

## EXPLORATION UPDATE BOLT CUTTER PROJECT & MT ADRAH PROJECT

### Highlights

- Systematic soil sampling completed in E45/5623, part of the Bolt Cutter Project in the Malina Province, Pilbara region, WA
- Second Bolt Cutter tenement (E45/5612, 217km<sup>2</sup>) has been granted
- Infill soil sampling completed at the Mt Adrah Gold Project in the Lachlan Fold Belt, NSW
- Infill soil sampling of a 3km gold and arsenic soil anomaly completed at the Taralba prospect, within the Mt Adrah Gold Project, NSW
- Assays received from Diamond Drilling at the High Prospect within the Mt Adrah Gold Project

**Wildcat Resources Limited (ASX: WC8)** ("Wildcat" or "Company") is pleased to announce it has collected 199 soil samples on the recently granted E45/5623 at the Bolt Cutter Project in the Malina Province of the Pilbara, WA<sup>1</sup>. Additional soil sampling was also completed at the Mt Adrah Gold Project in the Lachlan Fold Belt, NSW, with 108 infill soil samples collected within a 3km long gold and arsenic soil anomaly at the Taralba Prospect and a further 59 regional soil samples were also collected.

**Chief Executive Officer Samuel Ekins** said "We are continuing to progress the Bolt Cutter and Mt Adrah Projects, with the completion of the first comprehensive reconnaissance soil geochemical sampling program ever to be completed on E45/5623. We are continuing infill and regional soil sampling at Mt Adrah, which includes the emerging Taralba anomaly"

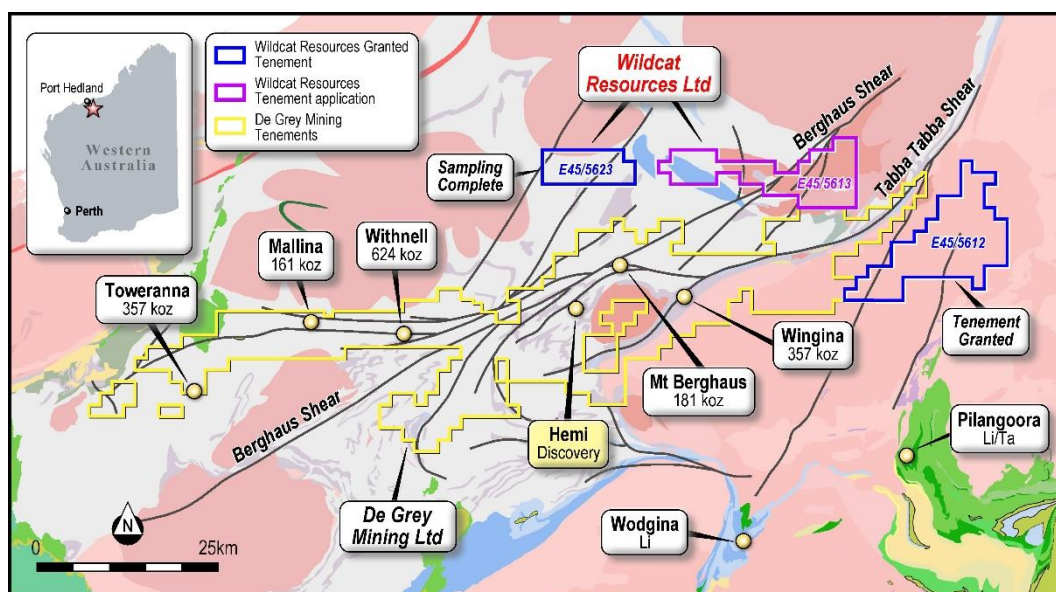


Figure 1 – Soil sampling completed on E45/5623, and E45/5612 has been granted at Wildcat's Bolt Cutter Project located in the Malina Province, Pilbara WA



**WILDCAT**  
RESOURCES

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#### Wildcat Resources Ltd

Wildcat Resources is a company focussed on discovery with strategic land holdings in three world class provinces. The Mt Adrah gold project in the Lachlan Fold (NSW), the Pilbara Gold project and the Fraser Range project both in WA.

The company has secured a Tier One technical team to help advance these projects.

#### FOR ENQUIRIES

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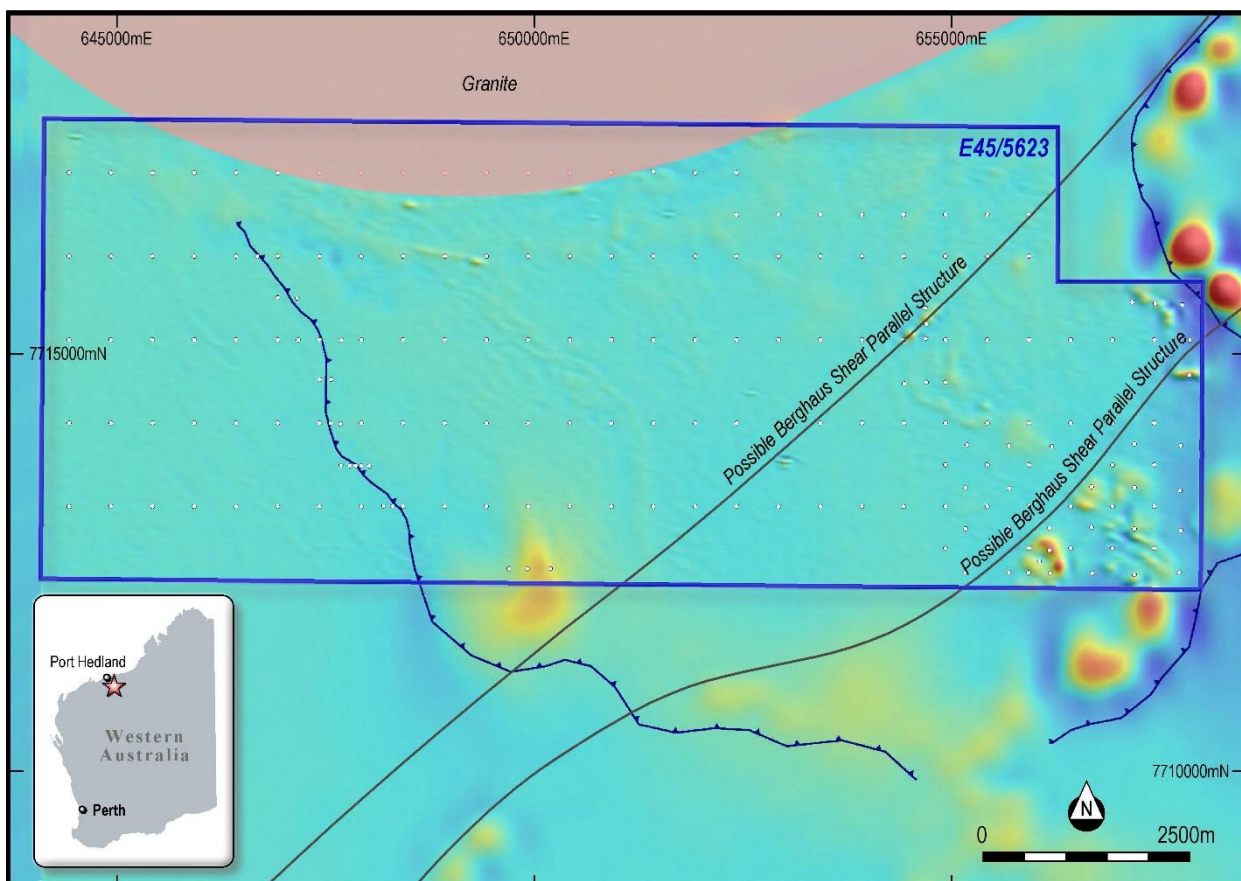
<sup>1</sup> ASX announcement 8<sup>th</sup> Sep 2021:

<https://www.investi.com.au/api/announcements/wc8/c040c9ac-eef.pdf>

## Bolt Cutter Project – Mallina Province – Pilbara WA

199 soil samples were completed at the beginning of October at Bolt Cutter on the recently granted tenement E45/5623 (Figure 1 and Figure 2). Samples were spaced at 500m x 1,000m centres across the tenement and reduced to 360m x 180m spacing over the southeastern side where Berghaus Shear parallel structures are interpreted and over a possible thrust associated with a prominent magnetic contact through the west side of the tenement (Figure 2). This is the first systematic sampling on the tenement, with previous sampling restricted to a single line of 10 soil samples in the north of the tenement acquired by Resolute Mining in 1997. The objective of the soil sampling is to test the gold fertility of the tenement and interpreted structures to guide future work to explore for Hemi-style gold deposits. The samples will be submitted for laboratory geochemical analysis and results have not been received yet.

Bolt Cutter is in the Mallina Basin, the largest sedimentary basin in the Pilbara and is prospective for narrow-vein shear-hosted gold deposits such as Withnell, Wingina and Mt Berghaus; as well as intrusion-hosted deposits such as DeGrey Mining Limited's 6.8Moz Hemi gold deposit. Gold fluids are interpreted to have migrated along the Tabba Tabba and Berghaus Shear Zones and associated splays and parallel structures. Berghaus Shear parallel structures and a granite intrusion are interpreted to occur on E45/5623 and other areas of the Bolt Cutter Project and are considered priority targets.



**Figure 2 – Soil sampling (white dots) has been completed on E45/5623 at Wildcat's Bolt Cutter Project**

Tenement E45/5612 within the Bolt Cutter tenement package has been granted. The tenement is 217km<sup>2</sup> and is located adjacent to the Tabba Tabba Shear, which is related to the Berghaus and Mallina Shear Zones associated with the Hemi gold deposit and also hosts the 357Koz Wingina gold deposit. The Company is now formulating a fieldwork program which will start in the December quarter. The granted area of Wildcat's Bolt Cutter Project is now 291km<sup>2</sup>.



## Mt Adrah Gold Project – Lachlan Fold NSW

108 infill soil samples were collected at the Taralba Prospect<sup>1</sup> and 59 soil samples were collected from the ongoing regional soil sampling program at Mt Adrah (Figure 3 and Figure 4). The Taralba prospect has been infilled from the regional 400m x 400m spaced soil sampling centres to sample spacings of 160m to 200m. The Taralba prospect contains a 3km long apparent trend of >10ppb gold anomalies supported by elevated arsenic and copper<sup>1</sup>. The objective of the infill program is to confirm and define the continuity of the anomaly and guide further infill sampling and potentially future drilling. Regional soil samples were collected between the Taralba and Highway Prospects and south of the Yaven Prospect (Figure 3). The samples will be submitted for laboratory analysis and results have not been received yet.

At the Highway Prospect, assays have been received from the Diamond Drill program completed on 8 September 2021. Anomalous gold intercepts include 2.6m at 0.49g/t Au from 114m (HYDD003); and 2.5m at 0.59g/t Au from 122.1m and 21m at 0.25 g/t Au from 128.8 (HYDD001). Further work near Highway will focus on Highway West. Refer to Appendix 1 for the full table of results.

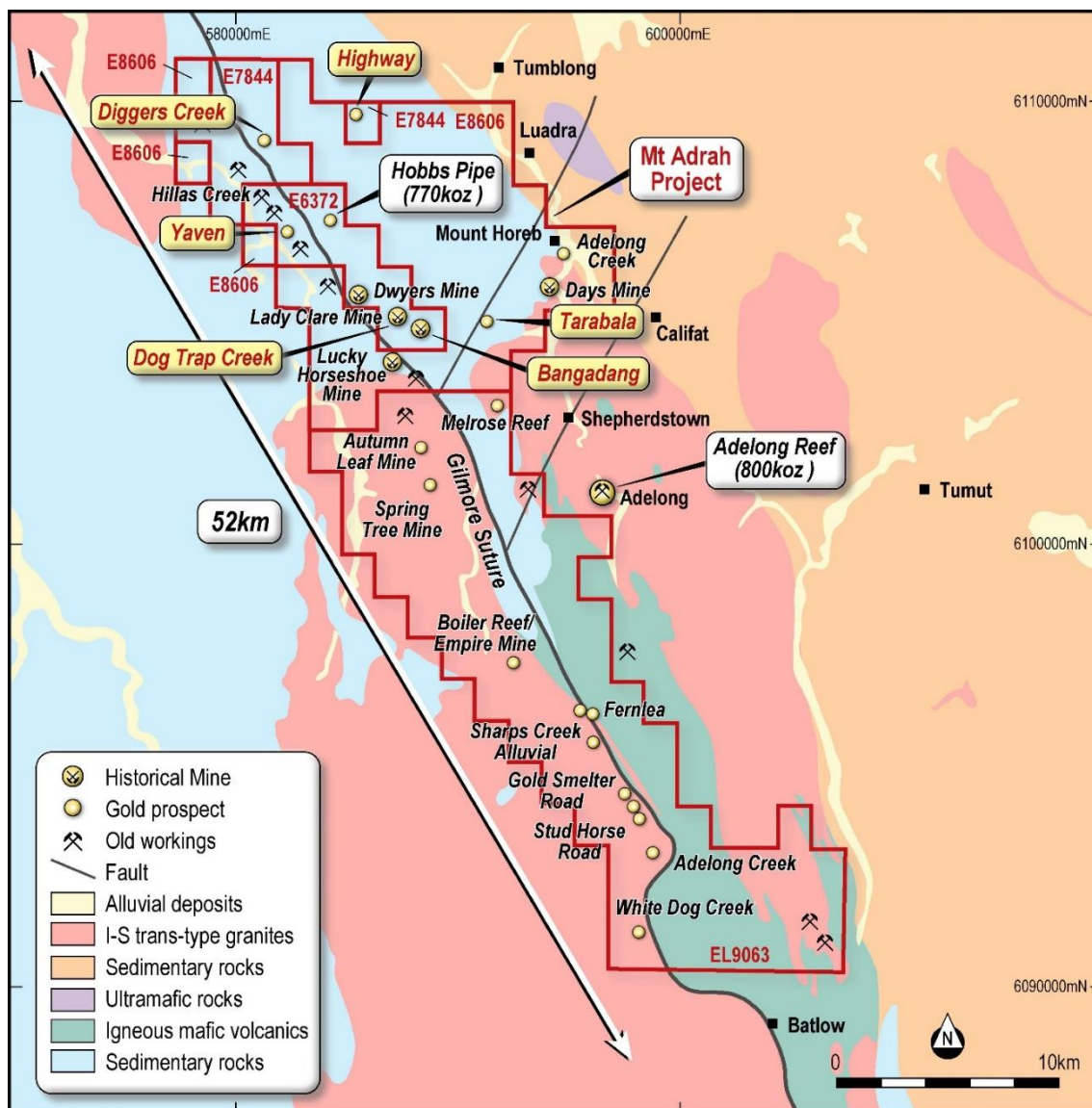


Figure 3 – Wildcat's Mt Adrah Project comprises 52km of prospective tenure along the Gilmore Suture in the Lachlan Fold Belt NSW

## Next Steps

- Receive and evaluate assay results from both Bolt Cutter and Mt Adrah
- Initiate fieldwork planning for Bolt Cutter tenement E45/5612
- Continue to progress Bolt Cutter tenement E45/5613 to grant
- Infill soil sampling at Diggers Creek and Upper Springs Creek
- Commence regional exploration on Mt Adrah tenement EL9063 (southern tenement)

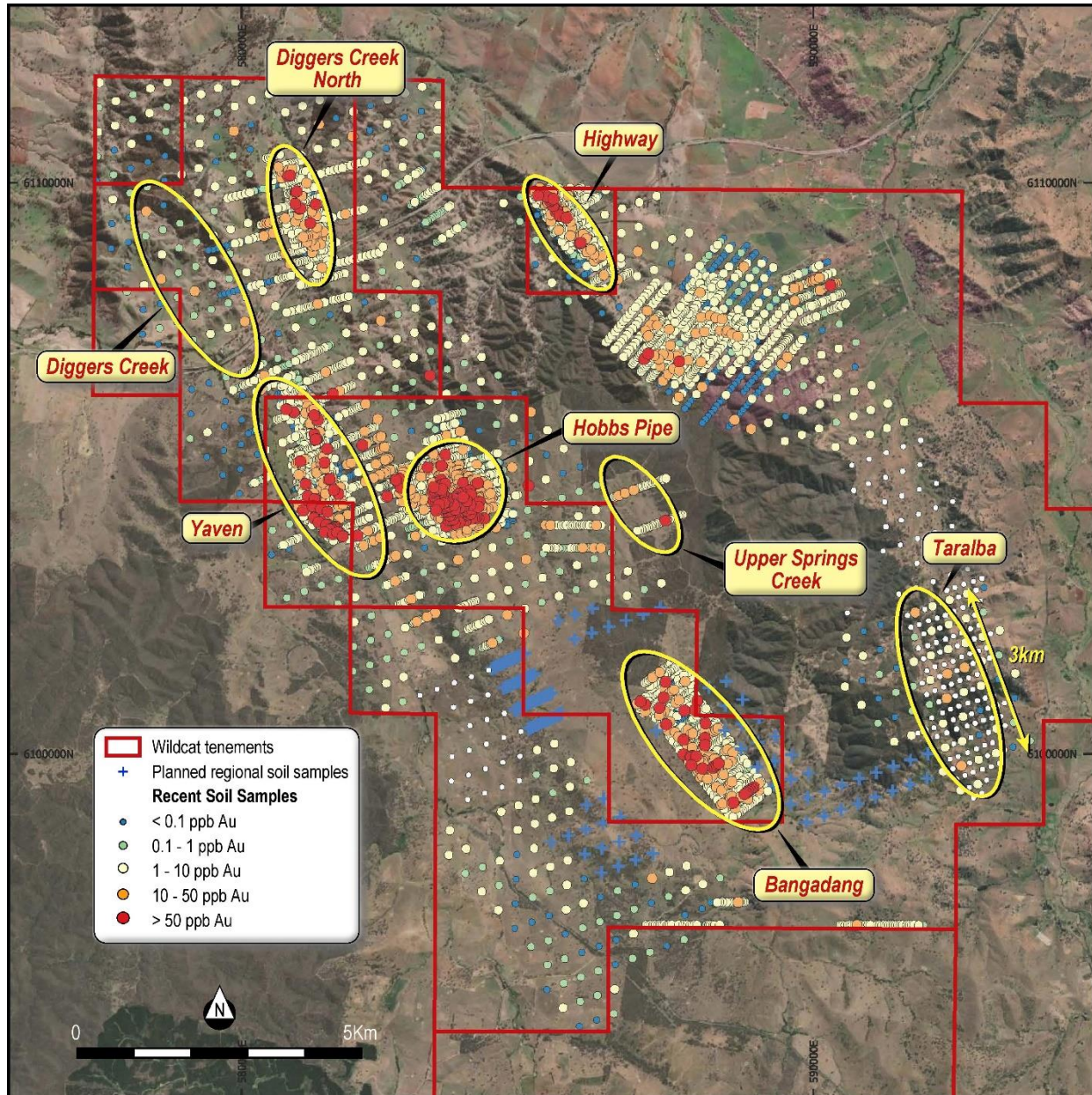


Figure 4 – Location of the soil sampling at Mt Adrah (white dots) and the emerging gold anomaly at Taralba and historical soil samples

- ENDS -



This announcement has been authorised by the Board of Directors of the Company.

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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**Forward-Looking Statements**

*This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Wildcat Resources Limited's planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Wildcat Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.*

**Competent Person's Statement**

*The information in this report that relates to Exploration Results for the Bolt Cutter Project and Mt Adrah Project is based on, and fairly represents, information compiled by Mr Samuel Ekins, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Ekins is a fulltime employee of Wildcat Resources Limited. Mr Ekins has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Ekins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

**ABOUT MT ADRAH**

Wildcat Resources Limited holds the Mount Adrah Gold Project ("**Mount Adrah**"), a highly prospective 200km<sup>2</sup> tenement package located within the well-endowed Lachlan Orogen region in NSW. The project includes the Hobbs Pipe gold deposit which has an existing JORC 2012 -compliant Mineral Resource estimate of 20.5Mt @ 1.1g/t Au for 770,000 oz of contained gold<sup>2</sup>.

In addition to Hobbs Pipe, several high-grade gold reef systems have been identified by historic artisanal workings and limited exploration drilling, including down-hole intercepts such as **10m @ 17.7 g/t Au from 506m** (GHD009) at the Castor Reef Prospect, about 200m north-east of Hobbs Pipe, and **1.2m @ 58.6 g/t Au from 624m** (GHD011) at the White Deer Reef Prospect, a further 150m to the north-east of the GHD009 intercept. The drill-hole intervals are interpreted to align with the artisanal workings. However, surface geochemistry and drilling have not yet tested the near-surface potential of these targets.

Several quartz vein reef-style targets were identified as targets of interest in a study by prior owners in 2016. Results on the follow-up work done on some of these targets have been promising to date. Outside of the immediate Hobbs Pipe area, the project has had little exploration activity since the 1990's, with several areas of surface gold anomalies yet to be followed up with drilling.

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<sup>2</sup> Refer to ASX Announcement 23<sup>rd</sup> Aug 2019 "Fraser Range Metals to Acquire Mount Adrah Gold Project" - <https://www.asx.com.au/asxpdf/20190823/pdf/447s52fxbdmrfc.pdf>

## Appendix 1

Table 1: Mineralised intercepts received for the 2021 Highway diamond drilling program. Intercepts are reported over 0.12g/t Au with less than 1m internal waste

Hole ID	Hole Type	Easing MGA (m)	Northing MGA (m)	Elevation AHD (m)	Hole Length	Dip (deg)	Azi (MGA)	From (m)	To (m)	Interval (m)	ETW (m)	Au (g/t)
HYDD001	Diamond	585315	6109592	400	201	-60	56	0	122.1	122.1		No significant intersection
HYDD001								122	125	2.9	2.5	0.59
HYDD001								125	128.8	3.8		No significant intersection
HYDD001								129	151	24.2	21	0.25
HYDD001	Diamond	585384	6109457	343	150.3	-60	56	151	201	50		Lost core
HYDD002								0	0.7	0.7		No significant intersection
HYDD002								0.7	33.3	32.6		0.12
HYDD002								33.3	37.2	3.9	3.4	No significant intersection
HYDD002	Diamond	585474	6109416	358	150.6	-60	56	37.2	103	65.8	7.1	0.18
HYDD002								103	111.2	8.2		No significant intersection
HYDD002								111	150.3	39.1		No significant intersection
HYDD002								111	150.3	39.1		No significant intersection
HYDD003	Diamond	585474	6109416	358	150.6	-60	56	0	72	72		No significant intersection
HYDD003								72	74	2	1.7	0.28
HYDD003								74	80	6		No significant intersection
HYDD003								114	117	3	2.6	0.49
HYDD003								117	121	4		No significant intersection
HYDD003								121	125	4	3.5	0.22
HYDD003								125	150.6	25.6		No significant intersection

**Appendix 2****Table 1 for reporting in accordance with JORC Code****Section 1 Sampling Techniques and Data**

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

Criteria	Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialized 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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>2021 soil samples collected at B horizon, on grid spacings of 400x400m, 80x25m, 40x40m, 100x40m, 25x10m, 200x40m and 200x80m, offset where required for particular features. A minus 2mm fraction was collected on site. Average soil sample size collected was about 350g.</li> <li>2021 soil samples were despatched to SGS Laboratories, and the entire sample submitted were pulverised. Samples were analysed for gold by low level aqua regia digest of 25g and a multielement suite by ICP-MS method.</li> <li>Diamond core PQ, HQ3 or HQ2 with 1/2 core samples.</li> <li>Consistent cut distance 1 cm to the right of the orientation or markup line to reduce potential of bias, and to leave the orientation line in the tray.</li> <li>Fire Assay. It is not known where the gold is distributed but expected to be associated with silica/sericite/sulphide alteration and quartz veining.</li> <li>1/2 core HQ3 was sent to ALS laboratories on a geological sample length basis with samples lengths between 0.3-1.3m and was pulverised to produce a 50g charge for fire assay.</li> <li>Historic reverse circulation (RC) air track (percussion) drilling was undertaken. There are no records of sampling methods in the available reports. Assay was by fire assay and Aqua Regia.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable to 2021 soil sampling program</li> <li>Diamond core, oriented PQ, NQ, HQ3 or HQ2</li> <li>Historic drilling includes RC, diamond and air track (RAB equivalent).</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable to 2021 soil sampling program</li> <li>Core was drilled by PQ or HQ with triple tube HQ3 through incompetent units</li> <li>There does not appear to be a relationship between recovery and grade in the diamond drill holes</li> <li>There is no record of sample recovery for the historic drill holes.</li> </ul>

Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable to 2021 soil sampling program</li> <li>Core has been logged for lithology and structural data, including recovery</li> <li>Core trays photographed</li> <li>All core is logged, all core logged to the same standard.</li> <li>Historic holes have been logged for lithology and weathering / oxidation.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>2021 soil samples were sieved on site, with the -2mm fraction submitted for analysis. No sub-sampling techniques applied</li> <li>1/2 core cut with a core saw.</li> <li>Sample preparation by accredited laboratory. High quality and appropriate preparation technique for assay methods in use.</li> <li>Consistent sampling of 2021 diamond core at 0.3m to 1.2m intervals, previous samples sampled to maximum 2m intervals, this was considered appropriate by the prior owners given their understanding of grade homogeneity and observed mineralisation.</li> <li>Sample sizes are appropriate to the grain size of the material being sampled.</li> <li>Details of the historic RC sampling programmes are not available.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>2021 soil samples were analysed for gold by aqua regia digest of a 25g subsample to a detection limit of 1ppb. A multi-element assay suite of 28 elements was measured from the aqua regia digest. Digest was not total for some elements but is still considered as appropriate for exploration purposes.</li> <li>Appropriate standards were inserted with the 2021 soil sampling at a frequency of two per 100 samples. Blanks were inserted with the 2021 soil sampling at a frequency of two per 100 samples. Duplicate samples from the same site were collected sampling at a frequency of two per 100 samples. No major issues were encountered with the quality control sampling.</li> <li>For diamond core fire assay for gold and ICP-AES and ICP-MS for multi-element analysis. Techniques considered total for the type of mineralization sampled.</li> <li>Blanks have been used during sampling at a rate not greater than 1 per 50 samples.</li> <li>Standards have been used at a rate not less than 1 per 25 samples</li> <li>Historic holes were assayed by a combination of Aqua Regia, Fire Assay and unspecified AAS.</li> <li>There is very little QA/QC data available for the historic samples.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> </ul>	<ul style="list-style-type: none"> <li>Analytical results for the 2021 soil sampling were received by multiple personnel and compiled into a central database.</li> <li>No adjustments were made to any 2021 soil sampling assay data</li> <li>No twinned holes have been drilled.</li> </ul>



	<ul style="list-style-type: none"> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>There are no samples of the historic drill holes of sufficient size for re assay submission. Some sample remnants are in some chip trays at the Londonderry Core library.</li> <li>At this time there are no processes or procedures guiding data collection, collation, verification and storage. Implementation and development of procedures and documentation are currently being planned.</li> <li>There are no adjustments to the assay data. The data are received from the lab and sent unedited to a consultant database administrator.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Location of sample sites of 2021 soil sampling and rock chip sampling program recorded by hand-held GPS</li> <li>Collar coordinates by the prior owner were sited using handheld Garmin GPSMAP® 62sc.</li> <li>Digital survey tool used for down hole surveying.</li> <li>DGPS Collar location and RL data will be undertaken going forward.</li> <li>All recently drilled holes have been surveyed with a handheld GPS. All holes will be surveyed with a DGPS if the target progresses to the next exploration stage.</li> <li>All current data is in MGA94 (Zone 55).</li> <li>Historic data has been converted to in MGA94 (Zone 55).</li> <li>Historic data collar co-ordinates were listed as confirmed to have been in the correct position/ within 1m in MGA94 (Zone 55). A new project database compiled to current quality standards is being assembled.</li> <li>Digital topographic data is available from a detailed DTM survey undertaken in 1997. The accuracy of the data at a project scale is yet to be assessed but is assumed to be reasonable.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>2021 soil sampling infilling the Taralba area was at 160m to 200m spacings. Regional soil sampling at Mt Adrah was completed on a 400m x 400m grid. Regional soil sampling at Bolt Cutter was completed on a 500m x 1,000m or 360m x 180m grid.</li> <li>There is insufficient data, and it is insufficiently closely spaced to establish a reasonable geological interpretation in the area of interest at Highway. The data available do provide continuity of mineralization and a local scale.</li> <li>Current drill spacing of 100m x 100m does not allow for the reporting of a Mineral Resource.</li> <li>Samples have been taken where geologically suitable in zones of alteration.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling by Wildcat Resources employed core orientation device for all holes.</li> <li>Significant orientated structural data on geological and structure features have been collected.</li> <li>Drill targets are interpreted to occur in multiple orientations. The drilling area has significant topographic relief. Drillholes have been designed to intersect targets as close to orthogonal as possible within the constraints of the topography.</li> </ul>

Sample security	<ul style="list-style-type: none"><li>• The measures taken to ensure sample security.</li></ul>	<ul style="list-style-type: none"><li>• 2021 soil samples were stored on site at a field base and delivered directly to the SGS West Wyalong laboratory.</li><li>• 2021 diamond ore samples were cut on site and delivered by a Wildcat geologist to Wagga Wagga and directly shipped to ASL in Brisbane.</li></ul>
Audits or reviews	<ul style="list-style-type: none"><li>• The results of any audits or reviews of sampling techniques and data.</li></ul>	<ul style="list-style-type: none"><li>• No audit has been completed on the 2021 drilling campaign.</li></ul>

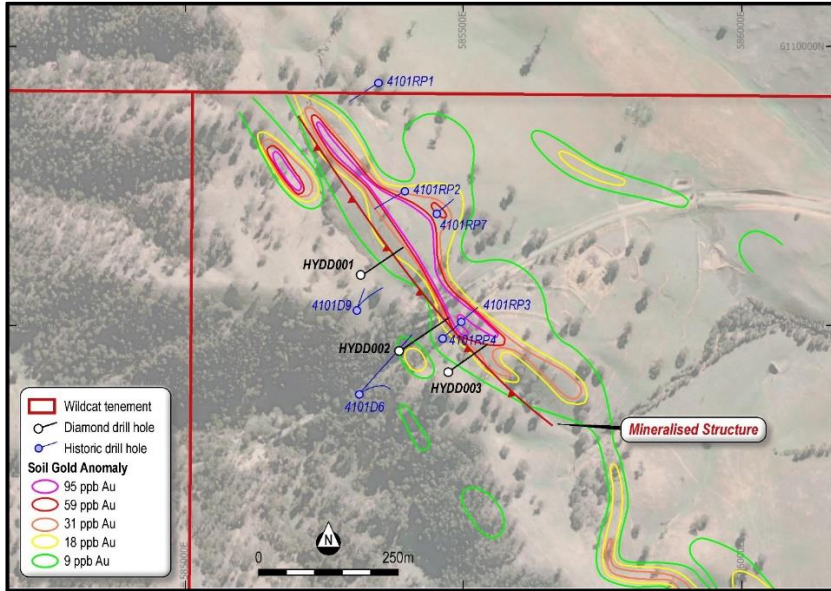
## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary																								
Mineral tenement and land tenure status	<ul style="list-style-type: none"><li>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.</li><li>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.</li></ul>	<ul style="list-style-type: none"><li>At Mt Adrah EL6372, EL8606 and EL7844 are held 100% by Wildcat Gold Pty Ltd. The Highway area is on EL7844. 2021 soil sampling was done on areas within all 3 ELs.</li><li>Tenure is current and in good standing. Renewal applications have been lodged for EL6372 and EL8606. There are no extraordinary impediments to obtaining a licence to operate in the area. EL9063 was granted in May 2021.</li><li>At Bolt Cutter soil sampling was completed on E45/5623 which is held 100% by Wildcat Resources Ltd and was granted in September 2021.</li></ul>																								
Exploration done by other parties	<ul style="list-style-type: none"><li>Acknowledgment and appraisal of exploration by other parties.</li></ul>	<ul style="list-style-type: none"><li>The 2021soil sampling in the Highway Prospect area is similar to but extends further south to prior soil sampling by North Ltd on prior tenement EL4101 from 1991 –1995. The work done by North is documented in reports GS 1194/011, GS 1995/233 and GS GS1996/154 within the GSNSW open file system. Nine drillholes were drilled at the prospect by North (4101RP1-4101RP4, 4101D5-D6, 4101RP7 and 4101D8-D9) for a total of 1414.8m). Hole 4101RP1 is external to the Wildcat tenement and does not test the currently outlined anomaly. Hole 4101RP2 is drilled to the east of the anomaly and appears to have been drilled down dip. It may not have effectively tested below the current main anomaly. Holes 4101RP3 and RP4 tested the southern end of the main current anomaly, with RP4 intersecting mineralisation. 4101D5 suffered severe deflection and was not an effective hole. 4101D6 was drilled to 402m and may have tested the mineralisation intersected in RP4 about 260m down dip if the mineralisation dips &lt;60°, intersecting 1m at 7.17g/t Au; however, 4101D6 may have also stopped short of the mineralisation if it dips at &gt;80°. Holes 4101D8 and D9 were drilled about 150m west of the main current target and do not appear to effectively test the main current target zone.</li><li>At Bolt Cutter a line of soil sampling comprising 10 soil samples spaced approximately 1km apart was acquired in the northwestern corner of the E45/5623 in 1997 by Resolute Mining.</li></ul>																								
Geology	<ul style="list-style-type: none"><li>Deposit type, geological setting and style of mineralisation.</li></ul>	<ul style="list-style-type: none"><li>It is interpreted that the mineralisation at Highway is orogenic lode-style mineralisation (narrow-vein gold “reefs”) similar to those encountered proximal to Hobbs Pipe and is known elsewhere in the region.</li><li>There is not enough data to determine the nature of mineralisation at Taralpa or on E45/5623 at this stage.</li></ul>																								
Drill hole information	<ul style="list-style-type: none"><li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:<ul style="list-style-type: none"><li>easting and northing of the drill hole collar</li><li>elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar</li><li>dip and azimuth of the hole</li><li>down hole length and interception depth</li></ul></li></ul>	<ul style="list-style-type: none"><li>The only existing drilling at or near the prospect are the 1994 holes drilled by North Ltd. The location information of all the previous North drilling at Highway are shown on Figure 1 and tabled below:<table><tr><th>Hole ID</th><th>Northing (m)</th><th>Easting (m)</th><th>RL (m)</th><th>Grid</th><th>Collar Azimuth</th><th>Collar Dip</th><th>Total Depth (m)</th></tr><tr><td>4101RP1</td><td>6109939</td><td>585345</td><td>360.0</td><td>MGA94 Z55</td><td>239</td><td>-60</td><td>120</td></tr><tr><td>4101RP2</td><td>6109743</td><td>585391</td><td>385.3</td><td>MGA94 Z55</td><td>241</td><td>-60</td><td>120</td></tr></table></li></ul>	Hole ID	Northing (m)	Easting (m)	RL (m)	Grid	Collar Azimuth	Collar Dip	Total Depth (m)	4101RP1	6109939	585345	360.0	MGA94 Z55	239	-60	120	4101RP2	6109743	585391	385.3	MGA94 Z55	241	-60	120
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	<ul style="list-style-type: none"><li>- hole length.</li><li>• 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.</li></ul>	4101RP3	6109504	585494	362.0	MGA94 Z55	46	-60	96
		4101RP4	6109473	585460	358.6	MGA94 Z55	50	-60	78
		4101D5	6109373	585309	343.0	MGA94 Z55	36	-70	145
		4101D6	6109373	585309	342.8	MGA94 Z55	26	-70	402
		4101RP7	6109701	585453	385.6	MGA94 Z55	36	-70	114
		4101D8	6109525	585306	400.4	MGA94 Z55	21	-70	138.8
		4101D9	6109525	585306	400.4	MGA94 Z55	14	-70	201
Data aggregation methods	<ul style="list-style-type: none"><li>• 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.</li><li>• 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.</li><li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li></ul>	<ul style="list-style-type: none"><li>• The reported intersections are uncut as the nature of the gold mineralization is not yet well defined. Intercepts are reported as length-weighted averages.</li><li>• The intercept reported for 4101RP4 is for 3 x 2m samples, aggregated on a length-weighted average, with a 0.25g/t cut-off grade.</li><li>• No metal equivalent values used</li><li>• 2021 diamond drilling significant results have been reported as a weighted average grade above a 0.12g/t cut off with less than one metre of internal dilution.</li></ul>							
Relationship between mineralization widths and intercept lengths	<ul style="list-style-type: none"><li>• These relationships are particularly important in the reporting of Exploration Results.</li><li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li><li>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li></ul>	<ul style="list-style-type: none"><li>• The orientation of mineralisation and hence true widths and depth potential of the high-grade reef mineralization is not yet known.</li><li>• The geometry is not currently known but the soil anomaly is suggestive of a shear or vein style target.</li></ul>							
Diagrams	<ul style="list-style-type: none"><li>• 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.</li></ul>	<ul style="list-style-type: none"><li>• Drill collars for all historic drilling near the Highway Prospect and the 2021 diamond drill program are shown below:</li></ul>							

Criteria	JORC Code explanation	Commentary
		
Balanced reporting	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Contours are provided to give an indication of soil sampling results, together with sample locations marked to show data points.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration at the Highway target is at an early stage and additional field checking is likely to assist in planning the next exploration stages.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Assessment of the assay results from Highway and compilation of a geological model from the drill hole logging will govern further drilling.</li> <li>Infill soil sampling to define emerging regional soil anomaly targets will inform planning for drilling.</li> </ul>