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MULTIPLE NEW GOLD ZONES AND HIGH-GRADE OXIDE GOLD INTERSECTED

DRILLING CONTINUES TO DEMONSTRATE A VERY LARGE GOLD SYSTEM AT MILLROSE

Key Points:

- **RC drilling targeting the oxide zone at Millrose returned significant gold intersections, with key highlights including:**
  - **MRRC140: 5m @ 11.5g/t Au from 68m; and**
    65m @ 4.4g/t Au from 95m incl 3m @ 20.2g/t Au and 3m @ 33.5g/t Au
  - **MRRC142: 10m @ 13g/t Au from 66m**
  - **MRRC139: 4m @ 9.8g/t Au from 8 metres**
  - **MRRC141: 7m @ 2.4g/t Au from 68 metres**
- **Initial wide-spaced step out RC and diamond drilling targeting fresh rock intersections along strike from the existing Millrose resource has delineated three new zones of high-grade mineralisation, including:**
  - **Millrose Central – MRRC093D: 25m @ 1.0g/t Au from 61m; and**
    MRRC095: 46m @ 1.0g/t Au from 104m
  - **Millrose North – MRRC130: 8m @ 4.0 g/t Au from 104m**
  - **Millrose South – MRRC128: 21m @ 1.0g/t Au from 86m**
- **Drilling has now extended mineralisation to over 3km in strike, with only one quarter of the main mineralised BIF-shear structure having been subject to first pass drilling.**

Introduction

Strickland Metals Limited (ASX:STK) ("**Strickland"** or "the **Company"**) is pleased to provide further drilling results received from its 100% owned Millrose gold project located on the northeast flank of the Yandal Belt.

Management Comment

Andrew Bray, Chief Executive Officer, said: "We're extremely pleased to provide further excellent results from our flagship Millrose gold project. The oxide results continue to surprise to the upside both in terms of width and grade, while also contributing to a strong economic case around the development of Millrose.

RC hole MRRC140 (65m @ 4.4g/t Au from 95 metres) was drilled directly up dip from the previously reported MRDD008 (95m @ 2.0g/t Au from 176.5m, including 8m @ 14.6g/t Au from 215m), which extended mineralisation beneath the current Mineral Resource.

Wide spaced (120m) diamond and RC drilling has also delineated three new high grade zones of mineralisation along strike. The Millrose Central zone appears to be about 350m in strike with the contact zone extending to roughly 30m true width. Drill rigs will return in due course with a view to locating higher grade lodes and subsequently completing a Mineral Resource drill out.

Equally exciting is that mineralisation is just beginning to open up in the north, with drilling intersecting the start of another potential dilation zone (MRRC130: 8m @ 4.0g/t Au from 104m). Gold mineralisation is also open to the south, with the southernmost hole (drilled to date), returning 21m @ 1.0g/t Au from 86m (MRRC128).

These sets of results demonstrate the large potential scale of the Millrose system, particularly in light of the fact we have only drilled approximately one quarter of the mineralised shear structure to date. The drill rigs will continue systematically testing the shear structure to the north and south to fully delineate the size and scale of the Millrose gold system, before returning to undertake closer spaced infill drilling.

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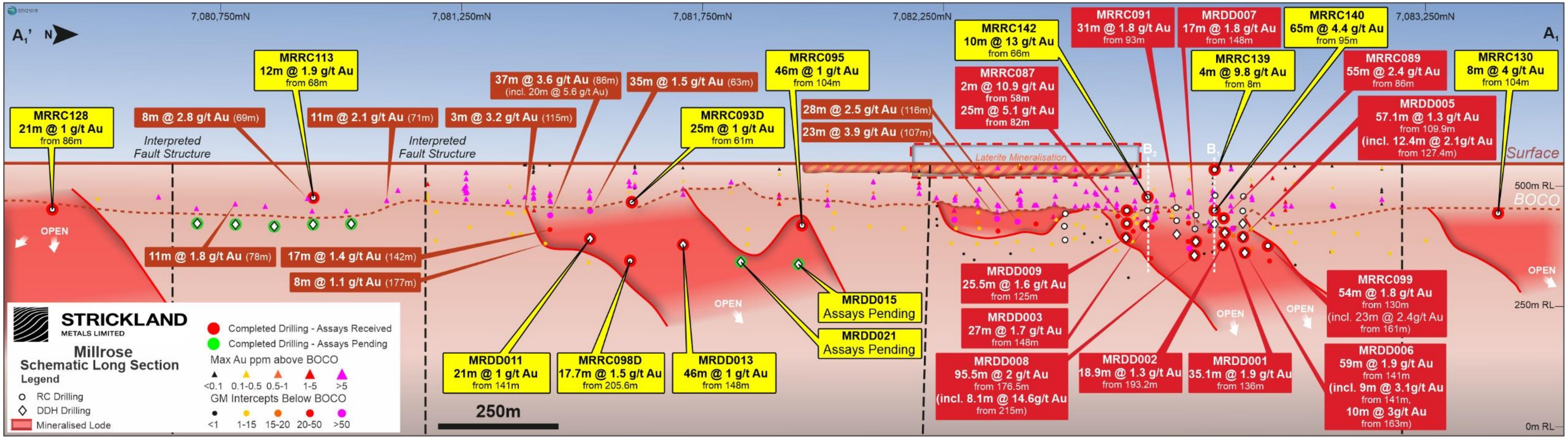

Figure 1: Long section of the Millrose gold project, highlighting the +20 Gram x Metre (GM), (red) north plunging higher grade lodes

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Drilling Assays

A large proportion of the backlog in assays was received, with a total of thirty-five holes (22 RC and 13 diamond hole tails), returning significant gold mineralisation (Figure 1; Table 1 in Appendix A).

Key intercepts include:

- **MRRC140**: 5m @ 11.5g/t Au from 68m; and
  65m @ 4.4g/t Au from 95m incl 3m @ 20.2g/t Au and 3m @ 33.5g/t Au
- **MRRC142**: 10 metres @ 13g/t Au from 66 metres
- **MRRC130**: 8 metres @ 4g/t Au from 104 metres
- **MRRC141**: 7 metres @ 2.4g/t Au from 68 metres
- **MRRC138**: 17 metres @ 1.7g/t Au from 98 metres
- **MRRC113D**: 12 metres @ 1.9g/t Au from 68 metres
- **MRRC139**: 4 metres @ 9.8g/t Au from 8 metres

These drill results are associated with the oxide zone at Millrose North and demonstrate the continuity of grade throughout this area.

In addition to these oxide gold intercepts, wide-spaced step out RC and diamond drilling targeting fresh rock intersections along strike from the existing Millrose resource has delineated three new zones of high-grade mineralisation (Figure 1), including:

- Millrose Central – **MRRC093D**: 25m @ 1.0g/t Au from 61m; and
  MRRC095: 46m @ 1.0g/t Au from 104m
- Millrose North – **MRRC130**: 8m @ 4.0 g/t Au from 104m
- Millrose South – **MRRC128**: 21m @ 1.0g/t Au from 86m

Given the 120 metre distance between the drill intercepts at Millrose Central, coupled with the historic drill intercepts of 37m @ 3.6g/t Au from 86 m (MSRC111D) and 35m @ 1.5g/t Au from 63m (MSRC058), there is excellent potential for a similar grade profile to that of Millrose North. Further drilling is required at all three newly identified prospects to delineate the size and scale of these higher-grade units.

Multiple new high-grade zones identified

Mineralisation at Millrose is now understood to be controlled by two sets of shear structures, with NE-SW shearing cross-cutting and offsetting the pre-dated North-South shear zone, creating high grade zones of dilation.

The north-south shear is denoted by pervasive eastward-dipping foliation, associated silica-sulphide flooding, and the development of a mylonite unit. The north-trending shear forms the bulk of the wide, high-grade deposit at Millrose North and the overall > 3 km mineralised trend.

NE-striking shearing has further deformed the deposit, leading to dilation zones along the ore body and subsequent higher-grade lodes (Figure 1). The shearing event is characterised by:

- Brecciation of the mylonite;
- Chlorite-carbonate and quartz-carbonate veining;
- Hematite-silica and sodic alteration; and
- NE-trending cleavage.

To assist with understanding the main controls on gold mineralisation, Strickland undertook micro-XRF scanning of core samples (courtesy of Portable Spectral Services) across Millrose to map the relationship between gold, alteration, structure, and geochemistry (Figure 2). This technique scanned a 4cm by 2cm wide piece of core to map the various elements present. Several samples from diamond holes MRDD002 and MRDD008 (Millrose North) and several samples from MRDD011 (Millrose Central) were analysed as part of this process.

Preliminary results show that gold is present in multiple styles, spanning both shearing events:

- Quartz-carbonate and Chlorite-carbonate veining with the same orientation as the NE-SW cross-cutting shears;
- Pervasive carbonate and sodic alteration; and
- Gold does not appear to be associated with any of the sulphides, confirming the non-refractory nature of the ore.

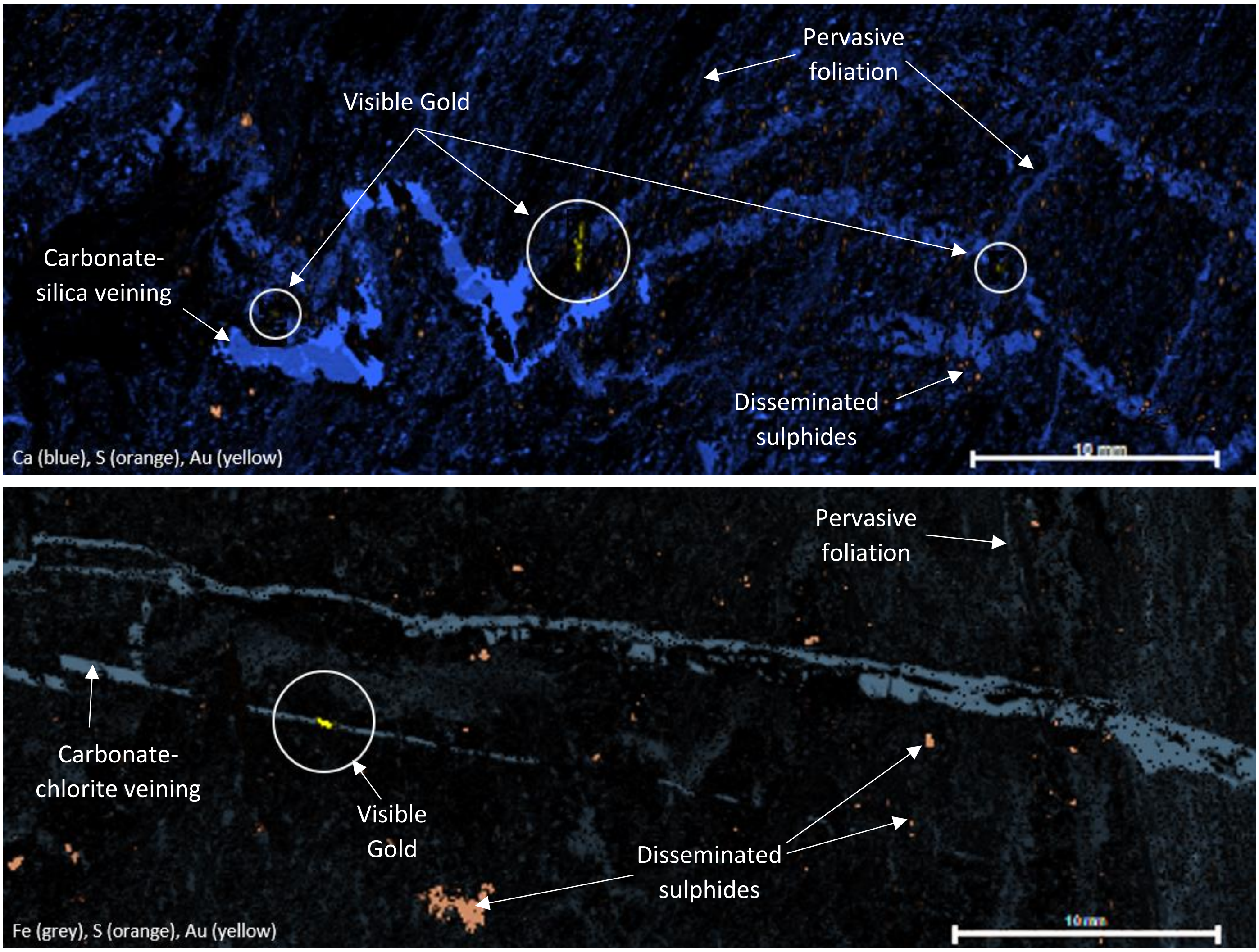

Figure 2: Micro-XRF elemental imagery showing free gold associated with NE-trending veining, while sulphides are disseminated throughout. MRDD008 (Top): gold hosted in silica-carbonate veins. MRDD011 (bottom): gold hosted in chlorite-carbonate vein.

This ASX announcement was approved and authorised for release by the Chief Executive Officer of the Company.

Yours faithfully
Strickland Metals Limited

Andrew Bray
Chief Executive Officer

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Competent Person Statement

The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled or reviewed by Mr Peter Langworthy who is a consultant to Strickland Metals Limited and is a current Member of the Australian Institute of Mining and Metallurgy. Mr Peter Langworthy has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Langworthy consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

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Appendix A

Table 1: Drill Hole Assay Table – Millrose Assays Received to Date

Hole ID	Coordinates (MGA94 Zone 51) Easting (m)	Northing (m)	RL (m)	Hole Type	Total Depth (m)	Depth From (m)	Depth To (m)	Intercept (m)	Grade (g/t)	Grade Summary/Comments
MRRC130	295450	7083400	544	RC	154	104	112	8	4	8 metres @ 4g/t Au from 104 metres
MRRC140	295350	7082810	544	RC	196	95	160	65	4.4	65 metres @ 4.4g/t Au from 95 metres
MRRC141	295315	7082730	544	RC	130	68	75	7	2.4	7 metres @ 2.4g/t Au from 68 metres
MRRC139	295330	7082810	544	RC	64	8	12	4	9.8	4 metres @ 9.8g/t Au from 8 metres
MRRC142	295330	7082670	544	RC	94	66	76	10	13	10 metres @ 13g/t Au from 66 metres
MRRC095	295410	7081950	544	RC	162	104	150	46	1	46 metres @ 1g/t Au from 104 metres
MRRC093D	295465	7081600	544	RC_DD	157	61	86	25	1	25 metres @ 1g/t Au from 61 metres
MRDD013	295510	7081710	544	DDH	303	148	194	46	1	46 metres @ 1g/t Au from 148 metres
MRRC098D	295515	7081600	544	RC_DD	290.6	205.6	223.3	17.7	1.5	17.7 metres @ 1.5g/t Au from 205.6 metres
MRDD011	295515	7081515	544	DDH	267.3	141	162	21	1	21 metres @ 1g/t Au from 141 metres
MRRC113D	295305	7080940	544	RC_DD	358	68	80	12	1.9	12 metres @ 1.9g/t Au from 68 metres
MRRC128	295460	7080300	544	RC	138	86	107	21	1	21 metres @ 1g/t Au from 86 metres
MRRC107	295470	7083200	544	RC	226	184	197	13	1.2	13 metres @ 1.2g/t Au from 184 metres
MRRC104	295440	7083100	544	RC	232	165	176	11	1.5	11 metres @ 1.5g/t Au from 165 metres
MRRC102	295440	7083040	544	RC	220	187	207	20	0.5	20 metres @ 0.5g/t Au from 187 metres
MRRC100	295410	7082950	544	RC	208	155	169	14	1	14 metres @ 1g/t Au from 155 metres
MRDD004	295390	7082670	544	DDH	280.7	210	221.3	11.3	1.2	11.3 metres @ 1.2g/t Au from 210 metres
MRDD010	295389	7082630	543	DDH	268.3	169	199	30	0.6	30 metres @ 0.6g/t Au from 169 metres
MRRC106	295470	7083150	544	RC	238	203	223	20	0.6	20 metres @ 0.6g/t Au from 203 metres
MRRC110	295395	7082130	544	RC	208	131	149	18	0.9	18 metres @ 0.9g/t Au from 131 metres, incl. 11m @ 1.1g/t Au from 138 metres
MRRC096D	295400	7082070	544	RC_DDH	180.1	124.8	142	17.2	0.4	17.2 metres @ 0.4g/t Au from 124.8 metres
MRRC109	295380	7082010	544	RC	220	90	103	13	0.7	13 metres @ 0.7g/t Au from 90 metres
MRRC108	295420	7082010	544	RC	238	143	145	2	0.8	2 metres @ 0.8g/t Au from 143 metres
MRRC092	295400	7081830	544	RC	154	116	124	8	2.4	8 metres @ 2.4g/t Au from 116 metres BOH
MRRC094D	295460	7081710	544	RC_DDH	257.7	149.2	154	4.8	2.1	4.8 metres @ 2.1g/t Au from 149.2 metres
MRDD012	295550	7081515	544	DDH	300.3	169.9	193.15	23.25	0.5	23.25 metres @ 0.5g/t Au from 169.90 metres
MRRC124	295530	7081350	544	RC	142	89	101	12	0.6	12 metres @ 0.6g/t Au from 89 metres
MRDD024	295580	7081350	544	DDH	300.3	150.3	165.9	15.6	1	15.6 metres @ 1g/t Au from 150.3 metres
MRRC122	295530	7081260	544	RC	202	113	133	20	0.6	20 metres @ 0.6g/t Au from 113 metres
MRRC120	295620	7081180	544	RC	262	149	157	8	1.4	8 metres @ 1.4g/t Au from 149 metres
MRRC119	295580	7081180	544	RC	118	90	108	18	0.54	18 metres @ 0.54g/t Au from 90 metres
MRRC117D	295580	7081100	544	RC_DDH	210.2	40	61	21	0.8	21 metres @ 0.8g/t Au from 40 metres
MRRC114	295300	7080780	544	RC	124	80	91	11	1	11 metres @ 1g/t Au from 80 metres
MRRC125	295360	7080500	544	RC	94	78	86	8	0.6	8 metres @ 0.6g/t Au from 78 metres
MRDD020	295430	7081830	544	DDH	286.9	124.2	129	4.8	2.1	4.8 metres @ 2.1g/t Au from 124.2 metres
MRRC138	295370	7082870	544	RC	124	98	115	17	1.7	17 metres @ 1.7g/t Au from 98 metres
MRDD005*	295390	7082870	544	DDH	229.2	109.9	167	57.1	1.3	57.1 metres @ 1.3g/t Au from 109.9 metres (incl. 12.4 metres @ 2.1g/t Au from 127.4 metres)
MRDD006*	295410	7082870	544	DDH	267.3	141	200	59	1.9	59 metres @ 1.9g/t Au from 141 metres (including 9 metres @ 3.1g/t Au from 141 metres, 10 metres @ 3g/t Au from 163 metres, 23 metres @ 1.9g/t Au from 177 metres)
MRDD009*	295370	7082630	544	DDH	229.9	125	150.5	25.5	1.6	25.5 metres @ 1.6g/t Au from 125 metres
MRDD003*	295370	7082670	544	DDH	229.6	148	175	27	1.7	27 metres @ 1.7g/t Au from 148 metres

MRRC086*	295330	7082630	544	RC	160	101	108	7	3.3	7 metres @ 3.3g/t Au from 101 metres
						58	66	8	1	8 metres @ 1g/t Au from 58 metres
						86	141	55	2.4	55 metres @ 2.4g/t Au from 86 metres
MRRC089*	295370	7082830	544	RC	210	172	176	4	1	4 metres @ 1g/t Au from 172 metres
						93	124	31	1.8	31 metres @ 1.8g/t Au from 93 metres (including 3 metres @ 6.8g/t Au from 93 metres)
MRRC091*	295355	7082730	544	RC	178	133	135	2	1.2	2 metres @ 1.2g/t Au from 133 metres
						136	171.1	35.1	1.9	35.1 metres @ 1.9g/t Au from 136 metres
MRDD001*	295390	7082830	544	DDH	261.35	190	196	6	1.9	6 metres @ 1.9g/t Au from 190 metres
						170	175.2	5.2	1.8	5.2 metres @ 1.8g/t Au from 170 metres
						182	187.9	5.9	1	5.9 metres @ 1g/t Au from 182 metres
MRDD002*	295409	7082830	544	DDH	279.4	193.2	212.1	18.9	1.3	18.9 metres @ 1.3g/t Au from 193.2 metres
						149	166	17	1.8	17 metres @ 1.8g/t Au from 149 metres
MRDD007*	295390	7082780	544	DDH	272.9	219.9	224.6	4.8	4.1	4.8 metres @ 4.1g/t Au from 219.8 metres
						58	60	2	10.9	2 metres @ 10.9g/t Au from 58 metres
						82	107	25	5.1	25 metres @ 5.1g/t Au from 82 metres
MRRC087*	295350	7082630	544	RC	190	135	154	19	0.6	19 metres @ 0.6g/t Au from 135 metres
						130	184	54	1.8	54 metres @ 1.8g/t Au from 130 metres
MRRC099*	295400	7082910	544	RC	220	208	212	4	2.2	4 metres @ 2.2g/t Au from 208 metres
MRDD008*	295410	7082780	544	DDH	302.14	176.5	272	95.5	2.0	95.5 metres @ 2g/t Au from 176.5 metres (including 9.9m @ 1.7g/t Au from 176.5 metres, 8.1 metres @ 14.6g/t Au from 215 metres, 12 metres @ 2.3g/t Au from 260 metres)

**Previously reported intercepts (see ASX announcements dated 19 April 2022, 26 April 2022, 3 May 2022 and 10 June 2022).*

Appendix B: JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, 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.*	**Historic Drilling** • Drilling across the Millrose Gold Mines (MGM) E53/1304 tenement, consists of 24 RAB holes for 1,361 metres, 857 aircore holes for 71,585 metres, 158 RC holes for 24,671 metres and 46 diamond tail holes for 4,835 metres. • Historic (pre-STK) RC samples were collected at 1m intervals and the material riffle split at time of drilling to produce a representative sample weighing approximately 2-3kg. Historic (pre-STK) Diamond core (NQ2) was cut in half and sampled every 1m to provide a representative sample of approximately 2kg. • RC and core sample material were dispatched to the laboratories of either ALS or Genalysis or both for gold analysis. The whole sample was pulverised to produce a representative charge for gold assay by either aqua regia with carbon rod AAS finish (0.01 g/t detection limit), or fire assay (0.01 g/t detection limit). In some instances a greater charge was produced to undertake a cyanide leach bottle roll analysis for gold. No visible gold was seen in the core, and the general tenor of the gold results indicated that coarse gold is not typically present. **STK Drilling** **RC** • 2-3 kg samples were split from dry 1 m bulk samples. The sample was initially collected from the cyclone in an inline collection box, with independent upper and lower shutters. Once the full metre was drilled to completion, the drill bit was lifted off the bottom of the hole, creating a gap between samples; ensuring the entirety of the 1 m sample was collected,

Criteria	JORC Code explanation	Commentary
		and over-drilling did not occur. When the gap of air entered the collection box, the top shutter was closed off. Once the top shutter was closed, the bottom shutter was opened, dropping the sample under gravity over a cone splitter. • Two even 2 – 3 kg duplicate sample splits, from the A- and B-chutes of the splitter, were collected at the same time for each metre, with the remaining reject bulk sample being collected in labelled green bags directly below the cyclone, minimising external contamination. • Original sample bags were consistently collected from the A-chute, whilst duplicate sample splits were collected from the B-chute. During the sample collection process, the original and duplicate calico sample splits, and green bag of bulk reject sample were weighed to test for sample splitting bias and sample recovery. • Green bags were then placed in neat lines on the ground, with tops folded over to avoid contamination. Duplicate B-chute sample bags are retained and stored on site for follow up analysis and test work. • In mineralised zones, the original A-chute sample split was sent to the laboratory for analysis. In non-mineralised 'waste' zones, a 4 m composite scoop sample was collected from the green bags and the A-chute bag retained on site for follow up analysis test work. All composite intervals over 0.1 g/t Au were resampled at 1 m intervals using the original A-chute bag from the cyclone splitter. • QA samples were inserted at a combined ratio of 1:20 throughout. Field duplicates were collected at a 1:40 ratio from the B-chute of the cone splitter at the same time as the original sample was collected from the A-chute. OREAS certified reference material (CRM) was inserted at a ratio of 1:40. The grade ranges of the CRMs were selected based on grade populations and economic grade ranges. The reference material type was selected based on the geology, weathering, and analysis method of the sample.

Criteria	JORC Code explanation	Commentary
		• The cyclone was cleaned after each rod, at the base of oxidation, and when deemed necessary by the geologist to minimise contamination of samples. Sample condition was recorded for bias analysis. The cyclone was balanced at the start of each rod and checked after each sample to avoid split bias. Dual air-vibrators on the cyclone transfer box were utilised, when necessary, to aid sample throughput. Vibrators were placed on opposite sides of the cyclone and perpendicular to the chutes to avoid vibration-induced splitting bias. **Diamond Drilling** • Diamond core samples were collected at geologically defined intervals, with a minimum sample length of 0.3 m and maximum of 1.2 m. Samples were cut using an automated variable-speed diamond saw, with half-core submitted for analysis. • OREAS certified reference material (CRM) was inserted at a ratio of 1:20 throughout sampling. The grade ranges of the CRMs were selected based on grade populations and economic grade ranges. The reference material type was selected based on the geology, weathering, and analysis method of the sample. • Density measurements were collected as per Water Displacement Method 3 (Lipton, 2001) with paraffin wax coatings used for oxide and porous samples. Selected core samples were 0.1 – 0.2 m in size. Aluminium cylinders of 0.1 and 0.2 m in length, with known mass and density were measured at regular intervals at a ratio of 1:20, as a reference material. Duplicate sample weights were measured in fresh rock at a ratio of 1:20. Handheld instruments, such as an Olympus Vanta pXRF, Terraplus KT-10 meter, and ASD TerraSpec 4 were used to aid geological interpretation. CRMs were tested at regular intervals at a ratio of 1:20.

Criteria	JORC Code explanation	Commentary
		To assist with understanding the main controls on gold mineralisation, Strickland undertook micro-XRF scanning of core samples (courtesy of Portable Spectral Services) across Millrose to map the relationship between gold, alteration, structure, and geochemistry (Figure 2). This technique scanned a 4cm by 2cm wide piece of core to map the various elements present. Several samples from diamond holes MRDD002 and MRDD008 (Millrose North) and several samples from MRDD011 (Millrose Central) were analysed as part of this process. Micro X-ray Fluorescence spectroscopy (µXRF) is a rapid and non-destructive technique used to quickly acquire qualitative and quantitative geochemical data at high spatial resolution (i.e. µm scale). Micro-XRF is an ideal method for **element mapping** large samples (19 x 16cm) with little to no sample preparation. Elements ranging from sodium (Na) to uranium (U) can be measured with quantification limits down to parts per million. These qualitative element maps show the spatial variation and abundance of major, minor and trace elements and enable small-scale textural and compositional features to be identified, including those that are not visibly discernible.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	**Historic Drilling** • RC drilling utilised a nominal 5 ½ inch face sampling hammer whilst all diamond drilling was NQ2 having a nominal 2inch diameter. All diamond drilling was as tails from 45 RC and 1 AC holes. Selected diamond holes had core orientated using a spear method every 3m. **STK Drilling** • RC drilling was undertaken by Ranger Drilling, using a truck-mounted Hydco 350RC Rig with a 1350 cfm @ 500 psi on-board compressor, a 1150 cfm on-board Booster, and a truck-mounted Sullair 900 cfm @ 350 psi Auxiliary Compressor. • RC holes were drilled with a 5 ½" hammer. Maximum RC hole depth was 250 m.

Criteria	JORC Code explanation	Commentary
		• Diamond Drilling was undertaken by Terra Drilling using a truck-mounted KWL1600 drill rig. • Diamond coring was undertaken predominantly as NQ sizing, with PQ and HQ utilised to maximise recoveries where necessary. Triple-tubing was utilised to maximise recovery. • REFLEX Sprint IQ North-Seeking Gyro was used for downhole dip and azimuth calculation. • REFLEX ACT Orientation tools were used for core orientation.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**Historic Drilling** • 1m intervals of RC drill chip material were weighed to estimate a weight recovery whilst diamond core recovery was measured. RC and diamond recoveries were recorded in the database. No significant RC chip or core loss issue exists, and most sampled intervals record better than 90% recovery. • RC drilling used auxiliary booster(s) to ensure that sample return was not unduly affected by the ingress of water however, some wet samples were recorded. • There appears to be no potential sample bias as diamond drilling returned similar grades and similar widths compared to the RC drilling. **STK Drilling** **RC** • During the RC sample collection process, the original and duplicate cone split samples, and green bag reject bulk samples were weighed to test for bias and sample recoveries. The majority of this work was undertaken in ore zones. • Once drilling reached fresh rock, a fine mist of water was used to suppress dust and limit loss of fines through the cyclone chimney.

Criteria	JORC Code explanation	Commentary
		• At the end of each metre, the bit was lifted off the bottom of hole to separate each metre drilled. • The majority of samples were of good quality, with ground water having minimal effect on sample quality or recovery. • From the collection of recovery data, no identifiable bias exists. **Diamond Drilling** • Diamond core samples are considered dry. • Appropriate tube diameter was used (NQ, HQ or PQ) depending on ground competency. Triple-tubing was utilised to maximise recoveries. • Sample Recovery is recorded every run and is generally above 98 %, except for very broken ground. • Core was cut in half, with the same half of core submitted for assay. • From collection of recovery data, no identifiable bias exists.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	**<u>Historic Drilling</u>** • Geological core logging to a resolution of 5cm and RC chip logging every 1m were undertaken with a record kept of, inter alia, colour, lithology, weathering, grain size, mineralisation, alteration, etc. Diamond core is stored at the Millrose homestead. The data is believed to be of an appropriate level of detail to support a resource estimation. • Logging was qualitative. Diamond core was photographed. • All drilled intervals were logged and recorded.

Criteria	JORC Code explanation	Commentary
		<u>STK Drilling</u> Logging of lithology, structure, alteration, veining, mineralization, oxidation state, weathering, mineralogy, colour, magnetic susceptibility and pXRF geochemistry were recorded. Select samples were analysed by ASD SWIR/NIR using a TerraSpec 4. Logging was both qualitative and quantitative in nature. **RC** • RC chips were washed, logged and a representative sub-sample of the 1 m drill sample retained in reference chip trays for the entire length of a hole. • Reference chip trays were photographed wet and dry. **Diamond Drilling** • Diamond core was geotechnically logged at 1 cm scale; recording recovery, RQD, orientation confidence, joint density, joint sets, joint asperity and fill mineralogy. • Core trays were photographed wet and dry.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	**<u>Historic Drilling</u>** • Diamond core was machine sawn and half core taken for analytical analysis purposes. • All non-core when resampled at 1m was riffle split at the time of drilling. Split samples comprised approximately 8-10% of the original sample material. • Collection of RC chips by riffle split techniques and the collection of half core ensured the nature, quality and appropriateness of the sample preparation method.

Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The methodology of collecting RC and drill core samples was consistent throughout the entirety of the drilling programmes and undertaken by qualified geoscientists. Each sub-sample is representative of the interval. • Field duplicates were routinely collected at a rate of approximately 1 in every 20 samples and submitted with the sample batch. Additional samples were sent to umpire laboratories for assaying. All QA/QC and umpire laboratory samples returned satisfactory results. • Sample sizes collected were appropriate to reasonably represent the material being tested. **STK Drilling** • RC samples were split from dry, 1 m bulk sample via a cone splitter directly from the cyclone. • Diamond core samples were collected at geologically defined intervals, with a minimum sample length of 0.3 m and maximum of 1.2 m. Samples were cut using an automated variable-speed diamond saw, with half-core submitted for analysis. • The quality control procedures adopted throughout the process include: o Weighing of calico and reject green samples to determine sample recovery compared to theoretical sample recovery, and check sample bias through the splitter. o Field duplicates collected from the B-chute of the splitter at a 1:40 ratio through the entire hole at the same time as the original sample collection from the A-chute. o OREAS certified reference material (CRM) was inserted at a ratio of 1:20 throughout sampling. The grade ranges of the CRMs were selected based on grade populations and economic grade ranges. The reference material type was selected based on the geology, weathering, and analysis method of the sample.

Criteria	JORC Code explanation	Commentary
		○ Field Duplicates and CRMs were submitted to the lab using unique Sample IDs for both core and chip samples ○ A 2-3 kg sample was submitted for RC and diamond core to Intertek Laboratory, Maddington WA. ○ All samples were sorted and dried at 105 C, crushed to ~3 mm and linearly split, ensuring jars are filled to 85 % full. Samples were then analysed by Photon-Assay (PAAU002) method with detection limits of 0.02-350 ppm. ○ Intertek separately analyse 1 CRM in every 50 samples as well as 1 duplicate assay in every 50 samples as part of standard QAQC protocol for Photon analysis.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	**Historic Drilling** • The sample preparation follows industry best practice and was undertaken at the accredited laboratories of either ALS (Kalgoorlie or Perth) and/or Genalysis (Perth). Both laboratories have full certification. Sample preparation was appropriate and involved drying, crushing and grinding of the whole sample followed by splitting and then pulverisation to a grind size of 85% passing 75 micron. Samples were considered a partial digestion when using an aqua regia digest and total when using fire assay. A program of checking aqua regia (partial) vs. fire assay (total) vs. gold cyanide leach (Partial) to compare digest methods confirmed no bias between the assay techniques. • Standard chemical analyses were used for grade determination. There was no reliance on determination of analysis by geophysical tools. • Field QAQC procedures included the insertion of field duplicates at regular intervals within every sample batch. External laboratory checks were performed on samples from all phases of drilling. Check sampling using

Criteria	JORC Code explanation	Commentary
		partial and full digest methods were employed. Results were satisfactory and demonstrate acceptable levels of accuracy and precision. **<u>STK Drilling</u>** • QA samples were inserted at a combined ratio of 1:20 throughout. Field duplicates were collected at a 1:40 ratio from the B-chute of the cone splitter at the same time as the original sample was collected from the A-chute. OREAS certified reference material (CRM) was inserted at a ratio of 1:40. The grade ranges of the CRMs were selected based on grade populations and economic grade ranges. The reference material type was selected based on the geology, weathering, and analysis method of the sample. • All samples were sorted and dried at 105 C, crushed to ~3 mm and linearly split, ensuring jars are filled to 85 % full. Samples were then analysed by Photon-Assay (PAAU002) method with detection limits of 0.02-350 ppm. • Intertek separately analyse 1 CRM in every 50 samples as well as 1 duplicate assay in every 50 samples as part of standard QAQC protocol for Photon analysis.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	**<u>Historic Drilling</u>** • Several Geoscientists both internal and external to MGM have verified the intersections. • There were no twin holes although a number of scissor holes were drilled and on occasion, at better than 20 x 20m drill density. • Field data was uploaded at point of collection using Toughbook or similar hardware and verified at point of entry. Data is stored at various locations in Perth where it is backed-up. **<u>STK Drilling</u>** • Logging and sampling were recorded directly into LogChief, utilizing lookup

Criteria	JORC Code explanation	Commentary
		tables and in-file validations, on a Toughbook by a geologist at the rig. • Logs and sampling were imported daily into Micromine for further validation and geological confirmation. • When received, assay results were plotted on section and verified against neighboring drill holes. • From time to time, assays will be repeated if they fail company QAQC protocols. • Historic holes have been twinned by STK to validate assay data. • Further infill drilling has been completed by STK to validate historic resource models.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	**Historic Drilling** • Drill hole collars were surveyed by registered surveyors using theodolite and EDM equipment. Drill holes were down hole surveyed using an Eastman camera arrangement. For confirmation, some holes were surveyed using a Gyro arrangement provided by Surtron. There was no difference between the methodologies. There are no magnetic lithologies in the gold mineralisation zone which would affect an Eastman camera. • The grid system used was AMG 84 Zone 51. This data has since been transformed into the MGA 94 Zone 51 grid system and validated in the field (full collar details are listed in Appendix A). • The topographic surface of the deposit was generated from the coordinates of the drill hole collars. **STK Drilling** • The grid system used was MGA94 Zone 51 and drillhole collar positions surveyed using a Garmin GPSMAP 64.
Data spacing and distribution	• *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*	**Historic Drilling** • Drill hole density across the deposit (including all drilling) is approximately 40x40m closing in to better than 20 x 20m in places.

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Criteria	JORC Code explanation	Commentary
	Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	• The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised horizon to support the classification of the Mineral Resources reported. • RC samples were first submitted as 4m composites. Samples returning greater than 0.2g/t Au were resampled at 1m using the riffle split sample collected at the time of drilling. The majority of collected and assayed samples within the interpreted mineralised envelopes had a sample length of one metre with an average length of 1.08 m. No composited sample was used in the resource estimate. **STK Drilling** • Drill hole density across the deposit (including all drilling) is approximately 40x40m closing in to better than 20 x 20m in places. • The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised horizon to support the classification of the Mineral Resources reported. • 1 m cone-split sampling has been used throughout ore zones and exploration drilling, with 4 m compositing used in waste zones. Where composite assays are returned with greater than 0.1 g/t Au, the original 1 m A-chute split was sent for assay.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The orientation of the drilling /sampling (mostly 60deg to the west) is considered normal to the overall trend (north-south) and dip of the gold mineralisation which lies within a sub-vertical shear zone. • Diamond drilling confirmed that drilling orientation did not introduce any bias regarding the orientation of the mineralised horizons.
Sample security	• *The measures taken to ensure sample security.*	• Chain of Custody of digital data was managed by the Company. Physical material was stored on site and, when necessary, delivered to the assay laboratory. Thereafter laboratory samples were controlled by the

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		nominated laboratory which to date has been ALS and Genalysis. All sample collection was controlled by digital sample control files and hard-copy ticket books.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	**Historic Drilling** • A quality control (QC) analysis was conducted on the assay data in November 1999. The report indicated that the assay data was accurate and precise and could be reliably included in the Millrose resource estimate of 1999.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Millrose gold deposit is located within STK's 100% owned Exploration Licence E53/1304, located 10km east of the Jundee gold operations. It is located within the Wiluna Native Title Group (WAD6164/98) claimant area. A Mining Lease application (M53/1110) is currently in place. • The existing Exploration Licence is in good standing with the governing authority and there is no known impediment to the future grant of this Mining Licence, subject to meeting all necessary Government requirements. • L11 Capital Pty Ltd holes a 1% gross revenue royalty over the above tenure.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Modern exploration started with Mining and Resources Australia (MRA)'s exploration activities in the reporting period 1996-1997 where it acquired airborne magnetic and radiometric data, and undertook RAB (21 holes for 1,287m) and aircore (85 holes for 8,091m) drilling which resulted in the definition of a significant interface geochemical anomaly at old Camp Bore (now named Millrose). To 1998 MRA completed further air core (429 holes for 37,194m), RC (36 holes for 5,914m) and Diamond (7 tails for 890.95m) drilling and defined a gold anomaly with strike length of 3.7km at > 1g/t Au including significant mineralisation over 480m to a vertical depth of 260m. To 1999 MRA completed regional aircore (188 holes for 11,987m), and RC (116 holes for 17,745m) and Diamond (39 tails for 3,504.43m) drilling at the Millrose gold

Criteria	JORC Code explanation	Commentary
		deposit to better delineate the gold mineralisation. In late 1999 MRA reported a Mineral Resource estimate for the Millrose (North) gold deposit. In 2004 Audax drilled RAB (3 holes for 75m) and air core (99 holes for 8,980m) at Millrose and submitted lateritic gold bearing material for cyanide leach testing. Various economic studies were undertaken which confirmed economic viability of toll treatment option as best development option. In 2005 Audax completed RC (96 holes for 1,007m) peripheral to the Millrose gold deposit. In 2009 Northwind completed an economic study which confirmed economic viability of toll treatment option as best development option. In December 2012 six diamond drill core samples (1/4 core from historic drilling) were collected for metallurgical testing by standard bottle roll cyanidation test work. Gold recoveries were circa 90% with rapid leaching times.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Millrose gold deposit is a typical Archaean aged, shear related gold deposit. The shear (Celia Shear) strikes north-south and is sub-vertical. Gold mineralisation is associated with the shearing and alteration of a volcaniclastic succession. There is an extensive lateritic profile with a pronounced depletion zone. Mineralisation is sub horizontal in the lateritic profile and subvertical when fresh.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *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*	Please refer to Table 1.

Criteria	JORC Code explanation	Commentary
	understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	**Historic Drilling** • A nominal 0.5g/t Au cut off was used to delineate significant gold intercepts associated with the resource estimation. • No metal equivalents were used. **STK Drilling** • A nominal cutoff of 0.5g/t Au was used to delineate significant gold intercepts from this recent phase of drilling • Several discrete zones of core loss were encountered in the weathered portion of the MRDD005 diamond drill hole. To calculate the grade average for this hole, a value of 0.02g/t Au (Photon Assay detection limit), was assigned to the core loss zone.
Relationship between mineralisation widths and intercept lengths	• *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').*	• All drilling is at a declination of 60deg generally to grid west (270°) although some holes were drilled to grid east (90°). The shear hosted gold mineralisation is sub vertical to steeply east dipping. Down hole intercepts are not true thickness. • Down hole intercept lengths are not true widths and are marked as such.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to main ASX announcement report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Exploration results have been previously released into the public domain.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Six diamond drill core samples (1/4 core from historic drilling) were submitted for in Bottle Roll Cyanidation Tests to assess potential gold recovery. The metallurgical test results confirmed positive recovery results (approx. 90%) with rapid leach kinetics. • Several samples from diamond holes MRDD002 and MRDD008 (Millrose North) and several samples from MRDD011 (Millrose Central) were analysed with micro XRF to quickly acquire qualitative and quantitative geochemical data in relation to the gold mineralisation at high spatial resolution.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Additional micro XRF analysis at a higher resolution, to determine the main controls on gold mineralisation. • Drone magnetic survey to accurately map the BIF-shear contact and to assist with drill target testing • First pass trial IP survey across Millrose North, to determine the effectiveness of this technique in mapping the high grade mineralisation. • RC and diamond drilling to further increase the known gold resource inventory as outlined in the main body of text.