



New gold zone drilled at Kusi

LCL Resources Ltd (**ASX: LCL**) (**LCL or the Company**) is pleased to advise that drill hole KU23DD015, the final diamond drill hole of the 2023 Kusi drilling campaign, has intercepted gold mineralisation at a new area of interest with intercepts of -

- **16m @ 0.74g/t Au from 2m, including 9m @ 1.11g/t Au from 3m**
- **23m @ 0.5g/t Au from 214m, including 5m @ 1.41g/t Au from 222m**

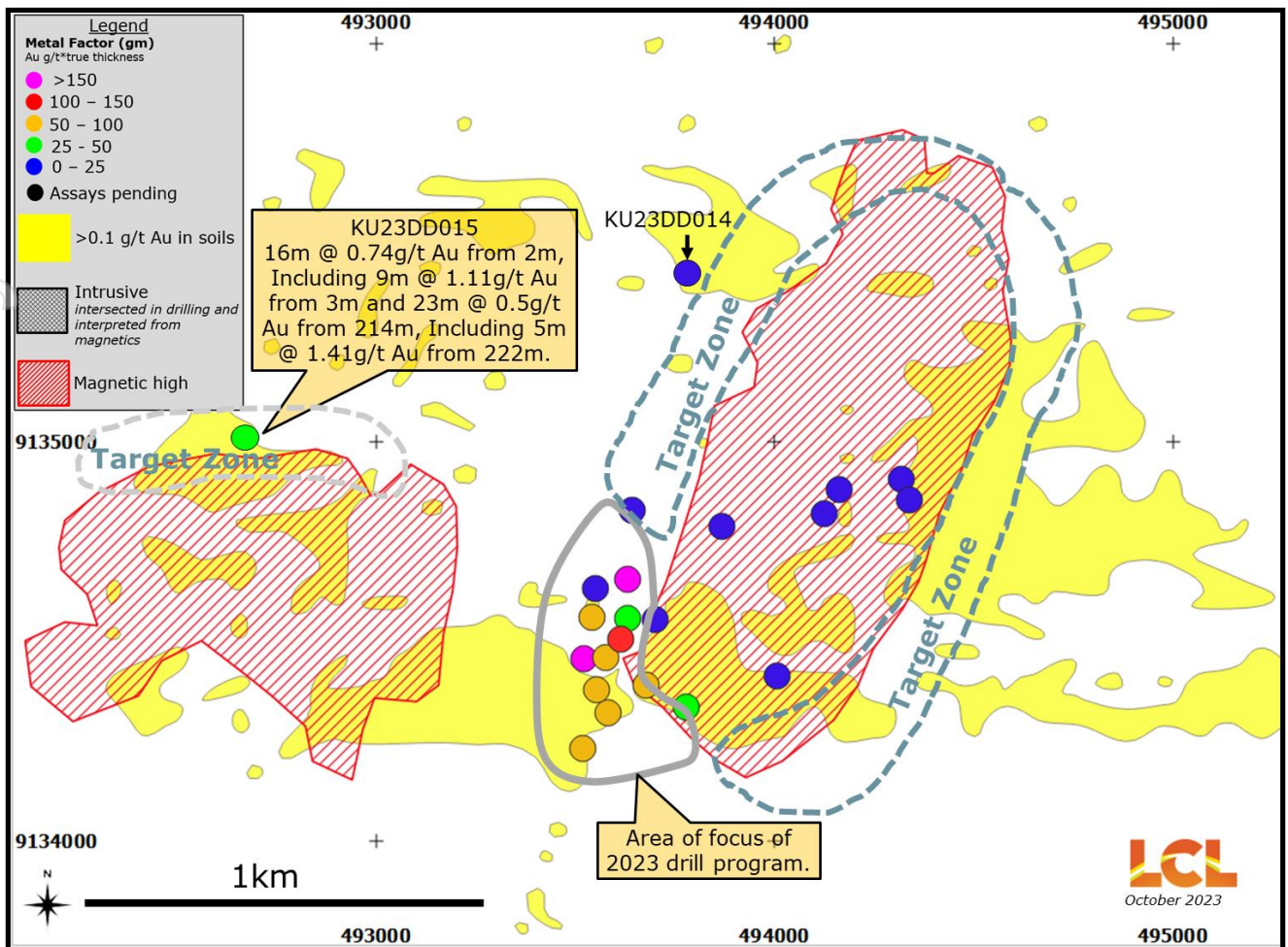
Hole KU23DD015 was drilled ~1km west of the main focus of the 2023 drilling program (Figure 1, Tables 1 & 2). The mineralisation is believed to be associated with a separate causative intrusion to the porphyry stock driving mineralisation at the main area of drilling activity to the east. Thus, KU23DD015 is the first drill hole in a newly identified mineralised zone capable of delivering more gold mineralisation at Kusi.

The extensive footprint of elevated surface gold in soils, grab samples and outcropping skarn at Kusi suggests more than one causative sources for gold-copper mineralisation. KU23DD015 confirms one such target area and further supports the possibility of a regional cluster of gold-copper occurrences, which is common for mineralising events within PNG arc normal structures.

Hole KU23DD014 was a scout hole ~800m north of previous drilling, outside of the drill target zones, but within gold surface anomalism. Drilling intercepted limestone with no evidence of alteration to suggest potential for skarn mineralisation and the drillhole was therefore ended at 150m.

The Company regards the 1,630km² Ono Project, of which Kusi is a part, as highly prospective for gold-copper mineralisation within the arc normal structure. The Company's exploration programs to date have been restricted to a small ~9km² area in the north of the Ono Project (Figure 2)¹. The majority of the project area remains relatively untouched by modern exploration.

¹ Refer to ASX announcements 25 November 2022 (KSDD001 to '8 and LCL Trench 1), 24 April 2023 (KU23DD001), 18 May 2023 (KU23DD002 to '4), 5 July 2023 (KU23DD005), 25 July 2023 (KU23DD006 to '7), 8 September 2023 (KU23DD008 to '13) for more information. The Company confirms that it is not aware of new information that affects the information contained in the original announcements.



| Hole_ID | Au Metal Factor (gm) | Intercept |
|--------------|----------------------|---|
| KU23DD001 | 92.7 | 69.2m @ 1.34 g/t Au |
| KU23DD002 | 59.6 | 32.2m @ 1.85 g/t Au |
| KU23DD003 | 66.4 | 36.9m @ 1.6 g/t Au 7m @ 1.05 g/t Au |
| KU23DD004 | 192.2 | 45m @ 3.65 g/t Au 21.8m @ 1.28 g/t Au |
| KU23DD005 | 157.9 | 67.5m @ 1.53 g/t Au 10.6m @ 5.15 g/t Au |
| KU23DD006 | 65.4 | 27.3m @ 1.35 g/t Au 3m @ 6.15 g/t Au 2.8m @ 3.6 g/t Au |
| KU23DD007 | 28 | 87.7m @ 0.32 g/t Au |
| KSDD004 | 59.9 | 47.5m @ 1.26g/t Au |
| KSDD007 | 130.9 | 70.4m @ 1.86g/t Au |
| KSDD003 | 21.0 | 8.8m @ 2.39g/t Au |
| LCL trench 1 | 58.9 | 15.3m @ 3.84g/t Au |
| KU23DD012 | 30.2 | 4.7m @ 0.74g/t Au 14.1m @ 0.55g/t Au 13.2m @ 1.44g/t Au |
| KU23DD015 | 25.6 | 16m @ 0.74g/t Au 5m @ 0.45g/t Au 23m @ 0.5g/t Au |

Figure 1 (Above): Plan view of gold in soils contour >0.1g/t Au, magnetic high anomalies, and metal factor results from drill intercepts¹. Drill hole KU23DD015 is proximal to a separate magnetic high than that believed to be associated with gold intercepts approximately 1km to the east. The western magnetic anomaly is interpreted to be another intrusive body and causative source of near-surface gold mineralisation in KU23DD015 drill core.

Table 1: Kusi drill hole assay results and LCL trench 1, expressed as metal factors (True Thickness (m) x Weighted Average gold grade (g/t)) from within the Upper Limestone. Note: for drill holes KU23DD003 to '5; KU23DD010 & KU23DD013 the metal factors are calculated as the sum of two discrete intervals; while KU23DD006, KU23DD012 and KU23DD015 are the sum of three discrete intervals, intercepted within the host limestone unit. KSDD001 to '8 were drilled by previous explorer Pacific Niugini Minerals (PNG) Ltd¹.

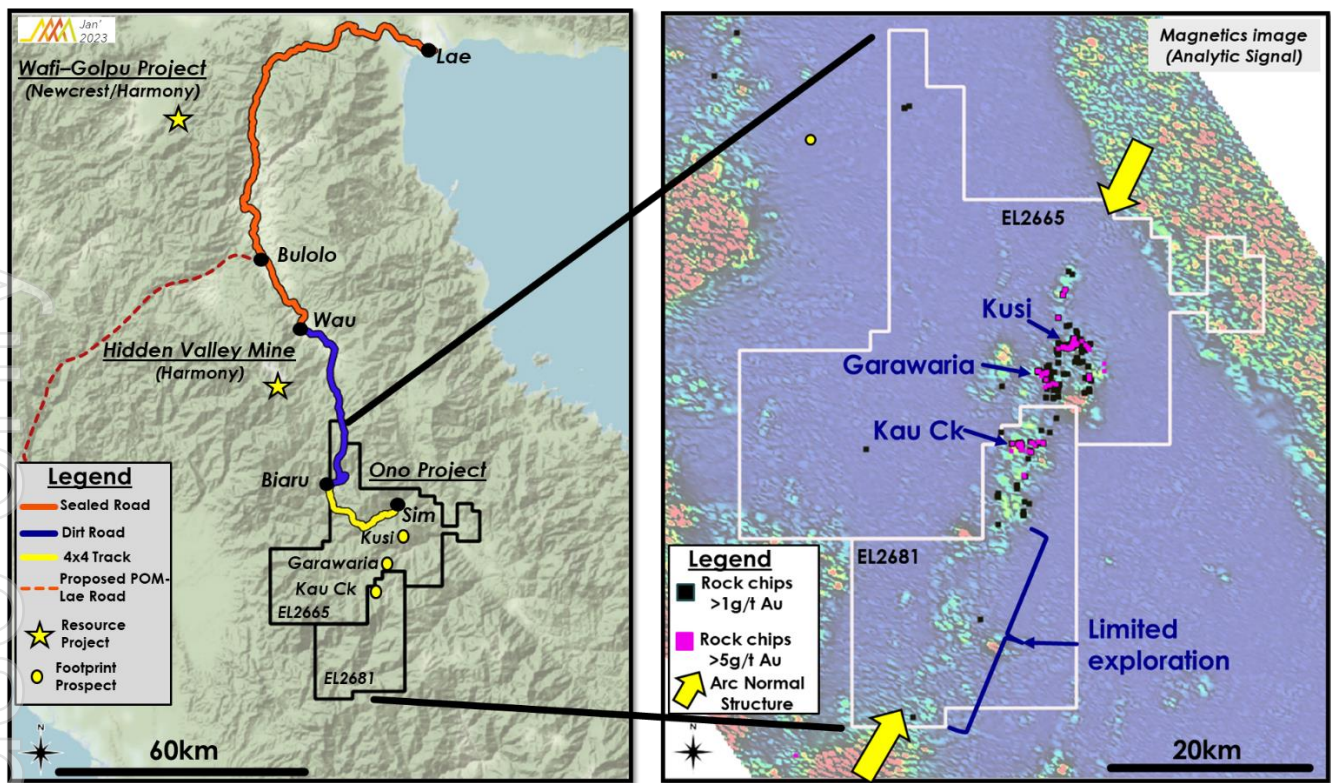


Figure 2: The Ono Project includes Kusi and sits within the same belt as the multi-million-ounce Wafi-Golpu and Hidden Valley projects. The established exploration targets at Ono conform to a regional arc normal NE trend as evidenced in regional magnetic geophysical data. There is considered to be significant potential for further success along this trend within the Ono exploration licences.

For the purpose of ASX Listing Rule 15.5, the Board has authorised this announcement to be released.

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JORC STATEMENTS - COMPETENT PERSONS STATEMENTS

The technical information related to LCL's assets contained in this report that relates to Exploration Results is based on information compiled by Mr John Dobe, who is a Member of the Australasian Institute of Mining and Metallurgy and who is a Geologist employed by LCL on a full-time basis. Mr Dobe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Dobe consents to the inclusion in the release of the matters based on the information he has compiled in the form and context in which it appears.

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| Hole_ID | From (m) | To (m) | Lithology | Au g/t |
|-----------|----------|--------|-----------|--------|
| KU23DD014 | 0 | 2 | Phyllite | 0.201 |
| KU23DD014 | 2 | 4 | Phyllite | 0.15 |
| KU23DD014 | 4 | 6 | Phyllite | 0.045 |
| KU23DD014 | 6 | 8 | Phyllite | <0.005 |
| KU23DD014 | 8 | 10 | Phyllite | 0.035 |
| KU23DD014 | 10 | 12 | Phyllite | 0.007 |
| KU23DD014 | 12 | 14 | Phyllite | <0.005 |
| KU23DD014 | 14 | 16 | Phyllite | <0.005 |
| KU23DD014 | 16 | 18 | Phyllite | <0.005 |
| KU23DD014 | 18 | 19 | Phyllite | 0.006 |
| KU23DD014 | 19 | 20 | Phyllite | 0.506 |
| KU23DD014 | 20 | 22 | Phyllite | <0.005 |
| KU23DD014 | 22 | 24 | Phyllite | <0.005 |
| KU23DD014 | 24 | 26 | Phyllite | <0.005 |
| KU23DD014 | 26 | 28 | Phyllite | <0.005 |
| KU23DD014 | 28 | 29.5 | Phyllite | <0.005 |
| KU23DD014 | 29.5 | 30.5 | Phyllite | 0.037 |
| KU23DD014 | 30.5 | 32 | Phyllite | 0.013 |
| KU23DD014 | 32 | 34 | Phyllite | <0.005 |
| KU23DD014 | 34 | 36 | Phyllite | <0.005 |
| KU23DD014 | 36 | 38 | Phyllite | <0.005 |
| KU23DD014 | 38 | 40 | Phyllite | 0.032 |
| KU23DD014 | 40 | 42 | Phyllite | <0.005 |
| KU23DD014 | 42 | 43 | Phyllite | <0.005 |
| KU23DD014 | 43 | 44 | Phyllite | 0.025 |
| KU23DD014 | 44 | 46 | Phyllite | <0.005 |
| KU23DD014 | 46 | 48 | Phyllite | <0.005 |
| KU23DD014 | 48 | 50 | Limestone | 0.024 |
| KU23DD014 | 50 | 52 | Limestone | 0.007 |
| KU23DD014 | 52 | 54 | Limestone | <0.005 |
| KU23DD014 | 54 | 56 | Phyllite | <0.005 |
| KU23DD014 | 56 | 58 | Phyllite | <0.005 |
| KU23DD014 | 58 | 60 | Phyllite | <0.005 |
| KU23DD014 | 60 | 62 | Phyllite | <0.005 |
| KU23DD014 | 62 | 64 | Phyllite | 0.009 |
| KU23DD014 | 64 | 66 | Phyllite | <0.005 |
| KU23DD014 | 66 | 68 | Phyllite | <0.005 |
| KU23DD014 | 68 | 70 | Phyllite | <0.005 |
| KU23DD014 | 70 | 72 | Phyllite | <0.005 |
| KU23DD014 | 72 | 74 | Phyllite | 0.006 |
| KU23DD014 | 74 | 76 | Phyllite | <0.005 |
| KU23DD014 | 76 | 78 | Phyllite | <0.005 |
| KU23DD014 | 78 | 80 | Phyllite | 0.009 |

| Hole_ID | From (m) | To (m) | Lithology | Au g/t |
|-----------|----------|--------|-----------|--------|
| KU23DD014 | 80 | 82 | Phyllite | <0.005 |
| KU23DD014 | 82 | 84 | Phyllite | 0.097 |
| KU23DD014 | 84 | 86 | Phyllite | 0.063 |
| KU23DD014 | 86 | 88 | Phyllite | 0.006 |
| KU23DD014 | 88 | 90 | Phyllite | 0.015 |
| KU23DD014 | 90 | 92 | Limestone | 0.037 |
| KU23DD014 | 92 | 94 | Limestone | 0.011 |
| KU23DD014 | 94 | 96 | Limestone | 0.01 |
| KU23DD014 | 96 | 98 | Limestone | 0.014 |
| KU23DD014 | 98 | 100 | Limestone | 0.008 |
| KU23DD014 | 100 | 102 | Limestone | 0.021 |
| KU23DD014 | 102 | 104 | Limestone | 0.02 |
| KU23DD014 | 104 | 106 | Limestone | 0.011 |
| KU23DD014 | 106 | 108 | Limestone | 0.016 |
| KU23DD014 | 108 | 110 | Limestone | 0.011 |
| KU23DD014 | 110 | 112 | Limestone | 0.007 |
| KU23DD014 | 112 | 114 | Limestone | 0.007 |
| KU23DD014 | 114 | 116 | Limestone | 0.013 |
| KU23DD014 | 116 | 118 | Limestone | 0.015 |
| KU23DD014 | 118 | 120 | Limestone | 0.01 |
| KU23DD014 | 120 | 122 | Limestone | 0.007 |
| KU23DD014 | 122 | 124 | Limestone | 0.019 |
| KU23DD014 | 124 | 126 | Limestone | 0.014 |
| KU23DD014 | 126 | 128 | Limestone | 0.012 |
| KU23DD014 | 128 | 130 | Limestone | 0.014 |
| KU23DD014 | 130 | 132 | Limestone | 0.014 |
| KU23DD014 | 132 | 134 | Limestone | 0.011 |
| KU23DD014 | 134 | 136 | Limestone | 0.016 |
| KU23DD014 | 136 | 138 | Limestone | 0.009 |
| KU23DD014 | 138 | 140 | Limestone | 0.011 |
| KU23DD014 | 140 | 142 | Limestone | 0.007 |
| KU23DD014 | 142 | 143.5 | Limestone | 0.009 |
| KU23DD014 | 143.5 | 145 | Limestone | 0.019 |
| KU23DD014 | 145 | 146 | Limestone | 0.585 |
| KU23DD014 | 146 | 148 | Limestone | 0.041 |
| KU23DD014 | 148 | 150 | Limestone | 0.015 |
| KU23DD015 | 1 | 2 | Colluvium | 0.02 |
| KU23DD015 | 2 | 3 | Marble | 0.413 |
| KU23DD015 | 3 | 4 | Marble | 1.24 |
| KU23DD015 | 4 | 5 | Marble | 0.87 |
| KU23DD015 | 5 | 6 | Marble | 0.707 |
| KU23DD015 | 6 | 7 | Marble | 0.465 |
| KU23DD015 | 7 | 8 | Marble | 0.338 |

| Hole_ID | From (m) | To (m) | Lithology | Au g/t |
|-----------|----------|--------|-----------|--------|
| KU23DD015 | 8 | 9 | Marble | 0.677 |
| KU23DD015 | 9 | 10 | Marble | 0.299 |
| KU23DD015 | 10 | 11 | Marble | 1.06 |
| KU23DD015 | 11 | 12 | Marble | 4.29 |
| KU23DD015 | 12 | 13 | Marble | 0.198 |
| KU23DD015 | 13 | 14 | Marble | 0.08 |
| KU23DD015 | 14 | 15 | Marble | 0.085 |
| KU23DD015 | 15 | 16 | Marble | 0.057 |
| KU23DD015 | 16 | 17 | Marble | 0.277 |
| KU23DD015 | 17 | 18 | Marble | 0.733 |
| KU23DD015 | 18 | 19 | Marble | 0.013 |
| KU23DD015 | 19 | 20 | Marble | <0.005 |
| KU23DD015 | 20 | 21 | Marble | <0.005 |
| KU23DD015 | 21 | 22 | Marble | 0.007 |
| KU23DD015 | 22 | 23 | Marble | 0.01 |
| KU23DD015 | 23 | 24 | Marble | 0.014 |
| KU23DD015 | 24 | 25 | Marble | 0.011 |
| KU23DD015 | 25 | 26 | Marble | <0.005 |
| KU23DD015 | 26 | 27 | Marble | 0.019 |
| KU23DD015 | 27 | 28 | Marble | 0.013 |
| KU23DD015 | 28 | 29 | Marble | 0.011 |
| KU23DD015 | 29 | 30 | Marble | 0.013 |
| KU23DD015 | 30 | 31 | Marble | 0.021 |
| KU23DD015 | 31 | 32 | Marble | 0.022 |
| KU23DD015 | 32 | 33 | Marble | 0.02 |
| KU23DD015 | 33 | 34 | Marble | 0.014 |
| KU23DD015 | 34 | 35 | Marble | 0.007 |
| KU23DD015 | 35 | 36 | Marble | 0.009 |
| KU23DD015 | 36 | 37 | Marble | 0.01 |
| KU23DD015 | 37 | 38 | Marble | 0.006 |
| KU23DD015 | 38 | 39 | Marble | <0.005 |
| KU23DD015 | 39 | 40 | Marble | <0.005 |
| KU23DD015 | 40 | 41 | Marble | <0.005 |
| KU23DD015 | 41 | 42 | Marble | <0.005 |
| KU23DD015 | 42 | 43 | Marble | 0.014 |
| KU23DD015 | 43 | 44 | Marble | <0.005 |
| KU23DD015 | 44 | 45 | Marble | 0.01 |
| KU23DD015 | 45 | 46 | Marble | <0.005 |
| KU23DD015 | 46 | 47 | Marble | <0.005 |
| KU23DD015 | 47 | 48 | Marble | 0.007 |
| KU23DD015 | 48 | 49 | Marble | 0.006 |
| KU23DD015 | 49 | 50 | Marble | 0.007 |
| KU23DD015 | 50 | 51 | Marble | <0.005 |

| Hole_ID | From (m) | To (m) | Lithology | Au g/t |
|-----------|----------|--------|-----------|--------|
| KU23DD015 | 51 | 52 | Marble | <0.005 |
| KU23DD015 | 52 | 53 | Marble | <0.005 |
| KU23DD015 | 53 | 54 | Marble | 0.008 |
| KU23DD015 | 54 | 55 | Marble | <0.005 |
| KU23DD015 | 55 | 56 | Marble | <0.005 |
| KU23DD015 | 56 | 57 | Marble | 0.008 |
| KU23DD015 | 57 | 58 | Marble | <0.005 |
| KU23DD015 | 58 | 59 | Marble | 0.018 |
| KU23DD015 | 59 | 60 | Marble | 0.014 |
| KU23DD015 | 60 | 61 | Marble | 0.04 |
| KU23DD015 | 61 | 62 | Marble | 0.03 |
| KU23DD015 | 62 | 63 | Marble | 0.031 |
| KU23DD015 | 63 | 64 | Marble | <0.005 |
| KU23DD015 | 64 | 65 | Marble | 0.008 |
| KU23DD015 | 65 | 66 | Marble | 0.022 |
| KU23DD015 | 66 | 67 | Marble | 0.075 |
| KU23DD015 | 67 | 68 | Marble | 0.112 |
| KU23DD015 | 68 | 69 | Marble | 0.037 |
| KU23DD015 | 69 | 70 | Marble | 0.109 |
| KU23DD015 | 70 | 71 | Marble | 0.087 |
| KU23DD015 | 71 | 72 | Marble | 0.067 |
| KU23DD015 | 72 | 73 | Marble | 0.109 |
| KU23DD015 | 73 | 74 | Marble | 0.137 |
| KU23DD015 | 74 | 75 | Marble | 0.02 |
| KU23DD015 | 75 | 76 | Marble | 0.019 |
| KU23DD015 | 76 | 77 | Marble | 0.011 |
| KU23DD015 | 77 | 78 | Marble | 0.015 |
| KU23DD015 | 78 | 79 | Marble | 0.011 |
| KU23DD015 | 79 | 80 | Marble | 0.18 |
| KU23DD015 | 80 | 81 | Marble | 0.013 |
| KU23DD015 | 81 | 82 | Marble | 0.016 |
| KU23DD015 | 82 | 83 | Marble | 0.01 |
| KU23DD015 | 83 | 84 | Marble | <0.005 |
| KU23DD015 | 84 | 85 | Marble | 0.767 |
| KU23DD015 | 85 | 86 | Marble | 0.064 |
| KU23DD015 | 86 | 87 | Marble | 0.02 |
| KU23DD015 | 87 | 88 | Marble | 0.968 |
| KU23DD015 | 88 | 89 | Marble | 0.433 |
| KU23DD015 | 89 | 90 | Marble | <0.005 |
| KU23DD015 | 90 | 91 | Marble | 0.007 |
| KU23DD015 | 91 | 92 | Marble | 0.011 |
| KU23DD015 | 92 | 93 | Marble | 0.032 |
| KU23DD015 | 93 | 94 | Marble | 0.043 |

| Hole_ID | From (m) | To (m) | Lithology | Au g/t |
|-----------|----------|--------|-----------|--------|
| KU23DD015 | 94 | 95 | Marble | 0.032 |
| KU23DD015 | 95 | 96 | Marble | <0.005 |
| KU23DD015 | 96 | 97 | Marble | 0.019 |
| KU23DD015 | 97 | 98 | Marble | 0.009 |
| KU23DD015 | 98 | 99 | Marble | 0.012 |
| KU23DD015 | 99 | 100 | Marble | <0.005 |
| KU23DD015 | 100 | 101 | Marble | 0.075 |
| KU23DD015 | 101 | 102 | Marble | 0.007 |
| KU23DD015 | 102 | 103 | Marble | 0.025 |
| KU23DD015 | 103 | 104 | Marble | 0.008 |
| KU23DD015 | 104 | 105 | Marble | 0.02 |
| KU23DD015 | 105 | 106 | Marble | <0.005 |
| KU23DD015 | 106 | 107 | Marble | 0.019 |
| KU23DD015 | 107 | 108 | Marble | 0.007 |
| KU23DD015 | 108 | 109 | Marble | 0.006 |
| KU23DD015 | 109 | 110 | Marble | 0.046 |
| KU23DD015 | 110 | 111 | Marble | 0.006 |
| KU23DD015 | 111 | 112 | Marble | 0.026 |
| KU23DD015 | 112 | 113 | Marble | 0.008 |
| KU23DD015 | 113 | 114 | Marble | 0.018 |
| KU23DD015 | 114 | 115 | Marble | 0.12 |
| KU23DD015 | 115 | 116 | Marble | 0.009 |
| KU23DD015 | 116 | 117 | Marble | 0.007 |
| KU23DD015 | 117 | 118 | Marble | <0.005 |
| KU23DD015 | 118 | 119 | Marble | 0.01 |
| KU23DD015 | 119 | 120 | Marble | <0.005 |
| KU23DD015 | 120 | 121 | Marble | 0.012 |
| KU23DD015 | 121 | 122 | Marble | <0.005 |
| KU23DD015 | 122 | 123 | Marble | 0.018 |
| KU23DD015 | 123 | 124 | Marble | 0.026 |
| KU23DD015 | 124 | 125 | Marble | 0.024 |
| KU23DD015 | 125 | 126 | Marble | 0.031 |
| KU23DD015 | 126 | 127 | Marble | 0.022 |
| KU23DD015 | 127 | 128 | Marble | 0.006 |
| KU23DD015 | 128 | 129 | Marble | 0.021 |
| KU23DD015 | 129 | 130 | Marble | 0.146 |
| KU23DD015 | 130 | 131 | Marble | 0.048 |
| KU23DD015 | 131 | 132 | Marble | 0.097 |
| KU23DD015 | 132 | 133 | Marble | 0.006 |
| KU23DD015 | 133 | 134 | Marble | <0.005 |
| KU23DD015 | 134 | 135 | Marble | 0.007 |
| KU23DD015 | 135 | 136 | Marble | <0.005 |
| KU23DD015 | 136 | 137 | Marble | <0.005 |

| Hole_ID | From (m) | To (m) | Lithology | Au g/t |
|-----------|----------|--------|-----------|--------|
| KU23DD015 | 137 | 138 | Marble | 0.341 |
| KU23DD015 | 138 | 139 | Marble | 0.039 |
| KU23DD015 | 139 | 140 | Marble | 0.006 |
| KU23DD015 | 140 | 141 | Marble | <0.005 |
| KU23DD015 | 141 | 142 | Marble | <0.005 |
| KU23DD015 | 142 | 143 | Marble | <0.005 |
| KU23DD015 | 143 | 144 | Marble | <0.005 |
| KU23DD015 | 144 | 145 | Marble | <0.005 |
| KU23DD015 | 145 | 146 | Marble | <0.005 |
| KU23DD015 | 146 | 147 | Marble | 0.009 |
| KU23DD015 | 147 | 148 | Marble | <0.005 |
| KU23DD015 | 148 | 149 | Marble | <0.005 |
| KU23DD015 | 149 | 150 | Marble | <0.005 |
| KU23DD015 | 150 | 151 | Marble | 0.01 |
| KU23DD015 | 151 | 152 | Marble | <0.005 |
| KU23DD015 | 152 | 153 | Marble | 0.007 |
| KU23DD015 | 153 | 154 | Marble | 0.006 |
| KU23DD015 | 154 | 155 | Marble | <0.005 |
| KU23DD015 | 155 | 156 | Marble | 0.084 |
| KU23DD015 | 156 | 157 | Marble | 0.011 |
| KU23DD015 | 157 | 158 | Marble | <0.005 |
| KU23DD015 | 158 | 158.9 | Marble | <0.005 |
| KU23DD015 | 158.9 | 160 | Marble | 0.034 |
| KU23DD015 | 160 | 162 | Marble | 0.018 |
| KU23DD015 | 162 | 164 | Marble | 0.026 |
| KU23DD015 | 164 | 165 | Marble | 0.103 |
| KU23DD015 | 165 | 167 | Marble | 0.021 |
| KU23DD015 | 167 | 169 | Marble | 0.023 |
| KU23DD015 | 169 | 171 | Marble | 0.032 |
| KU23DD015 | 171 | 172 | Marble | 0.016 |
| KU23DD015 | 172 | 174 | Marble | 0.012 |
| KU23DD015 | 174 | 176 | Marble | <0.005 |
| KU23DD015 | 176 | 178 | Marble | 0.015 |
| KU23DD015 | 178 | 180 | Marble | 0.012 |
| KU23DD015 | 180 | 181 | Marble | 0.023 |
| KU23DD015 | 181 | 182 | Marble | <0.005 |
| KU23DD015 | 182 | 183 | Marble | <0.005 |
| KU23DD015 | 183 | 184 | Marble | 0.195 |
| KU23DD015 | 184 | 185 | Marble | 0.05 |
| KU23DD015 | 185 | 186 | Marble | <0.005 |
| KU23DD015 | 186 | 188 | Marble | 0.065 |
| KU23DD015 | 188 | 190 | Marble | 0.012 |
| KU23DD015 | 190 | 192 | Marble | 0.069 |

| Hole_ID | From (m) | To (m) | Lithology | Au g/t |
|-----------|----------|--------|-----------|--------|
| KU23DD015 | 192 | 194 | Marble | 0.049 |
| KU23DD015 | 194 | 196 | Marble | 0.024 |
| KU23DD015 | 196 | 197 | Marble | 0.024 |
| KU23DD015 | 197 | 198 | Marble | 0.007 |
| KU23DD015 | 198 | 199 | Marble | 0.033 |
| KU23DD015 | 199 | 200 | Marble | 0.028 |
| KU23DD015 | 200 | 201 | Marble | 0.035 |
| KU23DD015 | 201 | 202 | Marble | 0.014 |
| KU23DD015 | 202 | 203 | Marble | 0.01 |
| KU23DD015 | 203 | 204 | Marble | 0.012 |
| KU23DD015 | 204 | 205 | Marble | 0.009 |
| KU23DD015 | 205 | 206 | Marble | 0.011 |
| KU23DD015 | 206 | 207 | Marble | 0.016 |
| KU23DD015 | 207 | 208 | Marble | 0.05 |
| KU23DD015 | 208 | 209 | Marble | 0.009 |
| KU23DD015 | 209 | 210 | Marble | 0.009 |
| KU23DD015 | 210 | 211 | Marble | 0.01 |
| KU23DD015 | 211 | 212 | Marble | 0.01 |
| KU23DD015 | 212 | 213 | Marble | 0.022 |
| KU23DD015 | 213 | 214 | Marble | 0.074 |
| KU23DD015 | 214 | 215 | Marble | 0.113 |
| KU23DD015 | 215 | 216 | Marble | 0.169 |
| KU23DD015 | 216 | 217 | Marble | 0.681 |
| KU23DD015 | 217 | 218 | Marble | 0.21 |
| KU23DD015 | 218 | 219 | Marble | 0.177 |
| KU23DD015 | 219 | 220 | Marble | 0.422 |
| KU23DD015 | 220 | 221 | Marble | 0.427 |
| KU23DD015 | 221 | 222 | Marble | 0.402 |
| KU23DD015 | 222 | 223 | Marble | 2.05 |
| KU23DD015 | 223 | 224 | Marble | 0.657 |
| KU23DD015 | 224 | 225 | Marble | 1.62 |
| KU23DD015 | 225 | 226 | Marble | 1.5 |
| KU23DD015 | 226 | 227 | Marble | 1.22 |
| KU23DD015 | 227 | 228 | Marble | 0.199 |
| KU23DD015 | 228 | 229 | Marble | 0.483 |
| KU23DD015 | 229 | 230 | Marble | 0.107 |
| KU23DD015 | 230 | 231 | Marble | 0.223 |
| KU23DD015 | 231 | 232 | Marble | 0.112 |
| KU23DD015 | 232 | 233 | Marble | 0.071 |
| KU23DD015 | 233 | 234 | Marble | 0.314 |
| KU23DD015 | 234 | 235 | Marble | 0.043 |
| KU23DD015 | 235 | 236 | Marble | 0.161 |
| KU23DD015 | 236 | 237 | Marble | 0.102 |

| Hole_ID | From (m) | To (m) | Lithology | Au g/t |
|-----------|----------|--------|-----------|--------|
| KU23DD015 | 237 | 238 | Marble | 0.026 |
| KU23DD015 | 238 | 239 | Marble | 0.041 |
| KU23DD015 | 239 | 240 | Marble | 0.057 |
| KU23DD015 | 240 | 241 | Marble | 0.022 |
| KU23DD015 | 241 | 242 | Marble | <0.005 |
| KU23DD015 | 242 | 243 | Marble | 0.018 |
| KU23DD015 | 243 | 244 | Marble | 0.037 |
| KU23DD015 | 244 | 245 | Marble | 0.134 |
| KU23DD015 | 245 | 246 | Marble | 0.024 |
| KU23DD015 | 246 | 247 | Marble | 0.026 |
| KU23DD015 | 247 | 248 | Marble | 0.029 |
| KU23DD015 | 248 | 249 | Marble | 0.03 |
| KU23DD015 | 249 | 250 | Marble | 0.053 |
| KU23DD015 | 250 | 251 | Marble | 0.084 |
| KU23DD015 | 251 | 252 | Marble | 0.526 |
| KU23DD015 | 252 | 253 | Marble | 0.049 |
| KU23DD015 | 253 | 254 | Marble | 0.032 |
| KU23DD015 | 254 | 255 | Marble | 0.013 |
| KU23DD015 | 255 | 256 | Marble | 0.281 |
| KU23DD015 | 256 | 257 | Marble | 0.026 |
| KU23DD015 | 257 | 258 | Marble | 0.029 |
| KU23DD015 | 258 | 259 | Marble | 0.091 |
| KU23DD015 | 259 | 260 | Marble | 0.048 |
| KU23DD015 | 260 | 261 | Marble | 0.054 |
| KU23DD015 | 261 | 262 | Marble | 0.653 |
| KU23DD015 | 262 | 263 | Marble | 0.028 |
| KU23DD015 | 263 | 264 | Marble | 0.021 |
| KU23DD015 | 264 | 265 | Marble | 0.016 |
| KU23DD015 | 265 | 266 | Marble | 0.013 |
| KU23DD015 | 266 | 267 | Marble | 0.019 |
| KU23DD015 | 267 | 268 | Marble | <0.005 |
| KU23DD015 | 268 | 269 | Marble | <0.005 |
| KU23DD015 | 269 | 270 | Marble | <0.005 |
| KU23DD015 | 270 | 271 | Marble | 0.008 |
| KU23DD015 | 271 | 272 | Marble | 0.083 |
| KU23DD015 | 272 | 273 | Marble | 0.028 |
| KU23DD015 | 273 | 274 | Marble | <0.005 |
| KU23DD015 | 274 | 275 | Marble | <0.005 |
| KU23DD015 | 275 | 276 | Marble | <0.005 |
| KU23DD015 | 276 | 277 | Skarn | 0.034 |
| KU23DD015 | 277 | 278 | Skarn | 0.172 |
| KU23DD015 | 278 | 279 | Skarn | 0.06 |
| KU23DD015 | 279 | 280 | Skarn | 0.058 |

| Hole_ID | From (m) | To (m) | Lithology | Au g/t |
|-----------|----------|--------|-----------|--------|
| KU23DD015 | 280 | 281 | Skarn | 0.196 |
| KU23DD015 | 281 | 282 | Skarn | 0.052 |
| KU23DD015 | 282 | 283 | Skarn | 0.054 |
| KU23DD015 | 283 | 284 | Skarn | 0.007 |
| KU23DD015 | 284 | 285 | Skarn | 0.018 |
| KU23DD015 | 285 | 286 | Phyllite | 0.126 |
| KU23DD015 | 286 | 287 | Phyllite | 0.012 |
| KU23DD015 | 287 | 288 | Phyllite | 0.308 |
| KU23DD015 | 288 | 289 | Phyllite | <0.005 |
| KU23DD015 | 289 | 290 | Phyllite | 0.009 |
| KU23DD015 | 290 | 291 | Phyllite | 0.05 |
| KU23DD015 | 291 | 292 | Phyllite | 0.095 |
| KU23DD015 | 292 | 293 | Phyllite | 0.056 |
| KU23DD015 | 293 | 294 | Phyllite | 0.201 |
| KU23DD015 | 294 | 295 | Phyllite | 0.033 |
| KU23DD015 | 295 | 296 | Phyllite | 0.007 |
| KU23DD015 | 296 | 297 | Phyllite | <0.005 |
| KU23DD015 | 297 | 298 | Phyllite | 0.028 |
| KU23DD015 | 298 | 299 | Phyllite | 0.008 |
| KU23DD015 | 299 | 300 | Phyllite | <0.005 |
| KU23DD015 | 300 | 302 | Phyllite | 0.009 |
| KU23DD015 | 302 | 304 | Phyllite | <0.005 |
| KU23DD015 | 304 | 305 | Phyllite | <0.005 |
| KU23DD015 | 305 | 306 | Phyllite | <0.005 |
| KU23DD015 | 306 | 308 | Phyllite | <0.005 |
| KU23DD015 | 308 | 309 | Phyllite | <0.005 |
| KU23DD015 | 309 | 310 | Phyllite | <0.005 |
| KU23DD015 | 310 | 311 | Phyllite | <0.005 |

| Hole_ID | From (m) | To (m) | Lithology | Au g/t |
|-----------|----------|--------|-----------|--------|
| KU23DD015 | 311 | 311.8 | Phyllite | <0.005 |
| KU23DD015 | 311.8 | 313 | Porphyry | <0.005 |
| KU23DD015 | 313 | 314 | Porphyry | <0.005 |
| KU23DD015 | 314 | 316 | Porphyry | <0.005 |
| KU23DD015 | 316 | 318 | Porphyry | 0.092 |
| KU23DD015 | 318 | 319.2 | Porphyry | 0.02 |
| KU23DD015 | 319.2 | 320 | Phyllite | 0.009 |
| KU23DD015 | 320 | 320.9 | Phyllite | <0.005 |
| KU23DD015 | 320.9 | 322 | Phyllite | <0.005 |
| KU23DD015 | 322 | 323 | Phyllite | 0.009 |
| KU23DD015 | 323 | 324 | Phyllite | <0.005 |
| KU23DD015 | 324 | 325 | Phyllite | <0.005 |
| KU23DD015 | 325 | 326 | Phyllite | 0.037 |
| KU23DD015 | 326 | 327 | Phyllite | <0.005 |
| KU23DD015 | 327 | 328 | Phyllite | 0.019 |
| KU23DD015 | 328 | 329 | Phyllite | <0.005 |
| KU23DD015 | 329 | 330 | Phyllite | <0.005 |
| KU23DD015 | 330 | 331 | Phyllite | <0.005 |
| KU23DD015 | 331 | 332 | Phyllite | 0.007 |
| KU23DD015 | 332 | 334 | Phyllite | <0.005 |
| KU23DD015 | 334 | 336 | Phyllite | 0.007 |
| KU23DD015 | 336 | 338 | Phyllite | <0.005 |
| KU23DD015 | 338 | 340 | Phyllite | <0.005 |
| KU23DD015 | 340 | 342 | Phyllite | 0.008 |
| KU23DD015 | 342 | 344 | Phyllite | <0.005 |
| KU23DD015 | 344 | 346 | Phyllite | <0.005 |
| KU23DD015 | 346 | 346.5 | Phyllite | <0.005 |

Table 2: Lithology and gold assays for the Kusi Prospect drill holes KU23DD014 & KU23DD015, contained within this report.

JORC Code, 2012 Edition – Table 1- Ono Licence EL2665 (Kusi Project)

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"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> | <ul style="list-style-type: none"> Diamond drilling is carried out to produce PQ, HQ and NQ core. All holes have been drilled by LCL except KSDD001- KSDD008, which were drilled by Pacific Niugini Metals (PNM). Following verification of the integrity of stored core boxes and the core within them at the Company’s core shed at Kusi, the core is logged by a geologist and marked for sampling. Following the marking of the cutting line and allocation of sample numbers, allowing for insertion of QAQC samples, the core is cut by employees in the Company’s facility within the core-shed. Nominally core is cut in half and sampled on 1m intervals, however the interval may be reduced by the geologist to no less than 30cm. Samples are bagged in numbered calico sacks with a sample tag. Groups of 5 samples are bagged in a heavy-duty plastic bag, labelled, weighed and sealed, for transport. Transport is via helicopter to the townships of either Wau or Lae, where the samples are couriered with a commercial transport group to the Intertek (ITS) Laboratory in Lae, PNG. Drill sample preparation (PB05) is carried out by ITS Laboratory in Lae, PNG where the whole sample is dried (105°C), crushed and pulverised (95%, 106µm). Splits are then generated for fire assay (FA50/AAS). Pulp samples (30g) are shipped by ITS to the ITS Laboratory in Townsville, Australia where the samples are analysed for an additional 48 elements using Four Acid ICP-OES & MS package 4A/OM10. |
| Drilling techniques | <ul style="list-style-type: none"> <i>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).</i> | <ul style="list-style-type: none"> The drilling program is a diamond drilling program using PQ, HQ, and NQ diameter core. Drilling was triple tube and was orientated via the Reflex tool and surveys undertaken every 30m using a multi-shot camera. |

| Criteria | JORC Code explanation | Commentary |
|---|--|--|
| Drill sample recovery | <ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. | <ul style="list-style-type: none"> The drillers are required to meet a minimum core recovery rate of 95%. Recoveries for KU23DD0014-15 were satisfactory. On site, a Drill Contractor employee is responsible for labelling core blocks the beginning and end depth of each drill run plus actual and expected recovery in meters. This and other field processes are audited on a daily basis by a Company employee during drill core mark up. On receipt the core is visually verified for inconsistencies including depth labels, degree of fracturing (core breakage versus natural), lithology progression etc. If the core meets the required conditions it is cleaned, core pieces are orientated and joined, lengths and labelling are verified, and geotechnical observations made. The core box is then photographed. Orientated sections of core are aligned and structural measurements taken. Following logging, sample intervals are determined and marked up and the cutting line transferred to the core. |
| Logging | <ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. | <ul style="list-style-type: none"> Logging is carried out visually by the project geologists focusing on lithology, structure, alteration, veining, recovery RQD and mineralization characteristics. The level of logging is appropriate for exploration and initial resource estimation evaluation. Core is photographed following the core "mark up" stage. Core is logged and sampled, nominally on 1m intervals respectively, but in areas of interest more detailed logging and sampling may be undertaken. No sample interval is ever less than 30cm of diamond core. On receipt of the multi-element geochemical data, it is interpreted for consistency with the geologic logging. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. | <ul style="list-style-type: none"> After logging and definition of sample intervals by the geologist, the marked core is cut in half using a diamond saw in a specially designed facility on site. Core is cut and sampled. The standard sample interval is 1m but may be varied by the geologist to reflect lithology, alteration or mineralization variations. As appropriate, half or quarter core generated for a specific sample interval is collected and bagged. The other half of the core remains in the core box as a |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | <ul style="list-style-type: none"> <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> | <p>physical archive.</p> <ul style="list-style-type: none"> The large size (4-8kg) of individual drill samples and continuous sampling of the drill hole, provides representative samples for exploration activities. Field duplicates were taken to test the geological homogeneity of the mineralization and the sample sizes and procedures. Duplicate samples of drill core were obtained by cutting the reference half of the core in half again with a diamond saw, and taking one of the quarter core samples as the field duplicate sample, while leaving the other quarter core for reference. This method may introduce a certain amount of additional variance due to the difference in sample weights, and is a measure of the geological variability of the mineralization and the sample size. |
| Quality of assay data and laboratory tests | <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"> Sample mediums were submitted to ITS laboratory in Lae for sample preparation and Au assay. Pulps are sent to ITS laboratory in Townsville, Australia for multi-element assays. ITS are ISO accredited. Drill samples: Gold assays were obtained using a lead collection fire assay technique (FA50/AAS) and analyses for an additional 48 elements obtained via Four Acid ICP-OES & MS package 4A/OM10. Fire assay for gold is considered a "total" assay technique. An acid (4 acid) digest is considered a total digestion technique. However, for some resistant minerals, not considered of economic value at this time, the digestion may be partial e.g. Zr, Ti etc. No field non-assay analysis instruments were used in the analyses reported. Certified reference material (OREAS) was used for drilling QAQC control. Sample blanks and field duplicates are also inserted into the sample sequence. QAQC reference samples make up 15% of a sample batch, made up from standards, blanks and duplicates. Geochemistry results are reviewed by the Company for indications of any significant analytical bias or preparation errors in the reported analyses. Internal laboratory QAQC checks are also reported by the laboratory and are reviewed as part of the Company's QAQC analysis. The geochemical data is only accepted where the analyses are performed within acceptable limits. The parameters for the historical aeromagnetics survey with regards to make and model of tool, have not yet been sourced by LCL. |

| Criteria | JORC Code explanation | Commentary |
|--|---|--|
| Verification of sampling and assaying | <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"> Digital data received is verified and validated by LCL management before loading into the assay database. Reported results are compiled by the Company's geologists and verified by the Company's database administrator and exploration manager. No adjustments to assay data were made. Data is stored digitally in a database which has access restricted to LCL database personnel. Pulps from the ITS Laboratory for drilling, trenching and rock chips, are returned to LCL after 3 months. LCL then store the samples in a secure lock storage container in Lae, PNG. |
| Location of data points | <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"> The drill hole is located using a handheld GPS using the averaging function for a minimum of 10 minutes. This has an approximate accuracy of 3-5m, considered sufficient at this stage of exploration. Downhole deviations of the drill hole are evaluated on a regular basis (30m) and recorded in a drill hole survey file to allow plotting in 3D. The grid system is WGS84 UTM zones Z55S. Historical diamond drilling collar locations have been located on the ground and using GPS averaging function to record a point. |
| Data spacing and distribution | <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"> Drill spacing is variable due to topography access. The sampling of porphyry Cu-Au mineralisation and unmineralised lithologies is undertaken on 2m composites, while the skarn mineralisation is sampled on nominal 1m intervals, but depending on the geologist's logging, may be down to no less than 30cm of NQ half core. |
| Orientation of data in relation to geological structure | <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</i> | <ul style="list-style-type: none"> Drill holes are preferentially located in prospective area. Drillholes are planned to best test the lithologies, mineralisation and structures as known, taking into account that steep topography limits alternatives for locating holes. Efforts were made to intercept the mineralization as perpendicular as possible, |

| Criteria | JORC Code explanation | Commentary |
|--------------------------|--|---|
| | <i>and reported if material.</i> | <p>but due to topographical challenges, drilling of multiple holes from a common pad has been undertaken. This results in some of the mineralised intercepts occurring oblique to the target unit. Assays are reported as drill core widths.</p> <ul style="list-style-type: none"> • Exploration is at an early stage and, as such, knowledge on exact locations of mineralisation and its relation to structural boundaries is not accurately known. However, the sampling pattern is considered appropriate for the program to reasonably assess the prospectivity of known features interpreted from other data sources. |
| Sample security | <ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> | <ul style="list-style-type: none"> • Drill hole core boxes are stored on concrete platforms with lids and strapped down in a timber and wire frame. • On receipt at the core shed the core boxes are examined for integrity. If there are no signs of damage or violation of the boxes, they are opened, and the core is evaluated for consistency and integrity. • The core shed and core boxes, samples and pulps are secured in the Company core yard facility. • Sample dispatches are secured and labelled on site. Groups of 5 samples are bagged in a heavy-duty plastic bag, labelled, weighed and sealed, for transport. • Transport is via helicopter to the townships of Wau or Lae, where the samples are couriered with a commercial transport group to the ITS Laboratory in Lae, PNG. |
| 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"> • At this stage no audits have been undertaken. |

Section 2 Reporting of Exploration Results – Ono Licence EL2665 (Kusi Project)

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

| Criteria | JORC Code explanation | Commentary |
|-----------------------------|---|--|
| Mineral tenement and | <ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships,</i> | <ul style="list-style-type: none"> • The Exploration Titles were validly issued as Exploration Licences pursuant to the 1992 Mining Act. • The Exploration Licence grants its holders the exclusive right to carrying out exploration for minerals on that land. There are no outstanding encumbrances or charges registered against the |

| Criteria | JORC Code explanation | Commentary | | | | | | |
|--|--|--|---------|----------|------|-----------|-----------|-----|
| land tenure status | <p><i>overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <ul style="list-style-type: none"><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> | Exploration Title at the National Registry. | | | | | | |
| Exploration done by other parties | <ul style="list-style-type: none"><i>Acknowledgment and appraisal of exploration by other parties.</i> | <ul style="list-style-type: none">Kusi Project: Pacific Niugini Minerals Ltd (PNM) 2010-2020. Stream sampling, soils, rock chips, trenching, aeromagnetics, 8 diamond holes for 2,466.7m at Kusi Project. | | | | | | |
| Geology | <ul style="list-style-type: none"><i>Deposit type, geological setting and style of mineralisation.</i> | <ul style="list-style-type: none">Kusi Project: The Kusi Project is dominated by skarn mineralisation hosted in multiple limestone units within the Owen Stanley Metamorphics. Numerous intermediate to felsic dykes/sills transect the project. Minor Intermediate Sulphidation veins have also been noted. | | | | | | |
| Drill hole Information | <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</i> | Drill Hole | Easting | Northing | RL | Depth (m) | Azi(grid) | Dip |
| | | KU23DD001 | 493580 | 9134400 | 1994 | 195.2 | 0 | -65 |
| | | KU23DD002 | 493580 | 9134400 | 1994 | 239.7 | 090 | -55 |
| | | KU23DD003 | 493580 | 9134400 | 1994 | 201.7 | 180 | -60 |
| | | KU23DD004 | 493580 | 9134400 | 1994 | 218.3 | 315 | -60 |
| | | KU23DD005 | 493631 | 9134558 | 2064 | 291.8 | 0 | -60 |
| | | KU23DD006 | 493631 | 9134558 | 2064 | 242.8 | 270 | -60 |
| | | KU23DD007 | 493631 | 9134558 | 2064 | 218.7 | 0 | -90 |
| | | KU23DD008 | 493631 | 9134558 | 2064 | 236 | 90 | -60 |
| | | KU23DD009 | 493548 | 9134705 | 2121 | 240.5 | 180 | -70 |
| | | KU23DD010 | 494339 | 9134855 | 1911 | 152.5 | 336.7 | -55 |
| | | KU23DD011 | 494339 | 9134855 | 1911 | 110.3 | 0 | -90 |
| | | KU23DD012 | 493780 | 9134396 | 1913 | 130.6 | 180 | -60 |
| | | KU23DD013 | 493640 | 9134691 | 2100 | 312.1 | 360 | -60 |
| | | KU23DD014 | 493782 | 9135440 | 2080 | 150 | 0 | -90 |
| | | KU23DD015 | 492680 | 9135058 | 1900 | 346.5 | 180 | -60 |

| Criteria | JORC Code explanation | Commentary |
|---|--|---|
| | <i>should clearly explain why this is the case.</i> | |
| Data aggregation methods | <ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> | <ul style="list-style-type: none"> Quoted drill intervals use a weighted average compositing method of assays within the interval. "Low grade Au intercept" is calculated using a 0.1g/t Au cut off with areas of up to 7m of internal dilution. "High grade Au intercept" is calculated using a >0.5g/t Au cut off and less than 2m of internal dilution. No cut of high grades has been undertaken. Widths quoted are intercept widths, not true widths. Assays are reported as intercept widths, true widths are estimated to be 60% to 70% of reported value. Metal Factor calculations are based on True Thickness Intercepts x Weighted Average grade. Where there are multiple significant intersections from the same hole within the Upper Limestone Unit, these are combined to give an "Aggregated gram metre" intercept. |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> | <ul style="list-style-type: none"> Efforts were made to intercept the mineralization as perpendicular as possible, but due to topographical challenges, drilling of multiple holes from one pad has been undertaken. This results in some of the mineralised intercepts occurring oblique to the target unit. |
| Diagrams | <ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view</i> | <ul style="list-style-type: none"> Tabulations of drill hole assays provided as Table 2 in this ASX release. |

| Criteria | JORC Code explanation | Commentary |
|---|---|--|
| | <i>of drill hole collar locations and appropriate sectional views.</i> | |
| 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"> Reporting is considered balanced. |
| 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"> Aeromagnetics images supplied in this report are from 2012 survey conducted by PNM and was flown at 100m line spacing. |
| 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"> Further surface sampling and mapping is ongoing within the Kusi project area. LCL will consider geophysical programs to further define targets in the Kusi area. |