ASX RELEASE
11 November 2024 ASX:LCL
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TRENCHING CONFIRMS AU-CU PORPHYRY DISCOVERY AT DADA IN PNG

Highlights

- Six trenches completed, all of which intersected gold mineralisation.
- Trench 3 intersected **25m at 0.34g/t Au** and **0.27% Cu** and is open in both directions.
- Pitting encountered up to **0.31g/t Au** – extending mineralisation 230m to the north-west of an historical trench which recorded **96m at 0.41g/t Au**[1].
- Two rock samples to the south of the trenches recorded **2.19g/t** and **1.29g/t Au** respectively.

LCL Resources Ltd (ASX: LCL or the Company) provides an update on its 100% owned PNG Liamu Gold-Copper Project following completion of LCL's first reconnaissance trenching and pitting program at the Dada porphyry prospect.

All of the trenches encountered veining and alteration consistent with a large, mineralised porphyry system.

Executive Chairman Chris van Wijk commented: *'These first results are very encouraging and not only confirm the presence of a large porphyry system at Dada but also highlight the potential size and scale of the mineralisation. Each of the trenches returned gold mineralisation, and all of the trenches remain open within the broader 0.1g/t gold in soil anomaly. Additionally, two rock samples to the south of the prospect returned 2.19g/t and 1.29g/t respectively which hint at the prospect of higher-grade zones within the porphyry system.*

This program is the first exploration program conducted by LCL on the Liamu exploration license and highlights the latent potential within the LCL portfolio of assets. Furthermore, these results are the first to reflect a renewed focus on the Copper-Gold assets within the portfolio. There remain a number of other Copper-Gold opportunities to follow up on in PNG and we are excited to explore the existing targets within the portfolio.'

[1] ASX Announcement: 25th November 2022

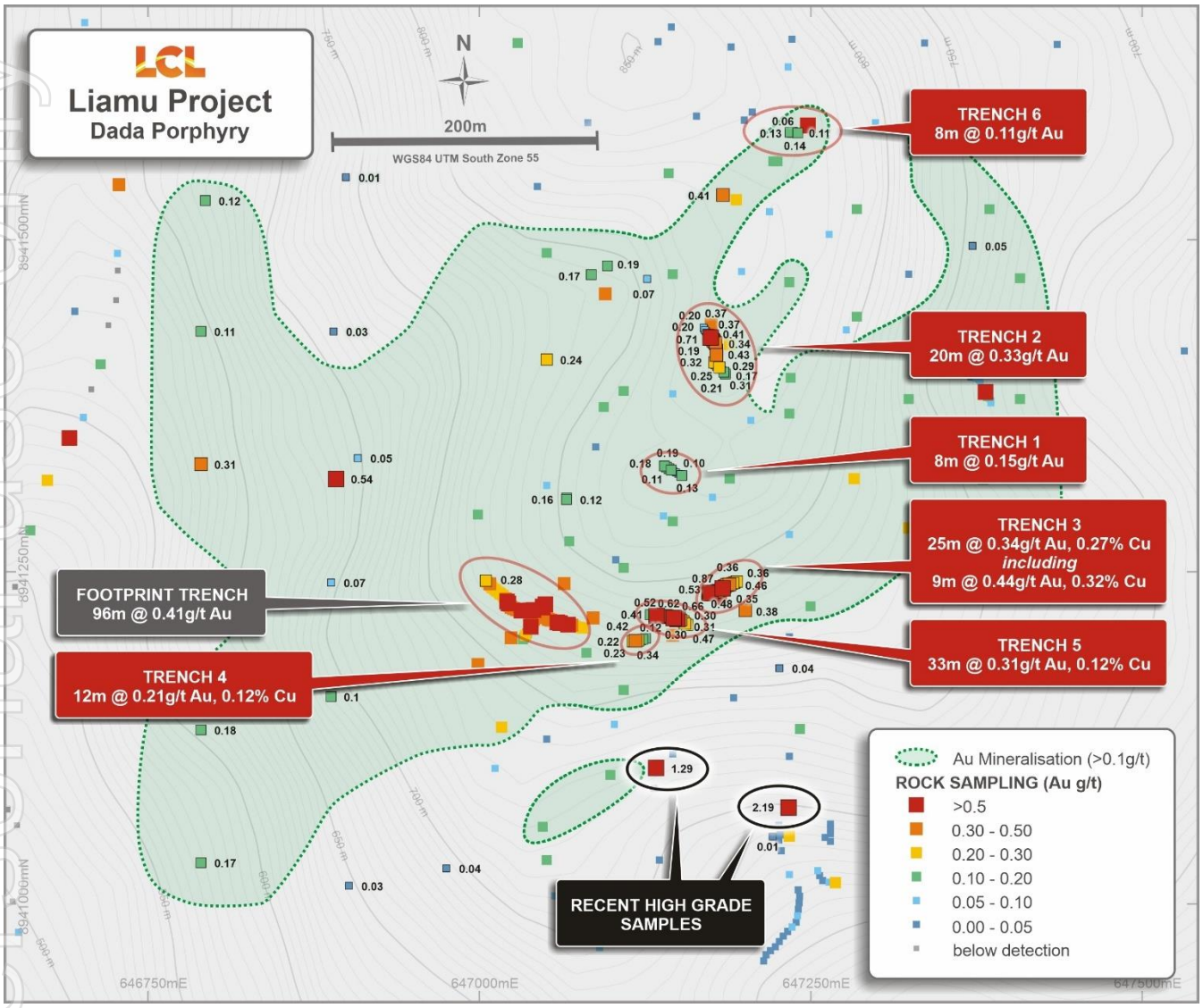

Figure 1: *Dada Trench and Soil geochemical results (labelled) with historical results (unlabelled) in the background.*

The LCL field program was conducted over roughly 400m of strike in the north-south direction with six trenches completed (**Figure 1**). The Dada gold-copper porphyry prospect forms part of the Liamu Project in PNG **(Figure 2)**. Historical surface sampling defined a 600m x 400m Au >0.1g/t anomaly, open to the west and coincidental with multiple NE-SW trending elongated Copper anomalies carrying over 500ppm Cu in soils and rock chips.

A previous trench (**the Footprint Trench**), excavated perpendicular to the NE-SW trend, exposed intense veining (up to 40 veins per metre consisting of 'A' and 'B' porphyry style veins) over **96m grading Au 0.41g/t** within felspar porphyry and diorite. This was not followed up until this recent exploration program.

In August 2024, LCL completed a trenching and pitting program to test for extensions to the intense porphyry veining and extensions of the gold rock chip anomaly to the west to determine the presence of a near surface causative gold-copper porphyry.

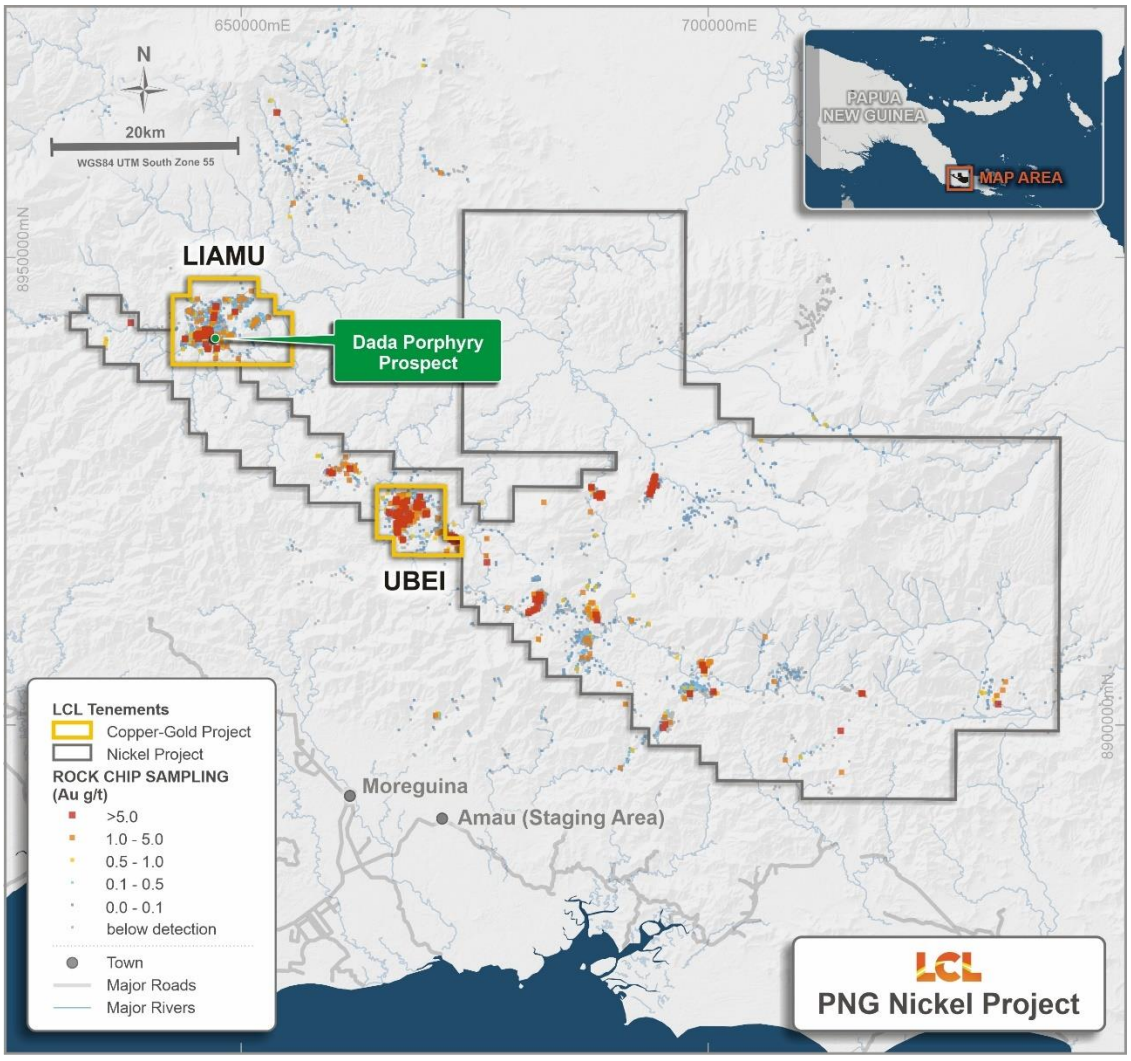

Figure 2: *Regional image showing the Liamu and Ubei Cu-Au licences as well as the adjacent PNG Nickel project.*

The trenching program targeted six trenches to test gold in soil anomalies along strike from the original Footprint Trench at Dada. The trenching program was helicopter supported and carried out over a 3-week period in August. The trenches were hand dug and then channel sampled with samples being assayed for gold and multi-element geochemistry.

Summary Geology per trench:

Trench 1 is 17m long and encountered weakly magnetic, weathered diorite, displaying moderate phyllic alteration for its full length. Mineralisation is associated with A & B veins and tenor of mineralisation is correlated with the vein density. The trench returned **8m at 0.15g/t Au**.

Trench 2 is 44m long and located 230m north-east of the original Footprint Trench. The trench encountered Diorite, Hornblende porphyry and minor breccia with Phyllic alteration and structure controlled Argillic alteration. The trench returned **20m at 0.33g/t Au**.

Trench 3 is 25m long and located 100m east of the Footprint Trench. The trench encountered porphyritic diorite and minor breccia with phyllic alteration. The trench is cut by A & B veins with a density of 10-15 veins per metre and a stockwork zone with over 40 veins per metre. This trench returned the best results with **25m at 0.34g/t Au & 0.27% Cu**.

Trench 4 is 12m long and located 40m east of the Footprint Trench. Geology included porphyritic diorite and feldspar-hornblende porphyry, both of which displayed phyllic alteration. The trench returned **12m at 0.21g/t Au & 0.12% Cu**.

Trench 5 is 33m long and located around 60m east of the Footprint Trench. Geology included various feldspar-hornblende porphyry intrusives with phyllic alteration and porphyry A veins. The trench returned **33m at 0.31g/t Au & 0.12% Cu.**

Trench 6 is 8m long and located 400m to the north of the Footprint trench. The trench sought to explain an historical pit sample containing over 3g/t Au. The trench was hosted in diorite, did not encounter porphyry mineralisation and returned **8m at 0.11g/t Au**.

Full trench results are as follows:

Trench ID	Easting	Northing	Length	From (m)	To (m)	Intercept
Trench 1	647139	8941330	17m	8	16	8m at 0.15g/t Au
Trench 2	647169	8941434	44m	6	26	20m at 0.33g/t Au
Trench 3	647172	8941234	25m	0	25	25m at 0.34g/t Au & 0.27% Cu
Trench 4	647116	8941198	12m	0	12	12m at 0.21g/t Au & 0.12% Cu
Trench 5	647129	8941218	33m	0	33	33m at 0.31g/t Au & 0.12% Cu
Trench 6	647234	8941581	8m	0	8	8m at 0.11g/t Au

In addition to the trenches, 13 sample pits on a nominal 100m x 100m grid were excavated to the west of the Dada known mineralisation and 18 grab samples were also collected. The pits cover an area of around 300 x 500m and samples were collected between 0.5m and 3m deep depending on the depth to bedrock. Assays received from pit sampling have extended the mineralisation to the west and generally returned >100ppm Cu with two pits returning **0.31g/t** Au and **0.54g/t** Au respectively. Two grab samples to the south of the Dada porphyry returned **2.19g/t** Au and **1.29g/t** Au and hint at the possibility of a higher-grade zone within the porphyry system.

Full results of the pitting are included in **Appendix 1** below.

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Update on Colombian Assets

The Company has previously announced that it has received unsolicited offers in relation to its Colombian assets, as part of the Company's review of those assets.

The Company confirms that it has permitted due diligence activities to be undertaken on its Colombian assets and has received a non-binding, indicative proposal for the acquisition of those assets by that third party.

As at the date of this update, there is no binding agreement to transact on any of the Colombian assets, and there can be no guarantee that the due diligence enquiries will result in the agreement between the parties to terms acceptable to the Company. Any potential transaction would also need to comply with the ASX Listing Rules.

The Company will provide any relevant updates to the market as and when necessary, in compliance with Listing Rule 3.1.

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

For further enquiries contact:

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JORC STATEMENTS - COMPETENT PERSONS STATEMENTS

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

FORWARD LOOKING STATEMENTS

This report contains forward-looking statements that involve several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

Appendix 1 – Sampling Details (UTM WGS84 Zone 55S)

Station	Type	From (m)	To (m)	Sample ID	Length (m)	East	North	Au (g/t)	Cu (ppm)
DD24TR001	Trench	0	2	174001	2	647140	8941330	0.111	248
DD24TR001	Trench	2	4	174002	2	647141	8941329	0.178	201
DD24TR001	Trench	4	6	174003	2	647143	8941328	0.189	350
DD24TR001	Trench	6	8	174004	2	647145	8941327	0.104	155
DD24TR001	Trench	8	10	174005	2	647147	8941326	0.069	112
DD24TR001	Trench	10	12	174006	2	647148	8941325	0.061	209
DD24TR001	Trench	12	14	174007	2	647150	8941324	0.038	322
DD24TR001	Trench	14	16	174008	2	647152	8941323	0.041	181
DD24TR001	Trench	16	17	174009	1	647153	8941323	0.132	375
24DDTR002	Trench	0	1	174010	1	647169	8941434	0.064	311
24DDTR002	Trench	1	2	174011	1	647170	8941433	0.037	566
24DDTR002	Trench	2	3	174012	1	647170	8941432	0.051	550
24DDTR002	Trench	3	4	174013	1	647171	8941431	0.056	490
24DDTR002	Trench	4	5	174014	1	647171	8941431	0.062	505
24DDTR002	Trench	5	6	174015	1	647172	8941430	0.061	637
24DDTR002	Trench	6	7	174016	1	647173	8941429	0.171	806
24DDTR002	Trench	7	8	174017	1	647173	8941428	0.297	552
24DDTR002	Trench	8	9	174018	1	647174	8941428	0.203	310
24DDTR002	Trench	9	10	174019	1	647175	8941427	0.712	262
24DDTR002	Trench	10	11	174020	1	647175	8941426	0.37	252
24DDTR002	Trench	11	12	174021	1	647176	8941425	0.371	268
24DDTR002	Trench	12	13	174022	1	647177	8941424	0.412	274
24DDTR002	Trench	13	14	174023	1	647177	8941424	0.428	336
24DDTR002	Trench	14	15	174024	1	647178	8941423	0.344	265
24DDTR002	Trench	15	16	174025	1	647178	8941422	0.324	275
24DDTR002	Trench	16	17	174026	1	647179	8941421	0.294	309
24DDTR002	Trench	17	18	174027	1	647179	8941420	0.125	241
24DDTR002	Trench	18	19	174028	1	647179	8941419	0.148	325
24DDTR002	Trench	19	20	174029	1	647179	8941418	0.19	618
24DDTR002	Trench	20	21	174030	1	647179	8941417	0.203	429
24DDTR002	Trench	21	22	174031	1	647179	8941416	0.131	422
24DDTR002	Trench	22	23	174032	1	647179	8941415	0.097	443
24DDTR002	Trench	23	24	174033	1	647179	8941414	0.167	326
24DDTR002	Trench	24	25	174034	1	647179	8941413	0.308	355
24DDTR002	Trench	25	26	174035	1	647179	8941412	0.113	259
24DDTR002	Trench	26	28	174036	2	647179	8941410	0.022	137
24DDTR002	Trench	28	30	174037	2	647179	8941409	0.094	358
24DDTR002	Trench	30	32	174038	2	647179	8941407	0.15	367

Station	Type	From (m)	To (m)	Sample ID	Length (m)	East	North	Au (g/t)	Cu (ppm)
24DDTR002	Trench	32	34	174039	2	647180	8941405	0.156	336
24DDTR002	Trench	34	36	174040	2	647181	8941404	0.21	365
24DDTR002	Trench	36	38	174041	2	647182	8941403	0.095	557
24DDTR002	Trench	38	40	174042	2	647184	8941402	0.097	738
24DDTR002	Trench	40	42	174043	2	647185	8941401	0.104	663
24DDTR002	Trench	42	44	174044	2	647186	8941399	0.14	348
24DDTR003	Trench	0	1	174045	1	647173	8941234	0.431	3527
24DDTR003	Trench	1	2	174046	1	647174	8941234	0.413	3170
24DDTR003	Trench	2	3	174047	1	647174	8941234	0.87	3360
24DDTR003	Trench	3	4	174048	1	647175	8941235	0.483	3925
24DDTR003	Trench	4	5	174049	1	647176	8941235	0.462	2000
24DDTR003	Trench	5	6	174050	1	647177	8941235	0.409	3111
24DDTR003	Trench	6	7	174051	1	647178	8941235	0.254	3248
24DDTR003	Trench	7	8	174052	1	647179	8941236	0.326	3090
24DDTR003	Trench	8	9	174053	1	647180	8941236	0.347	3110
24DDTR003	Trench	9	10	174054	1	647181	8941236	0.291	3042
24DDTR003	Trench	10	11	174055	1	647182	8941237	0.287	2614
24DDTR003	Trench	11	12	174056	1	647183	8941237	0.267	2410
24DDTR003	Trench	12	13	174057	1	647184	8941238	0.527	3191
24DDTR003	Trench	13	14	174058	1	647184	8941239	0.221	2376
24DDTR003	Trench	14	15	174059	1	647185	8941239	0.464	2253
24DDTR003	Trench	15	16	174060	1	647186	8941240	0.203	1648
24DDTR003	Trench	16	17	174061	1	647187	8941240	0.357	2150
24DDTR003	Trench	17	18	174062	1	647188	8941240	0.358	1836
24DDTR003	Trench	18	19	174063	1	647189	8941241	0.338	1609
24DDTR003	Trench	19	20	174064	1	647190	8941241	0.174	2234
24DDTR003	Trench	20	21	174065	1	647191	8941241	0.267	2631
24DDTR003	Trench	21	22	174066	1	647192	8941242	0.208	2930
24DDTR003	Trench	22	23	174067	1	647192	8941242	0.27	2720
24DDTR003	Trench	23	24	174068	1	647193	8941242	0.174	3009
24DDTR003	Trench	24	25	174069	1	647194	8941243	0.21	2605
24DDTR004	Trench	0	2	174070	2	647116	8941198	0.221	375
24DDTR004	Trench	2	4	174071	2	647118	8941198	0.42	740
24DDTR004	Trench	4	6	174072	2	647120	8941199	0.226	1051
24DDTR004	Trench	6	8	174073	2	647122	8941199	0.13	935
24DDTR004	Trench	8	10	174074	2	647124	8941200	0.128	2217
24DDTR004	Trench	10	12	174075	2	647126	8941200	0.151	1728
24DDTR005	Trench	0	2	174076	2	647129	8941218	0.123	363
24DDTR005	Trench	2	4	174077	2	647131	8941218	0.124	377

Station	Type	From (m)	To (m)	Sample ID	Length (m)	East	North	Au (g/t)	Cu (ppm)
24DDTR005	Trench	4	6	174078	1	647133	8941217	0.327	629
24DDTR005	Trench	6	7	174079	1	647134	8941217	0.516	496
24DDTR005	Trench	7	8	174080	1	647135	8941217	0.364	579
24DDTR005	Trench	8	9	174081	1	647136	8941217	0.3	429
24DDTR005	Trench	9	10	174082	1	647137	8941217	0.223	527
24DDTR005	Trench	10	11	174083	1	647138	8941217	0.156	956
24DDTR005	Trench	11	12	174084	1	647139	8941217	0.357	1670
24DDTR005	Trench	12	13	174085	1	647140	8941217	0.377	1563
24DDTR005	Trench	13	14	174086	1	647141	8941217	0.336	1827
24DDTR005	Trench	14	15	174087	1	647142	8941217	0.345	2093
24DDTR005	Trench	15	16	174088	1	647143	8941216	0.41	3156
24DDTR005	Trench	16	17	174089	1	647144	8941216	0.282	787
24DDTR005	Trench	17	18	174090	1	647145	8941216	0.376	505
24DDTR005	Trench	18	19	174091	1	647146	8941216	0.319	320
24DDTR005	Trench	19	20	174092	1	647147	8941216	0.619	442
24DDTR005	Trench	20	21	174093	1	647148	8941215	0.366	565
24DDTR005	Trench	21	22	174094	1	647149	8941215	0.306	1018
24DDTR005	Trench	22	23	174095	1	647150	8941215	0.66	1013
24DDTR005	Trench	23	24	174096	1	647151	8941215	0.474	1025
24DDTR005	Trench	24	25	174097	1	647152	8941214	0.256	908
24DDTR005	Trench	25	27	174098	1	647152	8941214	0.222	1741
24DDTR005	Trench	27	29	174099	1	647154	8941213	0.264	1292
24DDTR005	Trench	29	31	174100	1	647155	8941211	0.248	1796
24DDTR005	Trench	31	33	174301	1	647157	8941210	0.296	4341
24DDTR006	Trench	0	2	174302	2	647235	8941581	0.13	315
24DDTR006	Trench	2	4	174303	2	647237	8941581	0.14	315
24DDTR006	Trench	4	6	174304	2	647238	8941581	0.059	459
24DDTR006	Trench	6	8	174305	2	647240	8941581	0.113	339
24DDPIT_001 (24DDPIT001 -1)	Pit			174306		646900	8941547	0.015	60.9
24LCLDD-PIT003 (Line 001-2)	Pit			174307	2.1	646890	8941431	0.027	98.7
24DDPIT_003 (24DDPIT001 -3)	Pit			174308		646892	8941320	0.539	88.8
24DDPIT_004 (24DDPIT001 -4)	Pit			174309		646888	8941242	0.074	118
24DDPIT_005 (24DDPIT001 -5)	Pit			174310		646888	8941156	0.101	131
24DDPIT_006 (24DDPIT001 -6)	Pit			174311		646902	8941014	0.026	49.2

Station	Type	From (m)	To (m)	Sample ID	Length (m)	East	North	Au (g/t)	Cu (ppm)
24DDPIT_002 (24DDPIT002 -1)	Pit			174312		646793	8941530	0.12	126
24LCLDD-PIT004	Pit			174313	1	646790	8941431	0.113	169
24LCLDD-PIT006	Pit			174314	3	646790	8941331	0.314	410
24LCLDD-PIT008	Pit			174315	1	646790	8941231	0.083	70.9
24LCLDD-PIT010	Pit			174316	1.5	646790	8941131	0.176	111
24LCLDD-PIT012	Pit			174317	1.5	646790	8941031	0.175	181
24DDPIT_007 (24DDPIT003 -1)	Pit			174318		646975	8941027	0.045	207
20240822_DD 16	Grab			174319		647127	8941471	0.069	311
20240822_DD 17	Grab			174320		647097	8941481	0.193	287
20240822_DD 18	Grab			174321		647085	8941474	0.165	688
20240823_DD 22	Grab			174322		647372	8941496	0.048	156
20240831_FPR DD Trench_FT5771	Grab			174323	1	647005	8941244	0.28	341
116173-GMX	Grab			174324	1.5	647184	8941534	0.407	742
190824-01	Grab			174325	2	647221	8941051	0.014	36
190824-02	Grab			174326		647133	8941103	1.29	1443
200824-01	Grab			174327	3	647192	8941014	0.016	29.9
210824-01	Grab			174328		647201	8941221	0.378	4322
115957-GMX	Grab			174329	1.2	647051	8941410	0.243	512
250824-01	Grab			174330	1	646908	8941336	0.052	226
260824-01	Grab			174331	2	647233	8941073	2.19	113
270824-01	Grab			174332	1	647227	8941178	0.045	99.4
300824-01	Grab			174333	1	647416	8941261	0.045	266
20240903_DD#27	Grab			174334	1	647177	8941408	0.246	292
20240903_DD#28	Grab	0	1	174335	1	647066	8941306	0.156	334
20240903_DD#29	Grab	1	2	174336	1	647066	8941305	0.119	308

JORC Table 1 – Dada Porphyry Prospect – Liamu EL2432.

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.*	• Trenches are continuously channel sampled with an attempt to capture a representative sample of the material across each length of sample. • Pits are sampled by grab sampling with an attempt to capture a representative section of the depth of material being sampled. • Pit soil and bedrock samples are bagged in numbered calico sacks with a sample tag. Groups of 5 samples are bagged in a heavy-duty plastic bag, labelled, weighed and sealed, for transport. • Transport is via helicopter to the township of Upalima, where the samples are couriered with a commercial transport group to the Intertek (ITS) Laboratory in Lae, PNG. • All pit soil and rock chip samples are approximately 2kg in weight.
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).*	• Not Applicable – no drilling results reported.
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.*	• Not Applicable – no drilling results reported.
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*	• Trenches, pits and rock chips are logged geologically by the project geologist to accepted industry standards capturing lithology, mineralogy and structural measurements and soil horizon and depth for the soil samples. • Logging is qualitative in nature and the entire trench or pit from start to

Criteria	JORC Code explanation	Commentary
	(or costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	finish is logged and photographed.
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.*	• Rockchip samples, where possible, are taken from outcrops or saprock. However, during reconnaissance mapping, samples from float material may also be taken if it is considered by the geologist that the material is locally derived with minimum transport. • Continuous rockchip channel samples were obtained in the trenches dug to bedrock to determine the Au content of the rock. • Continuous rockchip sampling is an accepted exploration methodology to obtain a representative sample. However, it does not have the same precision as cut (saw) channel samples and should be regarded as being indicative of the magnitude and extent of mineralization. • Sample preparation is carried out by ITS Laboratory in Lae, PNG where the whole sample is dried (105°C), crushed and pulverised (95%,106µm). Splits are then generated for fire assay (FA50/AAS). • Pulp samples (30g) are shipped by ITS to the ITS Laboratory in Townsville, Australia where the samples are analysed for an additional 48 elements using Four Acid ICP-OES & MS package 4A/MS48.
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.*	• Samples were submitted to ITS laboratory in Lae for sample preparation and Au assay. Pulps are sent to ITS' laboratory in Townsville, Australia for multi-element assays. Gold assays were obtained using a lead collection fire assay technique (FA50/AAS) and analyses for an additional 48 elements obtained via Four Acid ICP-OES & MS package 4A/OM10. • Fire assay for gold is considered a "total" assay technique. • An acid (4 acid) digest is considered a total digestion technique. However, for some resistant minerals, not considered of economic value at this time, the digestion may be partial e.g. Zr, Ti etc. • Geochemistry results are reviewed by the Company for indications of any significant analytical bias or preparation errors in the reported analyses.
Verification of sampling	• *The verification of significant intersections by either*	• The digital data reported here has been verified and validated by the Company's geologists and exploration manager before loading into the

Criteria	JORC Code explanation	Commentary
and assaying	*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.*	database. • No adjustments to Assay data were made. • Data is stored digitally in a database which has restricted access to LCL database personnel.
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.*	• Samples are located using a handheld GPS. • The grid system is WGS84 UTM zones Z55S.
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 pit locations are spaced approximately 100m x 100m apart on a grid depending on topography and accessibility. Trenches were sampled on 1m or 2m spacing depending on appearance and alteration.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The sample spacing is considered optimal to determine extent of mineralisation over the soil anomaly as defined by the 0.1g/t soil anomaly.
Sample security	• *The measures taken to ensure sample security.*	• Surface sample dispatches are secured and labelled on site. Groups of 5 samples are bagged in a heavy duty plastic bag, labelled, weighed and sealed, for transport. • Transport is via helicopter to a commercial airport, where the samples are couriered with a commercial transport group to the ITS laboratory in Lae, PNG.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• At this stage no audits have been undertaken.

Section 2 Reporting of Exploration Results. Dada Porphyry Prospect – Liamu EL 2432

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

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 Exploration Titles were validly issued as Exploration Licences pursuant to the 1992 Mining Act. • The Exploration Licence grants its holders the exclusive right to carrying out exploration for minerals on that land. There are no outstanding encumbrances or charges registered against the Exploration Title at the National Registry. • All tenements over which this survey was carried out are valid and in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Liamu licence areas have seen ongoing exploration including BHP, CRA, Elders, AOG Minerals Highlands Pacific and Goldminex. • The bulk of the targeted work that continued to drilling testing was undertaken by Goldminex (GMX) from 2007- 2014. This work included 23 holes for 7195m across multiple project areas. • Reginal scale geophysics (magnetics, VTEM, ZTEM) was undertaken during the GMX period.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Liamu Project is interpreted to be part of an eroded composite volcanic system hosting gold mineralisation in mesothermal veins and porphyry intrusions in a supra-subduction setting.
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*	• Not Applicable – no drilling results reported. • All Pit and Trench results have been reported.

Criteria	JORC Code explanation	Commentary
	○ *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.*	
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.*	• Not Applicable – no data aggregation methods have been applied.
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').*	• The results reported in this announcement are considered to be of an early stage in the exploration of the mineralisation at this occurrence. • Mineralisation is found to correspond to the density and orientation of veining. Trenches were planned to intersect the dominant vein orientation which strikes to the north north-east.
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.*	• Relevant Maps have been included in the body text of this announcement.
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*	• All results have been reported in Appendix 1.

Criteria	JORC Code explanation	Commentary
	misleading reporting of Exploration Results.	
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.*	• No exploration data that is considered meaningful and material has been omitted from this report.
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.*	• At this stage further desktop work is planned at Dada. Future work is likely to include further trenching and pitting to continue to expand the footprint of mineralisation.