ASX ANNOUNCEMENT

1 AUGUST 2024

GROUP MINERAL RESOURCES STATEMENT - AMENDED

Horizon Minerals Limited (ASX: HRZ) (the **Company**) wishes to update the market on the announcement dated *25 July 2024 titled* '*Group Minerals Resource Statement*' has been revised and updated to include various compliance matters related to the listing rules and JORC Code 2012.

The announcement dated *25 July 2024 titled* '*Group Minerals Resource Statement*' has been replaced with announcement of today and is attached to this cover note dated *1 August 2024 titled* '*Group Minerals Resource Statement – Amended*'.

Approved for Release by the Horizon Board

Julian Tambyrajah
Chief Financial Officer &
Company Secretary

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GROUP MINERAL RESOURCES STATEMENT - AMENDED

Following the successful completion of the merger between Horizon Minerals Limited (ASX: HRZ) and Greenstone Resources Limited (formerly ASX: GSR), additional resource model work and reviews, the Company is pleased to provide a consolidated statement of group Mineral Resources as of 30 June 2024.

HIGHLIGHTS

- Mineral Resources currently stand at:
  - 1.8Moz gold [1]
  - 20.2Moz silver, 104kt zinc [2]
  - 283kt nickel, 40.5kt cobalt and 296.2kt manganese (50% owned) [2]
- Mineral Resources are underpinned by the large cornerstone Boorara and Burbanks assets
- Updated Mineral Resource Estimates (MRE) include a maiden MRE for Pinner, an update for Monument and a revision for Boorara which is currently under an Ore Reserve Study (ORS) from AMC Consultants
- Changes to the gold MREs include:
  - Addition of 297,650oz from Burbanks open pit [3]
  - Addition of 167,920oz from Burbanks underground [3]
  - Addition of 13,000oz from Pinner [4]
  - Addition of 3,000oz from Monument, and [4]
  - Reduction of 20,240oz from Boorara [5]
- Large Mineral Resource base and ongoing studies pave the way for a development profile aiming at sustained gold production and continuous cashflows

HORIZON MINERALS GOLD MINERAL RESOURCE ESTIMATE [1]

	Measured			Indicated			Inferred			Total		
	Mt	Au g/t	Oz	Mt	Au g/t	Oz	Mt	Au g/t	Oz	Mt	Au g/t	Oz
Total	1.31	1.34	56,300	15.74	1.85	935,081	13.66	1.85	811,373	30.55	1.84	1,802,764

Commenting on the Group MRE upgrade, Managing Director and CEO Mr Grant Haywood said:

“It is very pleasing to have the Burbanks and Phillips Find assets under single ownership with Horizon’s complementary and extensive project base. Together this provides 1.8 million ounce gold portfolio, which is a great platform to implement our near term strategy of cashflow from operations and further growth into the medium and long term”.

[1] See JORC Table 1 on page 43 and Mineral Resource Table and Confirmations on Page 37-39. [2] see Mineral Resource Table and Confirmations on Pages 40-41. [3] see Mineral Resource Table and Confirmations on Pages 37-39. [4] see ASX Disclosures on page 6 and Mineral Resource Table and Confirmations on Page 37-39. [5] see ASX Disclosures on page 6 and Mineral Resource Table and Confirmations on Page 37-39.

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Overview

Horizon Minerals Limited (ASX: HRZ) ("Horizon" or the "Company") is pleased to provide an updated Mineral Resource Statement for the Company's gold projects located near Kalgoorlie-Boulder in the heart of the Western Australian goldfields (Figure 1). In addition, following the merger with Greenstone Resources, the Company has also added the Burbanks, Phillips Find and 50% owned Mt Thirsty projects to the Company's resources.

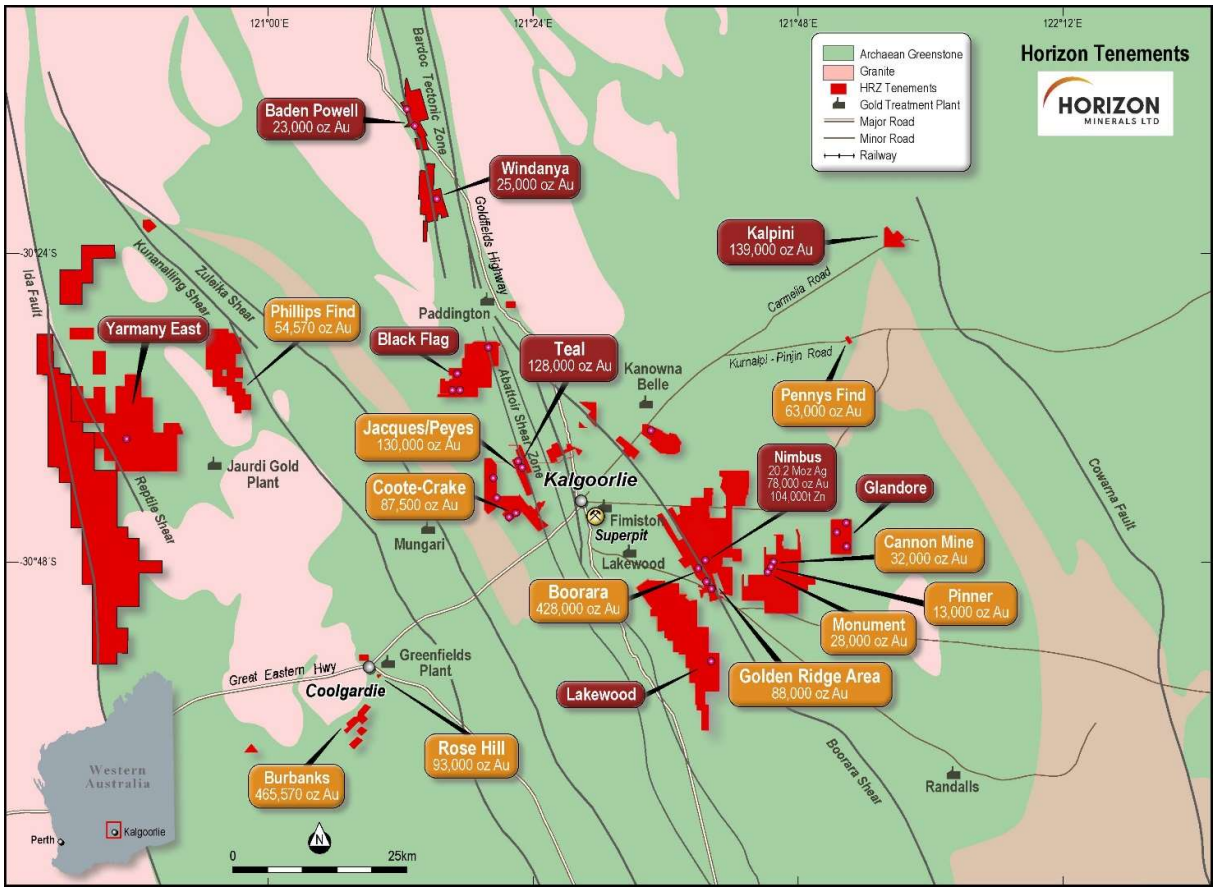


Figure 1: Kalgoorlie project area locations and surrounding infrastructure

The gold MREs include an updated Monument MRE and a maiden MRE for Pinner, both part of the larger Cannon project area, and a review of the cornerstone Boorara project. A summary of the revised MREs are as follows:

- Monument 740,000t grading 1.18g/t Au for 28,000oz at a 0.5g/t Au cut-off grade [1]
- Pinner 330,000t grading 1.21g/t Au for 12,844oz at a 0.5g/t Au cut-off grade [1]
- Boorara 10.53Mt grading at 1.27g/t Au for 428,000oz at a 0.5g/t Au cut-off grade [2]

[1] see ASX Disclosures on page 6 and Mineral Resource Table and Confirmations on Page 37-39 and JORC Table 1 on page 43. [2] see ASX Disclosures on page 6 and Mineral Resource Table and Confirmations on Page 37-39 and JORC Table 1 on page 99.

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Cannon, Monument and Pinner Project Overview

The Cannon deposit (Figure 1) is located 30 km east-southeast of Kalgoorlie in the Eastern Goldfields region of Western Australia on granted mining leases M25/333 and M25/357. The Cannon mine and surrounding area is dominated by mafic to ultramafic rocks of the Bulong Complex overlain by a sequence of felsic volcanics, volcaniclastics and sediments. Lithologies present include komatiitic mafics and ultramafics, peridotites, basalts and gabbros. Sedimentary rocks include shales and cherts with rare, banded iron formation. The geological structure is complex and dominated by the Cannon shear which is recognised as a key ingredient for local gold and possibly nickel sulphide mineralisation.

The gold mineralisation at the adjacent Pinner deposit is similar to Cannon and consists small pods of semi-continuous mineralisation with three dominant directions that highlight the structural complexity observed at Pinner. The dominant lodes trend SW/NE, N/S, and E/W with cross cutting faults influencing the geometry.

Gold mineralisation within the Monument deposit consists of two main zones oriented NNW and NW, dipping steeply to the west. There is some indication of faulting through the centre of the mineralised area.

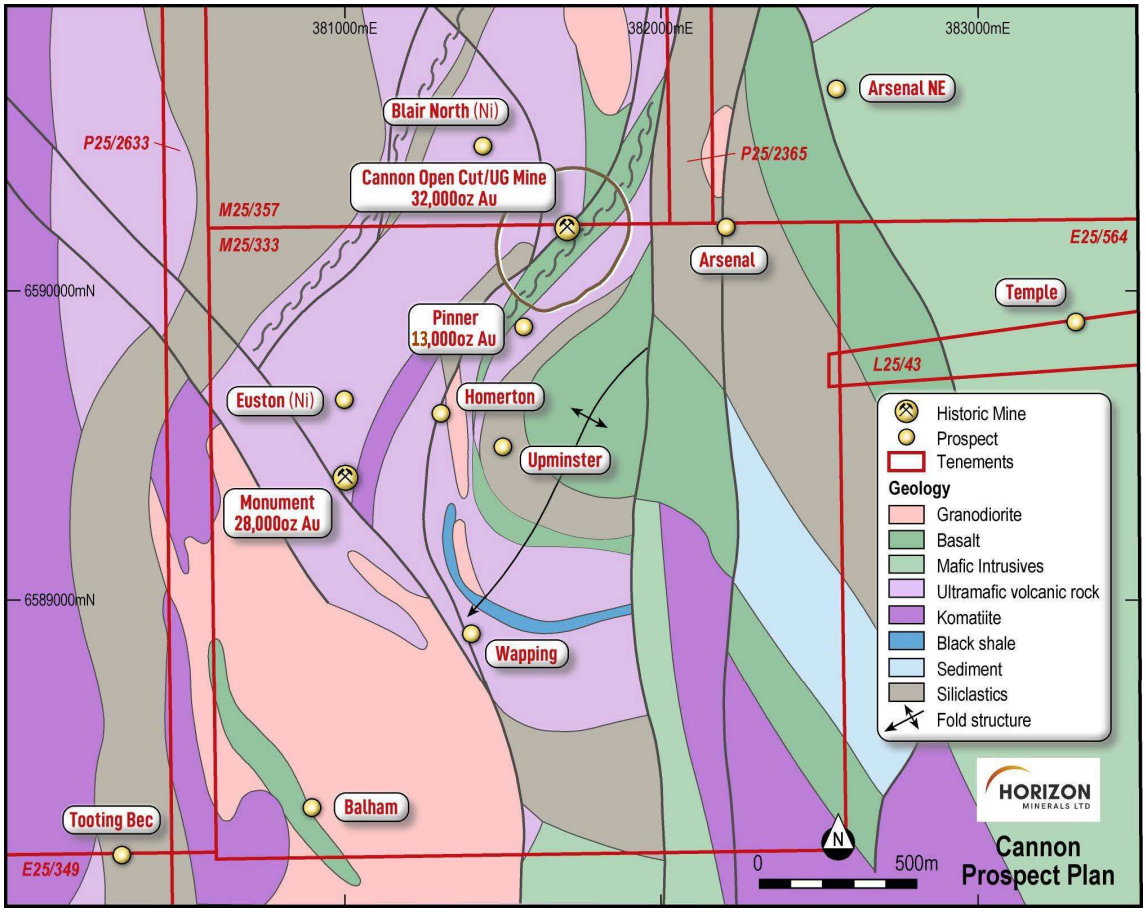


Figure 2: Cannon Project area showing surrounding prospects

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The updated Mineral Resource Estimate (JORC 2012) for Monument is shown below: [1]

Monument at 0.5 g/t lower cut-off grade			
Resource category	**Tonnes (Mt)**	**Grade (g/t Au)**	**Gold Metal (Oz)**
Measured	-	-	-
Indicated			
Inferred	0.92	1.11	33,000
Total	**0.92**	**1.11**	**33,000**

The maiden Mineral Resource Estimate (JORC 2012) for Pinner is shown below: [1]

Pinner at 0.5 g/t lower cut-off grade			
Resource category	**Tonnes (Mt)**	**Grade (g/t Au)**	**Gold Metal (Oz)**
Measured	-	-	-
Indicated	0.06	1.02	2,091
Inferred	0.27	1.25	10,753
Total	**0.33**	**1.21**	**12,844**

Boorara Overview

The Boorara Gold Project is located 15 km east of Kalgoorlie-Boulder (Figure 1) adjacent to the Super Pit, and 1 km southwest of the Nimbus Silver-Zinc Project site where established offices are connected to mains power and existing water supplies.

The deposit is hosted in a quartz dolerite comprising a sheeted quartz vein array system with bounding shear zones and late-stage cross faults. Mineralisation occurs as northwest dipping sheeted and stockwork quartz-carbonate vein arrays within the quartz dolerite host rocks, and steeply dipping zones along sheared geological contacts trending to the north-northwest.

The updated Mineral Resource Estimate (JORC 2012) for Boorara is shown below: [2]

Boorara at 0.5 g/t lower cut-off grade			
Resource category	**Tonnes (Mt)**	**Grade (g/t Au)**	**Gold Metal (Oz)**
Measured	1.12	1.22	44,000
Indicated	6.85	1.28	281,000
Inferred	2.56	1.26	103,000
Total	**10.53**	**1.27**	**428,000**

[1] See JORC Table 1 on page 43 and Mineral Resource Table and Confirmations on Page 37-39 and ASX Disclosures on page 6. [2] See JORC Table 1 on page 99 and Mineral Resource Table and Confirmations on Page 37-39 and ASX Disclosures on page 6.

Authorised for release by the Board of Directors

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Listing Rule 5.8 Disclosures

Pinner and Monument

Regional Geology

The Project is located within the Bulong District of the East Coolgardie Mineral Field and is on the Hampton Hill pastoral lease.

The Bulong South Project area lies within the Kurnalpi Terrane of the Norseman-Wiluna Greenstone Belt. This terrane includes the former Gindalbie and Laverton Terranes. It is currently defined as being bounded by the Ockerburry Fault System to the west and the Hootanui Fault System to the east.

The Kurnalpi Terrane comprises a series of thin, linear north-north-westerly trending, fault bounded domains of dominantly mafic–felsic volcanic sequences with prominent lateral facies changes. Komatiite horizons are thin and discontinuous and more common to the west, with the major occurrence centred on the Bulong Anticline. Locally, regions of calc-alkaline volcanic and epiclastic deposits and banded iron-formation are found.

Monument – Local Geology

The Monument area is underlain by predominantly fine grained ultramafics, high-MgO basalts and minor komatiites. There are also several black shale units which more than likely represent interflow sedimentary horizons between the mafic and ultramafic flows. A small granitoid intrudes these lithologies in the southern parts of M25/333.

The prospect geology consists of a series of narrow, NNW-trending felsic dykes intruding a package of predominantly komatiitic ultramafics with minor basaltic flows. Late-stage NE trending brittle faults cut the dykes in several places, however the only significant offset occurs near the middle of the deposit, where there is also a change in orientation of the mineralisation from NNW in the north to N-S in the southern zone. Modelling of the interpreted continuation of the main felsic dykes has allowed for a high success rate in intercepting gold.

Gold mineralisation within the Monument deposit consists of two main zones oriented NNW and NW, dipping steeply to the west. There is some indication of faulting through the centre of the mineralised area. Anomalous intercepts are also associated with other felsic units and these interpreted cross-cutting NE trending faults.

The best intersections occur within or on the margins of felsic intrusive units that run the length of the deposit along the NW trend.

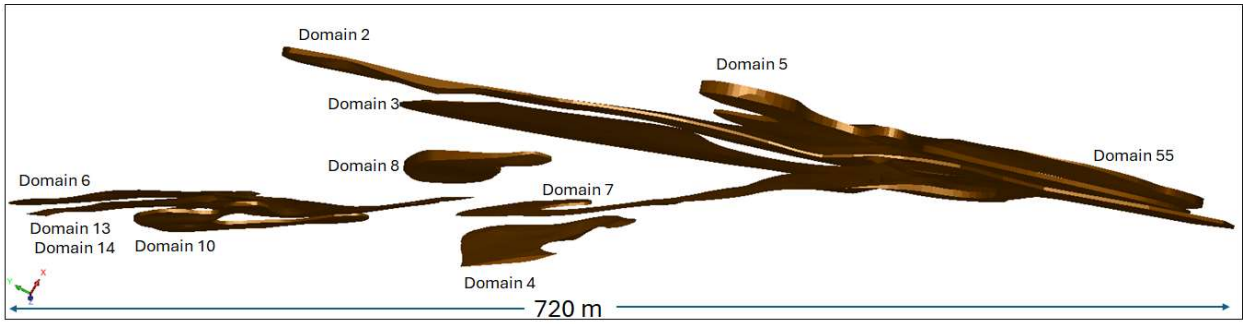


Figure 1 - Monument Mineralised Lodes

Pinner – Local Geology

Pinner lies immediately south of Cannon and has been interpreted as an extension of the Cannon mineralisation. Mineralisation is hosted within fine grained basaltic and ultramafic rocks and display discrete alteration associated with quartz veining and lesser amounts of carbonate veining. Petrological examination has identified an alteration assemblage of albite-quartz-biotite-pyrite with carbonate associated with the gold mineralisation. Minor gold mineralisation is also associated with thin felsic porphyry intrusives.

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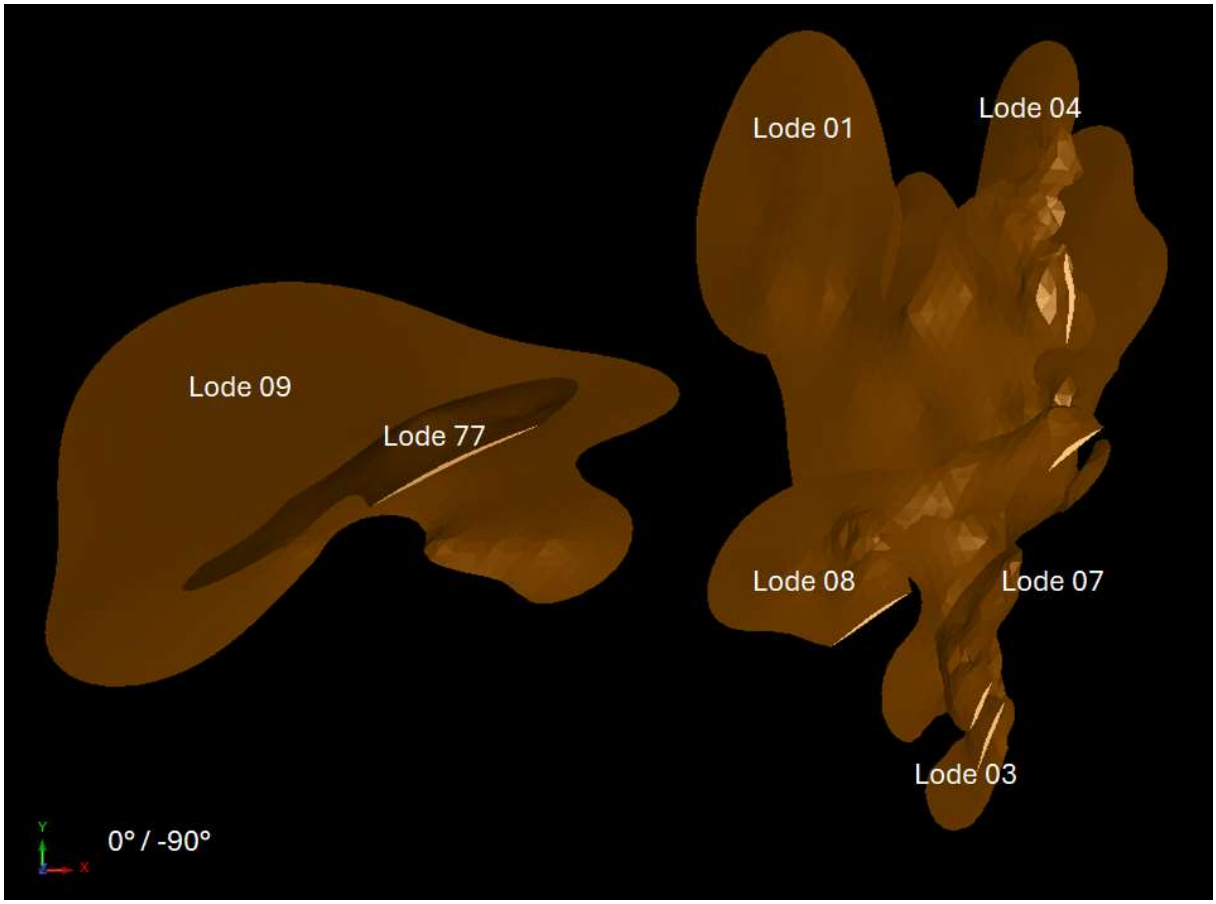


Figure 2 - Pinner Lodes 2024

Drilling Techniques

Face sampling Reverse Circulation (RC) percussion drilling and HQ diamond core were used to sample the deposit. RAB drilling from early reconnaissance work was not used in the resource.

Drill hole collar positions have been surveyed by Differential GPS to an accuracy of +/- 0.1m. The grid system used for locating the collar positions of drill holes is the Geocentric Datum of Australia (GDA94), Zone 51 (MGA Projection).

Topographic control in the area is provided by SRTM regional data and local mine site surveying. Elevations are recorded in Australian Height Datum (AHD).

Down hole surveys used an Eastman single shot system or an EMS tool (Reflex EZ shot), by the relevant drill contractor.

All drill holes were geologically logged.

Sampling and Sub-Sampling Techniques

RC drill holes were sampled at 1m intervals via a cone-splitter connected via a cyclone directly to the drill stream, or via spear sampling for 2 m to 4 m composites. Samples were taken dry.

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Historically, individual RC drilling samples were cone split from the drill rig or put through a 3-tier riffle splitter and collected into pre-numbered calico bags. Diamond core was sampled as half core.

Diamond core was sampled at geologically defined intervals no greater than 1.3 m and no less than 0.15 m. Sampling did not cross lithological boundaries.

Field duplicates were collected at every 10th metre mark on each hole. Certified Reference Material (standards) were submitted with the field samples at a rate of 1:20.

Sample analysis method

Preparation and analysis of samples was undertaken historically by either Genalysis or Minanalytical, and by SGS for the recent HRZ drilling.

Sample size presented for analysis was approximately 2 kg. Samples were pulverised to 85% passing 75 micron, or 90% at 106 micron in the 2013-2016 programs. Each sample was completely pulverised, to produce a 25 g, 40 g or 50 g charge for fire assay with AAS finish. Selected samples from some programs were submitted for multi element analysis.

Pinner - Estimation methodology

Three primary mineralisation trends were identified at Pinner – E-W, NEE – SWW and ESE – WNW. Continuous zones were flagged and modelled in Seequent Leapfrog Geo.

The 3D mineralisation models were use in block model construction and grade estimation in Geovia Surpac.

Grade estimation for the Pinner deposit was carried out using linear estimation methods. A multi-pass estimation plan was used for all estimation domains. An Inverse Distance algorithm using a power of two (ID2) was used to estimate Au only. Waste domains were not estimated.

Only samples from AC, RC and Diamond drill holes were used in the estimation of grades. No RAB samples were used as annular return samples can become contaminated. High-grade outlier samples were managed with top cutting.

Hard boundaries were used between domains so that a domain was estimated with only the samples within that domain. No boundary was applied between different oxidation state material within a domain.

Search ellipses were aligned with the mineralisation orientation. Search distances were set to ensure adequate samples were found to make an estimate. Pass 1 used a search ellipse 40 m x 20 m x 10 m. Pass 2 expanded the sample search to 60 m and pass 3 to 80 m. Pass 4 used a minimum sample requirement of 2. See figures below.

71% of blocks were estimated by the first estimation pass; 17% by the second pass and the remainder by passes 3 and 4.

Bulk density was assigned to the model based on values used in the 2020 Cannon resource model.

The model and grade estimation were validated by visual inspection of the blocks compared to the drilling, and statistically comparing average domain composite grades to model grades.

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No metallurgical assumptions have been applied to the mineral resource estimation. It is assumed that the mineralisation at Pinner will produce similar recoveries to the adjacent Cannon Gold Mine, when processed by a similar method.

No economic or other modifying factors have been applied to the MRE.

The Pinner MRE has been reported at a 0.5 g/t Au cut-off. Given the deposit's proximity to infrastructure and being adjacent to the mined Cannon open pit, the current price of gold and comparison to similar operation in the Coolgardie/Kalgoorlie goldfields, 0.5 g/t Au is considered a reasonable reporting cut-off grade by the Competent Person.

Monument - Estimation methodology

The geological model for Monument was constructed using Seequent's Leapfrog Geo software. Mineralised intervals were coded by lode and the lodes modelled as veins. A minimum 2 m downhole interval was maintained. RC, Diamond and RAB drillholes were used to inform the geological model. Vein boundaries were modelled to limit the distance projected from drillhole data.

Grade estimation for the Monument deposit was carried out using linear estimation methods. A multi-pass estimation plan was used for all estimation domains.

Ordinary Kriging was used to estimate Au only. Waste domains were not estimated.

Only samples from RC and Diamond drill holes were used in the estimation of grades. No RAB samples were used as annular return samples can become contaminated.

High-grade outlier samples were managed with top cutting in selected domains.

Hard boundaries were used between domains so that a domain was estimated with only the samples within that domain. No boundary was applied between different oxidation state material within a domain.

Search ellipses were aligned with the mineralisation orientation. Search distances were set to ensure adequate samples were found to make an estimate – Pass 1 40 m. Pass 2 expanded the sample search to 60 m and pass 3 to 80 m. Pass 4 used a minimum sample requirement of 2 and a search raduis of 160 m.

82% of blocks were estimated by the first estimation pass; 12% by the second; 5% in passes 3 and 4. 2% of blocks remain un-estimated.

The model and grade estimation were validated by visual inspection of the blocks compared to the drilling; and statistically comparing average domain composite grades to model grades.

No metallurgical assumptions have been applied to the mineral resource estimation. The proximity to the Cannon Mine suggests similar recoveries can be expected, when processed by a similar method.

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No economic or other modifying factors have been applied to the MRE.

The Monument MRE has been reported at a 0.5 g/t Au cut-off. Given the deposit's proximity to infrastructure and existing successful mining operations, the current price of gold and comparison to similar operation in the Coolgardie/Kalgoorlie goldfields, 0.5 g/t Au is considered a reasonable reporting cut-off grade by the Competent Person.

Pinner - Classification

Resource classification reflects the confidence in the geological interpretation and grade estimation. The near surface well drilled lodes 2 and 8 have been classified as Indicated. The other domains have been classified as Inferred with the distal north-eastern edge of domain 9 left unclassified.

Monument – Classification

Classification has taken into account the geological confidence, distribution of data and confidence in the reliability of the estimated resource given the nature of the deposit.

The Resource is classified as inferred due to a lack of Density data. Density values have been adopted from the nearby Cannon deposit.

If the density data was available estimation passes 1 and 2 would be classified Indicated. Pass 3 would be Inferred. Pass 4 would be an exploration target (confirmation drilling required).

This classification is in line with the CP's view of the deposit. It is estimated that measured density values for the Monument deposit could change the resource tonnes by ±5%.

Boorara

Geology and Mineralisation Interpretation

Boorara is hosted within the Boorara Shear Zone (BSZ), a major tectonic feature of the Kalgoorlie Terrrane. At Boorara the BSZ contains a number of ultramafic, mafic-volcanic and sedimentary units. The host Boorara Dolerite package has a 4km strike length, and consists of layers of pyroxenite, dolerite and granophyric coarse-grained quartz dolerites. The package is at its widest in the northern area (500m) due to intercalated dolerite, high magnesian basalt (komatiite) and sediment units. The central and southern parts of the project generally lack the internal komatiites and sediments and averages less than 60m width.

The local geology has been extensively mapped and relogged by Dr Gerard Tripp and forms the basis for the compilation of a 3D geological model for the Boorara deposit and the construct of mineralisation domains. Additionally, the vein analysis provides significant support for the grade continuity analysis.

Due to the change in deposit characteristics along its strike length, the Boorara deposit is divided into three areas; Regal, Crown Jewel and Royal.

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The Regal mineralisation is dominantly hosted in stockworks within quartz dolerites or on the margins of sedimentary units. These consist of moderately NE dipping veins within steeply dipping zones.

The Crown Jewel area has mineralisation within a moderately north-east dipping zone within the quartz dolerite. This is a continuation of the Royal (southern stockwork) style of mineralisation, but with a narrower zone of quartz dolerite and shallower dip.

The Royal area presents as well-developed steeply north-east dipping zones containing high frequency vein arrays developed proximal to shears at the upper and lower contacts of the dolerite unit.

Drilling Techniques

The deposit was sampled using Reverse Circulation (RC), Diamond drillholes (DDH) and Grade Control RC (GCRC) on spacings ranging from 4 m x 10 m and 4 m x 4 m (vertical) at Royal, nominally 4 m x 10 m (vertical) at Crown Jewel and 5 m x 10 m (angled) at Regal. The exploration/resource development drilling patterns were typically spaced at 10 – 20 m x 20 m but can extend out to >100 m spacing where deeper. An approximate total of 337 RC holes, 50 DDH holes and 812 GCRC holes were drilled for 133,695 m, 8,537 m and 22,978 m respectively. Other types of sampling such as trenches, Aircore and RAB drilling were not used in the Mineral Resource Estimate.

Sampling Techniques

Reverse Circulation drilling was used to obtain 1m samples from which approximately 1.5 – 2 kg was pulverised to produce a 50 g charge for fire assay. RC chips were geologically logged. Diamond Core was logged and sampled by cutting PQ, HQ, NQ2 core along the orientation line and submitting the half core for assay. Sample intervals were determined by the supervising geologist.

Sampling Analyses Method

Samples were assayed for Au ppm only for this program. Assays were determined by 50 g fire assay with AAS finish samples grading >5 g/t were repeat assayed and if a sample exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and those results reported instead of the fire assay result. Detection limits are typically accurate to 0.01 g/t Au.

Estimation Methodology

Mineralisation was domained as two mineralisation sets (termed the “Contact” Lodes and “Flat” Lodes) which were then estimated as separate block models that were then joined together for the final model. The Contact Lode mineralisation model relates to the vein stockworks contained within steeply dipping granophyric dolerites. The Flat lode mineralisation relates to sheeted extensional quartz vein arrays that are developed between the contact lodes at Regal, and mainly on the footwall side of the Crown Jewel and Royal deposits. These models were estimated separately, and the Contact lodes were overprinted onto the Flat Lode mineralisation model.

In terms of the interpretation process where Flat lode Mineralisation domains cross-cut the Contact domains the samples were used to form the wireframes and the composites are used to inform both models. The tenor of the mineralisation is very similar for both domains so is not considered to be an issue likely to cause over-estimation issues in the model.

Grades were composited to 1 m downhole constrained within the mineralised domains. To avoid loss of data from small ‘residuals’ at the end of a composite (i.e., small intervals that might otherwise

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be excluded), a "best fit" compositing routine that divided each mineralised intercept into equal lengths that was as close as possible to 1m was chosen.

High grade results within the deposit were capped by analysing histograms, log histograms, log probability plots and spatial analysis of individual high grades. Top-cuts for the Contact Lodes were selected on a lode by lode basis and top-cuts for the Flat Lodes were selected on a domain grouping basis. Top cuts varied between 8 g/t and 43 g/t gold. Low grade subdomains within the Contact Lodes were all top-cut to 2 g/t gold. Top-cuts were applied to composites prior to estimation.

Flat lode model:-

Flat lode domains were grouped into seven orientation domains and variography was undertaken. The Regal flat Lodes (88 domains) were individually estimated by ordinary kriging dynamic anisotropy, using hard domain boundaries. The search ellipse for the Regal Lodes was aligned to the local orientation of the mineralised trend of each domain using dynamic anisotropy. The Crown Jewel and Royal Lodes were estimated as a group, using ordinary kriging with a search ellipse flattened across strike to force a strong anisotropic search. Flat lodes were estimated into a parent block of 10 m (Y) x 10 m (X) x 5 m (Z) with sub celling to 1m (X,Y,Z).

Contact lode model:-

Categorical indicator variography was completed for each of the Contact lodes using dynamic anisotropy to control the search at a 0.25 g/t gold Indicator. This estimation was used to define the low grade subdomains. Variography was undertaken on the flat lode high grade sub-domains which were individually estimated by ordinary kriging using dynamic anisotropy with hard boundaries applied apart from Domain 101, 301 and 401. Contact lodes were estimated into a parent block of 10m (Y) x 20m (X) x 5m (Z) with sub celling to 1m (X) by 2m (Y) by 1m (Z).

For both models three search passes were run. The size of the initial anisotropic search ellipsoid was based on the variogram ranges. The searches were oriented in the same directions as the variograms i.e., parallel to the individual vein geometries.

Cut-off Grade

The cut-off grades for Mineral Resource Estimation reporting are 0.5 g/t gold for open pit resources and the Mineral Resource has been reported above the 200 mRL (approximately 200 m below ground level) as the boundary for open pit RPEEE ("Reasonable Potential for Eventual Economic Extraction")

Previously reported MREs have used the same cut-off grade based on reasonable prospects of eventual economic extraction using optimisation shells run by Mining Consultants using assumed cost scenarios.

Boorara MRE update

The Boorara MRE was reported 27 April 2021in ASX announcement "Boorara Resource Update Increases Gold Grade by 34%". In July 2021 a minor error was noted in the density assignment in the resource model resulting in a 4.4% drop in the reported gold metal content to the current 428,000 oz Au. The change was not considered material and presented no risk to the reasonable prospect

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for eventual economic extraction. The change has been incorporated into, and reported with, the new Ore Reserve.

Mineral Resource Classification

Blocks have been classified as Measured, Indicated, Inferred or Unclassified based on drill hole spacing, geological continuity and estimation quality parameters.

Mining and Metallurgical Parameters

Gold grades and geometry of the mineralised veins are amenable to open pit mining. No dilution for mining has been incorporated into the model. The model and reported Mineral Resources are for the mineralised lodes only, and further mining studies are required to determine the appropriate amount of dilution. Trial mining in 2016 and 2020 and reconciliation of ore shall also assist in determining the appropriate mining parameters.

Metallurgical test work on Boorara was completed by ALS Laboratories in 2014, 2015, a further two test work programs occurred in 2016 and another in 2018 and 2019, Bureau Veritas in 2011 and 2021 and two programs in 2017 in addition to ore characterisation testwork undertaken in 2017 by HydroGeoSense. Test work was undertaken on the various lodes and weathering profiles through master and bulk composites. In addition, trial mining in 2016 of the Royal lodes processed at FMR Investments' Greenfields Mill, and trial mining in 2020 of the Regal and Crown Jewel lodes treated at Golden Mile Milling's Lakewood plant, enabled confirmation of metallurgical recoveries, reagent consumptions and optimal processing parameters for plant design.

Comminution test work included SAG Mill Comminution Data, Unconfined compressive strength (UCS), Crushing Work Index, Bond Ball Work Index, Bond Abrasion Index which indicate the transitional/fresh ore on average is of medium hardness and moderately abrasive.

Metallurgical recovery test work included gravity and CIL leach test work and direct leach test work at various grind sizes which showed moderate to high gravity recovery and high leach recovery, with milling confirming these results averaging typically above 40% gravity recovery and achieving overall recovery of 94.5% across all lodes at Boorara.

BURBANKS

Geology and Geological Interpretation

The Coolgardie Goldfield is a constituent of the Yilgarn Craton's Eastern Goldfields, lying on the western margin of the Kalgoorlie Terrane within the ca. 2.7 Ga Norseman-Wiluna Greenstone Belt. A series of deformed amphibolite facies mafic-ultramafic volcanic and intrusive rocks overlain by felsic volcanic and sedimentary rocks comprise the greenstone belt of the goldfield.

The gold deposits of the Coolgardie Goldfield have been categorised historically by the alteration assemblage and zonation around the lodes, or the structural and lithological setting of the deposit. The four categories based on structural and lithological relationships advanced by Knight (1993) are (1) deposits along sheared porphyry-ultramafic contacts, (2) gabbro-hosted quartz vein sets, (3) fault-bound quartz vein sets, and (4) laminated quartz reefs. Of these styles, laminated quartz reefs have produced approximately half of all gold from the goldfield, including the two largest producers, Burbanks and Bayleys.

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The Burbanks gold deposit is hosted by the high-Mg basalt and dolerite of the Burbanks Formation. Alteration and several phases of metamorphism within the sequence has produced varying mineralogy, texture, and grain size within the mafic precursor, which historically has led to the description of gabbro and garnetiferous diorite as part of the host sequence. Recent work by Stewart (2015) has divided the sequence into five tectonostratigraphic units:

- Fine-grained amphibolite with a basaltic-doleritic appearance
- Coarse-grained amphibolite with a gabbroic appearance
- Gneissic amphibolite with a schistose to mylonitic texture
- Feldspar-amphibole ± garnet gneiss with a dioritic appearance
- Quartz-veined zones
- Two generations of later dykes intrude the sequence; one felsic and one mafic

Drilling Techniques

Both Reverse Circulation (RC - 5 ½ Inch) and Diamond Drilling (DD – NQ2) techniques are used at Burbanks Mining Centre. Historically, most of the drilling completed from Birthday Gift underground locations is completed using HQ2, HQ3 and PQ2 (triple tube) LTK60 and NQ2 (standard tube) techniques.

Sampling And Sub-Sampling Techniques

Main Lode, Burbanks North & Burbanks South

Core sample intervals are defined by the geologist to honour geological boundaries ranging from 0.3 to 1.5m in length.

RC drill sampling was sampled either in one metre intervals or composite sampled by spearing sample bags to form a four or five metre interval. After logging, the geologist marked intervals of interest for subsequent sampling. Sample intervals were nominally 4m, but may have been constrained by logged lithological, mineralisation or alteration boundaries to as small as 1 metre. Where composite samples highlighted anomalous grade, primary samples were taken across the composite zone to provide accurate assay data.

Core is aligned and measured by tape, comparing to down-hole core blocks consistent with industry practice. Any discrepancies are immediately highlighted and addressed by the driller and their run sheet.

Diamond drilling has been completed to industry standard using varying sample lengths (0.2 to 1.5m) based on geological intervals, which are then crushed and pulverised to produce a ~200g pulp sub-sample to use in the assay process. Diamond core samples are fire assayed (30g charge to 50g charge). Visible gold is occasionally encountered in core.

Birthday Gift

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Sample Analysis Method

Main Lode, Burbanks North & Burbanks South

Sample preparation was conducted at Bureau Veritas' Kalassay Laboratory using a fully automated sample preparation system. Preparation commences with sorting and drying. Oversized samples are crushed to <3mm and split down to 3kg using a rotary or riffle splitter. Samples are then pulverized and homogenized in LM5 Ring Mills and ground to ensure >90% passes 75µm.

200g of pulverized sample is taken by spatula and used for a 40g charge for Fire Assay for gold analysis. A high-capacity vacuum cleaning system is used to clean sample preparation equipment between each sample. Fire Assay is an industry standard analysis technique for determining the total gold content of a sample.

The 40g charge is mixed with a lead-based flux. The charge/flux mixture is 'fired' at 1100°C for 50mins fusing the sample. The gold is extracted from the fused sample using nitric (HNO_3) and hydrochloric (HCl) acids.

The acid solution is then subjected to Atomic Absorption Spectrometry (AAS) to determine gold content. The detection level for the Fire Assay/AAS technique is 0.01ppm. Detection limits are in ppm unless otherwise noted. Best practice is assumed for all previous samples.

Birthday Gift

At the time of the drilling at Birthday Gift, the previous miner owner, employed the services of ALS Laboratories in Kalgoorlie for all assaying required in its exploration programmes. The procedures utilised included the following:

- Sort all samples and note any discrepancies to the client submitted paperwork. Record a received weight (WEI-21) for each sample. Separate out any samples for specific gravity analysis onto a separate trolley to ensure they are not crushed.

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- Dry samples at 95 degrees until dry.
- Perform non wax dipped SG analysis (0A-GRA08) on requested samples and return these to the drying oven once completed.
- Crush samples to 6mm nominal (CRU-21) split any samples >3.2Kg using riffle splitter (SPL-21).
- Generate duplicates for nominated samples, assigning D suffix to the sample.
- Pulverise samples in LM5 pulveriser until grind size passes 90% passing 75um (PUL-23). Check grind size on 1:20 using wet screen method (PUL-QC). Take ~400g working master pulp for 50g fire assay, AAS finish (Au-AA26)
- Samples are assayed for gold to 0.01ppm. Detection limits are in ppm unless otherwise noted. Best practice is assumed for all previous samples.

Estimation Methodology

Main Lode & Burbanks North

Mineral Resource estimation (MRE) was completed within GEOVIA Surpac™ Resource Modelling software. Interpretations of domain continuity were undertaken in Leapfrog™ Geo software, with mineralisation intercepts correlating to individual domains manually selected prior to creation of a vein model using Leapfrog™ Geo implicit modelling software. Domain interpretations used all available validated AC, RC, RCD, and DD data, using a nominal 0.5 g/t Au cut-off grade for the mineralisation domaining. Within the mineralised wireframe, if an intercept fell below the nominal cut-off but continuity was supported by host lithologies, the intercept was retained for geological continuity purposes due to the commodity and the style of deposit.

Sample data were composited to a 1 m downhole length using a best fit method. Histograms, log-transformed probability plots, mean and variance plots along with percentile analysis were used to review top-cap statistics in all domains. Declustered and top-capped values were applied to composites prior to variography analyses.

Exploratory Data Analysis (EDA) and variography analysis of the top-capped and declustered composited gold variable within domain groups whose spatial and geometric relation similarities were underpinned through observed spatial and statistical analysis. Following variography analysis, separate normal scores semi-variogram spherical, anisotropic models were applied to the domain groups. All EDA was completed within Supervisor™ V8.15 software and exported for further visual and graphical review.

An Ordinary Kriging (OK) interpolation approach in GEOVIA Surpac™ was selected for all Burbanks interpreted domains. All estimates used domain boundaries as hard boundaries for grade estimation where only composite samples within that domain are used to estimate blocks coded as falling within that domain.

Estimation parameters, including estimate block size and search neighbourhoods, were derived through Kriging Neighbourhood Analysis (KNA).

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Domain	Nugget	Range	Major: Semi-major	Major: Minor
1001	0.59	51.5	1.0	4.9
1002	0.27	31.0	1.0	6.9
1004	0.14	39.0	1.1	2.4
2200-2213	0.33	83	1.1	4.9

Domains 1003 and 1006 utilised the variography from domain 1001, domains 1005, 1007 and 1008 utilised the variography of 1004, and Domains 2000 and 2100-2107 used the grouped variography from 2200-2213 due to spatial and geometric similarities. Where domains have limited populations, variogram and search parameters are based on domains with similar geometry and proximity.

Only gold was estimated in the resource model. No assumption has been made regarding selective mining units.

Interpolation was undertaken using Ordinary Kriging (OK) in GEOVIA Surpac™ within parent cell blocks. Dimensions for the interpolation were Y: 20 mN, X: 5 mE, Z: 10 mRL, with sub-celling of Y: 1.25 mN, X: 0.3125 mE, Z: 1.25 mRL. Estimation parameters, including estimate block size and search neighbourhoods, were derived through Kriging Neighbourhood Analysis (KNA).

Only RC, RCD and DD data were used for the purposes of the MRE with all AC and RAB holes within the Main Lode and Burbanks North project areas excluded primarily due to absent or erroneous survey data. The average drill spacing is variable, with higher density drilling (nominally 40 m x 40 m) in the top 60 m of the deposit, to >50 m spacing at depth. A two-pass estimation search strategy was employed for classified resources, with all domains estimated using the maximum variogram range for the first pass and the neighbourhood composites ranging from a minimum of 6 to a maximum of 12-18 samples. The second pass decreased the minimum samples required to 4 and increased the search radius by 200% for Burbanks Main Lode and 150% for Burbanks North. Unestimated blocks falling outside of the search criteria were set to 0.01 g/t Au or the domain mean top-capped, declustered value.

Domain	Range	Minimum samples (pass one)	Minimum samples (pass two)	Maximum samples (all passes)
1001	51.50	6.0	4.0	12.0
1002	31.00	6.0	4.0	12.0
1004	39.00	6.0	4.0	12.0
2200-2213	83.00	6.0	4.0	18.0

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Domains 1003 and 1006 utilised the search neighbourhood from domain 1001, domains 1005, 1007 and 1008 utilised the search neighbourhood of 1004, and domains 2000 and 2100-2107 utilised the search neighbourhood from grouped domains 2200-2213.

Gold grade interpolation domains for all search passes were validated using the following approaches:

- Spatially: Visual comparison of composite grades against estimated block grades
- Graphically: Swath plots along each section axis of the five largest domains by volume comparing both declustered composite grades, estimated grades, number of composites and tonnages
- Global comparison of declustered and capped composite mean against estimated mean by domain highlighted varying degrees of variations. The three largest domains by volume, representing over 50% of the total MRE volume, had <10 % variation

The 3D block model was coded with density, weathering, and Mineral Resource classification prior to evaluation for Mineral Resource reporting.

Although mining has occurred at Burbanks in the past both from underground and open pit sources, no reliable production or reconciliation data was able to be sourced to further validate the relative accuracy of the block model.

Burbanks South

Interpretations of Burbanks south mineralised domains were undertaken in Maptek Vulcan™ Software.

Three-dimensional mineralisation wireframes are completed within Vulcan, using a 0.5 g/t Au cut-off grade for the mineralisation. All wireframes were snapped to appropriate assay intervals. An Inverse Distance weighting interpolation technique is used to estimate the Mineral Resource as it is considered appropriate given the nature of mineralisation and mineralisation configuration.

The Mineral Resource database is uniquely flagged with mineralisation zone codes as defined by wireframe boundaries and then composited into 1m lengths and these are used for estimating the Mineral Resource. This composite length aligns with RC sample intervals contained within the resource estimate.

Statistical and geostatistical analysis are undertaken within Snowden's Supervisor™ software.

Histograms, log-probability plots and mean variance plots are considered in determining the existence of extreme values and if present, the appropriate cut-offs for each mineralised zone. The points of inflexion in the upper tail of the distribution on the log-probability plots as well as their spatial distributions are examined to help identify extreme values and decide on the treatments applied. These extreme values are either treated with the application of a top-cut or high-grade spatial restriction or a combination of both. All grade values greater than the cut-off grade are set to the cut-off value (capped). A global top-cut of 12.0g/t was applied for this MRE.

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Due to the narrow nature of the mineralisation, consistent and robust variograms were not able to be obtained for the majority of the lodes, hence an Inverse Distance (ID^2) weighting interpolation technique was used.

Drill hole spacing in the majority of the Indicated Resource portion of the deposit is approximately 20m (x) x 20m (y) x 10m (z). A block model was created for the Burbanks project area in Vulcan using a parent block size of 5mE by 5mN by 5mRL. The sub-blocking functionality in Vulcan was employed utilizing 0.5m x 0.5m x 0.5m sub-blocks, which were estimated within the parent block. The block size is considered appropriate for the drill-hole spacing.

No assumption has been made regarding selective mining units. Only gold was estimated in the resource model.

Estimation of gold utilised three interpolation runs with each run increasing the search ellipse size and decreasing the minimum number of samples required for each block to populate with grade.

Strike direction of 057 Degrees with a dip of 73.5 Degrees was used to guide search ellipses.

Octants restrictions were used to assist with delustering of data with a minimum of 2 octants containing at least 1 sample required for estimation for the first pass only.

The 1st pass utilised a 40m x 20m x 20m search ellipse oriented along the strike and dip of each lode with a minimum of 2 and a maximum of 10 composites used during the interpolation with a maximum of two samples used from each drill-hole.

The 2nd pass utilised an 80m x 40m x 40m search ellipse oriented along the strike and dip of each lode with a minimum of 2 and a maximum of 10 composites used during the interpolation.

The 3rd and final pass utilised a 160m x 80m x 40m search ellipse oriented along the strike and dip of each lode with a minimum of 2 and a maximum of 10 composites used during the interpolation.

The process of validation includes standard model validation using visual and numerical methods.

The block model estimates are checked against the input composite/drillhole data with sufficient spot checks completed on sections and plans. The block model estimated global means for each mineralised domain are checked against the composite mean grades to ensure they are within acceptable limits. The block model estimated global means for each mineralised domain are checked against the composite mean grades to ensure they are within acceptable limits.

Birthday Gift

Mineral Resource estimation is completed within Maptek's Vulcan V9.1 Resource Modelling software. Three-dimensional mineralisation wireframes are completed within Vulcan, using a 0.5 g/t Au cut-off grade for the mineralisation near the surface, with a 1 g/t Au cut-off utilised for the deeper mineralisation. All wireframes were snapped to appropriate assay intervals.

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An Inverse Distance weighting interpolation technique is used to estimate the Mineral Resource as it is considered appropriate given the nature of mineralisation.

The Mineral Resource database is uniquely flagged with mineralisation zone codes as defined by wireframe boundaries and then composited into 1m lengths and these are used for estimating the Mineral Resource. The composites are extracted with minimum passing of 70% and best fit such that no residuals are created.

Statistical and geostatistical analysis are undertaken within Snowden's Supervisor™ software.

Histograms, log-probability plots and mean variance plots are considered in determining the existence of extreme values and if present, to select the appropriate cut-offs for each mineralised zone. The points of inflexion in the upper tail of the distribution on the log-probability plots as well as their spatial distributions are examined to help identify extreme values and decide on the treatments applied. These extreme values are either treated with the application of a top-cut or high-grade spatial restriction or a combination of both. All grade values greater than the cut-off grade are set to the cut-off value (capped).

Due to the narrow nature of the mineralisation, consistent and robust variograms were not able to be obtained for the majority of the lodes, hence an Inverse Distance weighting interpolation technique was used.

Drill hole spacing in the majority of the Indicated Resource portion of the deposit is approximately 20m (x) x 20m (y) x 10m (z). A block model was created for the Burbanks project area in Vulcan V9.1 using a parent block size of 10mE by 10mN by 10mRL. The sub-blocking functionality in Vulcan was employed utilizing 1m x 1m x 1m sub-blocks, which were estimated within the parent block. The block size is considered appropriate for the drill-hole spacing.

No assumption has been made regarding selective mining units. Only gold was estimated in the resource model.

Estimation of gold utilised three interpolation runs with each run increasing the search ellipse size and decreasing the minimum number of samples required for each block to populate with grade:

The 1st pass utilised a 25m x 10m x 5m search ellipse oriented along the strike and dip of each lode with a minimum of 4 and a maximum of 20 composites used during the interpolation with a maximum of two samples used from each drill-hole.

The 2nd pass utilised a 50m x 20m x 10m search ellipse oriented along the strike and dip of each lode with a minimum of 2 and a maximum of 20 composites used during the interpolation with a maximum of two samples used from each drill-hole.

The 3rd and final pass utilised a 200m x 60m x 30m search ellipse oriented along the strike and dip of each lode with a minimum of 1 and a maximum of 20 composites used during the interpolation.

The process of validation includes standard model validation using visual and numerical methods:

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The block model estimates are checked against the input composite/drill hole data with sufficient spot checks completed on sections and plans.

The block model estimated global means for each mineralised domain are checked against the composite mean grades to ensure they are within acceptable limits. Swath plots of the estimated block grades and composite mean grades are generated by easting's, northings and elevations and reviewed to ensure acceptable correlation.

Although mining has occurred at Burbanks in the past both from underground and open pit sources, no reliable production or reconciliation data was able to be sourced to further validate the relative accuracy of the block model.

Criteria Used For Classification

Main Lode & Burbanks North

Mineral Resources at Burbanks were classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity and mineralisation volumes. Additional considerations were the stage of project assessment, current understanding of mineralisation controls and selectivity within an open pit mining environment.

In the Competent Person's opinion, the drilling, surveying, sampling undertaken, analytical methods and quality controls used are appropriate for the style of deposit under consideration.

Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where:

- Blocks were well supported by drill hole data with the average distance to the nearest sample being within 20 m or less or where drilling was within 40 m of the block estimate, or if there was significant AC drilling in the area that aided interpretation.
- Blocks were interpolated with a neighbourhood informed by a minimum 6–18 composites.
- Estimation quality was considered reasonable, as delineated by a conditional bias slope nominally above 0.5.

Inferred Mineral Resources were defined where a low to moderate level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where:

- Drill spacing averaged a nominal 50m or less, or where drilling was within 80m of the block estimate.
- Blocks were interpolated with a neighbourhood informed by a minimum of 6 composites.
- Estimation quality was considered low, as delineated by a conditional bias slope between 0.2 and 0.5.

Mineral Resources that are not Ore Reserves do not have demonstrated economic viability. The MREs do not account for selectivity, mining loss and dilution. This MRE update includes Inferred Mineral Resources which are unable to have economic considerations applied to them, nor is there

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certainty that further sampling will enable them to be converted to Measured or Indicated Mineral Resources.

No estimation or assumptions with respect to deleterious elements, non-grade variables or by-products were made. Mineralisation within the model which did not satisfy the criteria for Mineral Resources remained unclassified. All classified Mineral Resources were reported inside the GSR tenement boundary.

Burbanks South

Mineral Resources were classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity and mineralisation volumes. Additional considerations were the stage of project assessment, current understanding of mineralisation controls and selectivity within an open pit mining environment.

Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where:

- Blocks were well supported by drill hole data with the average distance to the nearest sample being within 20m or less or where drilling was within 20m of the block estimate
- Blocks were populated in the first estimation pass, with a minimum of 2 octants containing at least 1 sample required for estimation for the first pass only.
- Inferred Mineral Resources were defined where a low to moderate level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where:
    - Drill spacing averaged a nominal 40m or less, or;
    - Where drilling was within 40m of the block estimate

Consideration has been given to all factors that are material to the Mineral Resource outcomes, including but not limited to confidence in volume and grade delineation, quality of data underpinning Mineral Resources, mineralisation continuity and variability of alternate volume interpretations and grade interpolations (sensitivity analysis).

In addition to the above factors, the classification process considered nominal drill hole spacing, estimation quality (conditional bias slope, number of samples, distance to informing samples) and reliability of input data, specifically.

The delineation of Indicated and Inferred Mineral Resources appropriately reflects the Competent Person's view on continuity and risk at the deposit.

Mineral Resources that are not Ore Reserves do not have demonstrated economic viability. The MREs do not account for selectivity, mining loss and dilution. This MRE update includes Inferred Mineral Resources which are unable to have economic considerations applied to them, nor is there certainty that further sampling will enable them to be converted to Measured or Indicated Mineral Resources.

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No estimation or assumptions with respect to deleterious elements, non-grade variables or by-products were made. Mineralisation within the model which did not satisfy the criteria for Mineral Resources remained unclassified. All classified Mineral Resources were reported inside the tenement boundary.

Birthday Gift

The Mineral Resources has been classified into Measured, Indicated and Inferred categories following the guidelines of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). The classification is based on drill hole intercept spacing, geological confidence, grade continuity and estimation quality. A combination of these factors guides the manual digitising of strings on drill sections to construct envelopes that were utilised to control the Mineral Resource classification. This process allows review of the geological control/confidence on the deposit.

No part of the Birthday Gift Mineral Resource is classified as a Measured Resource.

The Indicated Resources are based on a drill hole spacing of 25m by 25m with population of blocks during the first interpolation pass.

The Inferred Resources are based on a drill hole spacing of up to 100m by 100m with population of blocks on the second interpolation pass.

The delineation of Indicated and Inferred Mineral Resources appropriately reflects the Competent Person's view on continuity and risk at the deposit.

Mineral Resources that are not Ore Reserves do not have demonstrated economic viability. The MREs do not account for selectivity, mining loss and dilution. This MRE update includes Inferred Mineral Resources which are unable to have economic considerations applied to them, nor is there certainty that further sampling will enable them to be converted to Measured or Indicated Mineral Resources.

No estimation or assumptions with respect to deleterious elements, non-grade variables or by-products were made. Mineralisation within the model which did not satisfy the criteria for Mineral Resources remained unclassified. All classified Mineral Resources were reported inside the tenement boundary.

Cut-Off Grade(s)

Multiple cut-off grades are used for the Burbanks deposit.

The shallow, sub-cropping nature of the deposit suggests that good potential exists for open pit mining at the project. The estimated depth potential for open pit is approximately 150m (150m vertical below surface) the Mineral Resource above 150m has been reported at a 0.5g/t Au cut-off to reflect potential exploitation by open pit mining.

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The Main Lode and Burbanks North deposits are reported at 2.5g/t Au cut-off and is planned to be mined using underground mining extraction methods.

The Birthday Gift deposit is reported at 2.0g/t Au cut-off and is planned to be mined using underground mining extraction methods. The proximity of the modern underground development to these lodes has resulted in a slightly lower cut-off being applied to the underground portion of the resource.

Metallurgy

Main Lode, Burbanks North & Burbanks South

All material is assumed to be trucked and toll treated at nearby processing facilities. No recovery factors have been applied.

Birthday Gift

All material is assumed to be trucked and toll treated at nearby processing facilities. No recovery factors have been applied.

Modifying Factors

No modifying factors were applied to the reported Mineral resources. Parameters reflecting mining dilution, ore loss and metallurgical recoveries will be considered during the planned mining evaluation of the project.

Phillips Find

Geology and Geological Interpretation

Regional geological and magnetic data indicate that the Phillips Find area lies within the Coolgardie Domain but close to the north-eastern boundary with the adjacent Kalgoorlie Domain (Swager 1994). The boundary between the two domains is marked by a major regional scale, north-west striking high strain zone called the Kunanalling Shear Zone that rotates, truncates and deforms variably oriented stratigraphy and older structures within the Coolgardie Domain.

The Kunanalling Shear lies 25km west of the Ida Fault, which marks the western margin of the main Norseman-Kalgoorlie greenstone belt. Regional seismic data indicates the Ida Fault is a crustal scale, east-dipping fault with both normal and reverse movements along it (Goleby et al 1993) and that the Kunanalling Shear Zone may be linked to the Ida Fault at depth along a sub-horizontal detachment structure.

On a regional scale, the lithologies between the Ida Fault and the Kunanalling Shear Zone are characterised by higher metamorphic grades (low to mid amphibolite facies) and more pervasive deformation compared to the Kalgoorlie Domain and lie within the “dynamic” regional metamorphic domain of Binns et al (1976). This is in part related to the intrusion of the surrounding granitoid domains but was also likely to have been synchronous with much of the deformation in the belt. The

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Phillips Find area is underlain in part by three major granite intrusions; the Dunnsville Granodiorite, the Doyle Dam Granodiorite and the Bali Monzogranite. On the basis of cross-cutting relationships, Swager (1994) interpreted the Dunnsville Granodiorite to have been emplaced during or pre major regional folding (assigned to D2 deformation age) whereas the Bali Monzogranite was intruded post D2 and possibly syn-D3 (major regional shearing), and the Doyle Dam Granodiorite was intruded as late as post D3. The margins of the granites may have acted as extensional shear zones during emplacement helping to unroof the high grade metamorphic rocks and emplace them at higher crustal levels (Williams and Whitaker 1993).

The Phillips Find Project area is dominated by the Doyles Dam/Dunnsville Granodiorite, which is an elongated dome striking northwest. The rock stratigraphy to the north of the dome consists of a folded sequence of carbonaceous shales, felsic intrusives, and dolerite and ultramafic sills within the Dunnsville Basalt. Further to the north is the Kunanalling Basalt, felsic sediments and dolerite. There is a strong series of faulting striking NNE cutting through the complete sequence (including the dome) as well as bedding parallel shearing/faulting striking NW.

Interpretations of domain continuity were initially undertaken in Leapfrog 3D software, with mineralisation intercepts correlating to individual domains manually selected prior to creation of a vein model. Interpretation was a collaborative process with Greenstone's geologists to ensure modelling appropriately represented the current understanding of geology and mineralisation controls. The Phillips Find project area has an early geological architecture established by D1 north-south shortening where thrusts and related folding created locally east-west trending structural and stratigraphic contacts. Mineralising fluids migrating through the Kunanalling Shear and subsidiary structures during D2 an D3 found favourable sites for gold accumulation where the Kunanalling related shears intersected existing lithological contacts, often at a high angle. The precipitation of gold in this structural setting was likely enhanced by the reducing effect of carbonaceous shales present in the area. Those shales would have had reducing effect on any fluids within tens of metres of the shales themselves meaning that gold mineralisation is not exclusively restricted to that one host rock. Many of the felsic intrusives in the area were likely fertile (high background gold concentration) and syn-mineralisation and accordingly gold mineralisation is common along those intrusive contacts (particularly at Bacchus Gift) and in internal quartz veins (noted at Dunns Eight Mile).

The geological setting for gold mineralisation described above presents several attributes critical to guiding future resource development of the area:

- Mineralisation is high grade (as supported by the mining history).
- Lodes occur in a variety of orientations due to multiple different controls on mineralisation and a complex early architecture.
- Contacts (sheared intrusive and stratigraphic) are a more important control on mineralisation than host lithology, although the sedimentary units, particularly the carbonaceous shales, are the most favourable host.
- Since intersections play a large role in lode formation, individual lodes are expected to be short range.

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- Favourable zones of mineralisation are likely to host an array of many sheeted and bifurcating lodes, also due to the influence of intersections. The termination or tapering of an individual lode does not close out the local extent of mineralisation.

Following this, 23 mineralisation domains were delineated at Phillips Find, 5 at Bacchus Gift, 11 at New Haven and 7 at Newminster.

These domains were underpinned by:

- Proximity of reducing black shale units
- historical mineralisation interpretations
- nominal 0.3 g/t Au grade for mineralisation domains (based on spatial review of mineralisation grade distribution, strike/dip and continuity)

Domains

In instances where the intercept gold value was below the nominal cut-off, but mineralisation continuity was supported by lithology, the intercept was included in the domain due to the commodity and the style of deposit. The domain volumes and the contribution of each to the total volume are listed below.

Phillips Find domains, by deposit

Deposit	Domain	Block model volume (m^3)	Volume contribution
Newminster	1001	93,445	51%
	1002	57,212	31%
	1003	11,529	6%
	1004	13,797	8%
	1005	3,952	2%
	1006	340	0%
	1007	1,609	1%
New Haven	2001	36,972	18%
	2002	135,477	67%
	2003	5,514	3%
	2004	3,045	2%
	2005	409	0%
	2006	868	0%

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Deposit	Domain	Block model volume (m^3)	Volume contribution
	2007	1,380	1%
	2008	4,394	2%
	2009	1,386	1%
	2010	3,494	2%
	2011	9,115	5%
Bacchus Gift	3001	27,907	27%
	3002	46,790	45%
	3003	16,466	16%
	3004	5,366	5%
	3005	7,894	8%

Drilling Techniques

Recent drilling completed by the Company (as Barra Resources Ltd) in 2016 comprised 8 RC holes for 1,000 m, carried out by Australian Surface Exploration using a Schramm T685 drill rig. Greenstone also drilled 32 RC holes for 1,857 m in 2020 and 13 RC holes for 905 m in 2017 (additionally, 23 AC holes were drilled for 1,465 m in 2017). Diamond Drilling has been completed by private operators with adequate bore hole information passed back to Barra Resources. All collar locations were picked up using DGPS. Continuous downhole surveying was carried out by gyroscope, with recordings taken at approximately 5 m downhole intervals. Greenstones' drilling accounts for 7,997 m of the drilling available for the MRE (31%).

Historical Drilling

Historical drilling at Phillips Find commenced in the 1980's with RAB and RC drilling conducted by Coolgardie Gold NL, Central Kalgoorlie Gold Mines NL (CKGM), Archaean Gold NL, Lachlan Resources NL and Barminco Pty Ltd.

Sampling and Sub-Sampling Techniques

Drill cuttings from Greenstones's RC drilling are extracted in 1.0m intervals from the RC return via cyclone and cone splitter, delivering approximately 3 kg of the recovered material into calico bags for analysis. 1m split samples across intervals of known mineralisation or potential zones of mineralisation as determined from logging are collected for analysis. For Intervals 'outside' of known intervals mineralisation or potential zones of mineralisation as determined from logging, a four-metre composite sample is collected for analysis. If after analysis a four-metre composite sample returns

a gold grade >= 0.2ppm, the original 1m split samples are then collected and analysed for that particular composite interval. Field duplicate samples were collected at a rate of 1 in every 25m and certified reference standards were inserted at a rate of 2-3 per hole.

There is limited historical (Pre 2000) QAQC data for the drilling by Coolgardie Gold NL, Central Kalgoorlie Gold Mines NL (CKGM), Archaean Gold NL, Lachlan Resources NL and Barminco Pty Ltd. Most of the drilling completed by these companies was shallow/exploratory in nature, small, deeper drilling campaigns however did highlight the potential of significant mineralisation at Phillips Find.

Sampling And Sub-Sampling Techniques

Greenstones' RC samples were submitted to Bureau Veritas' Ultra-trace Assay Laboratory in Perth using a fully automated sample preparation system. Preparation commences with sorting and drying. Oversized samples are crushed to <3mm and split down to 3kg using a rotary or riffle splitter. Samples are then pulverized and homogenized in LM5 Ring Mills and ground to ensure >90% passes 75µm. 200g of pulverized sample is taken by spatula and used for a 40g charge for Fire Assay for gold analysis. A high-capacity vacuum cleaning system is used to clean sample preparation.

HISTORICAL ANALYSIS

All RC drill-samples were collected in large, plastic bags. Initially 2-3kg four metre composites were collected using a PVC "spear". These composite samples were submitted to Genalysis Laboratory Services for analysis for gold via B-AAS (see above). A duplicate sample was submitted for analysis approximately every thirty samples. Mineralised composite samples were recollected in the field as one metre riffle split samples and submitted to Genalysis for either 50gm fire assay (see above) or (in the case of high grade composite samples) for their screen fire assay (SEA) technique as follows:

- Dry
- Single Stage Mix and Grind of Entire Sample
- 1kg split subsample sieved through 150 micron nylon cloth, weigh and fire total coarse fraction including cloth, duplicate fire assays (FA-AAS) on fine fraction, calculation of weighted average gold content.

For diamond drilling methods the core was sawn in half and then one half sawn again. The quarter core was bagged and numbered for each sample interval and sent to Genalysis Laboratory Services for assay for gold by 50g fire assay. High-grade samples were re-submitted for screen fire assay as described above.

Estimation Methodology

Sample data within mineralisation domains were composited to 1.0 m downhole lengths using a best fit methodology and 0.2 m minimum threshold on inclusions. Residuals were excluded from the estimation process and comprise less than 0.2% of the composite population.

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Exploratory Data Analysis (EDA) of the declustered (5 mN, 5 mE, 2.5 mZ) composited gold variable within the mineralised domain volumes was undertaken using Supervisor™ software. Analysis for sample bias, domain homogeneity and top-cutting was undertaken. Evidence for further sub-domaining of composite data by weathering or lithology boundaries, for the purposes of interpolation, was not supported by statistical and spatial analysis.

Initial assessment and application of top-cutting for the estimate was undertaken on the gold variable within individual domains.

Top-cuts were applied as outlined below:

Deposit	Domain	Top-cut	Metal Reduction
Newminster	1001	40	-9%
	1002	40	-3%
	1003	40	-9%
	1004	15	-7%
	1005	-	0%
	1006	-	0%
	1007	-	0%
New Haven	2001	20	-10%
	2002	15	-5%
	2003	40	-5%
	2004	-	0%
	2005	-	0%
	2006	-	0%
	2007	-	0%
	2008	-	0%
	2009	-	0%
	2010	10	-30%
	2011	-	0%
Bacchus Gift	3001	35	-20%
	3002	40	-12%
	3003	35	-23%

Deposit	Domain	Top-cut	Metal Reduction
	3004	-	0%
	3005	-	0%

Variography was undertaken on the top-cut, declustered gold variable. Variogram models with moderate nuggets (27% to 40%) were delineated and used in Qualitative Kriging Neighbourhood Analysis (QKNA) to determine parent cell estimation size and optimise search neighbourhoods. It should be noted that although the maximum continuity modelled was between 20.5m and 98 m, the bulk of spatial variability (75 to 93%) and subsequent kriging weights was applied within the first 5.5 m to 34.5 m.

Interpolation was undertaken using Ordinary Kriging (OK) in GEOVIA Surpac™ within parent cell blocks with a dynamic search neighbourhood. Dimensions for the interpolation were Y: 5 mN, X: 5 mE, Z: 5 mRL, with sub-celling of Y: 0.625 mN, X: 0.625 mE, Z: 0.625 mRL. Considerations relating to appropriate block size include drill hole data spacing, conceptual mining method, variogram continuity ranges and search neighbourhood optimisations (QKNA).

A three-pass estimation search strategy was employed, domains were estimated within a maximum distance and the neighbourhood composites ranged from a minimum of 5 to 8 to a maximum of 12 to 17 samples. Subsequent passes decreased the minimum samples to 4 then 1 to 2.

Domain boundaries represented hard boundaries, whereby composite samples within that domain were used to estimate blocks within the domain. Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long sections) against input data.

The 3D block model was coded with density, weathering and Mineral Resource classification prior to evaluation for Mineral Resource reporting.

Classification Criteria

Mineral Resources were classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity and mineralisation volumes. Additional considerations were the stage of project assessment, amount of RC drilling undertaken, current understanding of mineralisation controls and selectivity within an open pit mining environment.

Greenstone drilling, surveying, sampling undertaken, analytical methods and quality controls used are appropriate for the style of deposit under consideration. The Company acknowledges that information on drilling, surveying, sampling undertaken, analytical methods and quality controls used for historical drilling, is limited. For this reason, areas of the MRE underpinned by historical drilling were classified as Inferred, reflecting the level of confidence in that dataset.

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Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where:

- Blocks were well supported by drill hole data with the average distance to the nearest sample being within 20 m or less or where drilling was within 20 m of the block estimate.
- Blocks were interpolated with a neighbourhood informed by the maximum number of sample criterion.
- Estimation quality was considered reasonable, as delineated by a conditional bias slope nominally above 0.5.

Inferred Mineral Resources were defined where a low to moderate level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where:

- Drill spacing averaged a nominal 40 m or less, or where drilling was within 40 m of the block estimate.
- Estimation quality was considered low, as delineated by a conditional bias slope between 0.2 and 0.5.

All classified Mineral Resources were reported inside the tenement boundary, as provided by Greenstone.

Mineralisation within the model which did not satisfy the criteria for classification as Mineral Resources remained unclassified.

Mineral Resources that are not Ore Reserves do not have demonstrated economic viability. The MREs do not account for selectivity, mining loss and dilution. This MRE update includes Inferred Mineral Resources which are unable to have economic considerations applied to them, nor is there certainty that further sampling will enable them to be converted to Measured or Indicated Mineral Resources.

No estimation or assumptions with respect to deleterious elements, non-grade variables or by-products were made.

Cut-off Grade

The cut-off grade for reporting of global gold Mineral Resources at Phillips Find was 0.5 g/t. This was based on consideration of grade-tonnage data, selectivity and benchmarking against Greenstone's current operating economic cut-off grade. Tonnages were estimated on a dry basis.

No factors or assumptions were made within the MRE with respect to deleterious variables or by-products. Greenstone was not aware of deleterious variables which would materially affect the eventual economic extraction of Mineral Resources.

No mining dilution was applied to the estimate. Mining related assumptions were based on Greenstone's current mining practices. No factors or assumptions were made within the MRE with respect to environmental considerations.

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Variances to the tonnage, grade and metal of the Mineral Resources are expected with further definition drilling. The Mineral Resources may also be affected by subsequent assessment of mining, environmental, processing, permitting, taxation, socio-economic and other factors.

It is the Competent Person's opinion that these methods and cut-off grades satisfy the JORC Code requirements for *reasonable prospects for eventual economic extraction*.

Bulk density testwork has been undertaken on two geotechnical diamond drillholes at Phillips Find. Bulk density measurements compared favourably to previously used bulk densities at the deposit.

The following bulk density mean values were applied in the block model:

- Cover and oxide: 1.80 t/m3
- Transitional: 2.10 t/m3
- Fresh: 2.60 t/m3.

Waste dump and pit backfill material has been assigned a density of 1.50 t/m3 by applying a loose bulk density factor of 20% to the cover and oxide material mined from the historical pit.

Metallurgy

No deposit-specific modern metallurgical testwork has been completed at Phillips Find. Documentation regarding the historical mining at Phillips Find has not identified any metallurgical concerns and since 81% of gold ounces in the MRE are contained within oxide and transitional material, Greenstone understands the ore is expected to prove amenable to processing. The recoveries reported by Blue Tiger Mining due the last two milling campaigns of mined material are 95.6% and 93.6% respectively through the Greenfields CIL indicating the ore is amenable to industry standard milling processes.

Modifying Factors

No modifying factors were applied to the reported Mineral resources. Parameters reflecting mining dilution, ore loss and metallurgical recoveries will be considered during the planned mining evaluation of the project.

Mt Thirsty

Geology and Geological Interpretation

The MTTM and MTTN deposits are hosted in a strongly weathered ultramafic peridotite rock, located between a sediment-ultramafic-basalt sequence to the west and a thick gabbro-pyroxenite unit to the east. Weathering and supergene enrichment processes have produced the deposit which is enriched in cobalt, nickel and manganese. The manganese and cobalt contents are particularly high compared to most nickel oxide deposits located in Western Australia. The oxide mineralisation typically starts from near surface to around 12 meters below the surface, where goethitic clays are present with an iron composition of around 30%. With depth, the colour of the goethitic clays darken as the asbolane (manganese oxide mineral) content increases. This

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darkening marks the start of the cobalt enriched, high-grade portion of the deposit. Further down the profile the goethitic iron oxide colouring, or dark colouring due to the asbolane, diminishes with greenish nontronite and serpentine minerals becoming dominant (lower saprolite). Near the bottom of the lower saprolite zone, chalcedonic banding is common. High-grade cobalt is almost always associated with dark asbolane.

DRILLING TECHNIQUES

Mt Thirsty Main (Mttm)

The majority of samples have been obtained by drilling of 686 vertical air core (AC) holes on a close spaced grid to maximum depths of about 100 m within Retention Licence R63/4. A further eight holes were drilled by reverse circulation (RC) drilling, and another 21 holes by RAB drilling. An additional seven core holes (sonic drilling) were completed to obtain core for density measurements and to twin existing AC holes. A further seven AC holes were drilled in 2012, three in 2018, and six RC holes in 2016 to provide samples for metallurgical test work.

Mt Thirsty North (Mttn)

The majority of samples have been obtained by drilling of 30 vertical AC holes and one inclined hole on a close spaced grid to maximum depths of about 50 m within Exploration Licence E63/1267. All holes were used in the Mineral Resource Estimate.

SAMPLING AND SUB-SAMPLING TECHNIQUES

Mt Thirsty Main (Mttm)

In the 2006-2007 AC program (320 AC holes) samples were bagged and tube sampled. In subsequent programs all drill chips were split with either a rotary splitter or by hand with a riffle splitter and the remaining sample was placed on the ground. Wet samples were carefully sampled on the ground by hand trowel in representative vertical slices through the entire pile.

The sonic core was removed from the plastic sleeves and logged. Selected portions were removed and kept intact for SG determinations. The remaining core was then cut in half with the right half side sampled for assaying.

Sample preparation followed industry standard practice of drying, coarse crushing to -6 mm, before pulverising to 90% passing 75 µm.

Mt Thirsty North (Mttn)

All drill chips were collected in a cyclone and split by hand with a riffle splitter and the remaining sample was placed on the ground. There were no wet samples. Duplicate samples were obtained from the sample piles with a plastic scoop.

Sample preparation followed industry standard practice of drying, coarse crushing to -6 mm, before pulverising to 90% passing 75 µm.

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SAMPLE ANALYSIS METHOD

Samples were crushed and pulverised, and analysed for Co, Ni, Mn, Zn, Mg, Al & Fe using a four acid digest with an ICP OES finish (method AD02-ICP) by Bureau Veritas' Kalassay laboratory. These procedures are considered appropriate for the elements and style of mineralisation. Analysis is considered total.

ESTIMATION METHODOLOGY

Mt Thirsty Main (Mttm)

The block dimensions for the Mt Thirsty Cobalt deposit were determined based on drilling density, and mining assumptions. Grade estimation was completed using Ordinary Kriging (OK) in WSP proprietary software. Grades were estimated for Co, Ni, Mn, Fe, Mg, Zn, and Al using 1 m composites. Grade estimation was completed in three passes. The regolith horizons were estimated using hard boundaries for all variables. Grade estimates were made to the parent block volume of 10 × 25 × 2 m. No sub-celling is used. Top cuts or spatial constraints were applied to Ni, Co, Mn, Fe, Mg, and Al to limit extrapolation of high-grade samples.

Mt Thirsty North (Mttn)

The block dimensions for the Mt Thirsty North Cobalt-Nickel Deposit were determined based on drilling density, and mining assumptions. Grade estimation was completed using Ordinary Kriging in WSP proprietary software. Grades were estimated for Co, Ni, Mn, Fe and Mg using 1 m composites. The regolith horizons were estimated using hard boundaries for all variables. Grade estimates were made to the parent block volume of 20 × 50 × 2 m. Sub-cells of 10 × 25 × 2 m were used to provide reasonable resolution of geological boundaries.

High grade spatial constraints were applied to Ni, Co, and Mn to limit extrapolation of high-grade samples.

Classification Criteria

Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Identified Mineral Resources and Ore Reserves (JORC, 2012).

The classification of the Mineral Resource was completed by WSP geologists. The classification of Mineral Resources was considered appropriate on the basis of data density and quality, representativeness of sampling, geological confidence criteria, and estimation performance parameters.

Cut-Off Grades

Mineral Resources are reported at a 0.25% Nickel Equivalent (NiEq) cut-off grade utilising the following assumptions:

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	Price (US$/t)	Recovery%	Payable Metal %
Nickel	53,000	92.0	85.0
Cobalt	23,000	92.0	70.0
Manganese	2,000	75.0	70.0

NiEq = (Ni% x Ni Recovery % x Ni Payability %) + ((Co% x Co Price x Co Recovery % x Co Payability %) / Ni Price) + ((Mn% x Mn Price x Mn Recovery % x Mn Payability %) / Ni Price)

Mining Factors

This Mineral Resource statement assumes mining by conventional shallow open pit techniques. The geometry of the deposit is amenable to open pit mining and optimised pit shells were used to test for "reasonable prospects for eventual economic extraction" (RPEEE) and used to constrain the reporting of the Mineral Resource. An allowance has been made for a mining buffer zone at tenement boundaries.

Metallurgical test work programmes are currently ongoing. Previous studies on other Co-Ni-Mn laterite deposits have demonstrated the potential for economic Co, Ni, and Mn extraction using HPAL to produce a Ni-Co mixed hydroxide precipitate product and a Mn-carbonate product.

Mineral Resources were reported within an RPEEE optimised pit shell, which assumed mining costs of $US3.50/t; HPAL processing costs of US$55.5/t and applied the below conditions:

	Price (US$/t)	Recovery(%)	Payable Metal(%)
Nickel	63,600	92.0	85.0
Cobalt	27,600	92.0	70.0
Manganese	2,400	75.0	70.0

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Horizon Minerals Limited – Summary of Gold Mineral Resources

Project	Cutoff	Measured			Indicated			Inferred			Total		
	Au g/t	Mt	Au g/t	Oz	Mt	Au g/t	Oz	Mt	Au g/t	Oz	Mt	Au g/t	Oz
Boorara OP	0.5	1.12	1.22	44,000	6.85	1.28	281,000	2.56	1.26	103,000	10.53	1.27	**428,000**
Burbanks OP	0.5				1.43	2.00	92,780	3.43	1.90	204,870	4.86	1.90	**297,650**
Burbanks UG	2.5/2.0*				0.12	4.30	16,730	1.07	4.40	151,190	1.19	4.40	**167,920**
Phillips Find OP	0.5				0.54	2.40	41,650	0.19	2.10	12,700	0.73	2.30	**54,360**
Phillips Find UG	2							0.03	2.30	210	0.03	2.30	**210**
Golden Ridge	1				0.47	1.83	27,920	0.10	1.70	2,800	0.52	1.82	**30,720**
Golden Ridge North	0.8				0.65	1.15	24,260	0.77	1.30	32,340	1.42	1.23	**56,600**
Cannon UG	1				0.19	4.80	28,620	0.10	2.30	3,450	0.23	4.29	**32,070**
Monument	0.5							0.92	1.11	33,000	0.92	1.11	**33,000**
Pinner	0.5				0.06	1.02	2091	0.27	1.25	10,753	0.33	1.21	**12,844**
Pennys Find	1.5				0.30	5.19	51,000	0.12	3.00	12,000	0.43	4.57	**63,000**
Kalpini	0.8				1.40	2.43	108,000	0.50	2.00	31,000	1.87	2.33	**139,000**
Rose Hill UG	2				0.33	4.50	47,100	0.20	4.80	27,800	0.51	4.60	**74,900**
Rose Hill OP	0.5	0.19	2.00	12,300	0.09	2.00	6,100				0.29	2.00	**18,400**
Jacques-Peyes	0.8				0.97	2.59	81,000	0.80	2.00	49,000	1.74	2.32	**130,000**
Teal	1				1.01	1.96	63,680	0.80	2.50	64,460	1.81	2.20	**128,140**
Crake	0.8				1.33	1.47	63,150	0.10	1.30	3,300	1.42	1.46	**66,450**
Coote	1							0.40	1.50	21,000	0.42	1.54	**21,000**
Capricorn	0.5							0.70	1.20	25,500	0.70	1.20	**25,500**
Baden Powell	0.5							0.60	1.20	23,000	0.60	1.20	**23,000**
Total		**1.31**	**1.34**	**56,300**	**15.74**	**1.85**	**935,081**	**13.66**	**1.85**	**811,373**	**30.55**	**1.84**	**1,802,764**

Confirmation

The information in this report that relates to Horizon's Mineral Resources estimates is extracted from and was originally reported in Horizon's ASX announcements "Intermin's Mineral Resources Grow 30% to over 560,000 Ounces", (ASX:IRC) (Teal) dated 19 September 2018, "Gold resources increase to 1.24moz" (Coote, Capricorn, Baden Powell) dated 28 September 2022 , "Rose Hill firms as quality high grade open pit and underground gold project" dated 8 December 2020, "Pennys Find Resource Update" dated 29 December 2023, "Updated Crake Resource improves in quality" dated 7 September 2021, "Jacques Find- Peyes Farm Mineral Resource update" dated 15 September 2021, "Asset Swap with Northern Star Completion", dated 20 December, 2019, "Investor Presentation June 2022", 31 May 2022, "Maiden Resources for Monument and Golden Ridge North ", 19 July 2023 and "Kalpini Gold Project Mineral Resource Update" dated 28 September 2021, each of which is available at www.asx.com.au. Horizon Minerals resources at Burbanks were originally reported by Greenstone Resources (GSR) in "Global Gold Resource Increases 57% to 520,134 oz", on 5 July 2023. Horizon Minerals

resources at Phillips Find were originally reported by Greenstone Resources (GSR) in "Interim Update Increases Resource by 128% to 332,114 oz", on 20 September 2022.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed. The Company confirms that the form and context of the Competent Person's findings in relation to those Mineral Resources estimates or Ore Reserves estimates have not been materially modified from the original market announcements.

Competent Persons Statement – Monument and Pinner

The information in the MRE reporting that relates to the monument and Pinner Mineral Resources is based on information compiled by Mr Stephen Godfrey. Mr Godfrey, Resource Development Manager with Horizon Minerals and Fellow of the Australasian Institute of Mining and Metallurgy (FAusImm 110542) and a Member of the Australian Institute of Geoscientists (MAIG 3993), oversaw the above reports with respect to drilling, data collection and sample analyses and was responsible for the above resources with respect to resource estimation.

The information was prepared under the JORC Code 2012. Mr Godfrey has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Persons as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves'. Mr Godfrey consents to the inclusion in this announcement of the matters based on their information in the form and context in which they appear.

Competent Persons Statement – Boorara

The information in this announcement which relates to Exploration Results and geological interpretation at Boorara is based on information compiled by Horizon Minerals Limited under the supervision and review of Mr Stephen Godfrey Resource Development Manager at Horizon Minerals Ltd, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusImm 110542) and a Member of the Australian Institute of Geoscientists (MAIG 3993). Mr Godfrey consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears. The information in this announcement which relates to the estimation of the Boorara mineral resource was compiled by Mr Mark Drabble. Mr Drabble is a Principal Geological Consultant at Optiro Pty Ltd. and an independent consultant to Horizon Minerals Ltd (HRZ) and is responsible for the Mineral Resource Estimation. Mr Drabble is a Member of the Australian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Messrs Godfrey and Drabble have sufficient experience relevant to the style of mineralisation and deposit type under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Messrs Godfrey and Drabble consent to the inclusion in the report of matters based on his information in the form and context in which it appears

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Competent Persons Statement – Burbanks and Phillips Find

The information in this report which relates to Exploration Results and geological interpretation at Burbanks is based on information compiled by Mr Glenn Poole an employee of Horizon Minerals Limited and who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Poole consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to the estimation and reporting of global gold Mineral Resources at the Phillips Find deposits and Burbanks deposits is based on information compiled by Mr Glenn Poole, BSc, a Competent Person and a current Member of the Australian Institute of Mining and Metallurgy (AuslMM 317798). Mr Poole is Chief Geologist at Horizon Minerals Ltd and has sufficient experience relevant to the style of mineralisation and deposit type under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Poole consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

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ASX ANNOUNCEMENT

Horizon Minerals Limited – Summary of non-Gold Mineral Resources

Nimbus All Lodes (bottom cuts 12g/t Ag, 0.5% Zn, 0.3g/t Au)

Category	Tonnes	Grade			Contained Metal		
	Mt	Ag (g/t)	Au (g/t)	Zn (%)	Ag (Moz)	Au ('000oz)	Zn ('000t)
Measured Resource	3.62	102	0.09	1.2	**11.9**	10	**45**
Indicated Resource	3.18	48	0.21	1.0	**4.9**	21	**30**
Inferred Resource	5.28	20	0.27	0.5	**3.4**	46	**29**
TOTAL RESOURCE	12.08	52	0.20	0.9	**20.2**	77	**104**

Nimbus high grade silver zinc resource (500g/t Ag bottom cut and 2800g/t Ag top cut)

Category	Tonnes	Grade		Contained Metal	
	Mt	Ag (g/t)	Zn (%)	Ag (Moz)	Zn ('000t)
Measured Resource	-	-	-	**-**	**-**
Indicated Resource	0.17	762	12.8	**4.2**	**22**
Inferred Resource	0.09	797	13.0	**2.2**	**11**
TOTAL RESOURCE	0.26	774	12.8	**6.4**	**33**

Mt Thirsty (Cut-off Grade 0.25% NiEq%)

Category	Tonnes	Grade			Contained Metal		
	Mt	Ni (%)	Co (%)	Mn (%)	Ni ('000t)	Co ('000t)	Mn ('000t)
Mt Thirsty Main (MTTM)							
Measured Resource	-	-	-	-	-	-	-
Indicated Resource	30.2	0.51	0.10	0.69	154.7	29.3	207.8
Inferred Resource	31.9	0.35	0.03	0.24	110.4	9.3	76.6
Total Resource	62.1	0.43	0.06	0.46	265.1	38.5	284.4
Mt Thirsty North (MTTN)							
Measured Resource	-	-	-	-	-	-	-
Indicated Resource	-	-	-	-	-	-	-
Inferred Resource	4.2	0.43	0.05	0.29	17.9	2.0	11.8
Total Resource	4.2	0.43	0.05	0.29	17.9	2.0	11.8
TOTAL RESOURCE	66.2	0.43	0.06	0.45	283.0	40.5	296.2

Confirmation

Horizon Minerals Ltd resources at Mt Thirsty were originally reported by Greenstone Resources (GSR) in "Mt Thirsty Mineral Resource Increases by Over 145%", on 26 April 2023.

Nimbus

The information is this report that relates to Horizon's Mineral Resources estimates on the Nimbus Silver Zinc Project is extracted from and was originally reported in Intermin's and

MacPhersons' ASX Announcement "Intermin and MacPhersons Agree to Merge – Creation of a New Gold Company Horizon Minerals Ltd" dated 11 December 2018 and in MacPhersons' ASX announcements "Quarterly Activities Report" dated 25 October 2018, "New High Grade Nimbus Silver Core Averaging 968 g/t Ag" dated 10th May 2016 and "Nimbus Increases Resources" dated 30th April 2015, each of which is available at www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed. The Company confirms that the form and context of the Competent Person's findings in relation to those Mineral Resources estimates have not been materially modified from the original market announcements.

Mt Thirsty

The information in this announcement which relates to Exploration Results and geological interpretation at Mt Thirsty is based on information compiled by Mr Glenn Poole an employee of Greenstone Resources Limited who is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 317798). Mr Poole consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears.

The Mineral Resource Statement for the Mt Thirsty Mineral Resource Estimate was prepared during 2023 and is reported according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') 2012 edition.

The information in this announcement which relates to Mineral Resources is based on information provided to and compiled by Richard Gaze, who is a full-time employee of WSP Australia Pty Ltd, and a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Richard Gaze has sufficient relevant experience regarding the style of mineralisation and type of deposits under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in JORC 2012.

The company is not aware of any new information or data that materially affects the information presented and that the material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

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Forward Looking and Cautionary Statements

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company’s actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

Statements regarding plans with respect to the Company’s mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

The Company believes that it has a reasonable basis for making the forward looking statements in the announcement, including with respect to any production targets and financial estimates, based on the information contained in this and previous ASX announcements.

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Appendix 1 – project CANNON – prospect MONUMENT – model MON_2024B.MDL

JORC Code (2012) Table 1, Section 1, 2 and 3

Mr Stephen Godfrey, Resource Development Manager for Horizon Minerals compiled the information presented in the following JORC Table 1 and is the Competent Person for that data.

The following Table and Sections are provided to ensure compliance with the JORC Code (2012 edition) guidelines for the reporting of Mineral Resources.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	
Sampling techniques	*Nature and quality of sampling (e.g. 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.*	• Pre-collar RC and full RC holes were sampled using face sampling reverse circulation (RC) percussion drilling. Southern Gold sampled selectively using original 1 m samples or 4 m spear sampled composites. Cyprus collected 2 m composite samples. HRZ composited 1 m samples to 4 m and resampled at 1 m where anomalous gold was returned in the 4 m assay results. HRZ AC drilling used the same protocols as RC. • Diamond tails were HQ3 core and sampled as half core. Diamond core was sampled at intervals from 0.2 m to 4.0 m, with a maximum of 1.3 m in mineralised zones. Sampling did not cross lithological boundaries. • RAB drill programs samples were collected from the cyclone at one metre intervals and placed on the ground. These intervals were sampled as 4 metre composites and submitted for gold and arsenic analysis. • Cyprus RAB and RC sample Au analysis was done by Aqua Regia on a 50 g pulverised subsample with an AAS or B/ETA finish.

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Criteria	JORC Code explanation	
		• Southern Gold used a 50g charge fire assay with detection by atomic absorption (FA50AAS) and multi-element analysis (19 other elements) by MS and OES methods after a 4-acid digest (MA40MS, MA40OES). • HRZ used a 50 g fire assay analysis with AAS finish for Au only.
	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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.* .	• Sampling used industry standard techniques proven to provide robust representative samples. • Drilling and sampling was monitored by site geologists to ensure samples were consistent, uncontaminated and correctly identified.
Drilling Techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-*	• Face sampling reverse circulation percussion (RC) drilling and HQ diamond core were the drilling techniques used. Rotary Air Blast (RAB) drilling was used in early reconnaissance work. RAB drilling was used to

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Criteria	JORC Code explanation	
	sampling bit or other type, whether core is oriented and if so, by what method, etc).	inform the geological interpretation but not the grade estimation of the mineral resource. • Southern Gold holes were surveyed using an EMS tool, by the drill contractor. HRZ holes were surveyed using a north seeking downhole gyro. RAB drilling as not downhole surveyed. • Number of holes and metres drilled in the Monument are summarised below: **Company** / **Holes** / **Metres** Cyprus / 1 / 100 Southern / 59 / 5563.3 HRZ / 52 / 5113 **Grand Total** / **112** / **10776.3** Monument drilling limited by: • y > 6589100 • y < 6589800 • x > 380600 • x < 381075

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Criteria	JORC Code explanation	
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.*	• Drilling of diamond core and RC holes were conducted with machinery and using drilling techniques appropriate to the terrain and with drillers experienced in the area. • Sample loss was kept to a minimum by good drilling practices. • Sampling intervals during RC drilling were routinely checked by comparing the position of the drill rod against the sample bag being filled. • Bag volumes are monitored to ensure a consistent representative sample was being obtained. • Diamond core recovery was reconciled using a tape measure and driller's markings. • Cone splitting of RC holes and geologically informed sampling of diamond core provided good representation of the intervals sampled. • No recovery issues were identified with the RC or core drilling. Loss of fines at the cyclone was minimal and is not considered to have had a significant effect on sample recovery. No significant core loss was noted in reporting. • No relationship has been noted between sample recovery and grade.

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Criteria	JORC Code explanation	
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.*	• All drill holes have been geologically logged by Company geologists using a standard format over the full length of each hole. Features for each sample or geological interval recorded, where observable, included weathering, lithology, alteration mineralogy, structural information, mineralisation mineralogy, veining, vein mineralogy and proportions of non-economic minerals. • Geological logging recorded factual data (e.g. colour, grain size, percentage of identifiable minerals present) and interpretative data (e.g. lithology). • A subsample of washed and sieved RC chips from each metre was collected and stored sequentially in numbered plastic chip trays. Chips trays representing each RC drill hole are stored by the relevant company. Diamond core was sampled as half core with the remaining half stored at the company facilities in Kalgoorlie. For HRZ sample storage is at the Nimbus mine site.

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Criteria	JORC Code explanation	
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.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC samples were sampled from a cone splitter or rifle splitter attached to the drill rig at 1m intervals and rejects collected placed in sequential order on the ground adjacent to the drill rig. Diamond core was cut using a core saw and sampled as half core. • Samples were taken dry. No issues with wet samples were noted. • RC sample size presented for analysis was approximately 2 kg. • Preparation and analysis of samples was undertaken by Genalysis for Cyprus RAB samples; Minlab for Cyprus RC samples: Minanalytical.for Southern Gold RC and Diamond Core samples; SGS (Kalgoorlie) for HRZ samples. • Samples were pulverised to 85% passing 75 µm. • For Southern Gold and HRZ field duplicates were collected at every 20th metre mark on each hole, and CRM submitted with each batch of samples. Cyprus reported no QAQC protocols for their RAB sampling. No anomalies were reported from the QAQC sample results.

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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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• For Cyprus RAB samples intervals were sampled as 4 metre composites and submitted for gold and arsenic analysis. In the laboratory, the samples were dried prior to being pulverised, in stages, to a nominal 75 µm for analysis. Gold was analysed from a 50g sub-sample in an Aqua-regia digest by Genalysis B/ETA method to a detection limit of 1 ppb. Arsenic was determined from the same digest by B/AAS method to a detection limit of 5 ppm. • For Cyprus RC drill holes samples were collected at 1m intervals and initially composted to 2m and submitted for analysis for Au and As by Minlab. Oxidised samples were digested in Aqua-regia and read by AAS to a detection limit of 0.01ppm for gold and 10 ppm for arsenic respectively. Fresh rock samples were analysed by fire assay technique to the same detection limit as for Aqua-regia. • For Southern Gold samples until the end of 2011, Gold was analysed by Genalysis using a 25g or 50g charge fire assay followed by atomic absorption spectroscopy (FA25AA or FA50AA). Composite samples were analysed using an aqua regia digest followed by graphite furnace AAS (B-ETA), for composite samples reporting elevated Au, 1m samples were submitted for assay by FA25AA or FA50AA. No strong nugget effect was observed in repeated assays and screening of samples prior to fire assay was not considered necessary. For a selection of samples, a small multi element suite was assayed by aqua regia digest with an optical emission spectral (MA201) Finish or for acid digest with an optical emission spectral or MS finish Methods. • For samples collected in 2013 and 2016 gold was analysed by Minanalytical using either a 25g or 50g charge fire assay followed by atomic absorption spectroscopy (FA25AAS or FA50AAS). No strong nugget effect was observed in repeated assays and screening of samples prior to fire assay was not considered necessary. A four-acid digest was used to produce a solution which was then analysed for a multi-element

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		suite with detection by mass spectrometer or optical emission spectral methods (19 elements MA40OES & MS). • HRZ samples were analysed by fire assay (SGS - GO_FAA50V10) using a 50 g charge with an AAS finish giving results within a 0.01 ppm to 100 ppm detection limit. • No data from geophysical tools were used to determine grade control assay results. • The QAQC protocol used consisted of certified reference materials plus blanks varied by drill program, with reference materials inserted at a rate of 1:15 or 1:20. • Field duplicates were collected at every 20th metre mark and stored onsite by Southern Gold for assay if required. HRZ duplicates were assayed as taken. • A review of the analytical performance of the external standards and blanks by Southern Gold staff indicated that the results were acceptable in the majority of samples. • No anomalous QAQC analysis results were note in HRZ samples.

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Criteria	JORC Code explanation	
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.*	• Significant intersections were visually inspected and verified by the Southern Gold Competent Person, Mr Ian Blucher, and Stephen Godfrey (CP) and David O'Farrell (Chief Geologist) for HRZ. • Twinned holes have not been intentionally drilled. Historical logging and sampling data was recorded on computer spreadsheets or by hand onto logging sheets and re-checked before submission to the lab. Data was then entered into digital form and stored on the Company database after validation. Original logging sheets were filed in the Southern Gold Head Office in Adelaide. • HRZ used Geobank field logging software. Logs are routinely uploaded to the main HEZ SQL database. • Historical data has been transferred to the HRZ main database. • No adjustments are made to the assay data after review of QAQC measures as stated above. • The database resides on the HRZ Perth server and is backed up off-site.

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Criteria	JORC Code explanation	
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.*	• Historical and recent drill hole collar positions have been surveyed by Differential GPS to an accuracy of +/- 0.1 m. • Historical holes were down hole surveyed using an EMS tool. HRZ holes have all been down hole surveyed with a north seeking gyro. • The grid system used for locating the collar positions of drill holes is the Geocentric Datum of Australia (GDA94), Zone 51 (MGA Projection). Elevations are recorded in Australian Height Datum (AHD). • Topographic control in the area is provided regionally SRTM data and locally by mine site and drill collar surveying.

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Criteria	JORC Code explanation	
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 Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	• The drill hole spacing was approximately 10 m - 20 m on east-west lines. With north-south line spacing (burden) ranging from 15 m to 40m. • The drill spacing and distribution is considered sufficient to establish the geological and grade continuity for an Indicated Mineral Resource. • Sample compositing has been applied for preliminary RC samples. 2 m and 4 m composites of the original sampling were collected and assayed, with the original samples collected and assayed where anomalous Au is detected in the composite. • 1m composite samples were used in the MRE (see section 3).
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.*	• Based on the current geological interpretation, drilling is at a high enough angle to lithological boundaries and structural trends to provide an unbiased sample.
The measures taken to ensure sample security	*The measures taken to ensure sample security.*	• RC samples are placed into pre-numbered calico bags directly from the splitter under the supervision of the rig geologist. Core is cut and sampled in a secure facility. • The geologist places the calicos bags containing the samples into larger bags and transports them to the sample preparation laboratory. Samples

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Criteria	JORC Code explanation	
		are accompanied by a sample submission form by which the samples are tracked through the laboratory. • The laboratory provides the Company with a reconciliation of samples submitted compared to samples received.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No external audits or reviews were undertaken for the historical drilling. • HRZ procedures are monitored by the CP. The CP makes a site visit during drilling programs to ensure sampling procedures are being implemented correctly.

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Section 2 Reporting of Exploration Results

(Criteria listed in section 1 also apply to this section.)

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 Monument Gold Resource is within M25/333 and is located ca. 30 km East of Kalgoorlie, WA. • The tenement is held by Black Mountain Gold Limited, a fully owned subsidiary of Horizon Minerals Ltd. • There are no material issues with third parties. • There are no known impediments to obtaining a licence to operate
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	• The Monument Gold Resource was discovered and initially drilled out to Resource stage by Southern Gold Ltd. HRZ has drilled 52 RC resource definition holes. • Results of earlier widely spaced RAB programs by Cyprus Gold and Acacia Resources failed to identify significant mineralisation.
Geology	Deposit type, geological setting and style of mineralisation.	• The deposit consists of narrow, steeply dipping low to medium grade Au lodes associated with the contact of felsic intrusive and the greenstone units of the area.

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 understanding of the report, the Competent Person should clearly explain why this is the case.	• Exploration Results are not being reported. • A drill hole listing is appended to the MRE report.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	• Exploration Results are not being reported. • No weighting average techniques or grade aggregations have been reported in this any previous release of Exploration Results for the Monument prospect.

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	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.	• No aggregated results are being reported. • No metal equivalent values have been reported.
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 (e.g. 'down hole length, true width not known').	• Exploration Results are not being reported. • Based on the current geological interpretation, drilling is at a high angle to lithological boundaries and structural trends and should provide intersections close to true width. .
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	• Relevant figures are included in report.

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	collar locations and appropriate sectional views	
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 are not being reported.
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.	• All relevant observations have been noted in the report.

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Further work	The nature and scale of planned further work (e.g. 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.	• Drilling along strike (north and south) is required to confirm the extent of, and close off the deposit. • Relevant figures are included in report. • The next phase of drilling for Monument will be Grade Control.

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Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)

Criteria	JORC Code explanation	
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	• Data has been exported from the Southern Gold (SAU) database and imported into the HRZ Geobank (SQL) data base. Internal referential integrity was confirmed during the import. The data has been spot validated against WAMEX data. • HRZ drill logs are entered into Geobank Mobile and imported into the main Geobank database (GB_HORIZON_DATA). Mobile data must be valid prior to export. Data is imported via buffers and must be valid for import to the main tables.

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Criteria	JORC Code explanation	
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	Historical • The competent Person (Mr Ian Blucher, Southern Gold) has visited the site on a number of occasions and has seen samples from key intersections. • The Competent person is a senior geologist and has a very good knowledge of procedures used by SAU during drilling and sampling and is happy these are fit for purpose. HRZ • The Competent Person has visited the site on several occasions, including during the last drilling campaign. • The CP has reviewed and approved all drilling and sampling procedures. • Selected drill hole locations were independently verified by the CP.

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Criteria	JORC Code explanation	
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	• The confidence in the geological interpretation of the deposit is high, as highlighted by the success of the most recent drill program in intercepting the target zones. • The data used in the geological interpretation, includes lithological, alteration, and mineralogical information. • The association of gold mineralisation with some of the felsic intrusives was used to guide the production of the mineralisation model, in turn controlling the estimation of the resource. • The mineralisation follows two intersecting trends (143° and 160°). It is not determined whether these are structural or geological trends. Discontinuities in the mineralisation suggest the effects of faulting. • Thickness and grade are variable within most lodes.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and*	• The Monument lodes have a strike extent of 700 m; a plan width of 30 m - 40 m; and vertical extent of 180 m. Lodes have a maximum thickness of ~8 m.

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Criteria	JORC Code explanation	
	depth below surface to the upper and lower limits of the Mineral Resource.	

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Estimation and modeling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.*	• The geological model for Monument was constructed using Seequent's Leapfrog Geo software. Mineralised intervals were coded by lode and the lodes modelled as veins. A minimum 2 m downhole interval was maintained. RC, Diamond and RAB drillholes were used to inform the geological model. Vein boundaries were modelled to limit the distance projected from drillhole data. • Grade estimation for the Monument deposit was carried out using linear estimation methods. A multi-pass estimation plan was used for all estimation domains. • Ordinary Kriging was used to estimate Au only. Waste domains were not estimated. • Only samples from RC and Diamond drill holes were used in the estimation of grades. No RAB samples were used as annular return samples can become contaminated. • High-grade outlier samples were managed with top cutting in selected domains. • Hard boundaries were used between domains so that a domain was estimated with only the samples within that domain. No boundary was applied between different oxidation state material within a domain. • Search ellipses were aligned with the mineralisation orientation. Search distances were set to ensure adequate samples were found to make an estimate – Pass 1 40 m. Pass 2 expanded the sample search to 60 m and pass 3 to 80 m. Pass 4 used a minimum sample requirement of 2 and a search raduis of 160 m. • 82% of blocks were estimated by the first estimation pass; 12% by the second; 5% in passes 3 and 4. 2% of blocks remain unestimated. • The model and grade estimation were validated by visual inspection of the blocks compared to the drilling; and statistically comparing average domain composite grades to model grades.

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	Any assumptions about correlation between variables. *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping.* *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	

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Criteria	JORC Code explanation	
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• The tonnages are estimated on a dry basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Geological modelling used a nominal Au edge cutoff of 0.3 g/t Au. • A reporting cut-off of 0.5 g/t Au was used. This is comparable to similar deposits in the Kalgoorlie-Coolgardie goldfield and is considered a reasonable open pit reporting grade by the Competent Person.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• It is assumed the upper part of the deposit will be mined using an open pit method. • No other mining related factors such as dilution have been applied at this stage.

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Criteria	JORC Code explanation	
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• No metallurgical assumptions have been applied to the mineral resource estimation. • It is assumed that the mineralisation at Monument will be produce similar recoveries to the adjacent Cannon Gold Mine, when processed by a similar method.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported*	• It is assumed that Monument will be processed under a toll treatment style with processing residues placed into appropriate storage facilities by the process operator. • It is assumed mining waste will either be placed locally to the deposit or transported to the adjacent Cannon mine waste heaps. • Based on the experience of the adjacent Cannon Mine, waste material is expected be non-acid producing.

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Criteria	JORC Code explanation	
	with an explanation of the environmental assumptions made.	
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density is based on values used for the adjacent Cannon resource (2020). • A bulk density of 2.7 tm^{-3} has been used for the fresh mineralised material. • A bulk density of 2.9 tm^{-3} has been used for the fresh un-mineralised material. • A bulk density of 2.3 tm^{-3} has been used for the Transitional material, and 1.8 tm^{-3} for Oxide material.

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Criteria	JORC Code explanation	
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Classification has taking into account the geological confidence, distribution of data and confidence in the reliability of the estimated resource given the nature of the deposit • The Resource is classified as inferred due to a lack of Density data. • If the density data was available estimation passes 1 & 2 would be classified Indicated. Pass 3 would be Inferred. Pass 4 would be an exploration target (confirmation drilling required). • This classification is in line with the CP's view of the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	• No other independent review or audits have been undertaken on this mineral resource estimate.

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Criteria	JORC Code explanation	
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Mineral Resource has been reported in accordance with the guidelines of the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and reflects the relative accuracy of the Mineral Resource estimate. • This estimate is a global resource estimate for the Monument Deposit • There is no production data to compare the estimate against. • The CP estimates that the acquisition of density data for the deposit is unlikely to make more than 5% difference to the total tonnes and ounces.

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Appendix 2 – project CANNON – prospect PINNER – model PINNER_2024_002.mdl

JORC Code (2012) Table 1, Section 1, 2 and 3

Mr Stephen Godfrey, Resource Development Manager for Horizon Minerals compiled the information presented in the following JORC Table 1 and is the Competent Person for that data.

The following Table and Sections are provided to ensure compliance with the JORC Code (2012 edition) guidelines for the reporting of Mineral Resources.

Section 1 Sampling Techniques and Data

Criteria	*JORC Code explanation*	
Sampling techniques	*Nature and quality of sampling (e.g. 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.*	• All sample of Pinner has been done using drilling techniques • Early reconnaissance was done using RAB holes. • Followup and recent drilling used 5 ½ inch RC and some Air Core sampling of 2 m or 4 m composites speared from original 1 m cone split samples. • All drilling and sampling has been to accepted industry standard.

Criteria	JORC Code explanation	
	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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.* .	
Drilling Techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	• Face sampling reverse circulation percussion (RC) drilling and HQ diamond core were the drilling techniques used. Rotary Air Blast (RAB) drilling was used in early reconnaissance work. RAB drilling was used to inform the geological interpretation but not the grade estimation of the mineral resource. • Southern Gold holes were surveyed using an EMS tool, by the drill contractor. HRZ holes were surveyed using a north seeking downhole gyro. RAB drilling as not downhole surveyed.

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Criteria	JORC Code explanation	
		• Number of holes and metres informing the Pinner MRE are summarised below: **Company** **Holes** **Metres** HRZ 39 1630 METALSX 22 642 Southern 31 3500 **Grand Total** **92** **5772** Pinner drilling limited by: • y > 6589600 • y < 6590100 • x > 381100 • x < 381900

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Criteria	JORC Code explanation	
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.*	• Drilling RC and AC holes were conducted with machinery and using drilling techniques appropriate to the terrain and with drillers experienced in the area. • Sample loss was kept to a minimum by good drilling practices. • Sampling intervals during RC drilling were routinely checked by comparing the position of the drill rod against the sample bag being filled. • Bag volumes are monitored to ensure a consistent representative sample was being obtained. • Cone splitting of RC and AC holes provided good representation of the intervals sampled. • No recovery issues were identified with the RC or core drilling. Loss of fines at the cyclone was minimal and is not considered to have had a significant effect on sample recovery. • No relationship has been noted between sample recovery and grade.

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Criteria	JORC Code explanation	
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.*	• All drill holes have been geologically logged by Company geologists using a standard format over the full length of each hole. Features for each sample or geological interval recorded where observable included weathering lithology alteration mineralogy structural information mineralisation mineralogy veining vein mineralogy and proportions of non-economic minerals. • Geological logging recorded factual data (e.g. colour, grain size, percentage of identifiable minerals present) and interpretative data (e.g. lithology). • A subsample of washed and sieved RC chips from each metre was collected and stored sequentially in numbered plastic chip trays. Chips trays representing each RC drill hole are stored by the relevant company. For HRZ sample storage is at the Nimbus mine site.

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Criteria	JORC Code explanation	
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.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC samples were sampled from a cone splitter or 3 tier rifle splitter attached to the drill rig, at 1m intervals and rejects collected placed in sequential order on the ground adjacent to the drill rig. • Samples were taken dry. No issues with wet samples were noted. • RC sample size presented for analysis was approximately 2 kg. • Genalysis Laboratories and later Minanalytical used by Southern Gold pulverised samples to 90% passing 106 µm. • HRZ samples were pulverised to 85% passing 75 µm. • For Southern Gold and HRZ field duplicates were collected at every 20th metre mark on each hole and CRM submitted with each batch of samples. No anomalies were reported from the QAQC sample results.

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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 (e.g. standards blanks duplicates external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Assaying for all Southern Gold drilling up until August 2011 was undertaken by Genalysis Laboratories in Perth Western Australia. All 1m RC samples and diamond core samples were assayed for Au using 25g or 50g charge fire assay with detection by atomic absorption spectrometry (FA25/AA or FA50AA). Composite samples were assayed for Au by aqua regia digest with a graphite furnace AAS finish (B-ETA). Single metre split calicos from composite intervals returning assays greater than 100ppb were submitted for fire assay whilst some single other meter splits were submitted for fire assay based on geologist's discretion. • Assaying of drill samples from 2013 to 2016 was undertaken by Minanalytical Laboratories in Perth Western Australia. All 1m RC samples and diamond core samples were assayed for Au using either 25g or 50g charge fire assay with detection by atomic absorption (FA25/AA or FA50AAS). • All in pit RC assay from 2015 to 2016 conducted under Metals X/Westgold management was sent to Bureau Veritas in Kalgoorlie. • HRZ used a 50 g fire assay analysis with AAS finish for Au only. • No data from geophysical tools were used to determine grade control assay results. • The QAQC protocol used consisted of certified reference materials plus blanks varied by drill program with reference materials inserted at a rate of 1:15 or 1:20. • Field duplicates were collected at every 20th metre mark and stored onsite by Southern Gold for assay if required. HRZ duplicates were assayed as taken. • A review of the analytical performance of the external standards and blanks by Southern Gold staff indicated that the results were acceptable in the majority of samples.

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		• No anomalous QAQC analysis results were noted in HRZ samples.

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Criteria	JORC Code explanation	
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.*	• Significant intersections were visually inspected and verified by the Southern Gold Competent Person Mr Ian Blucher , and Stephen Godfrey (CP) and David O'Farrell (Chief Geologist) for HRZ. • Twinned holes have not been intentionally drilled. • Historical logging and sampling data was recorded on computer spreadsheets or by hand onto logging sheets and re-checked before submission to the lab. Data was then entered into digital form and stored on the Company database after validation. Original logging sheets were filed in the Southern Gold Head Office in Adelaide. • HRZ used Geobank field logging software. Logs are routinely uploaded to the main HEZ SQL database. • Historical data has been transferred to the HRZ main database. • No adjustments were made to the assay data. • The database resides on the HRZ Perth server and is backed up off-site.

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Criteria	JORC Code explanation	
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.*	• Historical and recent drill hole collar positions have been surveyed by Differential GPS to an accuracy of +/- 0.1 m. • Historical holes were down hole surveyed using an EMS tool. HRZ holes have all been down hole surveyed with a north seeking gyro. • The grid system used for locating the collar positions of drill holes is the Geocentric Datum of Australia (GDA94) Zone 51 (MGA Projection). Elevations are recorded in Australian Height Datum (AHD). • Topographic control in the area is provided regionally SRTM data and locally by mine site and drill collar surveying.

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Criteria	JORC Code explanation	
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 Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	• The drill hole spacing is variable. 10 m x 5 m to 20 m x 20 m, wider at the limits of the mineralisation. • The drill spacing and distribution is considered sufficient to establish the geological and grade continuity for a Measured or Indicated Mineral Resource. • Sample compositing has been applied for preliminary RC samples. 2 m and 4 m composites of the original sampling were collected and assayed with the original samples collected and assayed where anomalous Au is detected in the composite. • 1m composite samples were used in the MRE (see section 3).
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.*	• Based on the current geological interpretation, drilling is generally at a high enough angle to lithological boundaries and structural trends to provide an unbiased sample. In some instances, due to the apparent variable structural directions, the drilling orientation may not be optimal.
The measures taken to ensure sample security	*The measures taken to ensure sample security.*	• RC samples are placed into pre-numbered calico bags directly from the splitter under the supervision of the rig geologist. • The geologist places the calicos bags containing the samples into larger bags and transports them to the sample preparation laboratory. Samples

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Criteria	JORC Code explanation	
		are accompanied by a sample submission form by which the samples are tracked through the laboratory. • The laboratory provides the Company with a reconciliation of samples submitted compared to samples received.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No external audits or reviews were undertaken for the historical drilling. • HRZ procedures are monitored by the CP. The CP makes a site visit during drilling programs to ensure sampling procedures are being implemented correctly.

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Section 2 Reporting of Exploration Results

(Criteria listed in section 1 also apply to this section.)

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 Pinner Gold Resource is within M25/333 and is located ca. 30 km East of Kalgoorlie, WA. • The tenement is held by Black Mountain Gold Limited, a fully owned subsidiary of Horizon Minerals Ltd. • There are no material issues with third parties. • There are no known impediments to obtaining a licence to operate
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	• The Pinner Gold Resource was discovered and initially drilled out to Resource stage by Southern Gold Ltd as part of the adjacent Canon Project. HRZ has drilled 47 RC and AC resource definition holes. • Earlier widely spaced RAB programs by Acacia Resources and Southern Gold helped target the later RC drilling.
Geology	Deposit type, geological setting and style of mineralisation.	• The deposit consists of narrow, moderate to steeply dipping Au lodes. The lodes appear to be structurally controlled.

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 understanding of the report the Competent Person should clearly explain why this is the case.	• Exploration Results are not being reported. • A drill hole listing is appended to the MRE report.
Data aggregation methods	In reporting Exploration Results weighting averaging techniques maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	• Exploration Results are not being reported. • No weighting average techniques or grade aggregations have been reported in this any previous release of Exploration Results for the Pinner prospect.

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	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.	• No aggregated results are being reported. • No metal equivalent values have been reported.
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 (e.g. 'down hole length true width not known').	• Exploration Results are not being reported. • Based on the current geological interpretation, drilling is generally at a high enough angle to lithological boundaries and structural trends to provide an unbiased sample. In some instances, due to the apparent variable structural directions, the drilling orientation may not be optimal. .
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery	• Relevant figures are included in report.

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	being reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views	
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 are not being reported.
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.	• All relevant observations have been noted in the MRE report.

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Further work	The nature and scale of planned further work (e.g. 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.	• Further investigation and drilling is warranted to the South and South West. • Relevant figures are included in report.

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Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in Section 1 and where relevant in Section 2 also apply to this section.)

Criteria	JORC Code explanation	
Database integrity	*Measures taken to ensure that data has not been corrupted by for example transcription or keying errors between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	• Historical data has been exported from the Southern Gold (SAU) database and imported into the HRZ Geobank (SQL) data base. Internal referential integrity was confirmed during the import. The data has been spot validated against WAMEX data. • HRZ drill logs are entered into Geobank Mobile and imported into the main Geobank database (GB_HORIZON_DATA). Mobile data must be valid prior to export. Data is imported via buffers and must be valid for import to the main tables.

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Criteria	JORC Code explanation	
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	Historical • The competent Person (Mr Ian Blucher, Southern Gold) has visited the site on a number of occasions and has seen samples from key intersections. • The Competent person is a senior geologist and has a very good knowledge of procedures used by SAU during drilling and sampling and is happy these are fit for purpose. HRZ • The Competent Person has visited the site on several occasions, including during the last drilling campaign. • The CP has reviewed and approved all drilling and sampling procedures. • Selected drill hole locations were independently verified by the CP.

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Criteria	JORC Code explanation	
Geological interpretation	*Confidence in (or conversely the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect if any of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	• The confidence in the geological interpretation of the deposit is moderate. The multiple structural/mineralisation orientations in the current interpretation need validation. • The data used in the geological interpretation, includes lithological, alteration, mineralogical and mineralisation information. • The mineralisation appears to follow 5 trends. It is not determined whether these are structural or geological trends. • Thickness and grade are variable within most lodes.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise) plan width and*	• The Pinner lodes have a strike extents of ~250 m and a vertical extent of ~130 m. Lodes vary in thickness and average 6 m.

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Criteria	JORC Code explanation	
	depth below surface to the upper and lower limits of the Mineral Resource.	

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Estimation and modeling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* *In the case of block model interpolation the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.*	• The geological model for Pinner was constructed using Seequent's Leapfrog Geo software. Mineralised intervals were coded by lode and the lodes modelled as veins. RC, AC and RAB drillholes were used to inform the geological model. Intervals to a minimum of 1 m were modelled to maintain continuity. Veins were modelled to pinch out with some boundaries modelled to limit the distance projected from drillhole data. • Grade estimation for the Pinner deposit was carried out using linear estimation methods. A multi-pass estimation plan was used for all estimation domains. • An Inverse Distance algorithm was used to estimate Au only (ID^2). Waste domains were not estimated. • Only samples from RC and AC drill holes were used in the estimation of grades. No RAB samples were used as annular return samples can become contaminated. • High-grade outlier samples were managed with top cutting in selected domains. • Hard boundaries were used between domains so that a domain was estimated with only the samples within that domain. No boundary was applied between different oxidation state material within a domain. • Search ellipses were aligned with the mineralisation orientation. Search distances were set to ensure adequate samples were found to make an estimate – Pass 1 40 m. Pass 2 expanded the sample search to 60 m and pass 3 to 80 m. Pass 4 used a minimum sample requirement of 2 and a search raduis of 80 m. • 72% of blocks were estimated by the first estimation pass; 17% by the second; 7% in passe 3 and 4% in pass 4. • The model and grade estimation were validated by visual inspection of the blocks compared to the drilling; and statistically comparing average domain composite grades to model grades.

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	Any assumptions about correlation between variables. *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping.* *The process of validation the checking process used the comparison of model data to drill hole data and use of reconciliation data if available.*	• An un-cut check estimate was run for comparison and validation of the cut estimate.

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Criteria	JORC Code explanation	
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture and the method of determination of the moisture content.*	• The tonnages are estimated on a dry basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Geological modelling used a nominal Au edge cutoff of 0.3 g/t Au. • A reporting cut-off of 0.5 g/t Au was used. This is comparable to similar deposits in the Kalgoorlie-Coolgardie goldfield and is considered a reasonable open pit reporting grade by the Competent Person.
Mining factors or assumptions	*Assumptions made regarding possible mining methods minimum mining dimensions and internal (or if applicable external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case this should be reported with an explanation of the basis of the mining assumptions made.*	• It is assumed the upper part of the deposit will be mined using an open pit method. • No other mining related factors such as dilution have been applied at this stage.

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Criteria	JORC Code explanation	
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• No metallurgical assumptions have been applied to the mineral resource estimation. • It is assumed that the mineralisation at Pinner will be produce similar recoveries to the adjacent Cannon Gold Mine, when processed by a similar method.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts particularly for a greenfields project may not always be well advanced the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported*	• It is assumed that Pinner will be processed under a toll treatment style with processing residues placed into appropriate storage facilities by the process operator. • It is assumed mining waste will either be placed locally to the deposit or transported to the adjacent Cannon mine waste heaps. • Based on the experience of the adjacent Cannon Mine, waste material is expected be non-acid producing.

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Criteria	JORC Code explanation	
	with an explanation of the environmental assumptions made.	
Bulk density	*Whether assumed or determined. If assumed the basis for the assumptions. If determined the method used whether wet or dry the frequency of the measurements the nature size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs porosity etc) moisture and differences between rock and alteration zones within the deposit.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density is based on values used for the adjacent Cannon resource (2020). • A bulk density of 2.7 tm^{-3} has been used for the fresh mineralised material. • A bulk density of 2.9 tm^{-3} has been used for the fresh un-mineralised material. • A bulk density of 2.3 tm^{-3} has been used for the Transitional material, and 1.8 tm^{-3} for Oxide material.

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Criteria	JORC Code explanation	
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations reliability of input data confidence in continuity of geology and metal values quality quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Classification has taking into account the geological confidence, distribution of data and confidence in the reliability of the estimated resource given the nature of the deposit • The Resource is classified as Indicated and Inferred based principally on data density. • This classification is in line with the CP's view of the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	• No other independent review or audits have been undertaken on this mineral resource estimate.

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Criteria	JORC Code explanation	
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits or if such an approach is not deemed appropriate a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates and if local state the relevant tonnages which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data where available.*	• The Mineral Resource has been reported in accordance with the guidelines of the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and reflects the relative accuracy of the Mineral Resource estimate. • This estimate is a global resource estimate for the Pinner Deposit • There is no production data to compare the estimate against.

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Appendix 3 – Boorara Gold Project

JORC Code (2012) Table 1, Sections 1 and 2

Competent Person Statement

Mr Stephen Godfrey Resource Development Manager compiled the information in Section 1 and Section 2 of the following JORC Table 1 and is the Competent Person for those sections. Mr Mark Drabble, Principal of Optiro Pty Ltd, compiled the information in Section 3 of the following JORC Table 1 and is the Competent Person for that section. The following Table and Sections are provided to ensure compliance with the JORC Code (2012 edition) requirements for the reporting of Mineral Resources. For further detail, please refer to the announcements made to the ASX by Intermin Resources Ltd and Horizon Minerals Ltd (2019-2020) relating to the Boorara gold project areas.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g., 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.*	• The deposit was sampled using Reverse Circulation (RC), Diamond drillholes (DDH) and Grade Control RC (GCRC) on spacings ranging from 4m x 10m and 4m x 4m (vertical) at Royal, nominally 4m x 10m (vertical) at Crown Jewel and 5m x 10m (angled) at Regal. The exploration/resource development drilling patterns were typically spaced at 10-20m x 20m but can extend out to >100m spacing where deeper. An approximate total of 337 RC holes, 50 DDH holes and 812 GCRC holes were drilled for 133,695m, 8537m and 22,978m respectively. • Other types of sampling such as trenches, Aircore and RAB drilling were not used in the Mineral Resource Estimate. • Exploration (RC) samples are collected from the drill rig cyclone in a bucket or green plastic bag in 1m intervals and are laid out in rows of 10, 20, 30 or 40. A 2-4 kg representative sample is split via the rig mounted cone splitter and placed on top of the green plastic for that metre interval. • GCRC samples are typically collected from rig mounted cone type splitters on a 1m downhole interval producing and 2-4kg sample. • Diamond drilling was HQ, PQ or NQ2 size. MRP drilled 24 of the 50 DDH. Sampling typically uses one metre lengths with half cut core being taken adjacent to bottom of hole orientation line.

Criteria	JORC Code explanation	Commentary
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• All sampling is undertaken using Macphersons Resources and/or Horizon Minerals Ltd (HRZ) sampling procedures and QAQC in line with industry best practice which includes duplicate cyclone split samples every 25 samples and insertion of certified standards followed by a blank sample every 30 samples. The RC drilling rig provides a sample at the end of each metre of drilling. A 2-4kg is collected from the drill rig mounted cone splitter which is representative of that metre. PQ, HQ and NQ2 diamond core was half cut to produce a 1 -4 kg sample for analysis.
	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 (e.g., '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 (e.g., submarine nodules) may warrant disclosure of detailed information.	• RC was used to obtain 1m samples from which approximately 1.5-2kg was pulverised to produce a 50 g charge for fire assay. RC chips were geologically logged over 1m intervals, sampled over 1m intervals. Samples assayed for Au only for this program. Assays were determined by 50g fire assay with AAS finish samples grading >5g/t were repeat assayed and if a sample exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and those results reported instead of the fire assay result. • Historic hole collars have been recovered where possible and surveyed by a licenced surveyor using a DGPS (0.01). Historic holes were down hole surveyed where access was possible for deviation by north seeking gyroscope method by local contactor ABIMS.
Drilling techniques	*Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., 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).*	• RC drilling accounts for 81% of the drilling in the resource area, with DDH (5%) and RCGC (14%). Hole depths range from 11m to 332m for RC, 45m to 1,023m for DDH and 6m to 54m for RCGC drilling. • RC drilling used a 137 mm face sampling hammer bit. The diamond drilling used HQ3 (tripletube) and NQ2 sizes. • Core was oriented using the Reflex Technique/method with the bulk of the orientations rated as "reasonable" especially in the ore zone areas. Poor core orientations were usually found in highly weathered, low indurated core and fractured or broken ground.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• RC recovery and meterage were assessed by comparing drill chip volumes for individual meters. Estimates of sample recoveries were recorded. Routine checks for correct sample depths are undertaken every RC rod (6m). RC sample recoveries were visually checked for recovery, moisture and contamination. The cyclone was routinely cleaned ensuring no material build up. • Due to the generally good/standard drilling conditions around sample intervals (dry) the geologist believes the samples are representative. Poor sample recovery was rarely an issue, apart from intersecting narrow

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Criteria	JORC Code explanation	Commentary
	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.*	intervals in old underground workings. • Drill core was measured and compared to drilled intervals and recorded as a percentage recovery. Recovery in oxidised rock is regarded as reasonable whereas in fresh rock is noted as excellent. • No sample bias has been identified to date.
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.*	• Each RC metre drilled underwent detailed logging through the entire hole with record kept of colour, lithology, degree of oxidation, and type and intensity of alteration, veining and sulphide content. Chip trays are stored on site. • Logging was qualitative in nature. • All drill holes were geologically logged in full (100%). • All 24 MRP diamond core holes have been photographed and are stored on the Nimbus mine site server.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all cores 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.*	• Standard 1m RC sample interval. • All RC sub-samples are collected via a cone splitter system mounted on the drill rig. • All samples were analysed via a 50-gram fire assay. Following that analysis in cases where visible gold has been observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and those results reported instead of the fire assay result. • Sample preparation and analysis were completed by ALS/SGS in Kalgoorlie. When received, samples are processed by code PREP-31: logged into tracking system and bar code attached, fine crush to better than 70% passing 2mm, split sample using riffle splitter, split of up to 1000g pulverised to >85% sample passing 75um. • All sampling equipment and sample bags are kept clean at all times. The RC drill rig mounted cone splitter is set to ensure that the 1m split sample weights average between 2-4kg. The cone splitter is cleaned using an air nozzle after every drill rod (6m). Horizon Minerals sampling procedures and QAQC is used to

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Criteria	JORC Code explanation	Commentary
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. *Whether sample sizes are appropriate to the grain size of the material being sampled.*	maximise representivity of samples and minimise contamination. Duplicate field samples are collected every 25 samples from the cyclone splitter. • The sample sizes of 2-4 kg are considered appropriate for the style of mineralisation at Boorara. • Core was half cut with a diamond saw with the same half always sampled (w.r.t bottom of hole line) and the other half retained in coretrays. No duplicate core was taken. • In some instances, oxidised and non-competent clay zones are carefully split in half using sampling wedge and sampled as half core.
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 (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	• The nature, quality and appropriateness of the assaying and laboratory procedures follow industry standard best practices for Archaean mesothermal lode gold deposits. The fire assay technique will result in a total assay result. In cases where visible gold has been observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been carried out on those samples and reported instead of the fire assay result. • No geophysical assay tools were used. • Certified Reference Materials (standards) are purchased from an independent supplier of such materials. Blanks are made up from samples previously collected from other drill programs that have analysed as less than detection Au values. A standard sample followed by a blank sample are inserted every 30th sample. A duplicate sample is taken every 25 samples. Evaluation of the Macphersons/Horizon submitted standards and blanks analysis results indicates that assaying is accurate and without significant drift or bias.
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.*	• At least two different company personnel visually verified intersections in the collected drill chips. A representative sample of each metre is collected and stored for further verification if needed. • Work was supervised by senior ALS staff experienced in metals assaying. QC data reports confirming the sample quality are supplied. • Data collected in the form of spread sheets, for drill hole collars, surveys, lithology and sampling. All geological and field data is entered into Microsoft Excel spreadsheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the MacPhersons geological code system and sample protocol. Data is verified and validated by MRP/HRZ geologists and stored in a Microsoft Access Database. Data is emailed to a database administrator for validation and importation into a GEMS database. All drill data is stored in a database at Horizon's Perth

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Criteria	JORC Code explanation	Commentary
	Discuss any adjustment to assay data.	office. • No adjustments are made to the primary assay data imported into the database.
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.*	• Initial hole collars surveyed by licenced surveyor DGPS and a 0.01m dip reading was checked with clinometer on drill mast at set up on hole. RC holes are surveyed by down hole surveys at 20m intervals using "Reflex Gyro" +/- 0.1^0 by drill contractor. Some holes were open hole gyro surveyed by local contractor ABIMS. • Final hole locations were surveyed by licenced surveyor (Minecomp Pty Ltd) using RTK DGPS (0.01m). • The grid system used is Geodetic Datum of Australia 1994 (GDA 94) and local grid. • In 2011 Fugro Spatial Solutions Pty Ltd carried out a detailed aerial photographic survey with Ortho rectification and mosaicking performed using Inpho Digital Photogrammetric Systems. Expected accuracy of detail within 0.8mm at ortho-image map scale. Topographic control is from ground surveys and aerial imagery elsewhere.
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 Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	• Drilling at Boorara is nominally on 10 to 20m line spacings with infill on 4 or 5m to 20m spacings. Deeper drilling is typically done at 40m or 80m centres. • The mineralisation style is quartz veins in sheeted vein arrays and stockworks within mafic host rocks. A significant amount of test work has been carried out to determine the optimal drilling orientation for intersection of each style of mineralisation and the density and orientation is considered to be sufficient for definition and classification of the Mineral Resource. • No sample compositing has been applied in the field.
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*	• Drilling at Boorara Regal deposit is a 060°/-60° perpendicular to geology contacts but also is preferred orientation for estimating grade of quartz veins and arrays. Drilling at Boorara Crown Jewel and Royal deposits uses vertical holes which is also a preferred orientation for estimating grade of quartz veins and arrays in these two areas. Previously vertical drill hole assay results at Boorara Trial Pit reconciled very well to actual tonnes mined and milled. Angled holes used in the latest grade control program appeared to be in broad agreement with mined grade, suggest that any potential bias from oblique holes has been countered via increased drill density. • Historical drilling has used a number of drill orientations, resulting in some low angle intersections due to the complex geometry of the quartz and ore zones where ore lodes have been hit obliquely. This is not considered to have a material effect on the interpretation or estimation.

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Criteria	JORC Code explanation	Commentary
	introduced a sampling bias, this should be assessed and reported if material.	
Sample security	*The measures taken to ensure sample security.*	• Chain of custody is managed by MRP/ Horizon Minerals Ltd. Field samples are stored overnight onsite (if not delivered to laboratory) which is equipped with security cameras and caretaker in residence who is an employee of Horizon. • Field samples are delivered to the assay laboratory in Kalgoorlie. Whilst in storage at the laboratory, they are kept in a secured yard. Tracking sheets have been set up online to track the progress of batches of samples through the laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• CSA Global completed a review in early 2015 of the MRP sampling protocols as part of their Resource estimation work and were satisfied that the adequacy of sample preparation, sample security and analytical procedures are of industry standard. This procedure has been adopted and now used by HRZ. Optiro carried out a field visit and desktop review of the sampling and QAQC during 2019 and did not identify any issues.

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 Boorara Project is located approximately 17km east-southeast of Kalgoorlie, 2km west of Nimbus and 6km north-northwest of Golden Ridge. The Boorara project is situated within mining leases M26/29, M26/277 and M26/318 accessed from the Kalgoorlie-Bulong Road via an unsealed haul road. The tenements are located within the Hampton Hill Pastoral Station. • Normal Western Australian state royalties apply. A third-party royalty of $1/t is payable to a maximum of $1 million on M26/277. A third-party royalty based on production milestones is payable on M26/29, M26/318 & M26/161 as below; 25,000 ounces gold production – 375-ounce royalty payable

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Criteria	JORC Code explanation	Commentary
	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.	50,000 ounces gold production – 375-ounce royalty payable 75,000 ounces gold production – 375-ounce royalty payable 100,000 ounces gold production – 375-ounce royalty payable • Situated within the Boorara Project area is the historic townsite reserve. Proposed open pit operations will not impact on this land. The location of waste dumps will be sited so as to avoid Mineral Resources, exploration targets and to work with other mining infrastructure associated with the Nimbus operations located within 2km of the proposed Boorara open pits. MRP purchased the Nimbus property on 8th September 2011 from Kalgoorlie Ore Treatment Company Pty Ltd (KOTC). The tenements are held by KOTC, a wholly owned subsidiary of Horizon Minerals Limited. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Historic gold production at Boorara produced 30,673 oz's from the treatment of 54,731 tonnes of ore. This production was from underground mining at the Cataract shaft, East Lode shaft and the Crown Jewel shaft. Historic mine plans and sections show two orientations of mine stopes, one at 040°/25° NW and another at 315°/65°W. • Dampier Mining Pty Ltd and Texas Gulf Australia Ltd in 1980 drilled 20 RC holes for 1,038m and 10 diamond holes for 1,695m. • Western Reefs NL in 1985 undertook soil sampling on a 40m x 20m grid. They also completed 180 RAB holes for 9892m, 268 RC holes for 20,831m and 26 diamond holes for 2,609m. Geological mapping was undertaken by Western Reefs including costean mapping and sampling. • The Cataract shaft was refurbished and geologically mapped and surveyed. The Crown Jewel shaft was mapped and surveyed also. • Windsor Resources in 1988 drilled 174 RC holes for 11,274m. • Newmont in 1990 drilled 338 RAB holes for 15,446m, 39 RC holes for 4,319m and 4 diamond holes for 718m. Geological mapping and soil sampling was also undertaken. • Mt Monger Gold Project in 1993 drilled 116 RC holes for 6,222m. • Fimiston Mining NL in 1995 drilled 110 RC holes for 7,257m and 1 diamond hole for 195m. The data relating to the Boorara gold deposits comprising the Southern Stockwork Zone, Northern Stockwork Zone, Cataract Area, East Lode and Digger Dam was reviewed. The database was updated to incorporate the drilling completed by Fimiston and cross sections and interpretations made. A global polygonal based

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Criteria	JORC Code explanation	Commentary
		resource estimate was compiled which reported global Resources of 2.25 million tonnes @ 1.40g/t Au at a cut-off grade of 0.5g/t or 1.42 million tonnes @ 1.72 g/t Au at a cut off of 1.0 g/t. Block modelling of this polygonal data was then completed which returned a total oxide Resource of 1,293,000 tonnes @ 1.49 g/t, and a total fresh Resource of 1,095,000 tonnes @ 1.86g/t. • New Hampton Goldfields Ltd in 2001 undertook a resource estimate at Boorara which resulted in a JORC compliant undiluted Mineral Resource of 1,506,000t @ 1.85 g/t Au. Open pit design of the Southern Stockwork, Cataract and the Northern Stockwork resulted in a Probable Reserve of 179,000t @ 3.0 g/t Au. The New Hampton Goldfields Ltd – Jubilee Gold Operations report, "Mineral Resource Estimate Report, Boorara M26/29 M26/318 and M26/161, June 2001, G. Job" outlines the methodology and an explanation of the resource calculation. • Polymetals (WA) Pty Ltd in 2006 estimated a NON JORC complaint total resource summary of 1,904,800t @1.38g/t Au using a cutoff grade of 0.5 g/t Au. Polymetals in 2009 completed 18 RC holes for 1770m. From this program 126 samples with >1.0g/t Au were screen fire assayed, with another 34 duplicates taking the total samples assayed via screen fire assay to 160.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Boorara Au deposit is an Archaean mesothermal Au deposit. The Boorara local geology consists of a sequence of ultramafic, mafic and felsic volcanic and volcaniclastic rocks, with interflow carbonaceous sediments found on the lithological boundaries. Dolerite intrusions are conformable within the sequence. The metamorphic grade of rocks at Boorara is lower greenschist facies. The alteration assemblage associated with mineralisation consists of quartz carbonate and sericite. Pyrite and arsenopyrite are associated with the higher Au grades at Boorara. Mineralisation envelopes at Boorara consist of three dominant orientations: 1. Regal - NW trending sub-vertical mineralisation which is typically sub parallel to lithology contacts. 2. Crown Jewel - NW trending, NE shallow dipping mineralisation, sub parallel to lithology contacts 3. Quartz dolerite hosted NW striking with shallow to moderate NW dipping vein arrays as seen in the Boorara trial pit and at the Cataract workings.
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:*	• Please refer to previous ASX announcements by Horizon Minerals, Macphersons Resources Ltd and previous operators for full details.

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Criteria	JORC Code explanation	Commentary
	• *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• No individual drill holes are quoted in this release. The report is a Mineral Resource Estimate Summary only.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., 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.*	• Holes include up to 2m of internal dilution - host dolerite was intersected in the 2m diluted section with significant alteration. A nominal cut-off grade of 0.4 g/t Au was used to interpret mineralisation domains and top cut grades were applied to each domain. Further detail is given in Section 3. The procedure applied to the aggregate intercepts quoted is length weighted average (sum product of interval x corresponding interval assay grade), divided by sum of interval lengths and rounded by one decimal place. • No metal equivalent calculations were applied.
Relationship between mineralisation widths and	*These relationships are particularly important in the reporting of Exploration Results.*	• Drill intercepts at Regal are 50-75% of the true width of vertical sub vertical mineralisation and close to true width of NW striking NE dipping lodes. • Drill intercepts at Crown Jewel and Royal may be down dip of the dolerite host and do not represent true widths over the majority of this mineralisation.

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Criteria	JORC Code explanation	Commentary
intercept lengths	*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 (e.g., 'down hole length, true width not known').*	• Vertical and 060°/-60° intersect the mineralisation hosted in the various quartz vein sheeted vein array orientations 020˚/48˚NW, 060˚/40˚NW & 100˚/43˚N.
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.*	• Please refer to the body of the 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.*	• No Summary results are shown.
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.*	• See details from previous ASX releases from MacPhersons Resources Limited (ASX; MRP) and more recently Horizon Minerals (ASX: HRZ). These can be accessed via the internet. • Diamond drill core was utilized for bulk density measurements by the dry weight/wet weight (Archimedes method). Geotechnical logging has been completed on all geotechnical diamond holes by a consultant geotechnical engineer.

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Criteria	JORC Code explanation	Commentary
Further work	*The nature and scale of planned further work (e.g., 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.*	• No further Boorara resource (specific) drilling is planned in 2021. Mine based exploration such as strike extensions, will be reviewed in conjunction with open pit or underground economic assessments.

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Section 3 Estimation and Reporting of Mineral Resources

Boorara Gold deposit

The following table provides a summary of important assessment and reporting criteria used for the reporting of the Boorara Deposit Mineral Resource in accordance with the Table 1 checklist in The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition) on an 'if not, why not' basis.

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	• The integrity and security of the drill hole database was preserved by the Company by only allowing access to the persons authorized to handle the data and by ensuring that all original data is kept securely on site. Secure backups are stored offsite. • Data from MRP drilling and pre-MRP drilling has been checked and validated prior to uploading into the MRP Datashed database by the Project Geologist. HRZ data is checked and validated by the Project Geologist prior to uploading to the current MS Access Database. • Historical data was validated by CSA global in 2016 with no fatal flaws detected. Minor validation issues were corrected. CSA again reviewed the database in 2018 and found no issues. • Cube Consulting completed validation and verification checks in 2018 and concluded that the exploration database has been prepared according to industry standards and is suitable for Mineral Resource estimation.
	Data validation procedures used.	• At the preliminary data entry stage, the database is checked against the raw logs. • Historical data has been checked against available reports (internal, WAMEX). • All data was checked visually in 3D to ensure that hole locations and surveys were correct. • The MRP DataShed database was validated against available original data in 2016 (CSA). • A large number of holes were verified against core photography by CSA (2018).
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	• The Competent Person (Mr Mark Drabble) visited the Boorara project on May 29, 2019. The areas covered during this visit were the drilling information and exposures of geology and mineralisation visible in outcrops, pits and underground workings.

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Criteria	JORC Code explanation	Commentary
	If no site visits have been undertaken indicate why this is the case.	
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	• The framework of the deposits is based on field mapping of the host units which has been interpreted into a 3D model of the lithology and mineralisation domains, with a fault system imposed to control offsets and terminations in the deposit. Mapping of the Cataract underground workings was also incorporated into the 3D model. The high density of RC and DDH drilling throughout the deposit has supported the development of a robust geological model. • The host rocks are generally well defined in the logged lithology records and the structural framework is based on field measurements, aeromagnetic data and detailed surface geological mapping within test pits. • Geological continuity is demonstrated by field exposures of host rocks and vein packages.
	Nature of the data used and of any assumptions made.	• Data is stored in Access databases. Data is verified using Datashed, Micromine and Surpac.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	• Alternative interpretations for the flat lodes have been considered and tested using categorical indicator estimation.
	The use of geology in guiding and controlling Mineral Resource estimation.	• Detailed structural mapping of a test pit confirms the orientations of flat lying veins and contact stockwork domains. • All geological observations were used to guide the interpretation and further control the trends of the Mineral Resource estimate.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource*	• The Boorara Deposit Mineral Resource has an approximate strike length of 2,150m and width of 150m. The full block model extends down to 720 m depth. The classified Mineral Resource is constrained to 425m depth. • The plan width of mineralised zones ranges from 5m to 30m for the steep Contact lodes. The NW dipping sheeted flat lodes have thickness averaging 1m to 5m and can extend along strike for up to 200m.

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Criteria	JORC Code explanation	Commentary

Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	• Software used:
		  • Leapfrog Geo – wireframe modelling of geology and mineralised domains.
		  • Snowden Supervisor - geostatistics, variography, quantitative kriging neighbourhood analysis (KNA) and block model validation.
		  • Datamine Studio RM - drill hole validation, compositing, block modelling, estimation, classification and reporting.
		  • Surpac - data transform from AGM to local grid.
		
		• Mineralisation was domained as two mineralisation sets (Contact and Flat Lodes) which were estimated as separate block models that were combined. The Contact Lode mineralisation model overprinted the Flat Lode mineralisation model.
		• Grades were composited to 1 m downhole constrained within the mineralised domains. Where Flat lode domains cross over the Contact domains the composites are used to inform both models, however the low proportion of intersections and the consistent tenor of both sets of veins means this issue is not considered to be detrimental to the estimate.
		• Treatment of extreme grade values – high grade results within the deposit were capped by analysing histograms, log histograms, log probability plots and spatial analysis of individual high grades. Top cuts varied between 8g/t and 43g/t. gold. Low grade subdomains within the Contact Lodes were all top cut to 2 g/t gold. Top cuts were applied to composites prior to estimation.
		
		• Flat Lode Model
		  • Individual flat lode domain statistics was analysed and determined to be a single population so were then grouped into 7 orientation domains, for further exploratory data analysis. The variography search was aligned to the mineralised trend of each domain-group. Variography was undertaken returning a nugget between 51% and 58% and most of the remaining correlation associated with the nugget and first range structure (73% to 91%) ranging from 8m to 11m.
		  • The Regal flat Lodes (88 domains) were individually estimated by ordinary kriging dynamic anisotropy, using hard domain boundaries. The Crown Jewel and Royal Lodes were estimated as two groups, using ordinary kriging. Flat lodes were estimated into a parent block of 10m (Y) x 10m (X) x 5m (Z) with sub celling to 1m (X, Y, Z).
		  • The search ellipse for the Regal Lodes was aligned to the mineralised trend of each domain using dynamic anisotropy. The search ellipse for the Crown Jewel and Royal Lodes was aligned to the

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Criteria	JORC Code explanation	Commentary
		mineralised trend of each domain and flattened across strike to force a strong anisotropic search. • Search neighbourhood for the flat lodes was determined by KNA and variography. Search pass one correlated with the maximum range of variography from 35m by 35m by 5m to 45m by 54m by 12m using a minimum of 8 and maximum of 22 composites per estimate. Pass 2 expanded the search range by 1.5 and used a minimum of 6 and maximum of 28 composites per estimate. Pass 3 expanded the search range by 3 and used a minimum of 4 and maximum of 28 composites per estimate. Blocks that were not estimated were given their domain mean grade and a search pass of 4. • Contact Lode Model • Categorical indicator variography was completed for each of the Contact lodes using dynamic anisotropy to control the search at a 0.25g/t gold Indicator. Categorical variography returned a nugget between 38% and 46% and maximum ranges extending from 34m by 15m by 14m to 34m by 15m by 14m. Categorical indicator estimation was used to define the low-grade subdomains that are below the 50% threshold. • Grade variography was undertaken on the Contact lode high-grade sub-domains to provide a nugget in the range of 42% to 57% and a range extending out up to 62m by 62m by 25m. As the Contact Lode is a mixed population of stockwork veins 78% to 90% of the continuity is within the nugget and shorter first range structure (up to 20m by 20m by 10m). • The Contact Domains were individually estimated by ordinary kriging dynamic anisotropy. Hard boundaries were applied apart from Domain 101, 301 and 401 which are continuous along strike and offset by faults. Contact lodes were estimated into a parent block of 10m (Y) x 20m (X) x 5m (Z) with sub celling to 1m (X) by 2m (Y) by 1m (Z). • The variography search was aligned to the mineralised trend of each domain-group. Variography was undertaken returning a nugget between 51% and 58% and most of the remaining correlation associated with the first range structure (22% to 31%) ranging from 8m to 11m. • The search ellipse for the Contact Lodes was aligned to the mineralised trend of each domain using dynamic anisotropy. Search neighbourhood was determined by KNA and variography. Search pass one correlated with the maximum range of variography from 15m by 12m by 10m to 70m by 70m by 30m using a minimum of 10 and maximum of 32 composites per estimate. Pass 2 expanded the search range by 1.5 and used a minimum of 6 and maximum of 32 composites per estimate. Pass 3 expanded the search range by 3 and used a minimum of 4 and maximum of 32 composites per estimate. Blocks that were not estimated were given their domain mean grade and a search pass of

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		4.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	• Previous recent estimates have been carried out by Optiro (2019) and Cube (2018). Comparisons to these models are not definitive due to the markedly differing methodology used. It is considered the comparisons are useful at a global level, as significant changes to the local interpretations have occurred in the 2021 MRE. Production has been carried out from open pits in each deposit and reconciliations are comparable to the MRE expectations.
	The assumptions made regarding recovery of by-products.	• No by-product recovery has been assumed.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g., sulphur for acid mine drainage characterisation).	• No other elements were estimated.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	• For the Contact Lode block model, the parent block size is 10m (Y) x 20m (X) x 5m (Z) and the Flat Lode block model the parent block size is 10m (Y) x 10m (X) x 5m (Z). This is based upon an average drillhole spacing of 20 m x 20 m.
	Any assumptions behind modelling of selective mining units.	• The Boorara deposit has been mined by open pits and the selectivity implied by the MRE model is considered to be appropriate for a vein style gold deposit being exploited by this mining method. Internal dilution has been applied during grade control to account for the stockwork nature of the mineralisation domains.
	Any assumptions about correlation between variables.	
	Description of how the geological interpretation was used to control the resource estimates.	• No correlated variables have been investigated or estimated. • The geological interpretation was used at all stages to control the estimation. It was used to guide the orientation and shape of the mineralised domains. These were then used as boundaries for the grade

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Criteria	JORC Code explanation	Commentary
	Discussion of basis for using or not using grade cutting or capping. *The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.*	estimation, using the trend of the mineralisation to control the search ellipse direction and the major controls on the distribution of grade. • Top cuts were used in the estimate to control the over-influence of high grades outliers. Top cuts, where appropriate, were applied on an individual domain basis for the Contact lodes and a grouped (by orientation) domain basis for the Flat lodes. • Validation checks of the estimate occurred by way of global and local statistical comparison, comparison of volume of wireframe verses the volume of the block model, comparison of the model average grade (and general statistics) and the declustered sample grade by domain, swath plots by northing, easting and elevation, visual check of drill data vs model data, comparison of global statistics for check estimates. • Where domains were showing an overestimation of gold the top cuts were further reduced to ensure metal was representing the declustered input data.
Moisture	*The basis of the adopted cut-off grade(s) or quality parameters applied*	• The tonnage was estimated on a dry basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied*	• A nominal lower cut-off grade of 0.4g/t Au was utilised for interpreting geological continuity of the mineralisation. For reporting, the cut-off grades applied to the estimate were 0.5g/t gold reporting above 200mRL. A 0.5g/t gold cut-off grade is generally considered to be the lower limit of economic extraction in an open pit.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the*	• The Mineral Resource is constrained to a maximum vertical depth of 200m below surface to satisfy the reasonable prospect of eventual economic extraction criteria for JORC compliance. This is based on pit optimisations run by Mining Consultants using assumed cost scenarios.

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Criteria	JORC Code explanation	Commentary
	case, this should be reported with an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Processing of the 'test pit' high- and low-grade material through the processing facility did not identify any significant problematic issues of concern. • An approximate metallurgical recovery of 90% has been assumed in determining Reasonable Prospects of Eventual Economic Extraction.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made*	• The deposit lies within granted Mining Leases M26/29, M26/277 and M26/318. • The Boorara project is located in a mature gold mining district, with mining in the area occurring over the past 100 years. There are no major water courses in the project area, although ephemeral streams cut across the project. There are reserves associated with the Boorara townsite situated within the Boorora Project area. Permission has been granted from the City of Kalgoorlie-Boulder and the DMIRS to mine on these reserves. • The current assumption of waste rock being of no environmental significance is based on local experience in numerous greenschist facies gold deposits which contain significant carbonate mineralogy as part of the mineralisation and waste rock. The mineralisation is a low sulphidation type with limited acid forming potential. • It is assumed that surface waste dumps will be used to store waste material and conventional storage facilities will be used for the process plant tailings.

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Criteria	JORC Code explanation	Commentary
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	• Bulk density was assigned to the block model based on material type and lithology. The assumed density values were derived from 2,130 experimental data primarily based on specific gravity determinations from predominantly unweathered diamond core pieces. The values assigned are similar to those assumed in previous estimates.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit,	• The method for the bulk density measurements was by the dry weight/wet weight (Archimedes method) on both mineralised and waste rock.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• Samples taken were coded by lithology and weathering. Averages were derived within each weathering zone and this value then used to code the block model. Results within each weathering zone (oxide, transitional and fresh) compared well to previous model bulk density application.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories*	• The Mineral Resource has been constrained to a maximum vertical depth of 200m below surface. • Blocks have been classified as Measured, Indicated, Inferred or Unclassified based on drill hole spacing, geological continuity and estimation quality parameters. • Measured Mineral Resource is supported by multiple orientations of drilling, tighter than 20m x 20m exploration spacing and grade control drilling of 4-5m x 10m spacing within the open pits. The grade estimate is supported by greater than 20 samples in the estimate. There is strong geological support including open pit mapping of vein structures and frequency. • Indicated Mineral Resource is supported by exploration drilling with nominal 20m x 30m spacing, supported by 15 to over 20 samples. Geological continuity is demonstrated by the geological interpretation, pit and surface mapping, vein studies of orientation and continuity and multiple exposures of mineralisation in-mine workings. • Inferred Mineral Resource was defined where there was a low to moderate level of geological confidence in geometry, there was still continuity of grade and drill spacing was greater than 30m. It is supported by less than 15 samples in the estimate. Geological support was defined to a lower level of confidence in terms of continuity and extent. • Unclassified mineralisation has not been included in this Mineral Resource and is the material that has no estimated grades and is unsupported by geology and drilling. This includes all material below the

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Criteria	JORC Code explanation	Commentary
	Whether appropriate account has been taken of all relevant factors (i.e., relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). *Whether the result appropriately reflects the Competent Person's view of the deposit.*	200mRL. • Grade reliability, volume uncertainty and assay uncertainty have all been considered in the assignment of Mineral Resource categories. Consideration has been given to all relevant factors in the classification of the Mineral Resource. • The classification reflects the Competent Person's view of the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	• No external audits have been conducted on the Mineral Resource estimate.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate*	• With further drilling it is expected that there will be variances to the tonnage, grade and metal of the deposit. The Competent Person expects that these variances will not impact on the economic extraction of the deposit. One of the main issues is continuity and thickness variations, and these will continue to be a key focus of mining as the deposit is exploited, and locally there will be variable outcomes as grade control progresses. Optiro considers the Mineral Resource categories to be appropriate with respect to these risks. • It is the Competent Person's view that this Mineral Resource estimate is appropriate to the type of deposit. The Eastern Goldfields vein hosted style of mineralisation is well understood and has a substantial mining history to underpin the decisions made in preparing this MRE.

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Criteria	JORC Code explanation	Commentary
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available*	• The Mineral Resource classification is appropriate at the global scale. • The Model was validated against Crown Jewel test pit and the Regal test pits mined high-grade claimed tonnes and grade. • The Model reports 17% extra tonnes and 31% extra metal for the Crown Jewel test pit, however the test pit is 17Kt and the tonnages are low. The Model reports 2% extra tonnes for a reduction of 18% metal (on 120Kt mined) compared to the Regal mill reconciled high-grade tonnes and grade. Variability in the reconciliation is attributed to the incomplete mill processing of pit material (only high-grade material has been processed).

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ASX ANNOUNCEMENT

MAIN LODE & BURBANKS NORTH

JORC Code (2012) Table 1, Sections 1 and 2

Competent Person Statement

*The information in this report which relates to Exploration Results and geological interpretation at Burbanks is based on information compiled by Mr Glenn Poole an employee of Greenstone Resources Limited who is a Member of the Australasian Institute of Mining and Metallurgy (*AusIMM 317798*). Mr Poole consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.*

SECTION 1: Sampling Techniques And Data For Main Lode & Burbanks North

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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 (e.g. '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 was conducted using a Reverse Circulation (RC) and Diamond Core (DD) drilling rigs. • For RC drilling, samples were collected at every 1m interval using a cyclone and cone splitter to obtain a ~2-3kg representative sub-sample for each 1m interval. The cyclone and splitter were cleaned regularly to minimize contamination. • For DD drilling, samples were collected as half-core (NQ2) at geological intervals defined and mineralisation boundaries and is considered appropriate for this style of mineralisation. • Diamond drilling was used to obtain ½ core samples of various lengths (minimum 0.2m), from which 1-2kg of material is collected for assaying. • Field duplicates and QAQC Standards were collected/inserted at a rate of 1 in every 20m (maximum) through pre-determined mineralised zones. • Samples were pulverised to produce a 40g charge for fire assay. • Sampling and QAQC procedures are carried out using Greenstone protocols as per industry best practice.

Criteria	JORC Code explanation	Commentary
	sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	• Reverse circulation (RC) drilling was carried out using a face sampling hammer with a 127mm (5") drill bit. • DD drilling was NQ2 through the main zones of mineralisation. Core was oriented every 6m where possible using an electronic orientation tool.
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.*	• Sample recoveries are visually estimated qualitatively on a metre basis and recorded in the database. • Drilling contractors adjust their drilling approach to specific conditions to maximise sample recovery. • Moisture content and sample recovery is recorded for each sample. • Core recovery was estimated using the drillers recorded depth marks against the length of the core recovered, this is verified and confirmed by Greenstone staff. • No sample recovery issues have impacted on potential sample bias.
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.*	• All drillholes are logged in full. • All drilled intervals are logged and recorded. • Data was recorded for regolith, lithology, veining, fabric (structure), grain size, colour, sulphide presence, alteration, oxidation state, fractures, and RQD. • Logging is both qualitative and quantitative in nature depending on the field being logged. • Logging of diamond core was qualitative and diamond core was photographed. • Diamond core is stored at the Company's core yard on-site. • Greenstone considers the data to be of an appropriate level of detail to support a resource estimation.
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.*	• All RC samples were passed through cyclone and cone splitter, and a 2-3kg split sample is collected for each 1m interval. • 1m split samples were collected for analysis from selected zones based on field logging. All other zones were sampled by collecting a 4m composite sample. • 4m composite samples were collected using a spear. • Diamond core is cut in half along the orientation line. The right side of the core is collected for analysis. • Field duplicate samples were collected at a rate of 1:20m through mineralised zones and certified reference standards were inserted at a rate of 1:20m (maximum) through mineralised zones based on geological interpretation. • Sample preparation was conducted at Bureau Veritas' Kalassay Laboratory in Perth using a fully automated sample preparation

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Criteria	JORC Code explanation	Commentary
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	system. Preparation commences with sorting and drying. Oversized samples are crushed to <3mm and split down to 3kg using a rotary or riffle splitter. Samples are then pulverized and homogenized in LM5 Ring Mills and ground to ensure >90% passes 75µm. • 200g of pulverized sample is taken by spatula and used for a 40g charge for Fire Assay for gold analysis. A high-capacity vacuum cleaning system is used to clean sample preparation equipment between each sample. • The sample size is considered appropriate for this type and style of mineralisation.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Fire Assay is an industry standard analysis technique for determining the total gold content of a sample. The 40g charge is mixed with a lead-based flux. The charge/flux mixture is 'fired' at 1100°C for 50mins fusing the sample. The gold is extracted from the fused sample using Nitric (HNO3) and Hydrochloric (HCl) acids. The acid solution is then subjected to Atomic Absorption Spectrometry (AAS) to determine gold content. The detection level for the Fire Assay/AAS technique is 0.01ppm. • Laboratory QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias. • The laboratories used have generally demonstrated analytical accuracy at an acceptable level within 95% confidence limits.
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.*	• All drilling and significant intersections are verified and signed off by the Exploration Manager for Greenstone Resources who is also a Competent Person. • No pre-determined twin holes were drilled during this program. • Geological logging was originally captured on formatted excel templates, then sent to the company's consultant database administrator (SampleData) utilising Datashed software for uploading into a database via a validation process. Sampling, collar, and laboratory assay data is captured electronically and also sent to SampleData. The official database is stored and backed up by SampleData, a copy of which is sent to Greenstone for geologists use. Uploaded data is reviewed and verified by the geologist responsible for the data collection. • No adjustments or calibrations were made to any assay data reported.
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.*	• Drill hole collar locations are surveyed before and after by a qualified surveyor using sophisticated DGPS with a nominal accuracy of +/- 0.05m for north, east and RL (elevation) • The drilling rig was sighted using a compass. Drill hole angle was set using an inclinometer placed on the drill mast prior to collaring

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Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	the hole. • Down-hole surveying was completed after completion of the program using a north seeking Keeper Rate Gyro System. Local grid azimuths were calculated by subtracting 41.56º from the gyro reading.
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 Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drillholes were located on 50m or 100m spaced traverses along strike from previous drillholes. • No sample compositing has been applied to mineralised intervals.
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.*	• Drilling was perpendicular to the strike of the main mineralised structures targeted for this program. All reported intervals are however reported as downhole intervals only. • No drilling orientation and/or sampling bias have been recognized in the data at this time.
Sample security	• *The measures taken to ensure sample security.*	• The chain of custody of digital data is 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 nominated laboratory which to date has been Bureau Veritas Kalassay and SGS Laboratory Kalgoorlie.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been conducted on sampling techniques and data at this stage.

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SECTION 2: Reporting Of Exploration Results For Main Lode & Burbanks North

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

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 Main Lode and Burbanks North Deposits are located within mining lease M15/161, within the Burbanks Project wholly owned by Greenstone Resources Limited. • There is no native title claim over the lease • The tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Mining lease M15/161 comprises the Birthday Gift Mining Centre. Historical production (1885-1999) from the Birthday Gift Mine (incl. Lady Robinson, Christmas, Far East and Tom's Lode pits) and the Main Lode Mine produced over 400,000 ounces to a depth of about 140m below surface. Birthday Gift is being actively mined today under the ownership of KDR. • No mining has occurred at Main Lode since 1914. • Between 1946-1951 WMC channel-sampled Level-7 at Birthday Gift yielding 30m @ 18.3g/t Au over and average width of 1.5m and 76m @ 17.4g/t Au over an average width of 1.1m. At Main Lode, channel sampling along Level-8 returned 160m @ 16.1g/t Au over an average width of 0.4m. • 1978-1985; Jones Mining NL mined the Lady Robinson open pit producing 28,000t @ 6.2g/t (5,600oz). • 1985-1991; Metallgesellschaft/Lubbock mined a further 172,800t @ 3.8g/t (21,100oz) from Lady Robinson. • 1991-1999; Amalg Resources mined 68,100t @ 2.9g/t from the Christmas Pit, and other parcels from the Far East pit, Tom's Lode pit and minor underground development beneath Lady Robinson and Christmas Pits. • 1999-2013; Greenstone conducted underground mining at Birthday Gift producing 36,000oz.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Burbanks Project, specifically M15/161, covers about 5.0 kilometres of strike of the Burbanks Shear Zone within a package of basalts and intercalated gabbro/dolerite and sediments. • Gold occurs in ptygmatically folded and boudinaged laminated quartz veins with pyrite, pyrrhotite, scheelite and an alteration assemblage of plagioclase, calcite, biotite and garnet. It may also occur in quartz-pyritic biotitic shears and is often associated with garnetiferous diorite sills.

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Criteria	JORC Code explanation	Commentary

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 understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drill hole information for the drilling discussed in this report is listed in Table 1 and Table 2 in the context of this report.
		• All material data has been periodically released to the ASX

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.*	• Reported intersections have been length weighted to provide the intersection width. • Significant Intersections (Table 1) have been reported where the overall intersection gold grade is ≥ 1.0g/t Au only. • For significant intersections, a maximum of 1m of internal waste have been included in the calculation of intersection widths. • No assays have been top-cut for the purpose of this report. A lower cut-off of 1.0g/t Au has been used to identify significant results. • All significant intersections have been reported. • No metal equivalent values have been used for the reporting of these exploration results.
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 (e.g. 'down hole length, true width not known').*	• True widths, where reported, have been estimated manually on a hole by hole basis for intersections within known mineralised zones and based on the current knowledge of the mineralised structure. • Both downhole width and estimated true width have been clearly specified in this report when used. • The main mineralised trend is NE and dips about 75-80 degrees west.
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.*	• Appropriate plans and sections have been included in the body of this 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.*	• Both high and low grades have been reported accurately, clearly identified with drill hole attributes and 'from' and 'to' depths.
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*	• Water table, where modelled lies approximately 60m below surface.

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Criteria	JORC Code explanation	Commentary
	deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (e.g. 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.*	• Further work has been discussed in the context of previous reports and may include: Additional infill drilling along strike to the north and south of Main Lode and an updated Mineral Resource Estimation.

Section 3: Estimation And Reporting Of Mineral Resources For Main Lode & Burbanks North

(Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	The drilling database for the Burbanks Gold Project is maintained by Greenstone Resources (GSR). The collar metrics, assay, lithology and down-hole survey interval tables were checked and validated by numerous staff of GSR.
	Data validation procedures used.	GSR's database checks included the following: • Checking for duplicate drill hole names and duplicate coordinates in the collar table. • Checking for missing drill holes in the collar, survey, assay, and geology tables based on drill hole names. • Checking for survey inconsistencies including dips and azimuths <0˚, dips >90˚, azimuths >360˚, and negative depth values. • Checking for inconsistencies in the 'From' and 'To' fields of the assay and geology tables. The inconsistency checks included the identification of negative values, overlapping intervals, duplicate intervals, gaps and intervals where the 'From' value is greater

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Criteria	JORC Code explanation	Commentary
		than the 'To' value. Database checks were conducted in MS Excel, MS Access, Leapfrog™ and Surpac™ Mining software. GSR has suitable processes and due diligence in place to ensure acceptable integrity of the drill hole data that underpin the Mineral Resource estimate. The drill hole data is considered suitable for underpinning Mineral Resource estimation of global gold ounces and incorporated drilling results available up to and including 31st August 2022.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	The Competent Person regularly visits the site and has a good appreciation of the mineralisation styles comprising the Mineral Resource.
	If no site visits have been undertaken indicate why this is the case.	N/A
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	The Burbanks Gold Project has two separate deposits interpreted in this resource, Burbanks Main Lode and Burbanks North. There are three main styles of mineralisation observed across Burbanks, with higher tenor domains being hosted in brittle deformed intermediate units and on those contacts. Secondary mineralisation is hosted in moderately foliated mafic units. Factors which limited the confidence of the geological interpretation include: • lack of structural measurements to guide local variability of mineralisation orientation. Factors which aided the confidence of the geological interpretation included: • Grid drilled and perpendicular 20 m × 20 m drill data across the top of the deposit.

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Criteria	JORC Code explanation	Commentary
		• Development and stope shapes from current and historic mining activities. GSR considers confidence is moderate to high for the structural architecture that supports the MRE. GSR considers confidence in mineralisation continuity and distribution, as implied within the MRE classification, is moderate given the regular and well oriented drilling.
	Nature of the data used and of any assumptions made.	Mineralisation interpretations were informed by 237 RC, 81 RCD and 7 DD holes. Mineralisation interpretations were largely based on the geometry of the structural architecture, with the lateral extent and orientation of these lithologies limited by logging data. A nominal cut-off grade of 0.5 g/t Au was used to guide the geological continuity of the interpreted mineralisation. Within the mineralised wireframe, if an intercept fell below the nominal cut-off but continuity was supported by host lithologies, the intercept was retained for continuity purposes due to the commodity and the style of deposit. A total of 32 mineralisation domains were interpreted at Burbanks, 8 at Burbanks Main Lode and 24 at Burbanks North.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	Alternative mineralisation geometries were compared against indicator based numerical modelling (Leapfrog Indicator RBF Interpolants) at varying cut-offs and probability outcomes. All modelling was underpinned by statistical and spatial (variogram) analysis. These alternative models supported the metal distribution within the interpreted mineralised wireframes.

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Criteria	JORC Code explanation	Commentary
	The use of geology in guiding and controlling Mineral Resource estimation.	A review of lithology logging, particularly the intermediate units, against mineralisation intercepts. The orientation of the mineralised domains was broadly aligned to the structural architecture and mineralisation continuity (as supported by indicator based numerical modelling) supported the current understanding of mineralisation controls. Weathering surfaces were created by interpreting existing drill logging for regolith and oxidation state and were extended laterally beyond the limits of the Mineral Resource model. Weathering contacts were reviewed in relation to mineralisation controls but found no clear evidence of a relationship between weathering contacts and grade distribution.
	The factors affecting continuity both of grade and geology.	Increased mineralisation tenor is likely driven by intermediate host rocks due to the brittle nature of deformation. Additionally, intersections of lithology contacts and various deformation structures create favourable zones of mineralisation that are likely to be discontinuous.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	Mineralised domains at Burbanks Main Lode (8 domains in total) extend over a 1,000 m strike length in a northeast direction. Lode widths variable and range from 1 m to 20 m. Mineralised domains at Burbanks North (24 domains in total) extend over a 1 470 m strike length in a northeast direction. Lode widths variable and range from 1 m to 18 m. The MRE extends to the surface (approximately 380 mRL). The MRE extends 400 m to a lower limit of -100 mRL below the surface.
Estimation and modeling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance*	Interpretations of domain continuity were undertaken in Leapfrog™ Geo software, with mineralisation intercepts correlating to individual domains manually selected prior to creation of a vein model using

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Criteria	JORC Code explanation	Commentary
	of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	Leapfrog™ Geo implicit modelling software. Domain interpretations used all available validated AC, RC, RCD, and DD data. Sample data were composited to a 1 m downhole length using a best fit method. Top-caps were applied prior to block grade estimation, with the maximum distance of possible extrapolation within each domain being based on variogram analysis. Exploratory Data Analysis (EDA) and variography analysis of the capped and declustered composited gold variable within domain groups whose relation similarities were underpinned through observed spatial and statistical analysis. Robust variogram models with moderate nuggets were delineated. All EDA was completed within Supervisor™ software and the semi-variogram models were plotted as ellipsoids in Surpac and visually validated prior to interpolation. An Ordinary Kriging (OK) interpolation approach in GEOVIA Surpac™ was selected for all interpreted domains. All estimates used domain boundaries as hard boundaries for grade estimation where only composite samples within that domain are used to estimate blocks coded as falling within that domain. Estimation parameters, including estimate block size and search neighbourhoods, were derived through Kriging Neighbourhood Analysis (KNA). Following variography analysis, separate normal scores variogram spherical, anisotropic models were applied to domain groups. Domain variography details are tabulated below. **Domain** | **Nugget** | **Range** | **Major:** | **Major:**

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Criteria	JORC Code explanation	Commentary
		<table><tr><th></th><th></th><th></th><th>Semi-major</th><th>Minor</th></tr><tr><td>1001</td><td>0.59</td><td>51.5</td><td>1.0</td><td>4.9</td></tr><tr><td>1002</td><td>0.27</td><td>31.0</td><td>1.0</td><td>6.9</td></tr><tr><td>1004</td><td>0.14</td><td>39.0</td><td>1.1</td><td>2.4</td></tr><tr><td>2000</td><td>0.39</td><td>83</td><td>1.1</td><td>4.9</td></tr></table> Domains 1003 and 1006 used the variography from Domain 1001, domains 1005, 1007 and 1008 used the variography of Domain 1004. Domains 2000 and 2100-2107 used the grouped variography from 2200-2213. Where domains have limited populations, variogram and search parameters are based on domains with similar geometry and spatial proximity.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	A check estimate was undertaken for all domains using inverse distance squared and gold parts per million (ppm). There is a <10% grade variance when compared to the Ordinary Kriging (OK) estimate outcomes. Historic mine production records predate any official estimation and do not offer any valid information with regards to this MRE.
	The assumptions made regarding recovery of by-products.	No assumptions with respect to by-products were made.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	No estimation for deleterious elements or other non-grade variables was made.

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Criteria	JORC Code explanation	Commentary
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	Interpolation was undertaken using Ordinary Kriging (OK) in GEOVIA Surpac™ within parent cell blocks. Dimensions for the interpolation were Y: 20 mN, X: 5 mE, Z: 10 mRL, with sub-celling of Y: 1.25 mN, X: 0.3125 mE, Z: 1.25 mRL. Considerations relating to appropriate block size include drill hole data spacing, conceptual mining method, variogram continuity ranges and search neighbourhood optimisations (QKNA). RC, RCD and DD data was used in the MRE. The average drill spacing is variable, with higher density drilling in the top 60 m of the deposit, to 50 m spacing at depth. A three-pass estimation search strategy was employed, with all domains estimated within the maximum variogram range and the neighbourhood composites ranging from a minimum of 6 to a maximum of 12-18 samples. The second pass dropped the minimum samples required to 4 and increased the search radius by 150% or all domains.

Domain	Search Pass 1			All Passes
	Range (m)	Min. samples	Max. samples	Max. samples
1001	51.5	6	12	12
1002	31.0	6	12	12
1004	39.0	6	12	12
2000-2300	83.0	6	18	18

Domains 1003 and 1006 utilised the search neighbourhood from domain 1001, domains 1005, 1007 and 1008 utilised the search

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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>neighbourhood of 1004, and domains 2000 and 2100-2107 utilised the search neighbourhood from grouped domains 2200-2213.</td></tr>
<tr><td></td><td>Any assumptions behind modelling of selective mining units.</td><td>No selective mining units were assumed.</td></tr>
<tr><td></td><td>Any assumptions about correlation between variables.</td><td>No correlated variables have been investigated or estimated.</td></tr>
<tr><td></td><td>Description of how the geological interpretation was used to control the resource estimates.</td><td>All domain estimates were based on mineralisation domain constraints underpinned by geological logging (veining) and a nominal cut-off grade of 0.5 g/t Au. The mineralisation constraints have been used as hard boundaries for grade estimation wherein only composite samples within that domain are used to estimate blocks coded as falling within that domain.</td></tr>
<tr><td></td><td>Discussion of basis for using or not using grade cutting or capping.</td><td>Assessment and application of top-capping for the estimate was undertaken on the gold variable within individual domains.
Where appropriate, top-caps were applied on a domain basis:
<table>
<tr><th>Domain</th><th>Top-cap (ppm Au)</th><th>Metal cut</th></tr>
<tr><td>1001</td><td>40.00</td><td>-3.8%</td></tr>
<tr><td>1002</td><td>40.00</td><td>0.0%</td></tr>
<tr><td>1003</td><td>6.00</td><td>-8.8%</td></tr>
<tr><td>1004</td><td>40.00</td><td>0.0%</td></tr>
<tr><td>1006</td><td>2.00</td><td>-77.4%</td></tr>
<tr><td>2000</td><td>20.00</td><td>-1.8%</td></tr>
<tr><td>2100</td><td>10.00</td><td>-40.7%</td></tr>
<tr><td>2101</td><td>15.00</td><td>-1.4%</td></tr>
<tr><td>2102</td><td>50.0</td><td>-64.3%</td></tr>
<tr><td>2104</td><td>12.00</td><td>-1.2%</td></tr>
<tr><td>2105</td><td>40.00</td><td>-74.9%</td></tr>
<tr><td>2107</td><td>9.00</td><td>-2.4%</td></tr>
</table></td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		2201 12.00 1.8% 2202 8.00 6.9% 2203 14.00 3.7% 2204 20.00 -10.9% 2206 12.00 -10.3% 2207 10.00 -48.7% 2208 10.00 7.40% 2212 10.00 -15.0%
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Validation of the estimation outcomes was completed by global and local bias analysis (swath plots), and statistical and visual comparison (cross and long sections) with input data.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The tonnages were estimated on a dry basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The MRE cut-off grade for reporting of near surface (<150m) resources at Burbanks was 0.5 g/t Au. This was based on consideration of grade-tonnage data, selectivity and potential open pit mining method, and benchmarking against comparable-sized deposits of similar mineralisation style and tenor. Resources for Main lode and Burbanks North a 2.5g/t cut-off grade has been applied.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	Open pit and underground mining methods are assumed. Near surface (<150m) resources at Burbanks are assumed amenable to open pit mining methods, all resources below this depth are assumed to be amendable to conventional underground mining methods.

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Criteria	JORC Code explanation	Commentary
		Materials at these depths would fall under the definition of 'reasonable prospects of eventual economic extraction' in both open pit and underground mining frameworks. No dilution or cost factors were applied to the estimate.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	There has been no deposit specific metallurgical testwork completed at Burbanks. No metallurgical recovery factors were applied to the Mineral Resources or resource tabulations.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	No environmental factors were applied to the Mineral Resources or resource tabulations. The deposit is located on a mining licence.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	No bulk density testwork has been undertaken at Burbanks, so densities have been assumed. The following bulk density mean values were applied in the block model: • Cover and oxide: 2.30 t/m^3

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Criteria	JORC Code explanation	Commentary
		• Transitional: 2.60 t/m^3 • Fresh: 2.90 t/m^3.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	No bulk density testwork has been carried out on the Burbanks deposit.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	An average bulk density based on weathering domains has been assigned for tonnage reporting.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	Mineral Resources at Burbanks were classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity and mineralisation volumes. Additional considerations were the stage of project assessment, current understanding of mineralisation controls and selectivity within an open pit mining environment. In the Competent Person's opinion, the drilling, surveying, sampling undertaken, analytical methods and quality controls used are appropriate for the style of deposit under consideration. Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: • Blocks were well supported by composite data, with average sample distances of 40 m or less between samples or if there was significant AC drilling in the area that aided interpretation. • Blocks were interpolated with a neighbourhood informed by a minimum 6–18 composites.

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Criteria	JORC Code explanation	Commentary
		• Blocks were all estimated in search pass 1 with the inclusion of nominal block in pass 2. • Estimation quality was considered reasonable, as delineated by a conditional bias slope nominally above 0.5. Inferred Mineral Resources were defined where a low to moderate level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: • Drill spacing averaged a nominal 50 m or less, or where drilling was within 80 m of the block estimate. • Blocks were interpolated with a neighbourhood informed by a minimum of 6 composites. • Blocks were all estimated within search passes 1 and 2. The reported Mineral Resource for open pit studies was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 150 m below surface. All classified Mineral Resources were reported inside the tenement boundary. Mineralisation within the model which did not satisfy the criteria for Mineral Resources remained unclassified.
	Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	Consideration has been given to all factors that are material to the Mineral Resource outcomes, including but not limited to confidence in volume and grade delineation, quality of data underpinning Mineral Resources, mineralisation continuity and variability of alternate volume interpretations and grade interpolations (sensitivity analysis). In addition to the above factors, the classification process considered nominal drill hole spacing, estimation quality (conditional bias slope,

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Criteria	JORC Code explanation	Commentary
		number of samples, distance to informing samples) and reliability of input data, specifically.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The delineation of Indicated and Inferred Mineral Resources appropriately reflects the Competent Person's view on continuity and risk at the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	Internal audits and peer review were undertaken by a third party with a focus on independent resource tabulation, block model validation, verification of technical inputs, and peer review of approaches to domaining, interpolation and classification.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	Variances to the tonnage, grade, and metal tonnes of the MRE are expected with further definition drilling. It is the opinion of the Competent Person that the classification criteria for Indicated and Inferred Mineral Resources appropriately capture and communicate these variances and risks to all downstream users. The MRE is considered fit for the purpose of underpinning mining studies.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The Mineral Resource Statement relates to global tonnage and grade estimates. No formal confidence intervals nor recoverable resources were undertaken or derived.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	There has been no reconcilable modern mining completed within extents of the Main Lode/Burbanks North MRE extents. A trial mining arrangement was in place until August 2022, however resource estimations, record keeping, and reconciliation data is poor. Historic production (Pre-1914) of 85,900 @ 18.3g/t from the upper 275mRL of historic workings.

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ASX ANNOUNCEMENT

BIRTHDAY GIFT
JORC Code (2012) Table 1, Sections 1 and 2

Competent Person Statement

*The information in this report which relates to Exploration Results and geological interpretation at Burbanks is based on information compiled by Mr Glenn Poole an employee of Greenstone Resources Limited who is a Member of the Australasian Institute of Mining and Metallurgy (*AusIMM 317798*). Mr Poole consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.*

Section 1: Sampling Techniques and Data For Birthday Gift

(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.*	• This Table relates to historic sampling completed at the Burbanks Project. The Burbanks Project has been sampled using both Reverse Circulation (RC), Auger/Rotary Air Blast (RAB) and surface/Underground diamond drilling (DD). All DD sampled sections reported are NQ2 or LTK60. Core sample intervals are defined by the geologist to honour geological boundaries ranging from 0.3 to 1.5m in length. • RC drill sampling was historically sampled either in one metre intervals or composite sampled by spearing sample bags to form a four or five metre interval. After logging, the geologist marked intervals of interest for subsequent sampling. Sample intervals were nominally 4m, but may have been constrained by logged lithological, mineralisation or alteration boundaries to as small as 1 metre. • Holes were angled to optimally intersect the mineralised zones in consideration of site accessibility. • Core is aligned and measured by tape, comparing to down-hole core blocks consistent with industry practice. Any discrepancies are immediately highlighted and addressed by the driller and their run sheet. • Diamond drilling has been completed to industry standard using varying sample lengths (0.3 to 1.5m) based on geological intervals, which are then crushed and pulverised to produce a ~200g pulp sub-sample to use in the assay process. • Diamond core samples are fire assayed (30g charge or 50g charge). • Visible gold is occasionally encountered in core.

Criteria	JORC Code explanation	Commentary
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).*	• Previous operators carried out surface and underground diamond drilling by using HQ2, HQ3 and PQ2 (triple tube) LTK60 and NQ2 (standard tube) techniques. All core is routinely orientated using the ORI-shot device or similar (Ezy-Ori, Ezy-Mark). Hole depths range from 5m to 444 m. • Reverse circulation (RC) drilling was carried out using a face sampling hammer with 5 ½" - 5 5/8" drill bits
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.*	• RC recoveries are logged and recorded in the database. Overall recoveries are >95% for Burbanks Project. Depths were checked against rod counts which were routinely carried out by the drilling contractor. Recoveries are recorded as a percentage calculated from measured core verses drilled intervals. DD drilling results in high core recovery due to the competent nature of the ground. • RC samples were routinely visually checked for recovery, moisture and contamination. There is no known relationship between sample recovery and grade.
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.*	• All information captured by previous explorers is imported into the database and verified before reporting. • Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness and fill material is stored in the structure table of the database. Photography of core has not been regularly completed by previous companies. • RC samples are logged on a one metre basis. Both the dry sample and washed, sieved chips were logged. A small sample of washed and sieved chips from each metre drilled is stored in labelled plastic chip trays. Diamond core is logged over varying intervals, dependent on observed changes for the variable under investigation (e.g. lithology, alteration etc.). The geological logs are carefully compiled with appropriate attention to detail.

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.*
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*
		• Core is half cut with a diamond core saw. Sample intervals were defined by a qualified geologist to honour geological boundaries. All mineralised zones are sampled plus associated barren material in contact with mineralised zones.
		• Kidman Resources employed the services of ALS Kalgoorlie for all assaying. The procedure utilised include the following:
		  • Sort all samples and note any discrepancies to the client submitted paperwork. Record a received weight (WEI-21) for each sample. Separate out any samples for SG analysis onto a separate trolley to ensure they are not crushed.
		  • Dry samples at 95 degrees until dry.
		  • Perform non wax dipped SG analysis (0A-GRA08) on requested samples and return these to the drying oven once completed.
		  • Crush samples to 6mm nominal (CRU-21) split any samples >3.2Kg using riffle splitter (SPL- 21).

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Criteria	JORC Code explanation	Commentary
		• Generate duplicates for nominated samples, assigning D suffix to the sample. • Pulverise samples in LM5 pulveriser until grind size passes 90% passing 75um (PUL-23). Check grind size on 1:20 using wet screen method (PUL-QC). • Take ~400g working master pulp for 50g fire assay, AAS finish (Au-AA26) • Samples are assayed for gold to 0.01ppm. Detection limits are in ppm unless otherwise noted. For pre-Kidman Resources (KDR) samples, best practice is assumed.
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.*	• For all drill core samples being reported, gold concentration is determined by fire assay using the lead collection technique with a 50 gram sample charge weight. An AAS finish is used and considered as total gold digestion. AMALG Resources used the Amdel Lab in Kalgoorlie and used a nominal 50g charge for FA. • No geophysical results reported • The QAQC protocols used include the following for all drill samples: • The field QAQC protocols used include the following for all drill samples: - Commercially prepared certified reference materials (CRM) are inserted at an incidence of 1 in 20 samples. • The CRM used cannot be identified by the laboratory - QAQC data is assessed when received from the lab and following import by an external database administrator. • The laboratory QAQC protocols used include the following for all drill samples: - Repeat analysis of pulp samples occur at an incidence of 1 in 20 samples, - The laboratory reports its own QAQC data with each batch returned • Failed standards are generally followed up by re-assaying a second 50g pulp sample of all samples in the fire above 0.1ppm by the same method at the primary laboratory. • Both the accuracy component (CRM's checks) and the precision component (duplicates and repeats) of the QAQC protocols are thought to demonstrate acceptable levels of accuracy and precision
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.*	• No pre-determined twin holes have been drilled. • Geological logging was originally captured on paper, scanned and sent to the company's consultant database administrator (RoreData) for entry directly into the database via a validation process. Sampling, collar, and laboratory assay data was captured electronically and also sent to RoreData. All original data is stored and backed-up by Greenstone

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Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	resources in Datashed Software. A copy of which is uploaded to Greenstones' server for geologists use. Uploaded data is reviewed and verified by the geologist responsible for the data collection. This database has since been converted to a Datashed hosted system managed by an external database consultant, SampleData. • No adjustments or calibrations were made to any assay data reported.
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.*	• All horizontal coordinates are based on the Burbank Mine Grid and converted to GDA94_MGA51 grid system. Drillhole collar locations have been surveyed using Total Station method/s by Minecomp personnel. These accuracies of the surveying ranges is nominally 0.1 m. • All maps and plans are presented in MGA 94 Zone 51 or in Burbanks Mine Local Grid which is oriented 43 degrees magnetic-sub parallel to the strike of the major lithological units and structural features of the Burbanks area
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 Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Historical pit drilling has predominantly been drilled on a 10m x 20m spacing, Underground exploration and definition drilling has been drilled on a range of spacing, from 10m to 50m • The mineralisation at Burbank's has demonstrated sufficient continuity in geological observations, but due to the high nugget effect of the ore body sludge drilling is often used to further delineate ore zones. Sludge holes are not reported as they do not meet adequate QAQC standards; they are however used as an operational control. • Diamond and RC samples are measured as 1 metre intervals or cut to match geological boundaries.
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.*	• M15/161 lies axially along the Burbanks shear over a distance of ''6km. The shear trends northeast and dips steeply northwest. It is 60-100m wide within a package of basalts with intercalated gabbro/dolerite and sediments. The mineralised lodes form sub-parallel to the Burbanks Shear. • Drilling was perpendicular to the strike of the main mineralised structure targeted for this program. All reported intervals are however reported as downhole intervals and not true-width. • No drilling orientation and/or sampling bias have been recognized in the data at this time.
Sample security	• *The measures taken to ensure sample security.*	• Tracking sheets tracks the progress of batches of samples.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been conducted on sampling techniques and data at this stage.

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Section 2: Reporting of Exploration Results for Birthday Gift

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

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 Birthday Gift Gold Mine is located within Greenstone's 100% owned granted mining lease M15/161. • There is no native title claim over the lease. • The tenement is in good standing. • A royalty of A$20/oz, capped at A$1.1M is due to Kidman Resources Limited on any production from the Birthday Gift Mine Area only.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Mining lease M15/161 comprises the Birthday Gift Mining Centre. Historical production (1885-1999) from the Birthday Gift Mine (incl. Lady Robinson, Christmas, Far East and Tom's Lode pits) and the Main Lode Mine produced over 420,000 ounces to a depth of about 140m below surface. • Previous explorers in the tenement and Project area include Unknown, WMC, Metallgesellschaft, Pettingill, Callion, Normandy, AMALG, Perseverance, Jones Mining, Blue Tiger, Kidman Resources, and Barra Resources • In total there has been 1812 Drillholes holes for 118,481.19 m • 389 Grade Control Drilling and Face Samples taken for 4907.90 m • All previous work is accepted and assumed to be industry standard at that time
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Burbanks Project, specifically M15/161, covers about 5km of strike of the Burbanks Shear Zone within a package of basalts and intercalated gabbro/dolerite and sediments. • Gold occurs in ptygmatically folded and boudinaged laminated quartz veins

Criteria	JORC Code explanation	Commentary
		with pyrite, pyrrhotite, +/- scheelite and an alteration assemblage of plagioclase, calcite, chlorite and biotite. It may also occur in quartz-pyritic biotitic shears and is often associated with garnetiferous diorite sills.

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 understanding of the report, the Competent Person should clearly explain why this is the case.*
		• All material data is periodically released to the ASX.

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.*	• Reported intersections have been length weighted to provide the intersection width. • A lower cut-off of 0.5g/t Au was used to identify significant intersections, with maximum of 2m internal waste (<0.50g/t Au) included in the calculation of intersection widths. • Significant intersections have been reported where the weighted average for the intersection is ≥ 1.0g/t Au. • No assays have been top-cut for the purpose of this report. • All significant intersections have been reported. • No metal equivalent values have been used for the reporting of these exploration results.
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*	• True widths, where reported, have been estimated manually on a hole by hole basis for intersections within known mineralised zones and based on the current knowledge of the mineralised structure. • Both downhole width and estimated true width have been clearly specified

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Criteria	JORC Code explanation	Commentary
	should be a clear statement to this effect (eg 'down hole length, true width not known').	in this report when used. • The main mineralised shear trends grid north and dips about ~60-70 degrees grid west. (Grid north = 41.3 True North)
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.*	• Appropriate plans and sections have been included in the body of this 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.*	• Both high and low grades have been reported accurately, clearly identified with drill hole attributes and 'from' and 'to' depths.
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.*	• Multi element assaying has historically been conducted on samples for a suite of potentially deleterious elements. Forthcoming work will include this type of analysis.
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.*	• Exploration is ongoing at the Burbanks Mining Centre

Section 3: Estimation and Reporting of Mineral Resources for Birthday Gift

(Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	• A complete drilling database was supplied by Kidman in the form of csv files extracted from an access database to Barra Resources (now Greenstone) upon sale of the project. The database was managed by a

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Criteria	JORC Code explanation	Commentary
	• *Data validation procedures used.*	third-party administrator. • Mining Plus completed a review of all files for syntax, duplicate values, from and to depth errors and EOH collar depths. • The database utilised for this Mineral resource estimate was reviewed and considered suitable to underpin mineral resource estimate completed by Mining Plus. • Once loaded into 3D software, Mining Plus completed a review of all survey data by visually validating all hole traces for consistency.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person regularly visits the site and has a good appreciation of the mineralisation styles comprising the Mineral Resource. • N/A.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The geological information is built out of 1,813 drill-holes within the Burbanks deposit. • Supergene mineralisation was interpreted using drill-hole logs, depth of weathering in the exposed pit walls and the mineralisation continuity. • The data used in the geologic model is a combination of diamond core, underground mapping and sampling and RC drilling. Additional production drilling and blast hole data included in the dataset was used to constrain the mineralisation interpretation but was not used in the resource estimation. • Detailed structural and lithological polygons were supplied by Kidman to Mining Plus, which were utilised when creating the geological wireframes in Leapfrog and/or Vulcan software. • The geological interpretation was built around grouping similar rock types (of similar bulk density) to enable the model to be coded with a specific density estimate to produce reasonable estimates of tonnage. • The completion of additional diamond drilling from underground locations would result in a more robust geological model as the information gained from diamond drill core is of greater detail than that obtained from RC chips. This should result in a more refined model and a more robust estimate. • In general, the majority of mineralization is hosted adjacent to intrusive contacts and along structural planes. Areas of intense structural displacement, whether folded of faulted, provide the highest grades and thickest mineralisation in the model. • The main mineralized lodes are continuous over almost the entire deposit,

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Criteria	JORC Code explanation	Commentary
		although the grade and thickness shows a high degree of variability in areas of limited structural disruption. • The greatest continuity in grade and thickness occurs in zones of structural complexity, either in fold hinge zones or associated with syn to late fault zones.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The 2015 Burbanks Mineral Resource Estimate extends 1,350m along strike in the north/south direction by 350m across strike in the east/west direction. • The mineralisation is generally steeply dipping and extends to a maximum depth of 400m below surface.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Mineral Resource estimation is completed within Maptek Vulcan V9.1 Resource Modelling software. • Three dimensional mineralisation wireframes are completed within Vulcan, using a 0.5 g/t Au cut-off grade for the mineralisation near the surface, with a 2.0 g/t Au cut-off utilised for the deeper mineralisation. All wireframes were snapped to appropriate assay intervals. • An Inverse Distance (ID^2) weighting interpolation technique is used to estimate the Mineral Resource as it is considered appropriate given the nature of mineralisation and mineralisation configuration. • The Mineral Resource database is uniquely flagged with mineralisation zone codes as defined by wireframe boundaries and then composited into 1m lengths and these are used for estimating the Mineral Resource. The composites are extracted with minimum passing of 70% and best fit such that no residuals are created. • Statistical and geostatistical analysis are undertaken within Snowden's Supervisor" software. • Histograms, log-probability plots and mean variance plots are considered in determining the existence of extreme values and if present, the appropriate cut-offs for each mineralised zone. The points of inflexion in the upper tail of the distribution on the log-probability plots as well as their spatial distributions are examined to help identify extreme values and decide on the treatments applied. These extreme values are either treated with the application of a top-cut or high grade spatial restriction or a combination of both. All grade values greater than the cut-off grade are set to the cut-off value (capped). • Due to the thin nature of the mineralisation, consistent and robust

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Criteria	JORC Code explanation	Commentary
		variograms were not able to be obtained for the majority of the lodes, hence an Inverse Distance weighting interpolation technique was used. • Only gold was estimated in the resource model. • Drill hole spacing is in the majority of the Indicated Resource portion of the deposit is approximately 20m (x) x 20m (y) x 10m (z). A block model was created for the Burbanks project area in Vulcan ® Version 9.1 using a parent block size of 10mE by 10mN by 10mRL. The sub-blocking functionality in Vulcan was employed utilizing 1m x 1m x 1m sub-blocks, which were estimated within the parent block. The block size is considered appropriate for the drill-hole spacing. • No assumption has been made regarding selective mining units. • Estimation of gold utilised three interpolation runs with each run increasing the search ellipse size and decreasing the minimum number of samples required for each block to populate with grade: • The 1st pass utilised a 25m x 10m x 5m search ellipse oriented along the strike and dip of each lode with a minimum of 4 and a maximum of 20 composites used during the interpolation with a maximum of two samples used from each drill-hole. • The 2nd pass utilised a 50m x 20m x 10m search ellipse oriented along the strike and dip of each lode with a minimum of 2 and a maximum of 20 composites used during the interpolation with a maximum of two samples used from each drill-hole. • The 3rd and final pass utilised a 200m x 60m x 30m search ellipse oriented along the strike and dip of each lode with a minimum of 1 and a maximum of 20 composites used during the interpolation. • The process of validation includes standard model validation using visual and numerical methods: • The block model estimates are checked against the input composite/drillhole data with sufficient spot checks completed on sections and plans. • The block model estimated global means for each mineralised domain are checked against the composite mean grades to ensure they are within acceptable limits. • Swath plots of the estimated block grades and composite mean grades are generated by easting's, northings and elevations and reviewed to ensure

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Criteria	JORC Code explanation	Commentary
		acceptable correlation. • Although mining has occurred at Burbanks in the past both from underground and open pit sources, no reliable production or reconciliation data was able to be sourced to further validate the relative accuracy of the block model.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry basis
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The MRE cut-off grade for reporting of near surface (<150m) resources at Birthday Gift was 0.5 g/t Au. This was based on consideration of grade-tonnage data, selectivity and potential open pit mining method, and benchmarking against comparable-sized deposits of similar mineralisation style and tenor. All resources below this have a 1.5g/t cut-off grade applied
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Open pit and underground mining methods are assumed. • Near surface (<150m) resources at Birthday Gift are assumed amenable to open pit mining methods, all resources below this depth are assumed to be amendable to conventional underground mining methods. • Materials at these depths would fall under the definition of 'reasonable prospects of eventual economic extraction' in both open pit and underground mining frameworks. • No dilution or cost factors were applied to the estimate.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Previous toll treatment through a number of third part processing plants have indicated no issues with metallurgical recoveries in the CIL/CIP plant similar to the adjacent 3rd party owned mill.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an*	• It is considered that there are no significant environmental factors, which would prevent the eventual extraction of gold from the Burbanks project. Environmental surveys and assessments will form a part of future studies.

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Criteria	JORC Code explanation	Commentary
	explanation of the environmental assumptions made.	
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density determinations are made on selected diamond drill samples using the wax coated water displacement method by site geologists. Tonnages are estimated on a dry basis. • A total of 1,667 bulk density measurements; Density values were assigned to the block model by rock type. • Mineralisation is assigned a value in keeping with quartz vein hosted material. • A factor was not applied to account for void spaces or moisture differences. Density values were incorporated into the Mineral Resource model. • Density data are considered appropriate for use in Mineral Resource and Ore Reserve estimation.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The Mineral Resources has been classified into Measured, Indicated and Inferred categories following the guidelines of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). The classification is based on drill hole intercept spacing, geological confidence, grade continuity and estimation quality. A combination of these factors guides the manual digitising of strings on drill sections to construct envelopes that are to control the Mineral Resource categorisation. This process allows review of the geological control/confidence on the deposit. • No part of the Burbanks Mineral Resource has been classified as a Measured Resource. • Indicated Resource were based on a drill hole spacing of 25 m by 25 m was required and population of blocks during the first interpolation pass. • Inferred Resources were based on a drill hole spacing of up to 100 m by 100 m with population of blocks on the second interpolation pass. • Results reflect the Competent Persons' view of the deposit
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No independent audits or reviews have been undertaken on the Mineral Resource estimate.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of*	• The Mineral Resources has been reported in accordance with the guidelines of the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and reflects the relative accuracy of the Mineral Resources estimates. • Further drilling will continue to improve geological and grade

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Criteria	JORC Code explanation	Commentary
	the factors that could affect the relative accuracy and confidence of the estimate. • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	understanding of the deposit.

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BURBANKS SOUTH
JORC Code (2012) Table 1, Sections 1 and 2

Competent Person Statement

*The information in this report which relates to Exploration Results and geological interpretation at Burbanks is based on information compiled by Mr Glenn Poole an employee of Greenstone Resources Limited who is a Member of the Australasian Institute of Mining and Metallurgy (*AusIMM 317798*). Mr Poole consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.*

Section 1: Sampling Techniques and Data for Burbanks South

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Sampling was conducted using a Reverse Circulation (RC) drilling rig. • Samples were collected at every 1m interval using a cyclone and cone splitter to obtain a ~2-3kg representative sub-sample for each 1m interval. The cyclone and splitter were cleaned regularly to minimize contamination. • Field duplicates were collected at a rate of 1 in every 20m through pre-determined mineralised zones. • Samples were pulverised to produce a 40g charge for fire assay. • Sampling and QAQC procedures are carried out using Greenstone protocols as per industry best practice. • Historical Results utilised a free-standing riffle splitter to obtain representative 1m samples in observed mineralised zones.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	• Reverse circulation (RC) drilling was carried out using a face sampling hammer with a 127mm (5") drill bit.

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Criteria	JORC Code explanation	Commentary
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.*	• Sample recoveries are visually estimated qualitatively on a metre basis and recorded in the database. • Drilling contractors adjust their drilling approach to specific conditions to maximise sample recovery. • Moisture content and sample recovery is recorded for each sample. • No sample recovery issues have impacted on potential sample bias.
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.*	• All drillholes are logged in full. • All holes were logged at 1m intervals for the entire hole from sieved chips collected and stored in chip trays. Data was recorded for regolith, lithology, veining, fabric (structure), grain size, colour, sulphide presence, alteration and oxidation state. • Logging is both qualitative and quantitative in nature depending on the field being logged.
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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All drill samples were passed through cyclone and cone splitter, and a 2-3kg split sample is collected for each 1m interval. • 1m split samples were collected for analysis from entire length of drill hole. • Field duplicate samples were collected at a rate of 1:20m through mineralised zones and certified reference standards were inserted at a rate of 1:10m in proximity to mineralised zones based on geological interpretation. • Sample preparation was conducted at Bureau Veritas' Kalassay Laboratory in Perth using a fully automated sample preparation system. Preparation commences with sorting and drying. Oversized samples are crushed to <3mm and split down to 3kg using a rotary or riffle splitter. Samples are then pulverized and homogenized in LM5 Ring Mills and ground to ensure >90% passes 75µm. • 200g of pulverized sample is taken by spatula and used for a 40g charge for Fire Assay for gold analysis. A high-capacity vacuum cleaning system is used to clean sample preparation equipment between each sample. • The sample size is considered appropriate for this type and style of mineralisation. • BBRC076-119 were all sampled at 1m cyclone split intervals. All samples were submitted to Kalgoorlie Assay Laboratories for assaying with 4m composites assayed for gold using Aqua Regia analysis techniques and all 1m samples analysed for gold only by Fire Assay • Historical Results were processed using 50g fire assay methods with laboratory QAQC accepted as adequate method of Quality assurance,
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*	• Fire Assay is an industry standard analysis technique for determining the total gold content of a sample. The 40g charge is mixed with a lead-based flux. The charge/flux mixture is 'fired' at 1100°C for 50mins fusing the sample. The gold is extracted from the

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Criteria	JORC Code explanation	Commentary
	model, reading times, calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	fused sample using Nitric (HNO3) and Hydrochloric (HCl) acids. The acid solution is then subjected to Atomic Absorption Spectrometry (AAS) to determine gold content. The detection level for the Fire Assay/AAS technique is 0.01ppm. • Laboratory QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias. • Historical Results were processed using 50g fire assay methods with laboratory QAQC accepted as adequate method of Quality assurance,
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.*	• All drilling and significant intersections are verified and signed off by the Exploration Manager for Greenstone Resources who is also a Competent Person. • No pre-determined twin holes were drilled during this program. • Geological logging was originally captured on paper, entered digitally then sent to the company's consultant database administrator (RoreData) for uploading into a database via a validation process. Sampling, collar, and laboratory assay data is captured electronically and also sent to RoreData. The official database is stored and backed up by RoreData, a copy of which is sent to Greenstone for geologists use. Uploaded data is reviewed and verified by the geologist responsible for the data collection. • Recent Drilling was originally captured on formatted excel templates, then sent to the company's consultant database administrator (SampleData) utilising Datashed software for uploading into a database via a validation process. Sampling, collar, and laboratory assay data is captured electronically and also sent to SampleData. The official database is stored and backed up by SampleData, a copy of which is sent to Greenstone for geologists use. Uploaded data is reviewed and verified by the geologist responsible for the data collection • No adjustments or calibrations were made to any assay data reported. • Validation of historical data in alignment with current observed results. Historical results are accepted as accurate and true for the purposes of this reporting
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.*	• Drill hole collar locations are surveyed before and after by a qualified surveyor using sophisticated DGPS with a nominal accuracy of +/- 0.05m for north, east and RL (elevation) • The drilling rig was sighted using a compass. Drill hole angle was set using an inclinometer placed on the drill mast prior to collaring the hole. • Down-hole surveying was completed after completion of the program using a north

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Criteria	JORC Code explanation	Commentary
		seeking Keeper Rate Gyro System. Local grid azimuths were calculated by subtracting 41.56° from the gyro reading.
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 Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drillholes were located on 10 & 22m spaced traverses at Burbank's South. • No sample compositing has been applied to mineralised intervals.
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.*	• Drilling was perpendicular to the strike of the main mineralised structures targeted for this program. All reported intervals are however reported as downhole intervals only. • No drilling orientation and/or sampling bias have been recognized in the data at this time.
Sample security	• *The measures taken to ensure sample security.*	• Samples for analysis were tagged and recorded instantly and delivered to the laboratory at the end of each day.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been conducted on sampling techniques and data at this stage.

Section 2: Reporting of Exploration Results Burbanks South

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

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 Main Lode and Burbanks North Deposits are located within mining lease M15/161, within the Burbanks Project wholly owned by Greenstone Resources Limited. • There is no native title claim over the lease • The tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Mining lease M15/161 comprises the Birthday Gift Mining Centre. Historical production (1885-1999) from the Birthday Gift Mine (incl. Lady Robinson, Christmas, Far East and Tom's Lode pits) and the Main Lode Mine produced over 400,000 ounces to a depth of about 140m below surface. Birthday Gift is being actively mined today under the

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Criteria	JORC Code explanation	Commentary
		ownership of KDR. • No mining has occurred at Main Lode since 1914. • Between 1946-1951 WMC channel-sampled Level-7 at Birthday Gift yielding 30m @ 18.3g/t Au over and average width of 1.5m and 76m @ 17.4g/t Au over an average width of 1.1m. At Main Lode, channel sampling along Level-8 returned 160m @ 16.1g/t Au over an average width of 0.4m. • 1978-1985; Jones Mining NL mined the Lady Robinson open pit producing 28,000t @ 6.2g/t (5,600oz). • 1985-1991; Metallgesellschaft/Lubbock mined a further 172,800t @ 3.8g/t (21,100oz) from Lady Robinson. • 1991-1999; Amalg Resources mined 68,100t @ 2.9g/t from the Christmas Pit, and other parcels from the Far East pit, Tom's Lode pit and minor underground development beneath Lady Robinson and Christmas Pits. • 1999-2013; Greenstone conducted underground mining at Birthday Gift producing 36,000oz.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Burbanks Project, specifically M15/161, covers about 5km of strike of the Burbanks Shear Zone within a package of basalts and intercalated gabbro/dolerite and sediments. • Gold occurs in ptygmatically folded and boudinaged laminated quartz veins with pyrite, pyrrhotite, scheelite and an alteration assemblage of plagioclase, calcite, biotite and garnet. It may also occur in quartz-pyritic biotitic shears and is often associated with garnetiferous diorite sills.

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 understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drill hole information for the drilling discussed in this report is listed in Table 1 and Table 2 in the context of this report.
		• All material data has been periodically released to the ASX

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	• Reported intersections have been length weighted to provide the intersection width. • Significant Intersections (Table 1 and Table 2) have been reported where the overall intersection gold grade is ≥ 1.0g/t Au only.

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Criteria	JORC Code explanation	Commentary
	• *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.*	• For significant intersections, a maximum of 1m of internal waste have been included in the calculation of intersection widths. • No assays have been top-cut for the purpose of this report. A lower cut-off of 1.0g/t Au has been used to identify significant results. • All significant intersections have been reported. • No metal equivalent values have been used for the reporting of these exploration results.
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 (e.g. 'down hole length, true width not known').*	• True widths, where reported, have been estimated manually on a hole by hole basis for intersections within known mineralised zones and based on the current knowledge of the mineralised structure. • Both downhole width and estimated true width have been clearly specified in this report when used. • The main mineralised trend is NE and dips about 75-80 degrees west.
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.*	• Appropriate plans and sections have been included in the body of this 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.*	• Both high and low grades have been reported accurately, clearly identified with drill hole attributes and 'from' and 'to' depths.
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.*	• Water table, where modelled lies approximately 60m below surface.
Further work	• *The nature and scale of planned further work (e.g. 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.*	• Further work has been discussed in the context of previous reports and may include: Additional infill drilling along strike to the north and south of the mineralised trend Investigating the structural controls of the mineralised structure to guide targeting and extensions

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Section 3: Estimation and Reporting of Mineral Resources for Burbanks South

(Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• All data used in this estimation has been reviewed and validated by the Chief Geologist for continuity, consistency with regards to location, orientation and validity. Historic drill logs have been verified against recent drilling and physical inspection of historic borehole completed to validate drilling location and orientation. • All drill holes visually validated in modelling software
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person regularly visits the site and has a good appreciation of the mineralisation styles comprising the Mineral Resource. • N/A
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The Burbanks South lies immediately south of the Birthday gift deposit which forms part of the Burbanks Mining Centre, located on the Burbanks Shear Zone. • The Burbanks Project, specifically M15/161, covers about 5km of strike of the Burbanks Shear Zone within a package of basalts and intercalated gabbro/dolerite and sediments. • Gold occurs in ptygmatically folded and boudinaged laminated quartz veins with pyrite, pyrrhotite, +/- scheelite and an alteration assemblage of plagioclase, calcite, chlorite and biotite. It may also occur in quartz-pyritic biotitic shears and is often associated with garnetiferous diorite sills. • Factors which limited the confidence of the geological interpretation include the lack of structural data to guide local variability of the mineralisation and structural controls of ore zones • Factors which aid the confidence of the geological interpretation include the historic mining and drilling data from the Birthday Gift and Main lode deposits which lie immediately along strike of the Burbanks South Mineral resource. The data collected shows a continuity of both geology and mineralisation style along the Burbanks Shear Zone. • Mineralisation interpretations were informed by 68 RC holes • Mineralisation interpretations were largely based on the geometry of the structural architecture, with the lateral extent and orientation of these lithologies limited by logging data.

Criteria	JORC Code explanation	Commentary
		• A nominal cut-off grade of 0.3 g/t Au was used to guide the geological continuity of the interpreted mineralisation. Within the mineralised wireframe, if an intercept fell below the nominal cut-off but continuity was supported by host lithologies, the intercept was retained for continuity purposes due to the commodity and the style of deposit. • A total of 15 mineralised domains were interpreted within the Burbanks South Project area. • The Burbanks Shear zone provides the overarching architecture of the Burbanks South resource with projected orientation from adjacent workings used to guide the interpretation. This not only includes the orientation but also the plunging nature of the modelled ore zones. • Weathering surfaces were created by interpreting existing drill logging for regolith and oxidation state and were extended laterally beyond the limits of the Mineral Resource model. Weathering contacts were reviewed in relation to mineralisation controls but found no clear evidence of a relationship between weathering contacts and grade distribution
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Mineralised domains at Burbanks South (15 Domains in total) extend over a 420m strike length in a north-east orientation. Lode widths vary from 1-5m, but at typically stacked parallel veins. • The current mineral resource extends from surface approximately 400mRL) to 115m below surface (285mRL)
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the*	• Interpretations of Burbanks South mineralised domains weas undertaken in Maptek Vulcan Software • Three-dimensional mineralisation wireframes are completed within Vulcan, using a 0.5 g/t Au cut-off grade for the mineralisation. All wireframes were snapped to appropriate assay intervals. • An Inverse Distance weighting interpolation technique is used to estimate the Mineral Resource as it is considered appropriate given the nature of mineralisation and mineralisation configuration. • The Mineral Resource database is uniquely flagged with mineralisation zone codes as defined by wireframe boundaries and then composited into 1m lengths and these are used for estimating the Mineral Resource. This composite length aligns with RC sample intervals contained within the resource estimate. • Statistical and geostatistical analysis are undertaken within Snowden's Supervisor" software. • Histograms, log-probability plots and mean variance plots are considered in determining the existence of extreme values and if present, the appropriate cut-offs for each mineralised zone. The points of inflexion in the upper tail of the distribution on the log-probability plots as well as their spatial distributions are examined to help

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Criteria	JORC Code explanation	Commentary
	resource estimates. • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	identify extreme values and decide on the treatments applied. These extreme values are either treated with the application of a top-cut or high-grade spatial restriction or a combination of both. All grade values greater than the cut-off grade are set to the cut-off value (capped). A global top-cut of 12.0g/t was applied for this MRE • Due to the thin nature of the mineralisation, consistent and robust variograms were not able to be obtained for the majority of the lodes, hence an Inverse Distance weighting interpolation technique was used. • Only gold was estimated in the resource model. • Drill hole spacing is in the majority of the Indicated Resource portion of the deposit is approximately 20m (x) x 20m (y) x 10m (z). A block model was created for the Burbanks project area in Vulcan ® Version 2022.3 using a parent block size of 5mE by 5mN by 5mRL. The sub-blocking functionality in Vulcan was employed utilizing 0.5m x 0.5m x 0.5m sub-blocks, which were estimated within the parent block. The block size is considered appropriate for the drill-hole spacing. • No assumption has been made regarding selective mining units. • Estimation of gold utilised three interpolation runs with each run increasing the search ellipse size and decreasing the minimum number of samples required for each block to populate with grade • Strike direction of 057 Degrees with a dip of 73.5 Degrees was used to guide search elipses • Octants restrictions were used to assist with delustering of data with a minimum of 2 octants containing at least 1 sample required for estimation for the first pass only. • The 1st pass utilised a 40m x 20m x 20m search ellipse oriented along the strike and dip of each lode with a minimum of 2 and a maximum of 10 composites used during the interpolation with a maximum of two samples used from each drill-hole. • The 2nd pass utilised a 80m x 40m x 40m search ellipse oriented along the strike and dip of each lode with a minimum of 2 and a maximum of 10 composites used during the interpolation. • The 3rd and final pass utilised a 160m x 80m x 40m search ellipse oriented along the strike and dip of each lode with a minimum of 2 and a maximum of 10 composites used during the interpolation. • The process of validation includes standard model validation using visual and numerical methods • The block model estimates are checked against the input composite/drillhole data with sufficient spot checks completed on sections and plans. • The block model estimated global means for each mineralised domain are checked against the composite mean grades to ensure they are within acceptable limits. • The block model estimated global means for each mineralised domain are checked against the composite mean grades to ensure they are within acceptable limits. • Swath plots of the estimated block grades and composite mean grades are

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Criteria	JORC Code explanation	Commentary
		generated by easting's, northings and elevations and reviewed to ensure acceptable correlation • There has been no modern mining undertaken within the extents of the Burbanks south Project area. Historical records of mining in adjacent area are of low quality and reliability
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry basis
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The reported cut-off grade reported for the Burbanks South Minerals Resource Estimate is 0.5g/t due to the close proximity to surface and existing mining infrastructure.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Open pit mining methods are assumed. • The MRE extends nominally 115 m below the topographic surface. GSR considers material at this depth would fall under the definition of 'reasonable prospects of eventual economic extraction' in an open pit mining framework. • No dilution or cost factors were applied to the estimate.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• There has been no deposit specific metallurgical testwork completed at Burbanks South. • No metallurgical recovery factors were applied to the Mineral Resources or resource tabulations.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• No environmental factors were applied to the Mineral Resources or resource tabulations. • GSR Does acknowledge the existence of a timber resource over part of the resource area, however, does not believe this will be prohibitive to any future mining activities • The deposit is located on a granted mining licence.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness*	• No bulk density testwork has been undertaken at Burbanks South specifically, however as both the geology and mineralisation type are identical to those observed at Birthday Gift and Main Lode deposits the data from those deposits has been

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Criteria	JORC Code explanation	Commentary
	of the samples. • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	applied: • Air/Above Topo – 0 • Semi-weathered – 2.6 • Fresh Rock – 2.9 • No back fill or historic mining voids have been noted within the resource area. • An average bulk density based on weathering coding has been assigned for tonnage reporting
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Mineral Resources were classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity and mineralisation volumes. Additional considerations were the stage of project assessment, current understanding of mineralisation controls and selectivity within an open pit mining environment. • In the Competent Person's opinion, the drilling, surveying and sampling undertaken, and analytical methods and quality controls used, are appropriate for the style of deposit under consideration. Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: • Blocks were well supported by drill hole data with the average distance to the nearest sample being within 20 m or less or where drilling was within 20 m of the block estimate • Blocks were populated in the first estimation pass, with a minimum of 2 octants containing at least 1 sample required for estimation for the first pass only. Inferred Mineral Resources were defined where a low to moderate level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: • Drill spacing averaged a nominal 40 m or less, or where drilling was within 40 m of the block estimate All classified Mineral Resources were reported inside the tenement boundary. Mineralisation within the model which did not satisfy the criteria for Mineral Resources remained unclassified. • Consideration has been given to all factors that are material to the Mineral Resource

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Criteria	JORC Code explanation	Commentary
		outcomes, including but not limited to confidence in volume and grade delineation, quality of data underpinning Mineral Resources, mineralisation continuity and variability of alternate volume interpretations and grade interpolations (sensitivity analysis). • In addition to the above factors, the classification process considered nominal drill hole spacing, estimation quality (conditional bias slope, number of samples, distance to informing samples) and reliability of input data, specifically. • The delineation of Indicated and Inferred Mineral Resources appropriately reflects the Competent Person's view on continuity and risk at the deposit.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Internal audits and peer review withing GSR were undertaken during the interpretation and estimation process. • Independent review by a third-party Consultant, Entech Mining Pty, with a focus on independent resource tabulation, block model validation, verification of technical inputs, and peer review of approaches to domaining, interpolation and classification.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• Variances to the tonnage, grade, and metal tonnes of the MRE are expected with further definition drilling. It is the opinion of the Competent Person that the classification criteria for Indicated and Inferred Mineral Resources appropriately capture and communicate these variances and risks to all downstream users. • The MRE is considered fit for the purpose of underpinning mining studies. • The Mineral Resource Statement relates to global tonnage and grade estimates. • No formal confidence intervals nor recoverable resources were undertaken or derived.

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ASX ANNOUNCEMENT

Phillips Find
JORC Code (2012) Table 1, Sections 1 and 2

Competent Person Statement

*The information in this report which relates to Exploration Results and geological interpretation at Burbanks is based on information compiled by Mr Glenn Poole an employee of Greenstone Resources Limited who is a Member of the Australasian Institute of Mining and Metallurgy (*AusIMM 317798*). Mr Poole consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.*

Section 1: Sampling Techniques and Data for Phillips Find

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

Criteria	JORC Code explanation	*Commentary*
Sampling techniques	• *Nature and quality of sampling (e.g. 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.*	• Sampling was conducted using a Reverse Circulation (RC) drilling rig. • Samples were collected at every 1m interval using a cyclone and cone splitter to obtain a 3kg representative sub-sample for each 1m interval. The cyclone and splitter are cleaned regularly to minimize contamination. • Field duplicates were collected at a rate of 1 in every 25m. • 1m split samples submitted for assaying were collected from across intervals of known mineralisation or potential zones of mineralisation as determined from logging. • Intervals 'outside' of known intervals mineralisation or potential zones of mineralisation as determined from logging, are collected using an aluminium scoop to produce a four-metre composite sample for analysis. • Sampling and QAQC procedures are carried out using Barra protocols as per industry best practice.

Criteria	JORC Code explanation	*Commentary*
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).*	• RC drilling is carried out using a face sampling hammer with nominal 5.75" drill bit.
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.*	• RC sample recoveries are visually estimated qualitatively on a metre basis and recorded in the database. • Drilling contractors adjust their drilling approach to specific conditions to maximise sample recovery. • Moisture content and sample recovery is recorded for each sample. • No sample recovery issues have impacted on potential sample bias within RC drilling
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.*	• All drillholes are logged in full. • RC holes were logged at 1m intervals for the entire hole from drill chips collected and stored in chip trays. Data was recorded for regolith, lithology, veining, fabric (structure), grain size, colour, sulphide presence, alteration and oxidation state. • Logging is both qualitative and quantitative in nature depending on the field being logged.
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.*	• All RC samples were passed through cyclone and cone riffle splitter and a ~3kg split sample is collected for each 1m interval. • 1m split samples across intervals of known mineralisation or potential zones of mineralisation as determined from logging are collected for analysis. • For Intervals 'outside' of known intervals mineralisation or potential zones of mineralisation as determined from logging, a four-metre composite sample is collected for analysis. If after analysis a four-metre composite sample returns a gold grade >= 0.2ppm, the original 1m split samples are then collected and analysed for that particular composite interval.

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Criteria	JORC Code explanation	*Commentary*
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Field duplicate samples were collected at a rate of 1 in every 25m and certified reference standards were inserted at a rate of 2-3 per hole. • Sample preparation was conducted at Bureau Veritas' Ultra-trace Assay Laboratory in Perth using a fully automated sample preparation system. Preparation commences with sorting and drying. Oversized samples are crushed to <3mm and split down to 3kg using a rotary or riffle splitter. Samples are then pulverized and homogenized in LM5 Ring Mills and ground to ensure >90% passes 75µm. • 200g of pulverized sample is taken by spatula and used for a 40g charge for Fire Assay for gold analysis. A high-capacity vacuum cleaning system is used to clean sample preparation equipment between each sample. • The sample size is considered appropriate for this type and style of mineralisation.
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.*	• Fire Assay is an industry standard analysis technique for determining the total gold content of a sample. The 40g charge is mixed with a lead based flux. The charge/flux mixture is 'fired' at 1100^{o}C for 50mins fusing the sample. The gold is extracted from the fused sample using Nitric (HNO3) and Hydrochloric (HCl) acids. The acid solution is then subjected to Atomic Absorption Spectrometry (AAS) to determine gold content. The detection level for the Fire Assay/AAS technique is 0.01ppm. • Laboratory QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias.
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*	• All drilling and significant intersections are verified and signed off by the Technical Director for Barra Resources who is also a Competent Person. • No twin holes were drilled during this program. Twin holes have been drilled previously prior to open-pit mining.

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Criteria	JORC Code explanation	*Commentary*
	verification, data storage (physical and electronic) protocols. • *Discuss any adjustment to assay data.*	• Geological logging was originally captured on paper, scanned and sent to the company's consultant database administrator (RoreData) for entry directly into the database via a validation process. Sampling, collar, and laboratory assay data is captured electronically and also sent to RoreData. All original data is stored and backed-up by Barra. The official database is stored by RoreData, a copy of which is uploaded to Barra's server for geologists use. Uploaded data is reviewed and verified by the geologist responsible for the data collection. • No adjustments or calibrations were made to any assay data reported.
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.*	• Drillhole collar locations are surveyed before and after by a qualified surveyor using sophisticated DGPS with a nominal accuracy of +/- 0.05m for north, east and RL (elevation) • The drilling rig was sighted using surveyed sight pegs and a compass. Drillhole angle was set using an inclinometer placed on the drill mast prior to collaring the hole. • Upon drillhole completion a gyroscopic down-hole survey was conducted by Gyro Australia. • All drilling was located using the GDA94, MGA Zone 51 grid system and converted to local the surveyed mine grid (PF_MineGrid) using the following conversion: • 6199.526mN ; 3999.423mE = 6612065.828mN ; 304382.447mE • 6100.473mN ; 5293.703mE = 6611577.979mN ; 305585.372mE
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 Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drillholes were designed to test for extensions to known lodes on a nominal spacing of 50m x 50m the current spacing is insufficient to establish the necessary continuity and confidence to complete a new Mineral Resource and Reserve, and the classifications applied under the 2012 JORC Code. • No sample compositing has been applied to mineralised intervals.

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Criteria	JORC Code explanation	*Commentary*
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.*	• *Drilling was perpendicular to the strike of the main mineralised structure targeted for this program. All reported intervals are however reported as downhole intervals and not true-width.* • *No drilling orientation and/or sampling bias have been recognized in the data at this time.*
Sample security	• *The measures taken to ensure sample security.*	• *Samples for analysis were tagged and recorded instantly and delivered to the laboratory at the end of each day.* • *Samples not collected for analysis are tagged and stored in the company's fenced compound for later use if required.*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *No audits or reviews have been conducted on sampling techniques and data.*

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Section 2: Reporting of Exploration Results for Phillips Find

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

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 Newminster Deposit is located within mining leases M16/130 and M16/168, located within the Phillips Find Project, 100% owned by Barra Resources Limited. • There is no native title claim over the leases • Ore from within M16/130 is subject to a $3 per tonne treated. • Gold produced within M16/130 and M16/168 is subject to a royalty of $10 per ounce recovered after the first 40,000oz has been produced. • As at 20 May 2016, a total of 32,839 ounces has been recovered from the leases. • The tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Gold was first discovered at the Phillips Find Mining Centre (Newminster, Newhaven and Bacchus Gift Deposits) in the 1890's but it wasn't until the 1930's that small mining occurred at Newminster and Newhaven. The most recent small scale mining at Newminster was conducted by Mr D Radisich during the 1970's. Systematic exploration commenced in the 1980's with RAB and RC drilling conducted by Coolgardie Gold NL, Central Kalgoorlie Gold Mines NL (CKGM), Archaean Gold NL, Lachlan Resources NL and Barminco Pty Ltd. • Barminco estimated a geological resource for Newminster in 1999. • Barra Resources Ltd acquired the Newminster Deposit (Phillips Find Project) from Barminco in 2000. In 2008 Barra drilled 3 diamond holes at Newminster to better understand that structural geometry of mineralisation. It wasn't until 2011, after a very successful RC drilling that a maiden JORC 2004 compliant resource was established and a commitment to an open pit mining operation was made.

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Criteria	JORC Code explanation	Commentary
		• The Newminster Deposit was mined in 2 stages) to a depth of -65m between January 2013 and September 2015 subject to a 'Right-to-Mine' agreement with Blue Tiger Mining Pty Ltd.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Phillips Find Project covers an area along the contact between Coolgardie and Kalgoorlie domains. The boundary between the two domains is marked by the regional scale Kunanalling Shear. The Phillips Find Mining Centre is located on a major geosynclinal fold hinge comprising a sequence of interflow sediments, basalt, dolerite and ultramafic rocks abutting the Dunnsville-Doyle Granodiorite. • Gold mineralisation at Newminster is associated with sheared black shale along the contact between dolerite and basalt, ENE trending offset structures and a NNE crosscutting fault; high-grade mineralisation is controlled the late NNE striking cross-cutting fault.

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 understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drillhole information for the drilling discussed in this report is listed in Tables 1 and 2 in the context of this report.
		• All material data has been periodically released to the ASX on these dates:
		• 14/09/2011, 20/09/2011, 19/10/2011, 02/12/2011, 19/12/2011, 02/04/2012, 16/01/2013, 29/04/2013, 15/07/2014, 19/05/2015, 23/07/2015, 05/04/2016, 21/12/2007, 15/11/2007, 20/10/2021

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.*	• Reported intersections have been length weighted to provide the intersection width. • Mineralised zones have been reported where gold values are >=

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Criteria	JORC Code explanation	Commentary
	• *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.*	0.2g/t Au. • For significant intersections, a maximum of 2m of internal waste (or barren) between mineralised samples has been included in the calculation of intersection widths. • No assays have been top-cut for the purpose of this report. A lower cut-off of 1g/t Au has been used to identify significant results. • All significant intersections of have been reported. • No metal equivalent values have been used for the reporting of these exploration results.
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').*	• True widths, where reported, have been estimated manually on a hole by hole basis for intersections within known mineralised zones and based on the current knowledge of the mineralised structure. • Both downhole width and estimated true width have been clearly specified in this report when used. • The Central Lode trends NNE and dips about 60 degrees west.
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.*	• Appropriate plans and sections have been included in the body of this 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.*	• Both high and low grades have been reported accurately, clearly identified with drillhole attributes and 'from' and 'to' depths.
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*	• Open pit geological and structural mapping of the Newminster Deposit has occurred since completion of open-pit mining. This data has been used to re-model and validate existing and new interpretations of the geometry of mineralisation.

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Criteria	JORC Code explanation	Commentary
	substances.	
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.*	• Further work has been discussed in the context of this report but will include: • Geological modelling and Mineral Resource Estimation • Scoping study to determine viability of underground mining, and • Further drilling to test down-plunge extension to Central Lode.

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Section 3: Estimation and Reporting of Mineral Resources for Phillips Find

(Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	The drilling database for the Phillips Find Gold Project is maintained by Greenstone Resources (GSR). The collar metrics, assay, lithology and down-hole survey interval tables were checked and validated by numerous staff of GSR.
	Data validation procedures used.	GSR's database checks included the following: • Checking for duplicate drill hole names and duplicate coordinates in the collar table. • Checking for missing drill holes in the collar, survey, assay, and geology tables based on drill hole names. • Checking for survey inconsistencies including dips and azimuths <0˚, dips >90˚, azimuths >360˚, and negative depth values. • Checking for inconsistencies in the 'From' and 'To' fields of the assay and geology tables. The inconsistency checks included the identification of negative values, overlapping intervals, duplicate intervals, gaps and intervals where the 'From' value is greater than the 'To' value. Database checks were conducted in MS Excel, MS Access, Leapfrog™ and Surpac™ Mining software. GSR has suitable processes and due diligence in place to ensure acceptable integrity of the drill hole data that underpin the Mineral Resource estimate. The drill hole data is considered suitable for underpinning Mineral Resource estimation of global gold ounces and incorporated drilling results available up to and including 30th June 2022.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	The Competent Person regularly visits the site and has a good appreciation of the mineralisation styles comprising the Mineral Resource.

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Criteria	JORC Code explanation	Commentary
	If no site visits have been undertaken indicate why this is the case.	N/A
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	The Phillips Find Gold Project has three separate deposits interpreted in this resource, Newminster, New Haven and Bacchus Gift. Mineralisation at Phillips Find is associated with the presence of reducing black shales that have been locally folded and sheared, particularly near fertile felsic intrusives. The mineralisation occurs in a variety of orientations due to the complex early fold architecture and later shearing and faulting. Factors which limited the confidence of the geological interpretation include: • lack of structural measurements to guide local variability of mineralisation orientation. Factors which aided the confidence of the geological interpretation included: • grid drilled and perpendicular 20 m × 20 m drill data across the deposit and closer spaced within the historic pits. • geological and structural review undertaken by Xirlatem in 2022. • review of historic flitch plans from historic mining activities. GSR considers confidence is moderate to high for the structural architecture that supports the MRE. GSR considers confidence in mineralisation continuity and distribution, as implied within the MRE classification, is moderate given the regular and well oriented drilling.
	Nature of the data used and of any assumptions made.	Mineralisation interpretations were informed by 513 RC and 17 DD holes. Mineralisation interpretations were largely based on the geometry of the structural architecture, with the lateral extent and orientation of these lithologies limited by logging data. A nominal cut-off grade of 0.3 g/t Au was used to guide the geological continuity of the interpreted mineralisation. Within the mineralised wireframe, if an intercept fell below the nominal cut-off but

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Criteria	JORC Code explanation	Commentary
		continuity was supported by host lithologies, the intercept was retained for continuity purposes due to the commodity and the style of deposit. A total of 12 mineralisation domains were interpreted at Phillips Find, five at Bacchus Gift, 11 at New Haven and seven at Newminster.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	Alternative mineralisation geometries were compared against indicator based numerical modelling (Leapfrog Indicator RBF Interpolants) at varying cut-offs and probability outcomes. All modelling was underpinned by statistical and spatial (variogram) analysis. These alternative models supported the metal distribution within the interpreted mineralised wireframes.
	The use of geology in guiding and controlling Mineral Resource estimation.	A review of lithology logging, particularly the black shale units, against mineralisation tenor. The orientation of the mineralised domains was broadly aligned to the structural architecture and mineralisation continuity (as supported by indicator based numerical modelling) supported the current understanding of mineralisation controls. Weathering surfaces were created by interpreting existing drill logging for regolith and oxidation state and were extended laterally beyond the limits of the Mineral Resource model. Weathering contacts were reviewed in relation to mineralisation controls but found no clear evidence of a relationship between weathering contacts and grade distribution.
	The factors affecting continuity both of grade and geology.	Increased mineralisation tenor is likely driven by proximity to reducing black shale units and fertile felsic intrusives. Additionally, intersections of lithology contacts and various deformation structures create favourable zones of mineralisation that are likely to be discontinuous.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	Mineralised domains at New Haven (11 domains in total) extend over a 250 m strike length in a north-northeast direction. Lode widths are highly variable and range from 1 m to 20 m. Mineralised domains at Newminster (7 domains in total) extend over a 180 m strike length in a north-northeast direction. Lode widths are highly variable and range from 1 m to 18 m. Mineralised domains at Bacchus Gift (5 domains in total) extend over a 250 m strike length in an east-northeast direction. Lode widths are highly variable and range from 1 m to 10 m. The depth below surface to the upper

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Criteria	JORC Code explanation	Commentary
		limits of the MRE is approximately 5 m (approximately 460 mRL). The MRE extends 155 m to a lower limit of 160 m (305 mRL) below the surface.
Estimation and modeling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	Interpretations of domain continuity were undertaken in Leapfrog™ Geo software, with mineralisation intercepts correlating to individual domains manually selected prior to creation of a vein model using Leapfrog™ Geo implicit modelling software. Domain interpretations used all available validated RC and DD data. Sample data were composited to a 1 m downhole length using a best fit method. Top-caps were applied prior to block grade estimation, with the maximum distance of possible extrapolation within each domain being based on variogram analysis. Exploratory Data Analysis (EDA) and variography analysis of the capped and declustered composited gold variable within domain groups whose relation similarities were underpinned through observed spatial and statistical analysis. All EDA was completed within Supervisor™ software and exported for further visual and graphical review. An Ordinary Kriging (OK) with Dynamic Anisotropy (DA) interpolation approach in GEOVIA Surpac™ was selected for all interpreted domains to account for frequent inflections in the domain geometry. All estimates used domain boundaries as hard boundaries for grade estimation where only composite samples within that domain are used to estimate blocks coded as falling within that domain. Estimation parameters, including estimate block size and search neighbourhoods, were derived through Kriging Neighbourhood Analysis (KNA). Following variography analysis, separate normal scores variogram spherical, anisotropic models were applied to domain groups. Domain variography details are tabulated below.

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Criteria	JORC Code explanation	Commentary
		<table><tr><th>Domain</th><th>Nugget</th><th>Range</th><th>Major: Semi-major</th><th>Major: Minor</th></tr><tr><td>1001, 1004-1007</td><td>0.35</td><td>27.5</td><td>2.5</td><td>2.5</td></tr><tr><td>1002</td><td>0.34</td><td>25.5</td><td>1.9</td><td>2.0</td></tr><tr><td>1003</td><td>0.27</td><td>34.5</td><td>2.6</td><td>2.0</td></tr><tr><td>2001</td><td>0.30</td><td>33</td><td>1.3</td><td>2.4</td></tr><tr><td>2002-2011</td><td>0.30</td><td>20.5</td><td>1.7</td><td>2.3</td></tr><tr><td>3001</td><td>0.40</td><td>49</td><td>1.8</td><td>4.5</td></tr><tr><td>3002-3005</td><td>0.37</td><td>45.5</td><td>2.0</td><td>4.0</td></tr></table>
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	A check estimate was undertaken for all domains using inverse distance squared and gold parts per million (ppm). The check estimate results were, on average, 8.1% higher in metal content. Historic mine production has been periodic between 1992 and 2015, with a total of 32,839 Ounces of gold recovered. This includes most recent mining activities were completed by Blue Tiger Mines under a "Right to mine" arrangement concluding in December 2015, which reported economic mining of 111,082t for 9,018 Oz of Gold. Previously reported resources have been reported under the JORC 2004 Guidelines of 149,000t at 3.5g/t for 16,700 Oz .
	The assumptions made regarding recovery of by-products.	No assumptions with respect to by-products were made.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	No estimation for deleterious elements or other non-grade variables was made.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	Interpolation was undertaken using Dynamic Ordinary Kriging (OK) in GEOVIA Surpac™ within parent cell blocks. Dimensions for the interpolation were Y: 5 mN, X: 5 mE, Z: 5 mRL, with sub-celling of Y: 0.625 mN, X: 0.625 mE, Z: 0.625 mRL. Considerations relating to appropriate block size include drill hole data spacing, conceptual mining method, variogram continuity ranges and search neighbourhood optimisations (QKNA).

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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>RC and DD data was used in the MRE. The average drill spacing ranges from 10 m to 30 m, with a nominal 20 m spacing maintained for all classified domains.

Given that the deposit is well drilled (nominal 10-20 m drill spacing), a three-pass estimation search strategy was employed, with all domains estimated within the maximum variogram range and the neighbourhood composites ranging from a minimum of 5-6 to a maximum of 12-17 samples. Second and third passes dropped the minimum samples required to 4 and 2 respectively for all domains (minimum of 1 for domains 2003, 2008, 2011 and 3005).

<table>
<tr><th>Domain</th><th>Range</th><th>Minimum samples (pass one)</th><th>Minimum samples (pass two)</th><th>Minimum samples (pass three)</th><th>Maximum samples (all passes)</th></tr>
<tr><td>1001, 1004-1007</td><td>27.5</td><td>6</td><td>4</td><td>2</td><td>15</td></tr>
<tr><td>1002</td><td>25.5</td><td>5</td><td>4</td><td>2</td><td>12</td></tr>
<tr><td>1003</td><td>34.5</td><td>6</td><td>4</td><td>2</td><td>17</td></tr>
<tr><td>2001</td><td>33</td><td>8</td><td>4</td><td>2</td><td>16</td></tr>
<tr><td>2002-2011</td><td>20.5</td><td>6</td><td>4</td><td>2</td><td>12</td></tr>
<tr><td>3001</td><td>49</td><td>6</td><td>4</td><td>2</td><td>14</td></tr>
<tr><td>3002-3005</td><td>45.5</td><td>6</td><td>4</td><td>2</td><td>14</td></tr>
</table>
</td></tr>
<tr><td></td><td>Any assumptions behind modelling of selective mining units.</td><td>No selective mining units were assumed.</td></tr>
<tr><td></td><td>Any assumptions about correlation between variables.</td><td>No correlated variables have been investigated or estimated.</td></tr>
<tr><td></td><td>Description of how the geological interpretation was used to control the resource estimates.</td><td>All domain estimates were based on mineralisation domain constraints underpinned by geological logging (veining) and a nominal cut-off grade of 0.3 g/t Au. The mineralisation constraints have been used as hard boundaries for grade estimation wherein only composite samples within that domain are used to estimate blocks coded as falling within that domain.</td></tr>
<tr><td></td><td>Discussion of basis for using or not using grade cutting or capping.</td><td>Assessment and application of top-capping for the estimate was undertaken on the gold variable within individual domains.
Where appropriate, top-caps were applied on a domain basis:
• Domain 1001: Top-cap = 40 g/t Au and 8.7% metal reduction
• Domain 1002: Top-cap = 40 g/t Au and 3.4% metal reduction</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		• Domain 1003: Top-cap = 40 g/t Au and 8.7% metal reduction • Domain 1004: Top-cap = 15 g/t Au and 7.1% metal reduction • Domain 2001: Top-cap = 20 g/t Au and 9.8% metal reduction • Domain 2002: Top-cap = 15 g/t Au and 4.5% metal reduction • Domain 2003: Top-cap = 40 g/t Au and 5.4% metal reduction • Domain 2010: Top-cap = 10 g/t Au and 30.4% metal reduction • Domain 3001: Top-cap = 35 g/t Au and 19.8% metal reduction • Domain 3002: Top-cap = 40 g/t Au and 12.2% metal reduction • Domain 3003: Top-cap = 35 g/t Au and 22.6% metal reduction
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Validation of the estimation outcomes was completed by global and local bias analysis (swath plots), and statistical and visual comparison (cross and long sections) with input data.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The tonnages were estimated on a dry basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The MRE cut-off grade for reporting of near surface (sub 100m) gold resources at Phillips Find was 0.5 g/t Au. The MRE cut-off grade for reporting of below 100m from natural surface was 2.0g/t This was based on consideration of grade-tonnage data, selectivity and potential open pit mining method, and benchmarking against comparable-sized deposits of similar mineralisation style and tenor.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may*	Open pit mining methods are assumed. The MRE extends nominally 150 m below the topographic surface. Material at this depth would fall under the definition of 'reasonable prospects of eventual economic extraction' in an open pit mining framework. No dilution or cost factors were applied to the estimate.

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Criteria	JORC Code explanation	Commentary
	not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	There has been no deposit specific metallurgical testwork completed at Phillips Find. No metallurgical recovery factors were applied to the Mineral Resources or resource tabulations.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	No environmental factors were applied to the Mineral Resources or resource tabulations. The deposit is located on a mining licence.

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Criteria	JORC Code explanation	Commentary
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	No bulk density testwork has been undertaken at Phillips Find, so densities have been assumed. The following bulk density mean values were applied in the block model: • Cover and oxide: 2.20 t/m^3 • Transitional: 2.50 t/m^3 • Fresh: 2.70 t/m^3 • Voids: 0.0 t/m^3 Bacchus Gift has been backfilled with material from mining activities and has been assigned a density of 1.80 t/m^3. Waste dump material has been assigned a density of 1.80 t/m^3
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	No bulk density testwork has been carried out on the Phillips Find deposit.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	An average bulk density based on weathering coding has been assigned for tonnage reporting.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	Mineral Resources were classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity and mineralisation volumes. Additional considerations were the stage of project assessment, current understanding of mineralisation controls and selectivity within an open pit mining environment. In the Competent Person's opinion, the drilling, surveying and sampling undertaken, and analytical methods and quality controls used, are appropriate for the style of deposit under consideration. Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: • Blocks were well supported by drill hole data with the average distance to the nearest sample being within 20 m or less or where drilling was within 20 m of the block estimate. • Blocks were interpolated with a neighbourhood informed by the maximum number of sample

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Criteria	JORC Code explanation	Commentary
		criterion • Estimation quality was considered reasonable, as delineated by a conditional bias slope nominally above 0.5. Inferred Mineral Resources were defined where a low to moderate level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: • Drill spacing averaged a nominal 40 m or less, or where drilling was within 40 m of the block estimate • Estimation quality was considered low, as delineated by a conditional bias slope between 0.2 and 0.5. The reported Mineral Resource for open pit studies was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 160 m below surface. All classified Mineral Resources were reported inside the tenement boundary. Mineralisation within the model which did not satisfy the criteria for Mineral Resources remained unclassified.
	Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	Consideration has been given to all factors that are material to the Mineral Resource outcomes, including but not limited to confidence in volume and grade delineation, quality of data underpinning Mineral Resources, mineralisation continuity and variability of alternate volume interpretations and grade interpolations (sensitivity analysis). In addition to the above factors, the classification process considered nominal drill hole spacing, estimation quality (conditional bias slope, number of samples, distance to informing samples) and reliability of input data, specifically.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The delineation of Indicated and Inferred Mineral Resources appropriately reflects the Competent Person's view on continuity and risk at the deposit.

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Criteria	JORC Code explanation	Commentary
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	Internal audits and peer review were undertaken by a third party with a focus on independent resource tabulation, block model validation, verification of technical inputs, and peer review of approaches to domaining, interpolation and classification.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	Variances to the tonnage, grade, and metal tonnes of the MRE are expected with further definition drilling. It is the opinion of the Competent Person that the classification criteria for Indicated and Inferred Mineral Resources appropriately capture and communicate these variances and risks to all downstream users. The MRE is considered fit for the purpose of underpinning mining studies.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The Mineral Resource Statement relates to global tonnage and grade estimates. No formal confidence intervals nor recoverable resources were undertaken or derived.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The mineralisation occurs in a variety of orientations due to the complex early fold architecture and later shearing and faulting. Factors which limited the confidence of the geological interpretation include: • lack of structural measurements to guide local variability of mineralisation orientation. Factors which aided the confidence of the geological interpretation included: • grid drilled and perpendicular 20 m × 20 m drill data across the deposit and closer spaced within the historic pits. • geological and structural review undertaken by Xirlatem in 2022. • review of historic flitch plans from historic mining activities.

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Criteria	JORC Code explanation	Commentary
		• The deposit geometry and continuity has been adequately interpreted to reflect the applied level for Indicated and Inferred Mineral Resources. The data quality is good, and the drill holes have detailed logs produced by qualified geologists. A recognised laboratory has been used for all analyses. • The current modelled MRE is a reasonable representation of the global contained metal but not a local estimation Reconciliation of modern estimates against previous mining is difficult due to the poor records of historic workings within the current pit voids. Recent Privateer mining campaigns utilising the JORC 2004 compliant resource model have proven profitable for all involved parties, this supports the continuity and viability of mineralisation within the modelled zones.

Project - Mt Thirsty

JORC Code (2012) Table 1, Section 1, 2 and 3

The information in this announcement which relates to Exploration Results and geological interpretation at Mt Thirsty is based on information compiled by Mr Glenn Poole an employee of Greenstone Resources Limited who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Poole consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears.

The information in this announcement which relates to Mineral Resources is based on information provided to and compiled by Richard Gaze, who is a full-time employee of WSP Australia Pty Ltd, and a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Richard Gaze has sufficient relevant experience regarding the style of mineralisation and type of deposits under consideration and to the activity for which he is

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undertaking to qualify as a Competent Person as defined in JORC 2012. Mr Gaze consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The following Table and Sections are provided to ensure compliance with the JORC Code (2012 edition) guidelines for the reporting of Mineral Resources.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Comment
Sampling techniques	*Nature and quality of sampling (e.g. 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 (e.g. '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*	MTTM: • The majority of samples have been obtained by drilling of 686 vertical air core (AC) holes on a close spaced grid to maximum depths of about 100 m within Retention Licence R63/4. A further eight holes were drilled by reverse circulation (RC) drilling, and another 21 holes by RAB drilling. An additional seven core holes (sonic drilling) were completed to obtain core for density measurements and to twin existing AC holes. A further seven AC holes were drilled in 2012, three is 2018, and six RC holes in 2016 to provide samples for metallurgical test work. • Resource drilling was carried out on a campaign basis between 1996 and 2016, with 375 holes (363 AC, 8 RC, & 7 SC) drilled by Barra Resources Ltd (2006-2008) and 149 AC holes by the Mt Thirsty Joint Venture (Barra Resources Ltd and Conico Ltd) from 2009-2016. • Sampling details for the earlier AC and RAB holes drilled by Resolute are not well known but the AC holes are believed to have been carried out to industry standards and company reports indicate that they carried out QA/QC checks. Data appears consistent with more recent drilling campaigns.

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Criteria	JORC Code explanation	Comment
	types (e.g. submarine nodules) may warrant disclosure of detailed information.	• Holes were drilled on a regular spaced grid to below the base of the resource in most cases. Grid spacing is 50 m × 40 m or closer on the eastern side of deposit and 50 m × 80 m on western side. Most holes were sampled at even regular 1 m intervals. • AC drilling was mostly used to obtain 1 m samples from which a 2 kg split was bagged and sent to the laboratory. The sample was then dried and pulverised and a 40 gm sub-sample analysed for Co, Ni, Mn, Zn, Mg, Al & Fe using a four acid digest with an ICP OES finish. MTTN: • The majority of samples have been obtained by drilling of 30 vertical air core (AC) holes and one inclined hole on a close spaced grid to maximum depths of about 50 m within Exploration Licence E63/1267. All holes were used in the Mineral Resource Estimate. • Resource drilling was carried out in 2017 with all holes drilled by the Mt Thirsty Joint Venture (Barra Resources Ltd and Conico Ltd). • Holes were drilled on a regular spaced grid to below the base of the resource in most cases. Grid spacing is 40 m × 100 m over the majority of the deposit. There is an area of 40 m by 50 m near the middle of the deposit. Most holes were sampled at even regular 1 m intervals. • AC drilling was mostly used to obtain 1 m samples from which a 2 kg split was bagged and sent to the laboratory. The sample was then dried and pulverised and a 40 gm sub sample analysed for Co, Ni, Mn, Al, Mg & Fe using a four acid digest with an ICP OES finish.

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Criteria	JORC Code explanation	Comment
Drilling Techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	MTTM & MTTN: • AC blade drilling (85 mm hole diameter) was mostly used, with minor AC hammer in rare hard bands. Sonic drilling (97.5 mm diameter) was used for twin hole comparison and to recover core for density measurements. No core orientation was deemed necessary in these vertical holes.
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.*	MTTM & MTTN: • Sample recovery was generally excellent in dry powdery clay which hosts the upper portion of the mineralisation. Any intervals with obvious poorer sample recovery were recorded in the logs. These were mostly in greenish puggy clay sections beneath the oxidised zone in the lower portion of the deposit. • Drill hole cuttings were collected in a cyclone, and subsequently reduced in volume with a sampling tube (pre 2009 Barra drilling), riffle or rotary splitter. The cyclone was cleaned between each three metre rod and every metre for wet samples; riffle splitters were cleaned as required. Water injection was kept to a minimum (water injection was not used for MTTN). • There is no obvious relationship between grade and sample recovery. Most of the material drilled is strongly weathered, soft and fine grained. No significant sample bias is expected to have occurred due to preferential loss of fine/coarse material.

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Criteria	JORC Code explanation	Comment
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.*	• Logging is conducted in detail at the drill site by the site geologist, who routinely records weathering, lithology, alteration, mineralisation, or any other relevant features. It is considered to be logged at a level of detail to support appropriate Mineral Resource estimation and mining studies. • Logging is qualitative in nature. • The entire length of each hole was logged in 1 m to 5 m intervals.

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Criteria	JORC Code explanation	Comment
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.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	MTTM: • The sonic core was removed from the plastic sleeves and logged. Selected portions were removed and kept intact for SG determinations. The remaining core was then cut in half with the right half side sampled for assaying. • In the 2006-2007 AC program (320 AC holes) samples were bagged and tube sampled. In subsequent programs all drill chips were split with either a rotary splitter or by hand with a riffle splitter and the remaining sample was placed on the ground. Wet samples were carefully sampled on the ground by hand trowel in representative vertical slices through the entire pile. • Sample preparation followed industry standard practice of drying, coarse crushing to -6 mm, before pulverising to 90% passing 75 micron. • To meet QA/QC requirements duplicates were placed at irregular intervals in the sample stream, usually one or two duplicates per drill hole (approximately every 20-40 m). From 2009 certified blanks (OREAS 24P) were also placed in the sample stream at the rate of 1 in 100, at each hundredth sample. Additionally, two different certified standards were also used in the sample stream (OREAS 72A and OREAS 162) at the rate of 2 standards per 100 samples. These were placed at the 25th and 75th number of every hundred samples. • The Co values in the blank samples were higher than the provided values however they are below 80 ppm; comparatively low compared to the estimated resource values and therefore within acceptable ranges for blank samples. Overall there were only a small number of outliers in the 410 duplicates collected and therefore the duplicate results are also considered satisfactory.

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Criteria	JORC Code explanation	Comment
		• Material being sampled is generally fine grained, and a 2-3 kg sample from each metre is considered adequate. MTTN: • All drill chips were collected in a cyclone and split by hand with a riffle splitter and the remaining sample was placed on the ground. There were no wet samples. Duplicate samples were obtained from the sample piles with a plastic scoop. • Sample preparation followed industry standard practice of drying, coarse crushing to -6 mm, before pulverising to 90% passing 75 µm. • To meet QAQC requirements duplicates were placed at irregular intervals in the sample stream, one or two duplicates per drill hole. Certified blanks (OREAS 24P or 22e) were also placed in the sample stream at the rate of 1 in 50. Additionally, a certified standard was also used in the sample stream (OREAS 182) at the rate of 4 standards per 100 samples. • Duplicates were collected from approx. 1 in every 20 samples. • The Co values in the blank samples ranged from <1 to 2 ppm in OREAS 22e and 42 to 49 ppm in OREAS24P, close to the provided values of 0.68 and 44 ppm Co respectively; comparatively low compared to the estimated resource values and within acceptable ranges for blank samples. Overall there were only a small number of outliers in the 41 duplicates collected and therefore the duplicate results are also considered satisfactory. • On average Co values obtained from the OREAS 182 standards were 3.8% less than the provided value of 728 ppm and within an acceptable range (681 to 726 ppm). Ni values were on average 1.8% below the provided value of 7070 ppm.

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Criteria	JORC Code explanation	Comment
		• Material being sampled is generally fine grained, and a 2 3 kg sample from each metre is considered adequate.

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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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	MTTM & MTTN: • Samples were crushed and pulverised, and analysed for Co, Ni, Mn, Zn, Mg, Al & Fe using a four acid digest with an ICP OES finish (method AD02-ICP) by Bureau Veritas' Kalassay laboratory. These procedures are considered appropriate for the elements and style of mineralisation. Analysis is considered total. • No geophysical tools have been used. • The internal laboratory QAQC procedures included analysing its own suite of internal standards and blanks within every sample batch and also adding sample duplicates.

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Criteria	JORC Code explanation	Comment
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.*	MTTM & MTTN: • Significant intersections are determined by company personnel and checked internally. • Individual sample numbers are generated and matched on site with down hole depths. Sample numbers are then used to match assays when received from the laboratory. Verification of data is managed and checked by company personnel with extensive experience. All data is stored electronically, with industry standard systems and backups. • Data is not subject to any adjustments. MTTM: • A limited number of twinned RC holes and AC holes twinned by SC holes were drilled. Analysis of paired data representing AC and SC samples with proximity of approximately 5 m or less has given at least preliminary indications that some AC samples are yielding higher Co and Mn values than corresponding samples derived from SC. Population statistics however show the reverse and AC statistics are slightly lower grade on average than RC and SC.

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Criteria	JORC Code explanation	Comment
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.*	MTTM & MTTN: • The grid system used is AGD84; AMG Zone 51 to match a previously established grid. MTTM: • Collar locations were determined either by handheld GPS (for 149 AC holes) or differential GPS (for 363 AC holes) and are accurate to approximately +/- 5 m or 1 m respectively (northing and easting). • A DTM and 2.5 m spaced topographic contours have been prepared from ortho-photomaps and hole RLs are measured from these. This topographic control is considered quite adequate for the current purposes. MTTN: • Collar locations were determined by handheld GPS and are accurate to approximately ±5 m (northing and easting). • 2.5 m spaced topographic contours have been prepared from ortho-photomaps and hole RLs are measured from these. This topographic control is considered quite adequate for the current purposes.

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Criteria	JORC Code explanation	Comment
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 Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	MTTM & MTTN: • The drill hole spacing is considered more than sufficient to establish the degree of geological and grade continuity for Mineral Resources estimation of this style of mineralisation. • Most holes were sampled and assayed in 1 m intervals and no other compositing has been applied during sample collection and laboratory preparation. MTTM: • Drill holes are generally spaced on a regular grid of either 40 m × 50 m or 80 m × 50 m. MTTN: • Drill holes are generally spaced on a regular grid of 40 m × 100 m.
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.*	MTTM & MTTN: • The mineralisation is mostly contained within a flat lying weathering blanket and vertical holes achieve unbiased sampling in most cases. • A few isolated very thick intersections are believed to be related to weathering down vertical structures and these were interpreted with limited areal extent to minimise bias.

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Criteria	JORC Code explanation	Comment
The measures taken to ensure sample security	*The measures taken to ensure sample security.*	MTTM & MTTN: • Samples were either taken directly from the drill site to the laboratory in Kalgoorlie or delivered to a dedicated cartage contractor in Norseman by company employees and or contractors.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	MTTM & MTTN: • The drill hole database was validated by WSP prior to 2011 resource estimation with no significant errors arising.

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Section 2 Reporting of Exploration Results

(Criteria listed in section 1 also apply to this section.)

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 exploration results relate to the Mt Thirsty Project, located approximately 16 km north west of Norseman, Western Australia. The tenements are owned 50:50 (Mt Thirsty Joint Venture, MTJV) by Conico Ltd (through its subsidiary Meteore Metals Pty Ltd) and Greenstone Resources Ltd. The project includes Retention Licence R63/4, Exploration Licences E63/1267, and E63/1790 and Prospecting Licence P63/2045. Mining Lease applications have been lodged over R63/4 and E63/1267 and a General Purpose Lease application over E63/1790 and P63/2045. The mineral resource referred to in this announcement is located on R63/4. • A 1.75% NSR royalty is payable to a third party on any production from R63/4. The tenements lie within the Ngadju native title claim (WC99/002), and agreements between the claimants and the tenement holders are designed to protect Aboriginal heritage sites and facilitate access. There are no historical or wilderness sites or national parks or known environmental settings that affect the Mt Thirsty Project although the project area is located within the Great Western Woodlands. • Meteore/Greenstone have secured tenure over the project area and there are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	• The Mt Thirsty area was explored for nickel sulphide mineralisation in the late sixties and early seventies by Anaconda, Union Miniere, CRA, WMC/CNGC and others. Although no significant sulphide discoveries were made during that time, limonitic nickel/cobalt mineralisation was encountered but not followed up. In the 1990's Resolute-Samantha discovered high grade cobalt mineralisation in the

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		oxidised profile above an orthocumulate peridotite. This oxide mineralisation is the subject of this announcement.
Geology	Deposit type, geological setting and style of mineralisation.	• The Mt Thirsty Cobalt deposit mineralisation has developed as a result of weathering of ultramafic (peridotite) rocks located at the southern end of the Archaean Norseman – Wiluna greenstone belt. Most of the Co and some of the Ni mineralisation is associated with manganese oxides which have formed in the weathering profile.
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 understanding of the report, the Competent Person should clearly explain why this is the case.	• Exploration Results are not being reported

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Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	• Exploration Results are not being reported
	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.	• Exploration Results are not being reported
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	• As the mineralisation is generally flat lying and nearly all holes were drilled vertically; down hole width is mostly considered to be true width.

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	clear statement to this effect (e.g. 'down hole length, true width not known').	
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	• Diagrams are in the main document as appropriate.
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 are not being reported
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;	MTTM: • A number of bulk samples have been collected and extensive metallurgical test work has been completed. There are no potential deleterious or contaminating substances. MTTN: • No metallurgical test work was carried out on Mt Thirsty North samples. However due to their strong similarity to those from the main Mt Thirsty Cobalt-

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	potential deleterious or contaminating substances.	Nickel Deposit, Co and Ni are considered likely to be recoverable under similar metallurgical conditions
Further work	The nature and scale of planned further work (e.g. 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.	• The limits of the resource are almost fully defined and no further drilling for extensions is planned at this stage. Further infill drilling to upgrade Inferred Resource to Indicated status is contemplated. • Approx. 30 early AC holes have been identified as not being drilled deep enough to fully test the mineralised zone on the western side of the deposit and these may be redrilled in the future. • RAB drilling (15 holes) covers a small area of the Inferred resource. Replacement of these holes with AC was contemplated. • This mineral resource estimate is adequate for PFS level mining studies. Incorporation of geometallurgical parameters is recommended for DFS and detailed engineering studies.

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Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)

Criteria	JORC Code explanation	
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	MTTM & MTTN: • An extract from the MTJV's master AcQuire database was provided to WSP for this study. • On loading the database for modelling, WSP performed data checks including the verification of: o Collar depth with final sample depth. o Collar RLs with topographic data where possible. o Any overlapping intervals or gaps in the downhole data. o Grid survey problems. o Duplicate drill hole numbers and coordinates. o Duplicate geological and assay intervals. o Nominal surveys vs. precise surveys.

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Criteria	JORC Code explanation	
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	• WSP did not visit site for this resource update. • Mr Glenn Poole has visited the site on numerous occasions in his role as chief geologist including oversight of recent drilling programmes.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.*	MTTM & MTTN: • A mineralisation interpretation for the Mt Thirsty Cobalt deposit was completed by MTJV personnel on hardcopy cross-sections and used to validate 3D modelling. • Sample data analysed using Kmeans clustering to group data into like domains. This is checked against dominant logging codes.

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Criteria	JORC Code explanation	
	The use of geology in guiding and controlling Mineral Resource estimation. *The factors affecting continuity both of grade and geology.*	• Kmeans cluster results are loaded into Leapfrog geological modelling software. Interpretation is in section then wireframed into 3D shapes using Leapfrog's in-built modelling tools.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	MTTM: • The deposit has a strike length of approximately 2.5 km and a maximum plan width of about 900 m. The portion held by the MTJV is the southern 1.8 km of strike length contained within R63/4. • The Mineral Resources estimates have been constrained by tenement boundaries. MTTN: • The deposit has a strike length of approximately 850 m and a maximum plan width of about 200 m. The Mineral Resources estimates have been constrained by tenement boundaries.

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Estimation and modeling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.*	MTTM: • The block dimensions for the Mt Thirsty Cobalt deposit were determined based on drilling density, and mining assumptions. • Grade estimation was completed using Ordinary Kriging (OK) in WSP proprietary software. Grades were estimated for Co, Ni, Mn, Fe, Mg, Zn, and Al using 1 m composites. Grade estimation was completed in three passes. • The regolith horizons were estimated using hard boundaries for all variables. • Grade estimates were made to the parent block volume of 10 × 25 × 2 m. No sub-celling is used. • Top cuts or spatial constraints were applied to Ni, Co, Mn, Fe, Mg, and Al to limit extrapolation of high-grade samples. MTTN: • The block dimensions for the Mt Thirsty North Cobalt-Nickel Deposit were determined based on drilling density, and mining assumptions. • Grade estimation was completed using Ordinary Kriging (OK) in WSP proprietary software. Grades were estimated for Co, Ni, Mn, Fe and Mg using 1 m composites. • The regolith horizons were estimated using hard boundaries for all variables. • Grade estimates were made to the parent block volume of 20 × 50 × 2 m. Sub-cells of 10 × 25 × 2 m were used to provide reasonable resolution of geological boundaries. • High grade spatial constraints were applied to Ni, Co, and Mn to limit extrapolation of high-grade samples.

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	Any assumptions about correlation between variables. *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping.* *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	

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Criteria	JORC Code explanation	
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	MTTM: • The tonnages were estimated using wet bulk density. All Mineral Resources reported on a dry tonnage basis. • Moisture determinations were completed on 142 samples and averages assigned to all blocks by regolith horizon. MTTN: • The dry tonnages were estimated using dry bulk density. • All grades are reported on a dry % basis.

Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Mineral Resources are reported at a 0.25% Nickel Equivalent (NiEq) cut-off grade.
		• NiEq Calculation:
		  ○ NiEq = (Ni% x Ni Recovery % x Ni Payability %) + ((Co% x Co Price x Co Recovery % x Co Payability %) / Ni Price) + ((Mn% x Mn Price x Mn Recovery % x Mn Payability %) / Ni Price)
		• Metal Prices (Revenue Factor 1.0):
		  ○ Co Price: 53,000 US$/t
		  ○ Ni Price: 23,000 US$/t
		  ○ Mn Price: 2,000 US$/t
		• Metal Recovery:
		  ○ Ni: 92%
		  ○ Co: 92%
		  ○ Mn: 75%
		• Metal Payability:
		  ○ Ni: 85%
		  ○ Co: 70%
		  ○ Mn: 70%

Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining*	• This Mineral Resource statement assumes mining by conventional shallow open pit techniques.

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Criteria	JORC Code explanation	
	dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• Mineral Resources were reported within an RPEEE optimised pit shell, which applied the below parameters and conditions: ○ Mine Lease = 1 ○ Mining Cost 3.5 US$/t ○ HPAL Processing Cost 55.5 US$/t ○ Recovery: Ni 92%, Co 92%, Mn 75% ○ Payability: Ni 85%, Co 70%, Mn 70% ○ Metal Prices (Revenue Factor of 1.2): ○ Co Price: 63,600 US$/t ○ Ni Price: 27,600 US$/t ○ Mn Price: 2,400 US$/t ○ Royalties of 5.3%
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters*	• Metallurgical test work programmes are currently ongoing. Previous studies on other Co-Ni-Mn laterite deposits have demonstrated the potential for economic Co, Ni, and Mn extraction using high pressure acid leaching (HPAL) to produce a Ni-Co mixed sulphide product and a Mn-carbonate product.

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Criteria	JORC Code explanation	
	made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• WSP is not aware of any environmental issues that would affect the eventual economic extraction of the deposit.

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Criteria	JORC Code explanation	
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Wet bulk density, moisture, and dry bulk density was assigned to each of the regolith horizons. The wet bulk density values were derived from sonic drill holes samples during earlier modelling exercises. • Moisture and dry bulk density values are derived from 142 core samples tested by the MTJV in 2018. Examination of results shows some variation in both moisture and dry bulk density as is expected through a laterite deposit. • Mineral Resources for MTTM and MTTN were reported on a dry tonnage basis.

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Criteria	JORC Code explanation	
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Identified Mineral Resources and Ore Reserves (JORC, 2012). • The classification of the Mineral Resource was completed by WSP geologists. The classification of Mineral Resources was considered appropriate on the basis of data density and quality, representativeness of sampling, geological confidence criteria, and estimation performance parameters.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	• No audits or reviews have been undertaken on this Mineral Resource estimate.

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Criteria	JORC Code explanation	
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Mineral Resources are an estimate of the global in situ grades. No production data or tests are available to compare with this resource estimate. • The relative accuracy is reflected in the Mineral Resource classification discussed above that is in line with industry acceptable standards.

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