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OPTION TO ACQUIRE HIGH GRADE NSW GOLD, ANTIMONY & COPPER PORTFOLIO

HIGHLIGHTS

- Cosmo Metals (ASX:CMO) has entered into a Binding Heads of Agreement to acquire 100% of the Bingara and Nundle gold - antimony and copper projects in the New England Orogen of northern NSW, subject to shareholder approval
- The belt-scale projects are highly prospective for Orogenic gold (antimony) covering over 40km cumulative strike of the historic Bingara and Nundle goldfields, and VMS / Intrusion Related copper-gold with extensive high grade copper occurrences / historic mines
- Historic mining and exploration activities have identified strong evidence of widespread, underexplored to untested, shallow high-grade gold and copper mineralisation at both projects. Significant historical drilling intercepts and sampling include:
  - 6.0m at 6.43 g/t Au from 8.0 m incl. 2.0m at 17.59 g/t Au from 12.0m (SC17)
  - 5.0m at 5.86 g/t Au from 51 m incl. 1.0m at 17.3 g/t Au from 51m – hole ended in mineralisation (NGPD2)
  - Up to 18.6% Cu and 9.8% Cu from oxide copper and primary magnetite-pyrite-chalcopyrite layered mineralisation from VMS workings
- The projects also cover areas of the highest antimony-gold prospectivity in NSW as mapped by the NSW Mines Department, outside of Larvotto Resources' (ASX:LRV, ~$340m market cap) globally significant and nearby Hillgrove Project and contain historic antimony mines including the Zwer's Scheelite Mine which produced over 4.30t of Sb^4
- Initial work includes a geophysical survey and geological mapping to identify and prioritise drill targets, including those underlying and along strike from historic workings, to enable maiden drilling to commence in line with receipt of regulatory approvals
- Cosmo funded for initial exploration at Bingara and Nundle with the intention of undertaking a fully underwritten 4 for 5 Non-Renounceable Entitlements Offer (Entitlement offer) to raise ~$1.6M (before costs)
- Major shareholder Great Boulder Resources has committed to take up its entitlement (~19.1%) and the CMO Board have committed to $110,000 in sub-underwriting
- The Entitlements Offer is expected to open Thursday, 27 February 2025 to Eligible Shareholders as at the Record Date of Monday, 24 February 2025

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Cosmo Metals Ltd ("Cosmo" or the "Company") (ASX: CMO) is pleased to announce that is has entered into a Binding Heads of Agreement **(HoA)** for the acquisition of two highly prospective gold - antimony and copper exploration projects, totalling an area of ~743km^2, in the New England Orogen of northern New South Wales (NSW), Australia. Under the HoA, Cosmo has a 60 day exclusive option period to complete legal, commercial, and technical due diligence, prepare full form agreements for the acquisition and hold a General Meeting of Shareholders seeking approval for the acquisition. Cosmo has committed to funding certain exploration activities across the two projects during the option period to ensure a seamless and efficient progression of exploration work upon completion of the acquisition.

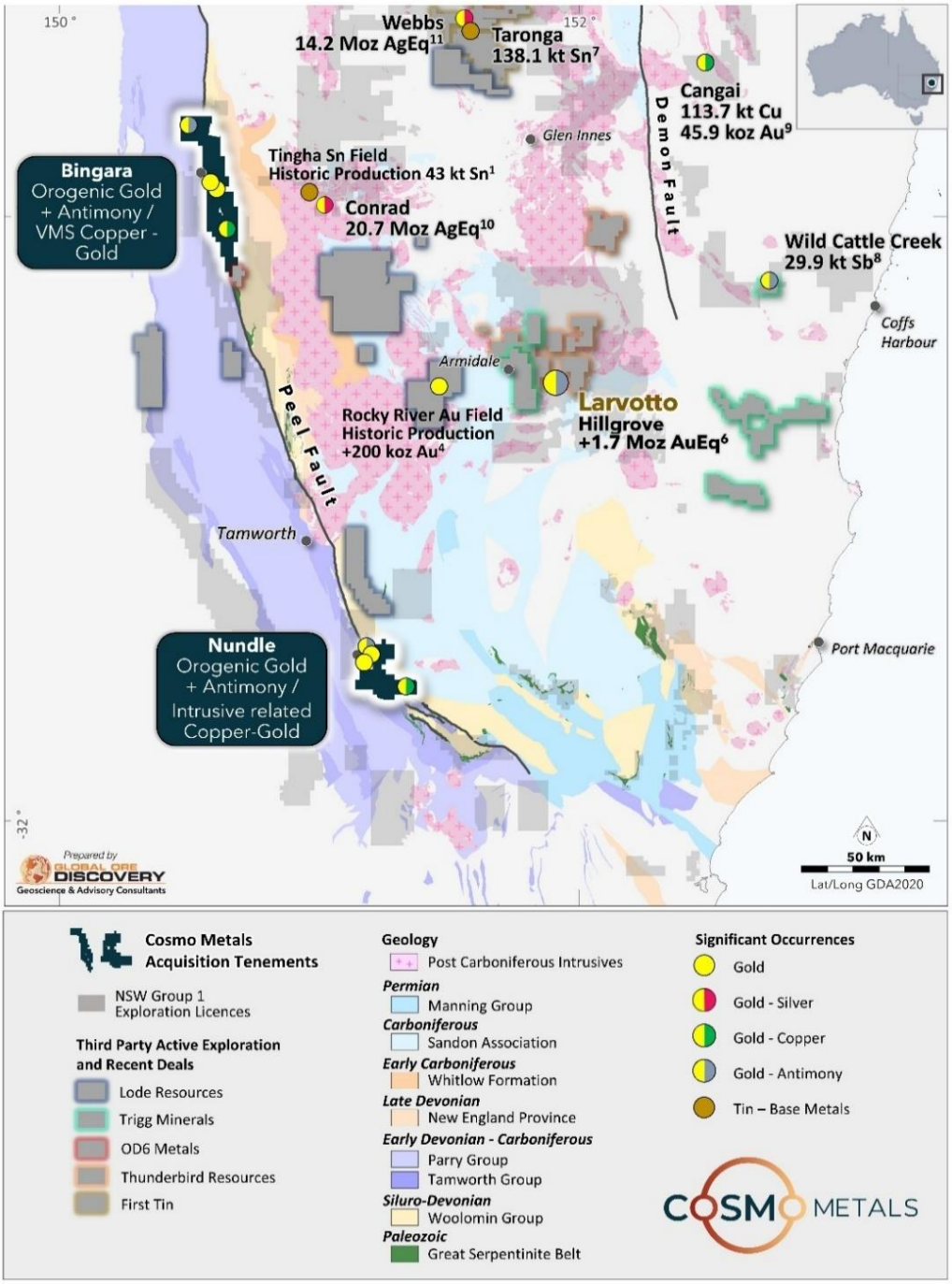


Figure 1. Project location in New England Orogen. See references at the end of the news release for the source of 3rd party resource information displayed on the figure.

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Cosmo's Chairman, Peter Bird commented:

"This acquisition represents a transformational moment for Cosmo Metals, providing us with a platform to significantly expand our multi-commodity exploration efforts in one of Australia's most prospective emerging regions. The Bingara and Nundle projects are exciting opportunities that align with our strategy to unlock value from underexplored, high-potential assets. By combining historical data with modern exploration techniques, we are well-positioned to deliver value for our shareholders and advance these assets toward their full potential. The projects containing the highest prospectivity area for antimony in NSW, outside of Hillgrove is very exciting for Cosmo, as the global demand and security of supply for antimony comes into the spotlight."

CAUTIONARY STATEMENT - HISTORICAL EXPLORATION RESULTS

The historical results presented in this release include exploration results collected between approximately 1984 - 2008.

While drilling, sampling protocols and assay QAQC procedures generally match industry standards at the time the work was done, they are not consistent with current industry practice required to meet the 2012 JORC code for reporting of exploration results. As such these results are stated here to provide an indication of the exploration potential of the Bingara and Nundle tenements.

The estimates of the quantity and grade of mineralisation for the Bingara and Nundle tenements referred to in this announcement are "historical estimates" within the meaning of the ASX listing rules and are not reported in accordance with the JORC Code 2012.

Cosmo notes that a competent person has not done sufficient work to disclose the corresponding exploration results in accordance with the JORC Code 2012; it is uncertain that following evaluation and further exploration work that the historical estimates will be able to be reported as mineral resources in accordance with the JORC Code 2012; it is possible that following further evaluation and/or exploration work that the confidence in the prior reported exploration results may be reduced when reported under the JORC Code 2012; that nothing has come to the attention of Cosmo that questions the accuracy or reliability of the former owner's exploration results, but Cosmo is in the process of independently validating the previous owner's exploration results and therefore is not to be regarded as reporting, adopting or endorsing those results.

Cosmo will continue to review and validate the data to enable the results to be reported in accordance with the JORC Code 2012.

The levels of gold and copper reported, from past activities, are a key factor in guiding Cosmo's exploration strategy. The previous activity, which produced these results, involved multiple rounds and styles of surface sampling, and drilling.

The results are considered to have been generated from work programs representing usual industry practice for the time they were collected and analysed at commercial laboratories which services the mineral exploration industry. In the professional opinion of the Competent Person, Cosmo has, however, done sufficient verification of the data, to provide sufficient confidence that drilling, sampling and assays were performed to adequate industry standards and is fit for the purpose of planning exploration programs and generating targets for further investigation.

The Competent Person named in this announcement has confirmed that the information in this announcement is an accurate representation of the available data.

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SUMMARY OF PROJECTS

Under the Binding Heads of Agreement (**HoA**) Cosmo is acquiring, subject to shareholder approval, the highly prospective Bingara and Nundle projects (**the Projects**) totalling an area of ~743km^2, in the New England Orogen of northern NSW. The New England Orogen hosts the globally significant and nearby Hillgrove gold-antimony deposit (1.7Moz AuEq) and the Conrad silver polymetallic deposit (20.7Moz AgEq) amongst a range of historic gold, copper, silver and tin production centres (refer Figure 1).

The Bingara and Nundle Projects represent large, camp scale exploration opportunities with evidence of high grade multi commodity mineralisation and contain an extensive pipeline of highly prospective targets that are either under explored or completely untested with modern, systematic exploration.

The **Bingara Project**, covering a contiguous area of 484.1km^2, contains two sub parallel broadly north south trending mineralised trends that follow the regional scale Peel Fault system (Figure 2).

1) The 30 km long Epizonal Orogenic Au (Sb and W) trend – Bingara goldfields

2) The 20 km long Volcanic Massive Sulphide (VMS) Cu-Au-(Zn) trend

Portions of the Bingara goldfields have had limited sporadic historic exploration since the late 1970's, with no drilling since 1996, and several areas of historic production having never been drill tested. One area that has been subject to shallow exploration drilling, Spring Creek, has returned intersections such as (Table 1):

- **6.0m at 6.43 g/t Au** from 8.0m incl **2.0 m at 17.59 g/t Au** from 12.0m (SC17)
- **8.0m at 2.83 g/t Au** from 1.0m (SC26)

The 20km long Bingara VMS Cu-Au-(Zn) trend, located east of the Peel Fault, contains six historical Cyprus style VMS deposits (Figure 2), including the Mt Everest – Mona Trend, a 2.5km long belt of copper occurrences, pits, and mines. The Mt Everest mine, the most significant known VMS deposit in the Bingara VMS belt, was worked underground between 1894 and 1908, with two lenses of ore up to 7.0m wide (average 3.5 m) developed as discontinuous lenses over a 600 m strike length. Highlights from historic sampling include:

- **18.6% Cu & 0.6 g/t Au** from the supergene zone with malachite and copper oxides
- **9.8% Cu** from magnetite-pyrite-chalcopyrite layered rock
- **0.3% Cu & 1.05 g/t Au** from a sample in banded manganiferous cherts

This belt has seen no systematic surface exploration, modern geophysics or drill testing. Elsewhere in the world, Cyprus style VMS deposits form modest tonnage, high-grade copper-zinc deposits, that can cluster in deposit "camps" and may contain significant gold.

The **Nundle Project**, covering an area of 259.1km^2 straddling the regional scale Peel Fault (Figure 1), contains two key prospective target areas (Figure 4).

1) A +7.5 km long section of the historic Nundle Epizonal Orogenic gold (antimony) field

2) The Barnard Hut – Back Barb Cu-Au cluster - Intrusion Related copper target area where historic sampling has demonstrated indications of copper mineralisation over a 3 km area

The Nundle Project is largely underexplored, with most historic work focused on the previously identified reefs leaving district scale targets without drilling or modern systematic mapping, sampling, or geophysics.

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The 1.7km long Folly Line of gold workings within the Nundle goldfield received limited surface sampling, mapping and drilling during 1996 -97 (Figure 5). This drilling returned a peak intersection from The Gap Prospect of **5.0m at 5.86 g/t Au from 51m including 1.0m at 17.30 g/t Au** (Table 2) in the deepest hole drilled, with the hole ending in mineralisation and no follow up drilling completed. The limited drilling at The Gap indicates increasing width and grade of gold mineralisation at depth (Figure 5).

The Barnard Hut and Back Barb prospects were explored for copper mineralisation between 1970 and 1972 with limited surface mapping and reconnaissance trenching at Barnard Hut and trenching and an exploration adit at Back Barb. The initial phase of trenching work at Barnard Hut included 376 channel samples from a series of trenches that targeted exposed zones of copper mineralisation, returning "**strong traces of copper mineralisation over a strike length of approximately 2 miles**" (approximately 3.2 kms)[5], with "multiple zones of strong copper mineralisation over a length of 2,000 feet" (approximately 610 m)[5].

Cosmo has committed to fund preliminary exploration activities across the Bingara and Nundle Projects during its 60-day exclusivity period. This work includes an innovative drone based geophysical survey at Bingara and geological mapping and sampling at Nundle. The completion of these activities during the exclusivity period will ensure an efficient and seamless progression of exploration activities upon completion of the acquisition.

NEXT STEPS AND INITIAL EXPLORATION FOCUS

A Cosmo technical team has completed a site visit as part of its technical due diligence process, further validating the exciting exploration targeting work completed by the vendors and ground truthing the historic exploration completed by previous explorers at a number of these highly prospective target areas.

Exploration activities are commencing across the project areas during the 60-day exclusivity period to ensure an efficient and seamless progression of exploration activities upon completion of the acquisition.

During the exclusivity period the Company will fund:

- A Sub Audio Magnetotelluric (SAM) drone survey over the 2.5 km long Mt Everest -Mona VMS trend. The survey is aimed at mapping the distribution of conductive ± magnetic anomalies that may represent drill targets for concealed massive sulphide and sulphide-magnetite lenses underlying and along strike from the historic workings.
- The commencement of drill hole planning and permitting for the initial drill testing of the shallow east dipping zone of gold mineralisation at Spring Creek.
- At the Nundle project recent logging of the plantation pine forest that has obscured the goldfield for over 50 years has opened up new outcrop and unprecedented access to the Folly Line. Cosmo will initiate the acquisition of new LIDAR coverage over the Folly Line that can be used as a high-resolution mapping base so that a surface mapping and geochemical program can be completed to facilitate the generation of high impact drill targets.

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BINGARA PROJECT

The Bingara Project consists of two contiguous exploration licences, EL 8574 and EL 8800 totalling 484.1km^2. The project contains two sub parallel broadly north south trending mineralised trends that follow the regional scale Peel Fault system (Figure 2).

1) The 30 km long Epizonal Orogenic Au (Sb and W) trend – the Bingara goldfield

2) The 20 km long Volcanic Massive Sulphide (VMS) Cu-Au-(Zn) trend

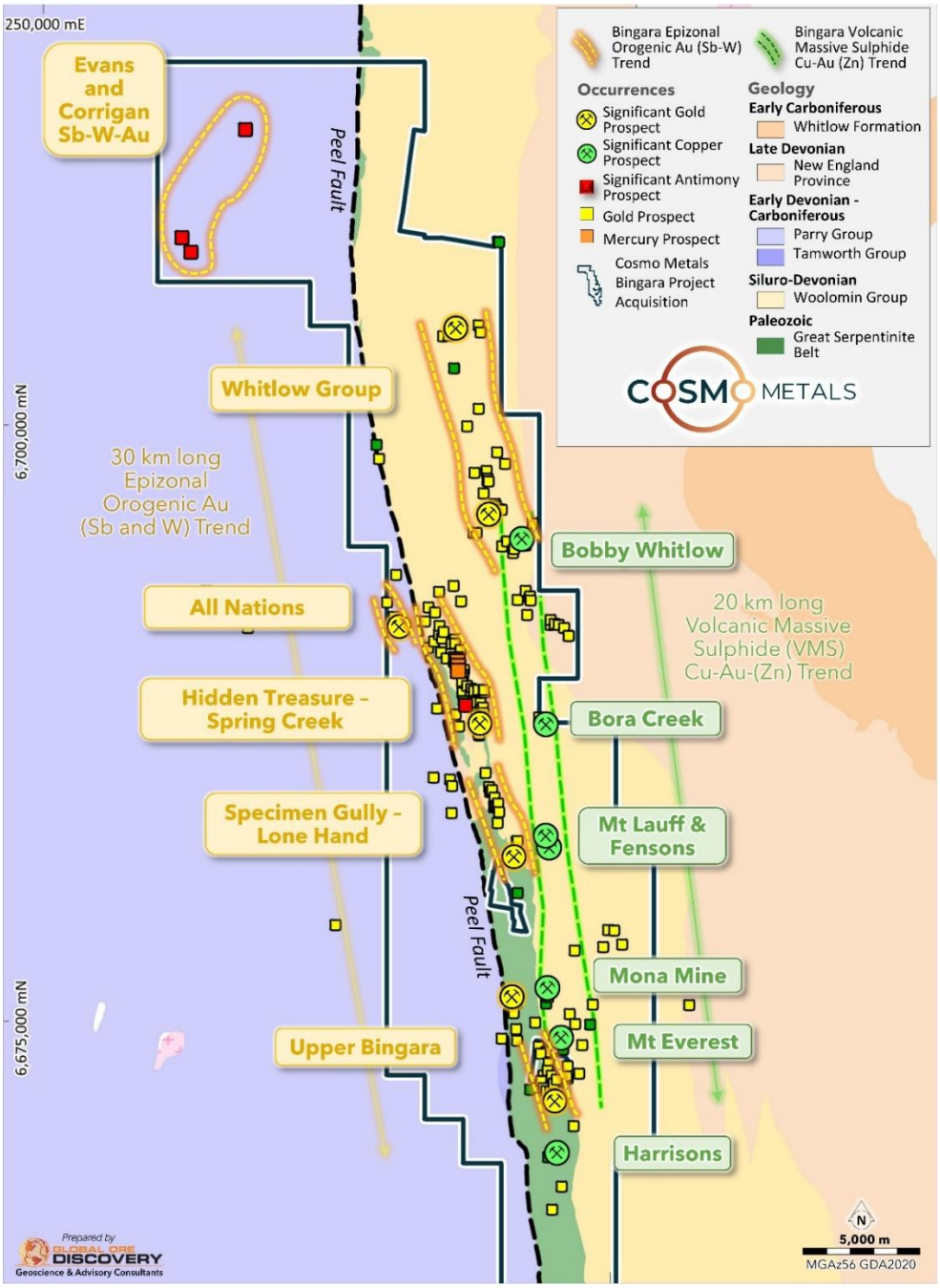


Figure 2. Bingara Project Orogenic Gold (Antimony) Gold Field and VMS Copper-Zinc-Gold Belt. (Bingara Project outline includes EL8574 and EL8800)

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BINGARA EPIZONAL OROGENIC GOLD- ANTIMONY

The Bingara goldfield is defined by a plus 30 km long belt of hard rock gold (antimony) lodes and alluvial workings that were first exploited between 1850 and the 1860's. Recorded gold production is modest however, this is thought to be a small fraction of the overall production, as record keeping during this time was poor and alluvial deposits were reported to be rich and developed over large areas[1]. Small scale antimony production is also reported from the Evans and Corrigan mines in the northwest of the project and mines in the Hidden Treasure – Spring Creek area[1].

Principal gold trends and lines of lodes within the Bingara tenure include the:

- 10.0 km long Whitlow Group
- 4.5 km Hidden Treasure – Spring Creek Trend
- 3.3 km Specimen Gully – Lone Hand Trend
- 1.5 km All Nations Trend
- 1.5 km section of the 3.7 km Upper Bingara Trend

Portions of the Bingara goldfield have had limited sporadic historic exploration by numerous companies since the late 1970's. There has been no drilling of the Bingara goldfield since 1996 and areas like the Whitlow Group and Specimen Gully – Lone Hand Trend have never been drill tested.

The Hidden Treasure – Spring Creek Trend is one area that has received several rounds of shallow exploration drilling between 1984 and 1996 (see JORC Table 1). In total 34 of the 45 holes drilled at Spring Creek returned assays of between 0.51 g/t and 17.5 g/t Au. A small non-JORC compliant resource was calculated on the basis of this drilling in 1995[2].

Mineralisation is related to a shallow east dipping zone of quartz-carbonate veinlets and disseminated sulphides localised at the contact between altered basaltic volcanics and carbonaceous shale. Gold mineralisation is currently defined by drilling over a 350m north south strike (out of the 4.5 km long Hidden Treasure – Spring Creek trend), up to 65m wide zone east west and at a 0.3 g/t Au cut off the mineralised zone is between 1.0 m and 14.0 m thick (Figure 3). The mineralisation outcrops on the western side of the gold zone and remains open along strike to the north and south and to the east where it has been **drill tested to a maximum depth of 85 m** below surface.

A selection of better drill intersections from Spring Creek includes (see Table 1):

- **6.0m at 6.43 g/t Au** from 8.0m incl **2.0 m at 17.59 g/t Au** from 12.0m (SC17)
- **8.0m at 2.83 g/t Au** from 1.0m (SC26)
- **6.0m at 2.97 g/t Au** from 19.5m incl **3.0 m at 5.51 g/t Au** from 19.5m (PDHSC10)
- **9.0m at 1.64 g/t Au** from 14.0m incl **1.0 m at 5.96 g/t Au** from 22m (SC24)
- **14.0m at 1.53 g/t Au** from 19.0m incl **5.0 m at 2.45 g/t Au** from 23m (SCDH3)

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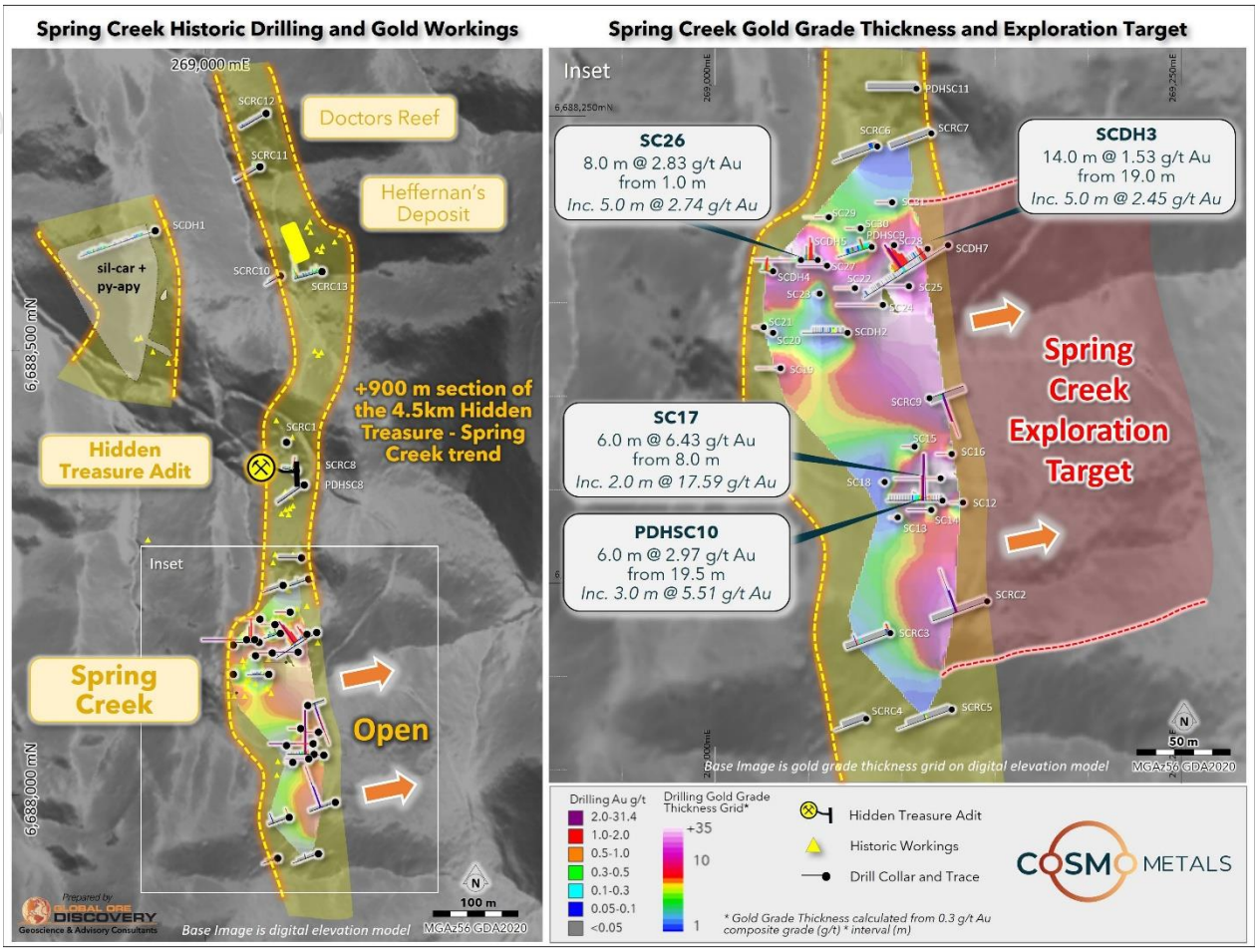


Figure 3. Hidden Treasure – Spring Creek Trend and Spring Creek drilling

The Hidden Treasure – Spring Creek Trend prospect will be an early focus of Cosmo's exploration at Bingara initially targeting extensions of the flat lying Spring Creek gold zone where it is open to the east, and potential for steeper dipping feeder zones targets in the Hidden Treasure area.

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BINGARA VOLCANIC MASSIVE SULPHIDE BELT

The Bingara VMS copper-zinc-gold trend extends over a 20 km north-south strike to the east of the Peel Fault and contains six historical Cyprus style VMS Cu-Zn±Au-Ag deposits (Figure 2). This belt of VMS deposits continues south of the Bingara Project where similar style VMS deposits are being explored by other ASX listed companies.

At Bingara this belt has seen no systematic surface exploration, modern geophysics or drill testing. Elsewhere in the world, Cyprus style VMS deposits form modest tonnage, high-grade copper-zinc deposits, that can cluster in deposit "camps" and may contain significant gold, as is the case at Bingara.

Mt Everest located in the south of the project area within a 2.5km long belt of copper occurrences, pits, and mines (that define the Mt Everest – Mona Trend) is the most significant known VMS deposit in the Bingara VMS belt. A prominent belt of banded manganiferous-haematitic chert horizons outcrop along the western edge of the trend, mapping the extent of the trend and marking the interpreted paleostratigraphic top to the VMS system in this area.

The Mt Everest mine was worked underground between 1894 and 1908, with ore being processed on site at a small-scale smelter[3]. Mine records show that there were two lenses of ore up to 7.0m wide (average 3.5m wide) developed as discontinuous lenses over a 600m strike length. The mineralisation was exploited in the oxide zone down to the top of the supergene chalcocite zone to a depth of approximately 40m. This suggests that some high-grade supergene and primary sulphide ore may be preserved at depth at the deposit.

Select rock chip samples of the Mt Everest dump material collected by previous explorers hint at the high-grade nature of the supergene and primary sulphide ore and encouragingly confirm the presence of appreciable gold grades. Highlights from historic sampling include:

- **18.6% Cu & 0.6 g/t Au** from the supergene zone with malachite and copper oxides
- **1.4% Cu, 0.4% Zn** and **0.2 g/t Au** from slate with abundant malachite staining
- **9.8% Cu** from magnetite-pyrite-chalcopyrite layered rock
- **0.3% Cu & 1.05 g/t Au** from a sample in the banded manganiferous cherts indicating that the cherts may be mineralised.

The Mt Everest – Mona trend will be an early focus of exploration for Cosmo at Bingara. During the 60 day exclusivity period the Company will fund a SubAudio Magnetotelluric (SAM) drone survey over the 2.5 km trend aimed at mapping the distribution of conductive ± magnetic anomalies that may represent drill targets for concealed massive sulphide and sulphide – magnetite lenses underlying and along strike from the historic workings.

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NUNDLE PROJECT

The Nundle Project consists of a single exploration licence, EL 8692, straddling the regional scale Peel Fault (Figure 1).

The project contains two key prospective target areas (Figure 4).

1) A plus 7.5 km long section of the historic Nundle Epizonal Orogenic gold (antimony) field
2) The Barnard Hut – Back Barb Cu-Au cluster - Intrusion Related copper target area where historic sampling has demonstrated indications of copper mineralisation over a 3km area

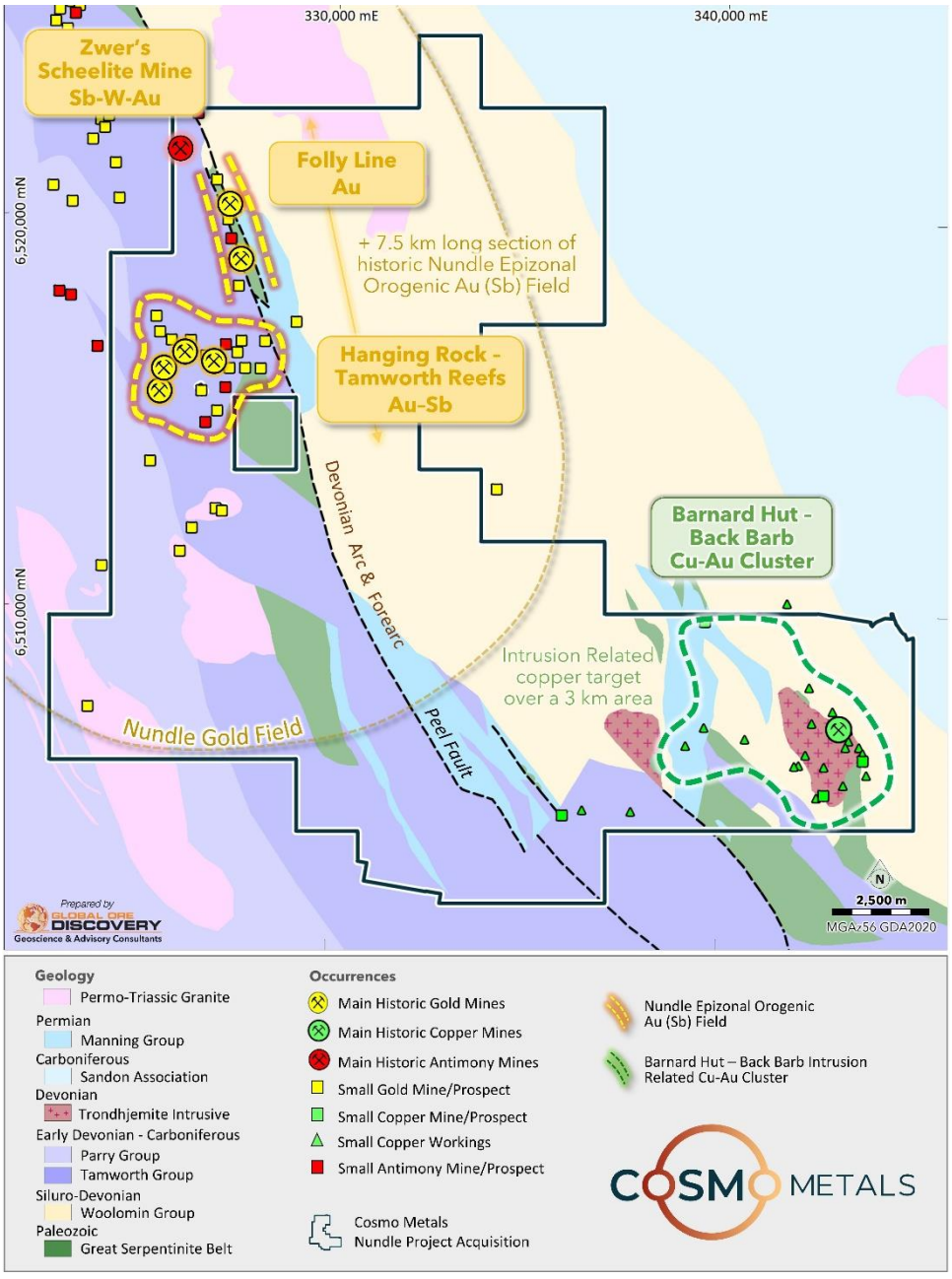


Figure 4. Nundle Project with prospect areas on regional geology

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THE NUNDLE GOLDFIELD

The Nundle goldfield contains epizonal orogenic gold (antimony-tungsten) mineralisation characterised by steep dipping lodes and stockwork zones with geochemical signatures similar to the Hillgrove gold-antimony (tungsten) mine, located approximately 150km north east of Nundle. Alluvial gold is thought to have been first discovered at Nundle in 1849 with lode gold discovered in 1852[4]. The goldfield was worked up to the 1940's and although total production from Nundle was not well documented, with over 80 individual lodes recorded in the field, production has been estimated to be in excess of 150,000oz of gold[4].

The Nundle Project is divided into two prospective areas, the 1.7km long Folly Line parallel to and within the Peel Fault and the Hanging Rock and Tamworth Reefs trend hosted by the Tamworth group sediments and diorite bodies (Figure 4). There is evidence of antimony mineralisation associated with these gold prospects with recorded production from the Zwer's Scheelite Mine located 1.7km north of the Folly Line of >4.30 t of Sb[4].

The Nundle Project is largely underexplored, with most historic work focused on the previously identified reefs leaving district scale targets without drilling or modern systematic mapping, sampling, or geophysics.

The 1.7km long **Folly Line** of gold workings received limited surface sampling, mapping and drilling during 1996 -97 (Figure 5). A further phase of mine dump sampling was carried out along the Folly Line in 2007 with encouraging gold results but no follow-up drilling carried out.

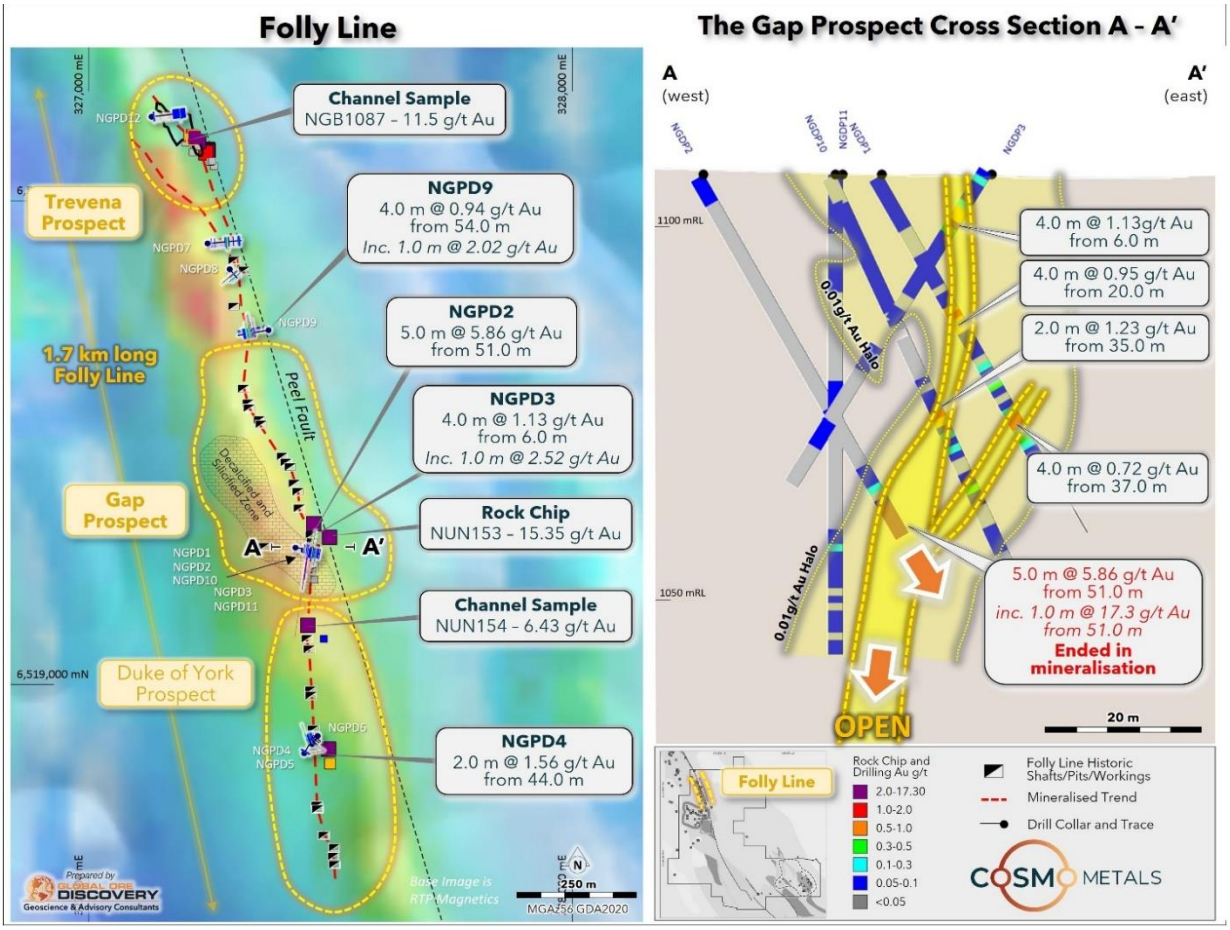


Figure 5. The Folly Line and The Gap Drilling

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The historic **Trevena mine,** located at the northern end of the Folly Line, has a number of open cut pits and workings (Figure 5). Costean channel sampling completed in 1996 and subsequent rock chip and channel sampling in 2007 **identified a 350m long section of the trend where 22 of the 48 samples collected range from 0.30g/t Au to 11.50 g/t Au averaging 2.16 g/t Au**. This zone of mineralisation remains open to the south along trend and has not been drill tested.

Further south along the Folly Line a 500 m long trend of shafts and pits outlines **The Gap prospect**. In 1996 an E-W fence of 5 reverse circulation holes, totalling 293 m, was drilled to a maximum depth of 66m along a forestry track where it traverses the southern end of the line of workings. The deepest hole to intersect the lode assayed **5.0m at 5.86 g/t Au from 51m including 1.0m at 17.30 g/t Au with mineralisation open at end of hole** (Table 2). This suggests that drilling has not tested the full width of the lode and that the gold zone remains open below the current depth of drilling. This limited drilling indicates increasing width and grade of gold mineralisation at depth (Figure 5). There has been no subsequent drilling at The Gap or to the north or south of this fence of drill holes.

Key intercepts from drilling completed along the Folly Line are presented in

The Folly Line continues for another 600 m to the south of the Gap prospect where sporadic surface sampling in the area of the Duke of York mine shows the line is well mineralised, with limited historic drilling appearing to have been poorly targeted.

The Folly Line with be an early focus of Cosmo's exploration at Nundle. Recent logging of the planation pine forest over the Folly Line area, which has opened up new outcrop, has presented an opportunity to access and systematically evaluate the potential of the mineralisation over this 1.7km trend for the first time in over 50 years. Cosmo will initiate the acquisition of new LIDAR coverage over the Folly Line that can be used as a high-resolution mapping base so that a surface mapping and geochemical program can be completed on securing access with the State Forest authority. This work will facilitate the generation of high impact drill targets.

BARNARD HUT AND BACK BARB COPPER PROSPECT

Copper mineralisation at these prospects was explored between 1970 and 1972 with limited surface mapping and reconnaissance trenching at Barnard Hut and trenching and an exploration adit at Back Barb. Additional exploration was carried out in 2008 including project level airborne magnetics and a small soil grid over the Back Barb prospect.

The initial phase of trenching work in 1971 included 376 channel samples from a series of trenches that targeted exposed zones of copper mineralisation in the Barnard Hut area. The report notes "strong traces of copper mineralisation over a strike length of approximately 2 miles" (approximately 3.2 kms)[5]. Assay results from the trenching indicates "multiple zones of strong copper mineralisation over a length of 2,000 feet" (approximately 610 m)[5].

Initial reconnaissance by Cosmo has confirmed the presence of copper mineralisation with supergene carbonate and oxide copper, and primary chalcopyrite-pyrite-bornite sulphide veinlets in outcrop.

A program of mapping and sampling will be planned at these prospects to locate the original trench sites and confirm the potential prospectivity of the mineralisation at these undertested copper targets.

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Terms of Acquisition of the Bingara and Nundle Projects

Cosmo has signed a binding HoA to acquire 100% of the shares in a wholly owned subsidiary (**Newco**) of PTr Resources Pty Ltd (ACN 153 851 702) (**PTR**), the entity that holds the exploration licences comprising the Bingara and Nundle projects, from Great Southern Gold Corp (**GSG**) a private company registered in British Columbia, Canada (the **Seller**). The Seller is not a related party of the Company nor a shareholder in the Company.

The acquisition is subject to certain conditions typical of a transaction of this nature, in particular Cosmo shareholder approval, the lodging of requisite tenement transfers with the Department of Primary Industries and Regional Development – NSW Resources (or equivalent) and Cosmo conducting and being satisfied with its due diligence investigations.

Key terms of the acquisition are outlined below:

1. Consideration

Subject to satisfaction (or waiver) of the conditions, the consideration payable by the Company for the acquisition is comprised of:

a) Payment of a non-refundable exclusivity fee of $50,000 (exclusive of GST) in cash to the Seller within 5 Business Days of the execution of the HoA (**Exclusivity Payment**).

b) At completion of the acquisition (**Completion**):

   i. Payment of $250,000 (exclusive of GST) in cash to the seller (**Completion Cash Consideration**).

   ii. Payment of $450,000 by the issue of 30,000,000 fully paid ordinary shares in the capital of Cosmo (**Cosmo Shares**) at a deemed issue price of $0.015 (**Completion Consideration Shares**).

   iii. Issue of a total of 96,666,667 performance shares convertible to Cosmo Shares in two tranches (**Performance Shares**) that will vest and convert to ordinary shares on meeting the following milestones (collectively the **Deferred Consideration Shares**):

      i. Payment of $450,000 by the issue of 30,000,000 Cosmo Shares (on conversion of 30,000,000 Performance shares) at a deemed issue price of $0.015, which vest upon receipt of written confirmation from the Department of Primary Industries and Regional Development – NSW Resources (or equivalent) of the renewal of the Nundle tenement and Newco becoming the 100% legal and beneficial owner of all of the Tenements.

      ii. Payment of $1,000,000 by the issue of 66,666,667 Cosmo Shares (on conversion of the 66,666,667 Performance shares) at a deemed issue price of $0.015, which vest upon the earlier of the commencement of a maiden drilling program over any of the Tenements or 31 December 2025.

c) The issue of the Completion Consideration Shares and the Deferred Consideration Shares is subject to the approval of Cosmo's shareholders in general meeting for the purposes of Listing Rule 7.1.

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2. Voluntary Escrow

The Completion Consideration Shares will be subject to a voluntary escrow period of 6 months from the date of issue. If the Performance Phares vest and convert, the resulting Deferred Consideration Shares will be subject to a voluntary escrow period of 12 months from the date of Completion.

3. Contingent Payments

Subject to the satisfaction of various project related milestones, Cosmo will pay to the Seller the following:

a) $200,000 on a JORC compliant mineral resource located on the projects of at least 250,000 ounces of gold (or gold equivalent) at a minimum grade of 1.5 g/t gold (or gold equivalent) being announce to the ASX by Cosmo. This milestone may be met up to a maximum of 4 times for a total of $800,000 based on the definition and announcement of four separate JORC compliant mineral resources.

b) $250,000 on Cosmo announcing to ASX a scoping study in relation to a JORC resource located on the projects.

c) $500,000 on Cosmo announcing to ASX a definitive feasibility study in relation to a JORC resource located on the projects.

4. Agreed Exploration Expenditure

a) Pre-Completion, Cosmo has agreed to fund exploration activity of up to $150,000 on the Bingara Project and fund exploration activity of up to $75,000 on the Nundle Project.

b) Post Completion, Cosmo has undertaken to use its best endeavours to expend at least $1,000,000 of exploration expenditure on the projects in the 12 months immediately following Completion.

The Seller will retain a net smelter royalty (NSR) of 1.5% on all commodities extracted from the projects. This can be reduced to a 1% NSR by the payment of $500,000 to the Seller.

The ASX has confirmed that Listing Rules 11.1.2 and 11.1.3 do not apply to the proposed transaction.

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Entitlement Offer

Cosmo is pleased to announce that it has successfully received binding commitments to undertake an underwritten non-renounceable four (4) for five (5) entitlements offer of approximately 104.8M Shares at the Offer Price of $0.0150 (**Offer Price**) to raise proceeds of ~$1.57M from existing eligible retail shareholders with a registered address in Australia or New Zealand or who is a shareholder that the Company has otherwise determined is eligible to participate in the entitlement offer on the **Record Date of Monday, 24 February 2024** (**Entitlement Offer** or **Capital Raising**).

The proceeds of the Capital Raising will enable Cosmo to fund:

- Completion of the acquisition of Newco from PTR;
- Exploration and drilling at the Bingara and Nundle Projects;
- Ongoing exploration expenditures at the Kanowna Project and Yamarna Project; and
- Project generation, general working capital and corporate overheads.

The Offer Price represents a 11.8% discount to Cosmo's last close on 7 February 2025 of 1.7cps, a 21.5% discount to the 5-day VWAP of 1.9cps, and a 25.2% discount to the 30-day VWAP of 2.0cps.

The New Shares issued under the Entitlements Offer will be quoted on ASX following issue and will rank pari-passu with the existing fully paid ordinary shares currently on issue.

Entitlement Offer participants will receive one (1) free attaching option for every four (4) shares subscribed with an exercise price of $0.030 and an expiry three (3) years from the date of issue (**Attaching Options**).

Board and management of the Company intend to sub-underwrite a total of $110,000 subscriptions to the Entitlement Offer. The Company has also been informed that Directors Peter Bird and Ranko Matic propose to take up their rights under the Entitlement Offer, and that the Company's major shareholder Great Boulder Resources Limited also proposes to take up its rights under the Entitlement Offer.

Sub-underwriters to the Entitlement Offer will receive one (1) option for every four (4) shares underwritten in the Entitlement Offer which have the same terms as the Attaching Options (**Sub-Underwriter Options**). The issue of Sub-Underwriter Options will be subject to shareholder approval at a General Meeting of the Company's shareholders to be held Friday, 28 March 2025 (**General Meeting**).

Please refer to the Prospectus expected to be dated on or around 19 February 2025 for additional information on the Capital Raising.

Cumulus Wealth Pty Ltd and Discovery Capital Partners Pty Ltd acted as the Joint Lead Managers for the Entitlements Issue. Discovery Capital Partners Pty Ltd will act as sole Underwriter to the Entitlement Offer.

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Entitlement Offer Timetable

Event	Date
Announcement Date	12 February 2025
Lodgement of Prospectus with ASIC and ASX	19 February 2025
Ex Date	21 February 2025
Record Date (7.00pm AEDT)	24 February 2025
Despatch Date - Issue and despatch Prospectus	27 February 2025
Entitlement Offer Opening Date	27 February 2025
Entitlement Offer Closing Date	21 March 2025
Shortfall Notification Date	26 March 2025
Announcement of results of Entitlement Offer	27 March 2025
Entitlement Offer Issue Date **Allotment and issue of Entitlement Offer Shares and Attaching Options**	27 March 2025
Entitlement Offer Trading Date **Entitlement Offer Shares issued on the Entitlement Offer Issue Date commence trading on ASX**	28 March 2025
Shareholder Meeting to Approve Transaction, Sub-Underwriter Options and Lead Manager Options	28 March 2025
Settlement of applications for Shortfall to the Entitlement Offer	2 April 2025
Issue of Shortfall Shares, Attaching Options, Sub-Underwriter Options and Lead Manager Options **Completion of the Transaction**	3 April 2025

Timetable is indicative only and subject to change at the Board's discretion.

This announcement is authorised for release to the ASX by the Board of Cosmo Metals Ltd.

For further information please contact:

Peter Bird (Non Executive Chairman)

Cosmo Metals

Phone +61 8 6400 5301

Email: admin@cosmometals.com.au

Website: cosmometals.com.au

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COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to historical results in respect of the Bingara and Nundle projects is based on information compiled by Mr Ian Prentice, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Prentice is a director of Cosmo Metals. Mr Prentice 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 Prentice consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

REFERENCES TO HISTORICAL ESTIMATES

The following further information is provided in relation to historical estimates contained in this announcement in accordance with the requirements of ASX listing rule 5.12:

5.12.1 - The source and date of the historical estimates.	There are no historical resource estimates reported in the news release. Historical results from exploration drilling, rock chip sampling and costeans are reported. This work was completed between 1984 and 2008. This information was sourced from historic company reports available through DIGS (Digital Imaging Geological System), the NSW Geological Survey's digital library. Below is a list of all reports containing historic exploration results reported in this news release. Anthorpe, K. 1985. Exploration licence 1980 "Bingara", Six monthly report for the period ending February, 1985. Freeport of Australia Incorporated. NSW Report ID: R00010407 (GS1983/308). Anthorpe, K. 1985. Exploration licence 1980 "Bingara", Six monthly report for the period ending August, 1985. Freeport of Australia Incorporated. NSW Report ID: R00010083 (GS1985/192). Craven, A.2008. Annual report for exploration license 6733, 8 March 2007 to 7 March 2008, Peel Ni-Cu project "Everest Cu-Au project". Overland Resources Ltd. Overland Resources Ltd. NSW Report ID: R00030722. Duncan, G. 1995.EL 4662 "the Peel Fault, NSW", Annual report for the twelve months ended 11 May 1995. Probe Resources NL. NSW Report ID: R00001067 (GAS1996/083). English, P.W. 1988. Report for the six months ending august 1988, Exploration licence1980 / PLA's 209-212, Bingara, NSW. T.J. & P.V Nunan Pty. Ltd. NSW Report ID: R00006459 (GS1987/228).

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	Funnell, F.R. 1989. Report on EL 3117, Mt Everest for the period ending 6th January 1989. CRA Exploration Pty Limited. NSW Report ID: R00004838 (GS1989/045). Gaskell, J.L. & Bichan, H.R. 1971. Report on a channel-sampling programme conducted at Bingara, New South Wales. Silver Valley Minerals. NSW Report ID: R00026629 (GS1970/715). Harvey. K.J. 2001. Exploration licence 5550 "Bingara", Annual report for the period ending 26 January 2001. Diatreme Resources. NSW Report ID: R00019741 (GS1982/565). Jones, D.A. 1982. Exploration licence 1876 Upper Bingara, First and final report. Newmont Holdings Pty. Ltd. NSW Report ID: R00010547 (GS1982/565). Lynch, J.J. 1971. Report for Nickel Mines Limited on ELA 654 Nundle for quarterly report period ending 17.3.71. Nickel Mines Ltd. Record: GS1971/220. Maher, P. 2007. Nundle Project, EL6004 and EL6118, final annual technical report for the period 3rd October 2006 to 2nd October 2007. Cortona Resources Ltd. NSW Report ID: R00079003. Robinson, W.B. 1997. Report to the New South Wales Department of Mineral Resources, Report for the period ending 29 November 1997, EL 4622 Nundle Project. Caledonian Pacific Minerals NL. For Goldtrap Pty. Ltd. NSW Report ID: R00020758 (GS1999/137). Brown R.E., Brownlow J.W. & Krynen J.P. 1992. Manilla - Narribri 1:250 000 Metallogenic Map SH/56-9, SH/55-12: Metallogenic Study and Mineral Deposit Data Sheets. 319 pp. Geological Survey of New South Wales, Sydney Brown, R,E, & Stroud, W, J,. 1997. Inverell 1:250 000 Metallogenic Map SH/56-5: Metallogenic Study and Mineral Deposit Data Sheets. Geological Survey of New South Wales, Sydney, + 576 pp.
5.12.2- Whether the historical estimates use categories of mineralisation other than those defined in Appendix 5A (JORC Code) and if so, an explanation of the differences.	Not applicable as no historical resource estimates are reported in this News Release.
5.12.3 - The relevance and materiality of the historical estimates to the entity.	There are no historical resource estimates reported in the news release. Historical results from exploration drilling, rock chip sampling and costeans completed between 1984 and 2008 will be used to guide future exploration to be completed by the Company.

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5.12.4 - The reliability of the historical estimates, including by reference to any of the criteria in Table 1 of Appendix 5A (JORC Code) which are relevant to understanding the reliability of the historical estimates.	There are no historical resource estimates reported in the news release. Drilling, sampling protocols, and assay QAQC procedures for the reported results generally match industry standards at the time the work was done, they are not consistent with currently industry practice required to meeting 2012 JORC code for reporting of exploration results. Results are stated here to provide an indication of the exploration potential of the Bingara and Nundle projects. See JORC Table 1 Section 1 for information on drilling and sampling methods, protocols, assay and QAQC procedures and location of data points adopted for the results reported in this news release.
5.12.5 - To the extent known, a summary of the work programs on which the historical estimates are based and a summary of the key assumptions, mining and processing parameters and methods used to prepare the historical estimates.	There are no historical resource estimates reported in this news release. Historic exploration reported in this news release was completed between 1984 and 2008. Refer to JORC Table 1 Section 2 "Exploration done by other parties" for a detailed summary of historic exploration completed at the Bingara and Nundle projects.
5.12.6 - Any more recent estimates or data relevant to the reported mineralisation available to the entity	There are no more recent estimates.
5.12.7 - The evaluation and/or exploration work that needs to be completed to verify the historical estimates as mineral resources or ore reserves in accordance with Appendix 5A (JORC Code)	Following a full review of the historic exploration completed at Bingara and Nundle, additional exploration such as drilling, mapping, geochemical and geophysical surveys will be undertaken by the Company at a future date with aim of extending mineralisation intercepted in historic drilling and to test the exploration potential of early stage exploration targets such as Back Barb, Barnard Hut and Trevena.
5.12.8 - The proposed timing of any evaluation and/or exploration work that the entity intends	Exploration work has commenced with a geophysical (SAM) survey underway at Bingara and reconnaissance geological mapping and

to undertake and a comment on how the entity intends to fund that work	sampling conducted at Nundle. It is expected that this work will lead to additional exploration such as drilling, mapping, geochemical and geophysical surveys subject to Completion of the Acquisition as detailed in this release. Current activities are funded with cash at hand, with a proposed rights issue proposed to fund ongoing exploration and evaluation activity.

REFERENCES

1. Brown, R,E, & Stroud, W, J,. 1997. Inverell 1:250 000 Metallogenic Map SH/56-5: Metallogenic Study and Mineral Deposit Data Sheets. Geological Survey of New South Wales, Sydney, + 576 pp.
2. Duncan, G,. EL 4662, The Peel fault, NSW, Annual Report for the twelve months ended 11 May 1995. Probe Resources NL. NSW Report ID: R00001067 (GS1996/083)
3. Jones, D, A,. Exploration Licence 1876 Upper Bingara First and Final Report. Newmont Holdings Pty. Ltd. 1982. NSW Report ID: R00010547 (GS1982/566)
4. Brown R.E., Brownlow J.W. & Krynen J.P. 1992. Manilla - Narribri 1:250 000 Metallogenic Map SH/56-9, SH/55-12: Metallogenic Study and Mineral Deposit Data Sheets. 319 pp. Geological Survey of New South Wales, Sydney
5. Lynch, J,J,. Report by Nickel Mines Limited on E.L.A 654 Nundle, for Quarterly Report Period Ending 17/3/71, Nickle Mines Limited, 26th March 1971. NSW Report ID: R00007939 (GS1971/220)
6. Larvotto Resources (ASX: LRV). Investor Presentation. October 2024. Hillgrove Antimony-Gold Project. IMARC
7. First Tin (LON:1SN). Investor Presentation. 6 Dec, 2024. High Value, Advanced Tin Projects in Australia and Germany. International Tin Association Presentation.
8. Trigg Minerals (ASX: TMG). News Release. 19 Dec, 2024. UPDATED MINERAL RESOURCE ESTIMATE FOR WILD CATTLE CREEK ANTIMONY DEPOSIT BOOSTED BY 92%
9. Castillo Copper (ASX:CCZ). News Release. 25 July 2023. Cangai MRE: 4.6 Mt @ 2.45% Cu for ~114 kt Copper.
10. Thomson Resources (ASX: TMZ) News Release 11 August 2021: Thomson Announces 20.7 Moz Silver Equivalent Indicated and Inferred Mineral Resource Estimate for Conrad.
11. Thomson Resources (ASX: TMZ) News Release 9 June 2022: Thomson Delivers 14 Moz Silver Equivalent Indicated and Inferred Mineral Resource Estimate for Webbs Deposit

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Appendix 1 – Drill Intercept and Rock Chip Results

Table 1: Bingara Spring Creek Historic Gold Intercepts >5 g*m Au Cut off.

Hole ID	From (m)	To (m)	Intersection downhole (m)	Au (g/t)	Au (g*m)	Au Cut off
PDHSC10	19.5	25.5	6.00	2.97	17.82	0.3 g/t
Including	*19.5*	*22.5*	*3.00*	5.51	*16.52*	*2.0 g/t*
SC17	8.0	14.0	6.00	6.43	38.55	0.3 g/t
Including	*12.0*	*14.0*	*2.00*	17.59	*35.17*	*2.0 g/t*
SC19	1.0	7.0	6.00	0.85	5.11	0.3 g/t
SC22	16.0	25.0	9.00	1.26	11.37	0.3 g/t
SC24	14.0	23.0	9.00	1.64	14.77	0.3 g/t
Including	*22.0*	*23.0*	*1.00*	5.96	*5.96*	*2.0 g/t*
SC25	14.0	23.0	9.00	1.15	10.38	0.3 g/t
SC26	1.0	9.0	8.00	2.83	22.62	0.3 g/t
SC27	5.0	9.0	4.00	2.07	8.29	0.3 g/t
SC27	12.0	16.0	4.00	1.46	5.82	0.3 g/t
SC28	19.0	22.0	3.00	1.90	5.70	0.3 g/t
SCDH3	19.0	33.0	14.00	1.53	21.44	0.3 g/t
Including	*23.0*	*28.0*	*5.00*	2.45	*12.23*	*2.0 g/t*
SCDH4	4.0	10.0	6.00	0.91	5.44	0.3 g/t
SCDH5	7.0	15.0	8.00	1.27	10.18	0.3 g/t
SCDH7	25.0	30.0	5.00	1.08	5.39	0.3 g/t
SCRC2	34.0	36.0	2.00	3.38	6.76	0.3 g/t
Including	*34.0*	*35.0*	*1.00*	5.23	*5.23*	*2.0 g/t*
SCRC9	14.0	16.0	2.00	3.18	6.36	0.3 g/t

Drill composites were calculated using a 0.3 g/t Au cut off with 2 m internal dilution and for internal intervals of higher grade mineralisation a cut off of 2.0 g/t Au was applied. See Table 3 & 4 for a complete list of drill hole intercepts.

See JORC Table 1 for collar coordinates and drill hole azimuth, date of drilling, and exploration company.

While drilling, sampling protocols, and assay QAQC procedures generally match industry standards at the time the work was done they are not consistent with currently industry practice required to meeting 2012 JORC code for reporting of exploration results. Results are stated here to provide an indication of assay grades that may potentially be received from future drill testing at this prospect.

Table 2: Nundle Folly Line gold intercepts >3 g*m.

Prospect	Hole ID	From (m)	To (m)	Intersection downhole (m)	Au (g/t)	Au (g*m)	Au Cut off
The Gap	NGPD1	20.0	24.0	4.0	0.95	3.81	0.3 g/t
The Gap	NGPD2	51.0	56.0	5.0	5.86	29.30	0.3 g/t
The Gap	*Including*	*51.0*	*52.0*	*1.0*	*17.30*	17.30	*Select interval*
The Gap	NGPD3	6.0	10.0	4.0	1.13	4.52	0.3 g/t
Duke of York	NGPD4	44.0	46.0	2.0	1.56	3.11	0.3 g/t
Duke of York	NGPD6	44.0	48.0	4.0	0.78	3.10	0.3 g/t
The Folly Line (North)	NGPD8	23.0	26.0	3.0	1.07	3.22	0.3 g/t
The Folly Line (North)	NGPD9	54.0	58.0	4.0	0.94	3.77	0.3 g/t
The Folly Line (North)	NGPD9	67.0	72.0	5.0	0.61	3.07	0.3 g/t

Drill composites were calculated using a 0.3 g/t Au cut off with 2 m internal dilution and for internal intervals of higher grade mineralisation a cut off of 2.0 g/t Au was applied. See Tables 5 & 6 for a complete list of drill hole intercepts.

See JORC Table 1 for collar coordinates and drill hole azimuth, date of drilling, and exploration company.

While drilling, sampling protocols, and assay QAQC procedures generally match industry standards at the time the work was done they are not consistent with currently industry practice required to meeting 2012 JORC code for reporting of exploration results. Results are stated here to provide an indication of assay grades that may potentially be received from future drill testing at this prospect.

Table 3 Bingara Spring Creek gold intercepts at a 0.3 g/t Au cut off with 2 m internal dilution.

Company	Year	Prospect	Hole ID	From (m)	To (m)	Intersection downhole (m)	Au (g/t)	Au (g*m)
FOA Inc - Tinga Holdings Pty Ltd	1985	Spring Creek	PDHSC10	19.5	25.5	6.00	2.97	17.82
FOA Inc - Tinga Holdings Pty Ltd	1985	Spring Creek	PDHSC10	13.5	15.0	1.50	0.57	0.86
FOA Inc - Tinga Holdings Pty Ltd	1985	Spring Creek	PDHSC9	9.0	10.5	1.50	1.19	1.79
FOA Inc - Tinga Holdings Pty Ltd	1985	Spring Creek	PDHSC9	21.0	22.5	1.50	0.58	0.87
Tinga Holdings Pty Ltd	1988	Spring Creek	SC12	25.0	26.0	1.00	1.42	1.42
Tinga Holdings Pty Ltd	1988	Spring Creek	SC13	20.0	21.0	1.00	0.92	0.92
Tinga Holdings Pty Ltd	1988	Spring Creek	SC14	24.0	25.0	1.00	2.59	2.59
Tinga Holdings Pty Ltd	1988	Spring Creek	SC15	11.0	13.0	2.00	0.91	1.81
Tinga Holdings Pty Ltd	1988	Spring Creek	SC16	21.0	23.0	2.00	1.16	2.31
Tinga Holdings Pty Ltd	1988	Spring Creek	SC16	13.0	14.0	1.00	0.71	0.71
Tinga Holdings Pty Ltd	1988	Spring Creek	SC17	8.0	14.0	6.00	6.43	38.55
Tinga Holdings Pty Ltd	1988	Spring Creek	SC18	10.0	11.0	1.00	0.52	0.52
Tinga Holdings Pty Ltd	1988	Spring Creek	SC19	1.0	7.0	6.00	0.85	5.11
Tinga Holdings Pty Ltd	1988	Spring Creek	SC20	5.0	8.0	3.00	0.47	1.41
Tinga Holdings Pty Ltd	1988	Spring Creek	SC21	6.0	11.0	5.00	0.70	3.49
Tinga Holdings Pty Ltd	1988	Spring Creek	SC22	16.0	25.0	9.00	1.26	11.37
Tinga Holdings Pty Ltd	1988	Spring Creek	SC22	10.0	12.0	2.00	0.94	1.88
Tinga Holdings Pty Ltd	1988	Spring Creek	SC23	11.0	13.0	2.00	0.52	1.03
Tinga Holdings Pty Ltd	1988	Spring Creek	SC24	14.0	23.0	9.00	1.64	14.77
Tinga Holdings Pty Ltd	1988	Spring Creek	SC25	14.0	23.0	9.00	1.15	10.38
Tinga Holdings Pty Ltd	1988	Spring Creek	SC26	1.0	9.0	8.00	2.83	22.62
Tinga Holdings Pty Ltd	1988	Spring Creek	SC27	5.0	9.0	4.00	2.07	8.29
Tinga Holdings Pty Ltd	1988	Spring Creek	SC27	12.0	16.0	4.00	1.46	5.82
Tinga Holdings Pty Ltd	1988	Spring Creek	SC28	19.0	22.0	3.00	1.90	5.70
Tinga Holdings Pty Ltd	1988	Spring Creek	SC29	6.0	9.0	3.00	0.84	2.51
Tinga Holdings Pty Ltd	1988	Spring Creek	SC30	8.0	10.0	2.00	1.21	2.42
Tinga Holdings Pty Ltd	1988	Spring Creek	SC30	2.0	3.0	1.00	0.94	0.94
Tinga Holdings Pty Ltd	1988	Spring Creek	SC31	7.0	8.0	1.00	1.73	1.73
Tinga Holdings Pty Ltd	1988	Spring Creek	SC31	11.0	14.0	3.00	0.57	1.71
FOA Inc - Tinga Holdings Pty Ltd	1984	Spring Creek	SCDH1	94.0	96.0	2.00	0.46	0.92
FOA Inc - Tinga Holdings Pty Ltd	1984	Spring Creek	SCDH1	108.1	109.1	1.00	0.40	0.40
FOA Inc - Tinga Holdings Pty Ltd	1984	Spring Creek	SCDH1	114.1	115.1	1.00	0.38	0.38
FOA Inc - Tinga Holdings Pty Ltd	1984	Spring Creek	SCDH2	11.0	13.0	2.00	0.38	0.76
FOA Inc - Tinga Holdings Pty Ltd	1984	Spring Creek	SCDH3	19.0	33.0	14.00	1.53	21.44
FOA Inc - Tinga Holdings Pty Ltd	1984	Spring Creek	SCDH4	4.0	10.0	6.00	0.91	5.44
FOA Inc - Tinga Holdings Pty Ltd	1984	Spring Creek	SCDH5	7.0	15.0	8.00	1.27	10.18
FOA Inc - Tinga Holdings Pty Ltd	1984	Spring Creek	SCDH7	25.0	30.0	5.00	1.08	5.39
Decade Mining Resource NL	1996	Spring Creek	SCRC1	10.0	14.0	4.00	0.32	1.28
Decade Mining Resource NL	1996	Spring Creek	SCRC13	56.0	60.0	4.00	0.57	2.28
Decade Mining Resource NL	1996	Spring Creek	SCRC2	34.0	36.0	2.00	3.38	6.76
Decade Mining Resource NL	1996	Spring Creek	SCRC3	0.0	2.0	2.00	1.08	2.16
Decade Mining Resource NL	1996	Spring Creek	SCRC3	36.0	38.0	2.00	0.54	1.08
Decade Mining Resource NL	1996	Spring Creek	SCRC5	28.0	30.0	2.00	0.35	0.70
Decade Mining Resource NL	1996	Spring Creek	SCRC6	2.0	4.0	2.00	0.52	1.04
Decade Mining Resource NL	1996	Spring Creek	SCRC7	24.0	26.0	2.00	0.58	1.16
Decade Mining Resource NL	1996	Spring Creek	SCRC8	18.0	20.0	2.00	1.50	3.00
Decade Mining Resource NL	1996	Spring Creek	SCRC8	26.0	28.0	2.00	0.32	0.64
Decade Mining Resource NL	1996	Spring Creek	SCRC9	14.0	16.0	2.00	3.18	6.36

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Table 4 Bingara Spring Creek gold intercepts at a 2.0 g/t Au cut off with 2 m internal dilution.

Company	Year	Prospect	Hole ID	From (m)	To (m)	Intersection downhole (m)	Au (g/t)	Au (g*m)
FOA Inc - Tinga Holdings Pty Ltd	1985	Spring Creek	PDHSC10	19.5	22.5	3.00	5.51	16.52
Tinga Holdings Pty Ltd	1988	Spring Creek	SC14	24.0	25.0	1.00	2.59	2.59
Tinga Holdings Pty Ltd	1988	Spring Creek	SC17	12.0	14.0	2.00	17.59	35.17
Tinga Holdings Pty Ltd	1988	Spring Creek	SC19	1.0	2.0	1.00	2.59	2.59
Tinga Holdings Pty Ltd	1988	Spring Creek	SC22	17.0	18.0	1.00	2.19	2.19
Tinga Holdings Pty Ltd	1988	Spring Creek	SC22	22.0	23.0	1.00	2.05	2.05
Tinga Holdings Pty Ltd	1988	Spring Creek	SC24	18.0	19.0	1.00	2.62	2.62
Tinga Holdings Pty Ltd	1988	Spring Creek	SC24	22.0	23.0	1.00	5.96	5.96
Tinga Holdings Pty Ltd	1988	Spring Creek	SC25	14.0	15.0	1.00	2.99	2.99
Tinga Holdings Pty Ltd	1988	Spring Creek	SC26	1.0	6.0	5.00	2.74	13.72
Tinga Holdings Pty Ltd	1988	Spring Creek	SC26	7.0	9.0	2.00	3.88	7.75
Tinga Holdings Pty Ltd	1988	Spring Creek	SC27	5.0	8.0	3.00	2.60	7.80
Tinga Holdings Pty Ltd	1988	Spring Creek	SC27	13.0	14.0	1.00	2.74	2.74
FOA Inc - Tinga Holdings Pty Ltd	1984	Spring Creek	SCDH3	23.0	28.0	5.00	2.45	12.23
FOA Inc - Tinga Holdings Pty Ltd	1984	Spring Creek	SCDH5	9.0	10.0	1.00	2.40	2.40
Decade Mining Resource NL	1996	Spring Creek	SCRC2	34.0	35.0	1.00	5.23	5.23
Decade Mining Resource NL	1996	Spring Creek	SCRC9	14.0	16.0	2.00	3.18	6.36

Table 5 Nundle Folly Line gold intercepts at a 0.3 g/t Au cut off with 2 m internal dilution.

Company	Year	Prospect	Hole ID	From (m)	To (m)	Intersection downhole (m)	Au (g/t)	Au (g*m)
Caledonian Pacific Minerals N.L	1996	The Gap	NGPD1	20.0	24.0	4.0	0.95	3.81
Caledonian Pacific Minerals N.L	1996	The Gap	NGPD1	32.0	33.0	1.0	0.47	0.47
Caledonian Pacific Minerals N.L	1996	The Gap	NGPD1	37.0	41.0	4.0	0.72	2.88
Caledonian Pacific Minerals N.L	1996	The Gap	NGPD2	51.0	56.0	5.0	5.86	29.30
Caledonian Pacific Minerals N.L	1996	The Gap	NGPD3	6.0	10.0	4.0	1.13	4.52
Caledonian Pacific Minerals N.L	1996	The Gap	NGPD10	35.0	37.0	2.0	1.23	2.46
Caledonian Pacific Minerals N.L	1996	The Gap	NGPD10	46.0	47.0	1.0	0.32	0.32
Caledonian Pacific Minerals N.L	1996	Duke of York	NGPD4	44.0	46.0	2.0	1.56	3.11
Caledonian Pacific Minerals N.L	1996	Duke of York	NGPD6	44.0	48.0	4.0	0.78	3.10
Caledonian Pacific Minerals N.L	1996	The Folly Line (North)	NGPD7	54.0	55.0	1.0	0.35	0.35
Caledonian Pacific Minerals N.L	1996	The Folly Line (North)	NGPD7	57.0	61.0	4.0	0.42	1.69
Caledonian Pacific Minerals N.L	1996	The Folly Line (North)	NGPD8	23.0	26.0	3.0	1.07	3.22
Caledonian Pacific Minerals N.L	1996	The Folly Line (North)	NGPD8	37.0	38.0	1.0	0.51	0.51
Caledonian Pacific Minerals N.L	1996	The Folly Line (North)	NGPD9	46.0	47.0	1.0	1.23	1.23
Caledonian Pacific Minerals N.L	1996	The Folly Line (North)	NGPD9	54.0	58.0	4.0	0.94	3.77
Caledonian Pacific Minerals N.L	1996	The Folly Line (North)	NGPD9	61.0	63.0	2.0	1.28	2.55
Caledonian Pacific Minerals N.L	1996	The Folly Line (North)	NGPD9	67.0	72.0	5.0	0.61	3.07
Caledonian Pacific Minerals N.L	1996	Trevena	NGPD12	76.0	77.0	1.0	0.46	0.46
Caledonian Pacific Minerals N.L	1996	Trevena	NGPD12	83.0	84.0	1.0	0.49	0.49

Table 6 Nundle Folly Line gold intercepts at a 2.0 g/t Au cut off with 2 m internal dilution.

Company	Year	Prospect	Hole ID	From (m)	To (m)	Intersection downhole (m)	Au (g/t)	Au (g*m)
Caledonian Pacific Minerals N.L	1996	The Gap	NGPD2	51.0	56.0	5.0	5.86	29.30
Caledonian Pacific Minerals N.L	1996	The Gap	NGPD3	8.0	9.0	1.0	2.52	2.52
Caledonian Pacific Minerals N.L	1996	The Folly Line (North)	NGPD9	57.0	58.0	1.0	2.02	2.02

JORC CODE, 2012 EDITION – TABLE 1

This Table 1 refers to historic exploration including drilling, rock chip sampling and costean sampling on EL8574 (Bingara), EL8800(All Nations) and EL8692 (Nundle).

SECTION 1 SAMPLING TECHNIQUES AND DATA

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	**EL 8574 and EL 8800 Bingara & All Nations** <u>Spring Creek Drilling</u> 45 drill holes for 17,37.25 m have been completed across the Spring Creek Prospect by three companies between 1983 and 1996. *Freeport Australia Pty Ltd 1984* • Drilling comprised of 7 drill holes for 346.75 m including 2 percussion pre-collars with diamond tails (SCDH1 & 7) and 5 percussion holes (SCDH2-6). • Holes range in length from 14 - 137.25m. • Diamond core was NQ size, and the percussion holes were 5.5" drilled with a 4.5" bit. Percussions to NQ change over depths are recorded on logging sheets. • Drilling was completed by Overland Drilling using a Warman Scout 250. • Sample methodology and measures taken to ensure sample representivity are unknown. • Samples were analysed at ALS Brisbane. • Sample preparation techniques are unknown. • Samples were analysed for Au, Cu, Cr, As and Ag. Analysis methods are unknown. *Freeport Australia Pty Ltd 1985*

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Criteria	JORC Code explanation	Commentary
		• Drilling comprised of 5 drill holes for 233.5 m (PHDSC8, 8R, 9-11). Holes were collared with RAB and finished with 4" percussion tails. • Drilling was completed by Overland Drilling using a Warman Scout 250. • Sample methodology and measures taken to ensure sample representivity are unknown. • Samples were analysed at ALS Brisbane. Select samples were sent for analysis. PHDSC8 was not analysed. • Sample preparation techniques are unknown. • All samples were analysed for Au with select analysis for As. Au was analysis by 50g fire assay with AAS finish and As by Hydride Generation. *Tingha Holdings Pty Ltd and TJ 7 V Noonan Pty Ltd 1988* • Drilling comprises 20 drill holes for 451 m (SC12-31). Holes were drilled Reverse Circulation (RC) with a 4.5" bit. Depths range from 12 - 39m. • Drilling was completed by Connell Holdings • Sample methodology and measures taken to ensure sample representivity are unknown. • Samples were analysed at Tetchem Laboratories. • Sample preparation techniques are unknown. • Au was analysis by 30g fire assay and As and Sb by XRF *Decade Mining Resource NL (Probe Resources NL) 1996* • 13 drill holes for 706 m (SCRC1-13). Holes were drilled Reverse Circulation (RC). Depths range from 26-76m. • Drilling was completed by Mitchel Drilling using a Mitchel 100 mounted on a 6 x 4 Louisville truck. • The hole was blown clean at the end of each meter with sample taken from the truck mounted cyclone. Samples were riffle spit with composite 2m samples sent for assay. Each meter was bagged and stored on site for re-

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Criteria	JORC Code explanation	Commentary
		assay. • Check samples were taken every 20 samples and 31, 1 m samples were submitted to the lab following results from the 2 m composites. • Samples were analysed at Tetchem Laboratories. • Sample preparation techniques are unknown. • Au was analysed by 50g fire assay with AAS (Lab code: PM209) • As was analysed using AAS hydride generation (Lab code: G004) • Pt and Pd were analyses using a 50g fine assay with AAS finish (Lab code: PM217). • Cu, Pb, Zn, Ag, Co, Cr, Mo and Ni were analysed using ICP (Lab code: I.C.580) <u>Mt Everest Rock Chips</u> 94 rock chips have been collected from the Mt Everest Prospect by three companies between 1988 and 2008. *CRA Exploration Pty Limited 1988* • Rock chip sampling was completed by CRA Exploration Pty Limited in 1988 with 23 rock chip samples collected (2218818,8 21, 822, 823, 858, 859, 862, 864 & 901-915). • Samples are recorded as outcrop, float and mullock samples. Measures to ensure sample representivity are unknown. • Samples were analysed at ALS Brisbane. • Sample preparation is unknown • Samples were analysed for Au using 50g fire assay • Multi element analysis was completed for Cu, Pb, Zn, Ag, As, Sb, Cr, Mo, Ba, Co & Ni by ICP. Select samples were analysed for Pt and Pd – analysis method is unknown. • The nature of quality controls procedures adopted, and their level of precision and accuracy (if used) is unknown.

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Criteria	JORC Code explanation	Commentary

Diatreme Resource Limited 2001

- Rock chip sampling was completed by Diatreme Resource Limited in 2001 with 8 rock chip samples collected (43941-48).
- Samples are recorded as outcrop and mullock samples. Measures to ensure sample representivity are unknown.
- Samples were analysed at ALS Brisbane.
- Sample preparation is unknown
- Samples were analysed for Au using 50g fire assay with AAS finish (Lab Code: PM209)
- Multi element analysis was completed for Ag, Cu, Pb, Zn, As, Bi, Fe, Mo 7 Sb by partial Aqua Regia (HCl, HNO3) digest with ICP-AES finish (Lab Code: IC581).

Overland Resources Limited 2008

- Rock chip sampling was completed by Overland Resources Limited in 2008 with 8 rock chip samples collected (116-124).
- Samples are recorded as outcrop, subcrop and mullock samples. Measures to ensure sample representivity are unknown.
- Samples were analysed at ALS Laboratory
- Sample preparation is unknown
- Analysis methods for Au is unknown
- Multi element analysis was completed for Ag, As, Co, Su, Ni, Pb & Zn by Aqua regia digestion with ICP-AES finish (Lab Code: ME_ICP44).

EL 8692 Nundle

<u>The Folly Line Drilling (The Gap) 1996</u>

- Drilling comprised of 12 Reverse Circulation (RC) holes for 793.0 m were completed by Caledonian Pacific Minerals N.L in 1996 along the Folly Line

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Criteria	JORC Code explanation	Commentary
		including The Gap prospect (NGPD1-12). • RC holes ranged in length from 50-100 m and using the reverse circulation percussion hammer technique. • Holes were sampled in full at 4 m or 1 m intervals. Sampling methodologies are unknown. Measures taken to ensure sample representivity are unknown. • Sample preparation and assay methods are unknown. 4 m composites were analysed for Au, Ag, Cu, Zn and Pb. 1 m splits were analysed for Au only. <u>Trevena Costeans 1996</u> • Costeaning at the historic Trevena Mine was completed by Caledonian Pacific Minerals N.L in 1996. A total of 30 samples (NBG1075-1104) were collected from four (4) costeans. • Costeans were dug along the N, S, E and W of a historic pit using a backhoe and channel sampled at 1m intervals. Measures taken to ensure sample representivity are unknown. • Samples were analysed at Analabs in Brisbane. • Samples preparation techniques are unknown. • Samples were analysed for Au using lab code GG309 (30g fire assay fusion with AAS finish) and As using lab code HA101 (hydride generation with AAS finish). <u>Folly Line Rock Chip and Channel Samples 2007</u> • Rock chip sampling was completed by Cortona Resource Limited in 2007 with 27 rock chip and rock chip channel samples collected (NUN132-144, 150-158 & 161-165). • Samples consisted of 1.1 - 4.08kg of rock fragments from outcrop, mullock and channels. Measures taken to ensure sample representivity are

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Criteria	JORC Code explanation	Commentary
		unknown. • Samples were analysed at ALS Chemex in Orange, • Sample preparation included coarse crushing for 70% 6mm (Lab Code: CRU-21) followed by pulverization to 85% passing 75 microns (Lab Code: PUL-23). • Samples were analysed for Au using 50g fire assay with AAS finish (Lab Code: AA26). • Multi element analysis was completed for Ag, As, Bi, Cu, Mo, Pb, Sb, W & Zn via Atomic Emission with Inductively- Coupled Plasma (Lab Code: ME-ICP41s).
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).	**EL 8574 and EL 8800 Bingara & All Nations** <u>Spring Creek Drilling</u> *Freeport Australia Pty Ltd 1984* • Drilling comprised of 7 drill holes for 346.75 m including 2 percussion pre-collars with diamond tails (SCDH1 & 7) and 5 percussion-only holes (SCDH2-6). • Holes range in length from 14 - 137.25m. • Diamond core was NQ size, and the percussion holes were 5.5” diameter, drilled with a 4.5” bit. Percussion pre-collar to NQ diamond tail change over depths are recorded on logging sheets. • Drilling was completed by Overland Drilling using a Warman Scout 250. *Freeport Australia Pty Ltd 1985* • Drilling comprised of 5 drill holes for 233.5 m (PHDSC8, 8R, 9-11). Holes were collared with RAB and finished with 4” percussion tails. • Drilling was completed by Overland Drilling using a Warman Scout 250. *Tingha Holdings Pty Ltd and TJ 7 V Noonan Pty Ltd 1988* • 20 drill holes for a total of 451 m (SC12-31). Holes were drilled Reverse

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Criteria	JORC Code explanation	Commentary
		Circulation (RC) with a 4.5" bit. Depths range from 12 -39m. • The drilling was completed by Connell Holdings. *Decade Mining Resources NL (Probe Resources NL) 1996* • Drilling comprised of 13 drill holes for 706 m (SCRC1-13). Holes were drilled Reverse Circulation (RC). Depths range from 26 - 76m. • Drilling was completed by Mitchel Drilling using a Mitchel 100 mounted on a 6 x 4 Louisville truck. **EL 8692 Nundle** <u>The Folly Line Drilling (The Gap) 1996</u> • Caledonian Pacific Minerals completed 12 Reverse Circulation (RC) holes along the Folly Line, for a total of 793.0 m. RC holes ranged in length from 50-100 m and using the reverse circulation percussion hammer technique. • Holes were drilled by Anderson Drilling using an Edson 3000.
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.	**EL 8574 and EL 8800 Bingara & All Nations** <u>Spring Creek Drilling</u> *Freeport Australia Pty Ltd 1984* • No record of sample recovery has been located. • Measures taken to maximise sample recovery and ensure the representative nature of the samples are unknown. *Freeport Australia Pty Ltd 1985* • No record of sample recovery has been located. • Measures taken to maximise sample recovery and ensure the representative nature of the samples are unknown. *Tingha Holdings Pty Ltd and TJ 7 V Noonan Pty Ltd 1988*

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Criteria	JORC Code explanation	Commentary
		• No record of sample recovery has been located. • Measures taken to maximise sample recovery and ensure the representative nature of the samples are unknown. *Decade Mining Resources NL (Probe Resources NL) 1996* • No record of sample recovery has been located. • The hole was blown clean at the end of each meter with sample taken from the truck mounted cyclone. Samples were riffle spit with composite 2 m samples sent for assay. The splitter type (i.e. stand-alone or rig mounted) and sample split are unknown. Each meter was bagged and stored on site for re-assay. **EL 8692 Nundle** The Folly Line Drilling (The Gap) 1996 • No record of sample recovery has been located. • Measures taken to maximise sample recovery and ensure the representative nature of the samples are unknown.
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.	**EL 8574 and EL 8800 Bingara & All Nations** Spring Creek Drilling *Freeport Australia Pty Ltd 1984* • Percussion and diamond logging was on an interval basis. Lithology, oxidation, alteration, and mineralisation were logged into a single sheet. • The logging was qualitative • The level of logging detail is considered appropriate for exploration targeting purposes. *Freeport Australia Pty Ltd 1985* • RC logging was on a 2.0-1.5 m basis. Lithology, oxidation, alteration, and

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Criteria	JORC Code explanation	Commentary

mineralisation were logged into a single sheet.
- The logging was qualitative
- The level of logging detail is considered appropriate for exploration targeting purposes.

Tingha Holdings Pty Ltd and TJ 7 V Noonan Pty Ltd 1988

- RC was on an interval basis. Lithology, oxidation, alteration, and mineralisation were logged into a single sheet.
- The logging was qualitative
- The level of logging detail is considered appropriate for exploration targeting purposes.

Decade Mining Resources NL (Probe Resources NL) 1996

- RC logging was on an interval basis. Lithology, oxidation, alteration, and mineralisation were logged into a single sheet.
- The logging was qualitative and quantitative.
- The level of logging detail is considered appropriate for exploration targeting purposes.

<u>Mt Everest Rock Chips</u>

CRA Exploration Pty Limited 1988

- Geological information was recorded qualitatively for all samples. Information recorded included lithology, oxidation, alteration and mineralisation.
- The information recorded is considered appropriate for exploration targeting purposes.

Diatreme Resource Limited 2001

- Geological information was recorded qualitatively for all samples.

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Criteria	JORC Code explanation	Commentary
		Information recorded included lithology, oxidation, alteration and mineralisation. Outcrop strike, dip, width and length were also recorded. • Magnetic susceptibility measurements of each sample were also recorded using an Exploranium Kappameter KT-9. • The information recorded is considered appropriate for exploration targeting purposes. *Overland Resources Limited 2008* • Geological information was recorded qualitatively for all samples. The information recorded included lithology, alteration and mineralisation. • The information recorded is considered appropriate for exploration targeting purposes. **EL 8692 Nundle** <u>The Folly Line Drilling (The Gap) 1996</u> • RC logging was on a metre-by-metre basis. Lithology, oxidation, alteration, and mineralisation were logged into a single sheet. • Logging was completed into a spread sheet layout pre-loaded into a notebook computer in the field. Chips were collected and stored in 20 compartment plastic trays. • The logging of RC chips was qualitative • Holes NGPD2-NGPD12 were logged in full. No logging is available for NPGD1. • The level of logging detail is considered appropriate for exploration targeting purposes. <u>Trevena Costeans 1996</u> • Geological information was recorded for each costean channel sample. For each sample lithology, alteration, oxidation and mineralisation were

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Criteria	JORC Code explanation	Commentary
		recorded qualitatively. Structural measurements were also recorded. • Geological information was recorded into a spread sheet layout pre-loaded into a notebook computer in the field. • The information recorded is considered appropriate for exploration targeting purposes. <u>Folly Line Rock Chip and Channel Samples 2007</u> • Geological information was recorded qualitatively for some samples. Information recorded included lithology, oxidation, alteration and mineralisation. • The information recorded is considered appropriate for exploration targeting purposes.
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.	**EL 8574 and EL 8800 Bingara & All Nations** <u>Spring Creek Drilling</u> *Freeport Australia Pty Ltd 1984* • Holes were sampled selectively with 0.4 - 2.6m intervals but generally 1m. hole SCDH6 was not sampled. • Sampling methodologies are unknown. Measures taken to ensure sample representivity are unknown. Quality control procedures are unknown. *Freeport Australia Pty Ltd 1985* • Holes were sampled selectively with samples typically 1.5m in length, but ranging from 1.0m – 3,0m. Hole PDHSC10 was not sampled. • Sampling methodologies are unknown. Measures taken to ensure sample representivity are unknown. Quality control procedures are unknown. *Tingha Holdings Pty Ltd and TJ 7 V Noonan Pty Ltd 1988* • Holes were selectively sampled in full at 1 m intervals. Sampling methodologies are unknown. Measures taken to ensure sample

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Criteria	JORC Code explanation	Commentary
		representivity are unknown. • Quality control procedures are unknown however, sample ledgers include repeat analysis on select samples. *Decade Mining Resources NL (Probe Resources NL) 1996* • The hole was blown clean at the end of each meter with sample taken from the truck mounted cyclone. • Samples were riffle spit with composite 2 m samples sent for assay. Compositing technique is unknown. • Each meter was bagged and stored on site for re-assay. • Check samples were taken every 20 samples and 31 x 1 m samples were submitted to the lab following results from the 2 m composites. <u>Mt Everest Rock Chips</u> • Rock chip sampling was completed by CRA Exploration Pty Limited in 1988 with 23 rock chip samples collected (2218818, 821, 822, 823, 858, 859, 862, 864 & 901-915). • Measures taken to ensure sample representivity are unknown. • Quality control procedures are unknown *Diatreme Resource Limited 2001* • Rock chip sampling was completed by Diatreme Resource Limited in 2001 with 8 rock chip samples collected (43941-48). • Measures taken to ensure sample representivity are unknown. • Quality control procedures are unknown *Overland Resources Limited 2008* • Rock chip sampling was completed by Overland Resources Limited in 2008 with 8 rock chip samples collected (116 - 124). • Samples were taken of outcrop and float material. Measures taken to

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Criteria	JORC Code explanation	Commentary
		ensure sample representivity are unknown. • Samples were analysed at ALS Laboratory • Quality control procedures are unknown **EL 8692 Nundle** <u>The Folly Line Drilling (The Gap) 1996</u> • Holes were sampled in full at 4 m or 1 m intervals. Sampling methodologies are unknown. Measures taken to ensure sample representivity are unknown. Quality control procedures are unknown. <u>Trevena Costeans 1996</u> • Costeans were dug using a backhoe and channel sampled at 1m intervals. Measures taken to ensure sample representivity are unknown. • Channel sampling is considered an appropriate technique for sampling costeans. • Quality control procedures are unknown <u>Folly Line Rock Chip and Channel Samples 2007</u> • Rock chip sampling was completed by Cortona Resource Limited in 2007 with 27 rock chip and rock chip channel samples collected (NUN132-144, 150-158 & 161-165). • Samples consisted of 1.1 - 4.08kg of rock fragments from outcrops. Measures taken to ensure sample representivity are unknown. • Quality control procedures are unknown
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	**EL 8574 and EL 8800 Bingara & All Nations** <u>Spring Creek Drilling</u> *Freeport Australia Pty Ltd 1984* • Samples were analysed at ALS Brisbane. • Sample preparation techniques are unknown.

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Criteria	JORC Code explanation	Commentary
	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 analysed for Au, Cu, Cr, As and Ag. Analysis methods are unknown. • The nature of quality controls procedures adopted and their level of precision and accuracy (if used) is unknown. *Freeport Australia Pty Ltd 1985* • Samples were analysed at ALS Brisbane. Select samples were sent for analysis. PHDSC8 was not analysed. • Sample preparation techniques are unknown. • All samples were analysed for Au with select analysis for As. Au was analysis by 50g fire assay with AAS finish and As by Hydride Generation. • The nature of quality controls procedures adopted, and their level of precision and accuracy (if used) is unknown. *Tingha Holdings Pty Ltd and TJ & V Noonan Pty Ltd 1988* • Samples were analysed at Tetchem Laboratories. • Sample preparation techniques are unknown. • Au was analysis by 30g fire assay and As and Sb by XRF • Quality control procedures are unknown however, sample ledgers include repeat analysis on select samples. *Decade Mining Resources NL (Probe Resources NL) 1996* • Samples were analysed at Tetchem Laboratories. • Sample preparation techniques are unknown. • Au was analysed by 50g fire assay with AAS finish (Lab code: PM209) • As was analysed using AAS hydride generation (Lab code: G004). • Pt and Pd were analyses using a 50g fire assay with AAS finish (Lab code: PM217). • Cu, Pb, Zn, Ag, Co, Cr, Mo and Ni were analysed using ICP (Lab code:

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Criteria	JORC Code explanation	Commentary
		I.C.580). Digest information is unknown. • Check samples were taken every 20 samples and 31 x1 m samples were submitted to the lab following results from the 2 m composites. <u>Mt Everest Rock Chips</u> *CRA Exploration Pty Limited 1988* • Samples were analysed at ALS Brisbane. • Sample preparation is unknown • Samples were analysed for Au using 50g fire assay • Multi element analysis was completed for Cu, Pb, Zn, Ag, As, Sb, Cr, Mo, Ba, Co & Ni by ICP. Select samples were analysed for Pt and Pd – analysis method is unknown. • The nature of quality controls procedures adopted, and their level of precision and accuracy (if used) is unknown. *Diatreme Resource Limited 2001* • Samples were analysed at ALS Brisbane. • Sample preparation is unknown • Samples were analysed for Au using 50g fire assay with AAS finish (Lab Code: PM209) • Multi element analysis was completed for Ag, Cu, Pb, Zn, As, Bi, Fe, Mo 7 Sb by partial Aqua Regia (HCl, HNO3) digest with ICP-AES finish (Lab Code: IC581). • The nature of quality controls procedures adopted, and their level of precision and accuracy (if used) is unknown. *Overland Resources Limited 2008* • Samples were analysed at ALS Laboratory • Sample preparation is unknown • Analysis methods for Au is unknown

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Criteria	JORC Code explanation	Commentary
		• Multi element analysis was completed for Ag, As, Co, Su, Ni, Pb & Zn by Aqua regia digestion with ICP-AES finish (Lab Code: ME_ICP44). • The nature of quality controls procedures adopted and their level of precision and accuracy (if used) is unknown. **EL 8692 Nundle** <u>The Folly Line Drilling (The Gap) 1996</u> • Samples were analysed at Analabs in Brisbane. • Samples preparation and analytical techniques are unknown. Samples were analysed for Au, Ag, Cu, Zn & Pb. • The nature of quality controls procedures adopted, their precision and accuracy (if used) is unknown. <u>Trevena Costeans 1996</u> • Samples were analysed at Analabs in Brisbane. • Samples preparation techniques are unknown. • Samples were analysed for Au using lab code GG309 (30g fine assay fusion with AAS finish) and As using lab code HA101 (hydride generation with AAS finish). • The nature of quality controls procedures adopted, their precision and accuracy (if used) is unknown. <u>Folly Line Rock Chip and Channel Samples 2007</u> • Samples were analysed by ALS Chemex in Orange, • Sample preparation included coarse crushing for 70% 6mm (Lab Code: CRU-21) followed by pulverization to 85% passing 75 microns (Lab Code: PUL-23). • Samples were analysed for Au using 50g fire assay with AAS finish (Lab Code: AA26) • Multi element analysis was completed for Ag, As, Bi, Cu, Mo, Pb, Sb, W &

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Criteria	JORC Code explanation	Commentary
		Zn via Atomic Emission with Inductively- Coupled Plasma (Lab Code: ME-ICP41s). • The nature of quality controls procedures adopted their precision and accuracy (if used) is unknown.
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.	• Drill results, costean results and rock chip results have been cross-checked against reported assay results in company annual reports where available. Results are reported as text files, within digital tables, handwritten and as assay certificates. Any errors were corrected prior to reporting. • No twin holes are available. • Documentation of primary data: - Spring Creek Drilling – Documentation of primary data, data entry procedures, data verification, data storage protocols are unknown. - Mt Everest Rock Chips - Documentation of primary data, data entry procedures, data verification, data storage protocols are unknown. - Folly Line Drilling – all holes were logged into a spread sheet layout pre-loaded into a note-book computer in the field. Chips were collected and stored in 20 compartment plastic trays. - Trevena Rock Chips - all samples were logged into a spread sheet layout pre-loaded into a notebook computer in the field. - Folly Line Rock Chips and Channel Samples - Documentation of primary data, data entry procedures, data verification, data storage protocols are unknown. • All data reported in this JORC table has been recovered from the New South Wales DIGS data platform and is stored in Microsoft Excel Format. • No adjustments were made to the assay data.
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.	**EL 8574 and EL 8800 Bingara & All Nations** Spring Creek Drilling • Topographic Control - A 2 m DEM topographic surface was utilized,

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Criteria	JORC Code explanation	Commentary
	• Specification of the grid system used. • Quality and adequacy of topographic control.	captured in May 2017. The ground surface model was a gridded data format derived from NSW Spatial Services Category 2 (Classification Level 3) LiDAR (Light Detection and Ranging) from an ALS50 (SN092) sensor. The model is not hydrologically enforced. The data used to create this DEM has an accuracy of 0.3m (95% Confidence Interval) vertical and 0.8m (95% Confidence Interval) horizontal. • 12 collars were identified in the field during a Nov/Dec 2017 field reconnaissance trip by Global Ore, and their locations confirmed by handheld GPS. Hole SCRC1 coordinates were updated based upon the field reconnaissance. *Freeport Australia Pty Ltd 1984* • Collar survey method is unknown. Collar locations are recorded on maps in a local grid. Maps have been registered and rotated to allow for conversion of the collars from local grid to GDA94. • Conversions were verified in the field with holes SCDH5 and SCDH6 located using a hand-held GPS with an accuracy of +/-5m. • The hole (collar) azimuth is recorded in magnetic. There are no downhole surveys recorded, with a maximum hole depth of 137.25 m. *Freeport Australia Pty Ltd 1985* • Collar survey method is unknown. Collar locations are recorded on maps in a local grid. Maps have been registered and rotated to allow for conversion of the collars from local grid to GDA94. • Conversions were verified in the field with holes PDHSC8, 8R & 9 located using a hand-held GPS with an accuracy of +/-5m. • The hole (collar) azimuth is recorded in magnetic. There are no downhole surveys recorded, with a maximum hole depth of 71 m. *Tingha Holdings Pty Ltd and TJ & V Noonan Pty Ltd 1988*

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Criteria	JORC Code explanation	Commentary
		• Collar survey method is unknown. Collar locations are recorded on maps in a local grid. Maps have been registered and rotated to allow for conversion of the collars from local grid to GDA94. • Conversions were verified in the field with holes SC17, 18, 24, 37 & 28 located using a hand-held GPS with an accuracy of +/-5m. • All holes are vertical. There are no downhole surveys recorded, with a maximum hole depth of 76 m. *Decade Mining Resources NL (Probe Resources NL) 1996* • Collar survey method is unknown. Collar locations are recorded on maps in a local grid. Maps have been registered and rotated to allow for conversion of the collars from local grid to GDA94. • Conversions were verified in the field with holes SCRC1-3 located using a hand-held GPS with an accuracy of +/-5m. Hole SCRC1 coordinates were updated based upon the field reconnaissance. • The hole (collar) azimuth is recorded in magnetic and has been covered to GDA94. There are no downhole surveys recorded, with a maximum hole depth of 39m. <u>Mt Everest Rock Chips</u> • Topographic Control - A 5 m DEM topographic surface was utilized, generated from data captured in October 2012. The ground surface model was derived from an ortho-topographic survey, using a Leica Airborne Digital Sensor (vertical accuracy of (+/-) 0.9 m on bare open ground and horizontal accuracy of (+/-) 1.25 m. at 95% Confidence Interval). The model is not hydrologically enforced. *CRA Exploration Pty Limited 1988* • Sample location methodology is unknown. Sample locations are documented in a sample ledger in AGD66.

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Criteria	JORC Code explanation	Commentary
		Diatreme Resource Limited 2001 • Sample locations were recorded using a Garmin GPS II Plus, a global positioning system, with a location accuracy of +/- 5 -10m in GDA94. *Overland Resources Limited 2008* • Sample locations were recorded using a GPS in AGD84 AMG Zone 56. **EL 8692 Nundle** • Topographic Control - A 5 m DEM topographic surface was utilized, generated from data captured in May 2013. The ground surface model was derived from an ortho-topographic survey, using a Leica Airborne Digital Sensor (vertical accuracy of (+/-) 0.9 m on bare open ground and horizontal accuracy of (+/-) 1.25 m. at 95% Confidence Interval). The model is not hydrologically enforced. <u>The Folly Line Drilling (The Gap) 1996</u> • Collar survey method is unknown. Drill collar locations are recorded in company annual reports in a local grid (Mumble Mines Grid Reference). • The hole (collar) azimuth is recorded in magnetic. There are no downhole surveys recorded, with a maximum hole depth of 100 m. <u>Trevena Costeans 1996</u> • Sample location methodology is known. Sample locations are documented on maps in a local grid (Mumble Mines Grid Reference). Maps have been registered and rotated to GDA94. Sample locations have been digitised from the re-located maps. Sample locations have not been ground truthed.

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Criteria	JORC Code explanation	Commentary
		Folly Line Rock Chip and Channel Samples 2007 • Sample locations were recorded using a Garmin 60Cs handheld GPS in AGD66 AMG56. Folly Line Magnetics 1997 • A real-time GPS system was used when acquiring magnetics over the Folly line with an accuracy of 15 m. The system determines the absolute position of the helicopter in three dimensions by monitoring the ranges to orbiting satellites. • Data was collected and reported using Lat-Longs. • The Magnetics data was reprocessed in 2020 in GDA94 Zone 56 using SRTM for topographic control.
Data spacing and distribution	• Data spacing for reporting 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.	**EL 8574 and EL 8800 Bingara + All Nations** Spring Creek Drilling • Spring Creek 4.5 km N-S mineralised trend. Drilling is orientated perpendicular or close to perpendicular the strike of the mineralised trend. • Drill spacing ranges from 10 - 60m • No Mineral Resources or Ore Reserves are being reported here. • No sample compositing has been applied. Mt Everest Rock Chips • Mt Everest rock chip sampling was reconnaissance in nature and as such, the sample spacing is irregular. • The samples of mullock dumps is clustered with reconnaissance samples of mineralised outcrop taken from around these dumps. • No sample compositing has been applied. **EL 8692 Nundle** The Folly Line Drilling (The Gap) 1996

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Criteria	JORC Code explanation	Commentary
		• The Folly Line is a 1.7 km N-S mineralised trend. Drilling is orientated perpendicular to the strike of the mineralised trend. The drilling was first pass in nature, targeted beneath historic workings. • No Mineral Resources or Ore Reserves are being reported here. • No sample compositing has been applied. <u>Trevena Costeans 1996</u> • 4 costeans were dug along the N, S, E and W walls of a historic pit. • Samples were taken as 1 m channels along the costeans. • The costeans were sampled in full to get a detailed geochemical understanding of mineralisation in the historic pit. • No Mineral Resources or Ore Reserves are being reported here. • No sample compositing has been applied. <u>Folly Line Rock Chip and Channel Samples 2007</u> • Folly Line Rock Chip sampling was reconnaissance in nature and as such, the sample spacing is irregular. • Rock Channel sampling was completed in historic pits and where outcrops allowed. <u>Folly Line Magnetics 1997</u> • The flight line spacing was 100 m, covering approximately 180km^2. The tie line spacing was ten times the flight line spacing.
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.	**EL 8574 and EL 8800 Bingara + All Nations** <u>Spring Creek Drilling</u> • Spring Creek 4.5 km N-S mineralised trend. Drilling is orientated perpendicular or close to perpendicular the strike of the mineralised trend. • Mineralisation dips shallowly (20-30 degrees) to the east. Angled drill holes range in dip from -77º to -48º dips to minimise the potential for sample bias related to sub-optimal angle of intersection of the structures. Other holes

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Criteria	JORC Code explanation	Commentary
		within the dataset were drilled vertically • No sampling bias is known to exist, although it is not precluded. **EL 8692 Nundle** <u>The Folly Line Drilling (The Gap) 1996</u> • The Folly Line is a 1.7 km N-S mineralised trend. Drilling is orientated perpendicular the strike of the mineralised trend. • Mineralisation dips steeply to the west at 80-90 degrees. The dip of the drillholes ranged from -60° to -45°, to minimize the potential for sample bias related to sub-optimal angle of intersection of the structures. • No sampling bias is known to exist, although it is not precluded. <u>Trevena Costeans 1996</u> • 4 costeans were dug along the N, S, E and W walls of a historic pit. • Samples were taken as 1 m channels along the costeans. • The costeans were sampled in full to get a detailed geochemical understanding of mineralisation in the historic pit. • No sampling bias is known to exist, although it is not precluded. <u>Folly Line Rock Chip and Channel Samples 2007</u> • Folly Line Rock chip sampling was reconnaissance in nature and as such, the sample spacing is irregular. • Sampling included outcrop samples and rock chip channels. No information on the orientation of the channels is available. • No sampling bias is known to exist, although it is not precluded. <u>Folly Line Magnetics 1997</u> • The survey was completed in an E-W direction, perpendicular to the Folly Line of mineralisation which is roughly N-S.

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Criteria	JORC Code explanation	Commentary
Sample security	• The measures taken to ensure sample security.	• No information is available about measures taken to ensure sample security.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Given the historical nature of the information reported here, there has been no formal audit or review of the sampling techniques. • Available historic reports have been reviewed and compared to digital data sets.

SECTION 2 REPORTING OF EXPLORATION RESULTS

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• 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.	• EL 8574, EL 8800 (Bingara) and EL 8692 (Nundle) are 100% held by PTr Resources Pty Ltd (PTR), from Great Southern Gold Corp (GSG) a private company registered in British Columbia, Canada. EL 8574 expires 23/05/2026, EL 8800 expires 07/10/2026 and EL 8692 expires 02/02/2025 with the renewal application in progress. • The Crown of New South Wales owns the majority of mineral assets in New South Wales. A mineral royalty is the price charged by the Crown for the transfer of the right to extract a mineral resource. The price (royalty rate) is prescribed in legislation. It is the role of the NSW Department of Primary Industries (DPI), through the Royalty and Statistics Branch, to administer the legislation relating to mineral royalty, collect the royalty due, disburse royalty to private mineral owners and maintain a mining statistics database. • There are no ventures, partnerships, historical sites, wilderness or national park and environmental settings on EL 8574, EL 8800 or EL 8692 • The Gomeroi People have Native title interests over areas of EL 8574, EL 8880 and EL 8692. • There are no known impediments to obtaining a license to operate.

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Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	**EL 8574 and EL 8800 Bingara & All Nations** • Alluvial deposits derived from narrow auriferous hard rock vein and dissemination deposits were discovered in the early 1890's and were historically exploited by widespread artisanal mining methods. • NSW DMR website details a total of 21 explorers that have been active within and near the Bingara Project boundary since the early 1960s. A significant hiatus in exploration existed until the commencement of nickel exploration in the late 1960's, when a significant regional to prospect-scale exploration campaign was commenced by Silver Valley Minerals NL. Most of the exploration in the Bingara Project area, which was concentrated in the mid 1980's through to the mid 1990's, focused on gold and copper; a significant amount of gold exploration took place in the Spring Creek area. Historic Exploration is summarised below

Year	Company	Prospects	Exploration Activity Completed
1965	Mount Isa Mines	Mt Everest (Cu)	Field investigations of copper deposits in the Woolomin Fm east of Upper Bingara
1969 - 1970	Silver Valley Minerals NL	Upper Bingara (Au), Mt Everest (Cu), Withers (Cu), Harrrison's (Ni-Cu)	Drainage, rock chip and soil geochemistry in the upper Bingara area. Four separate reconnaissance ground Induced Polarisation (IP) surveys over the Everest (Cu), Withers (Cu), Tea Tree (Cu) and Young Property (Cu-Ni) prospects. Percussion and diamond drilling. No gold assays
1971	Nickel Mines	Bingara - Warialda	Reconnaissance rock chip sampling
1974	Electrolytic Zinc	Reconnaissance	Extensive stream sediment sampling and field investigations cyprus-style copper deposits within the Woolomin Fm, particularly at Gulf creek Mine.
1982	Newmont	Gulf Creek (Cu), Mt Everest (Cu)	Geological mapping and rock chip sampling. Investigated potential for significant base metal deposits and gold in chert horizons.
1983	Freeport Australia	Old Ballarat (Au), Spring Creek (Au), Emello (Cu)	In JV with Tingha Holdings. Geological Mapping, Stream sediment geochemistry, rock chip geochemistry and drilling

Criteria	JORC Code explanation	Commentary			
		1984			Mapping and drainage panned concentrate geochemistry. Grid soil geochemistry and minor rock chip sampling at Spring Creek and Old Ballarat. Soil geochemistry grid and follow-up trenching and rock chip sampling at Emello.
		1985		Upper Bingara (Au), Spring Creek (Au), Emello (Cu), Lone Hand (Au), Hidden Treasure (Au), Skain and Hodder's (Au)	Drilling of geochemical anomalies at Upper Bingara and Spring Creek. Further mapping and pan concentrate drainage sampling between Spring Creek and Lone Hand. Drilling at Hidden Treasure and Skain and Hodders prospects.
		1986	Tingha Holdings	Spring Creek (Au), Old Ballarat (Au)	Extension of Freeports soil grids at Spring Creek
		1987			Geological mapping and rock chip sampling at Old Ballarat
		1988			Geological Mapping and channel sampling at Spring Creek
		1988	Tingha - Noonan	Spring Creek (Au)	Drilling (20 RAB holes) at Spring Creek. Metallurgical testing
		1989		Spring Creek Alluvial (Au)	Assessing alluvial potential
		1989	CRA Exploration	Bora Creek (Au), Carnies Reef (Au), Upper Bora (Au-Cu), Mt Everest (Cu)	Reconnaissance visits of old mine sites, regional stream sediment sampling, gridding, sampling, and ground magnetics surveys at Upper Bora and Mt Everest
		1989		Bora Creek (Au), All Nations (Au), Lost Chance (Au)	Mapping, rock chip sampling and I.P. surveys undertaken
		1990		All Nations (Au), Upper Bora (Au), Lost Chance (Au) Basin (Au) & Basin South (Au)	Drilling at All Nations, Upper Bora ad Lost Chance. Further reconnaissance stream sediment sampling. Soil sampling at Basin and Basin South anomalies
		1990		Lost Chance (Au), Basin (Au) & Basin South (Au)	Moving loop EM and drilling at Basin prospect. Further soil sampling at Basin South and Lost Chance
		1991		Piedmont Magnesite (Au), Mt Everest (Cu)	Drilling at Piedmont Magnesite prospect.
		1992 - 1993	Danamore	Spring Creek (Au)	Geological modelling and re-evaluation of previous drilling

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Criteria	JORC Code explanation	Commentary

1994	Decade Mining	Spring Creek (Au), Hidden Treasure (Au)	Drilling at Spring Creek-Hidden Treasure prospect
2002 - 2008	Rimfire Pacific	Spring Creek (Au), Lost Chance (Au)	Extensive geochemistry sampling program in the Spring Creek area (stream sediments, soils and rock chip samples)
2008	Overlander Resources	Mt Everest (Cu), Bingara North (Au)	Geological surface mapping of the Everest Copper Mine, soil sampling of the pit workings and selected rock chip sampling at Mt Everest, Bingara North and Harrison's. Drilling of the Harrison's Cu prospect.
2008	Icon Resources	Reconnaissance (Au)	Selected reconnaissance rock chip sampling along the Peel fault
2007 - 2010	Young & Young	Reconnaissance (Au), Hilda May (Cu), Hidden Treasure (Au), Wedding Cake Hill (Au)	Geological mapping and soil and rock chip geochemistry,
2014 - 2015	Peel North Gold	Reconnaissance (Au)	Soil and rock chip geochemistry
2014 - 2015	Precious Metal Resources	Spring Creek (Au)	Rock chip geochemistry, traversing of old pits/workings and rock chip sampling around the Spring Creek area.

EL 8692 Nundle

- The Nundle goldfield is a historic mining area with initial discoveries made in 1849. Between 1849 and 1944, the goldfield produced some 8,000kg of Au from alluvial workings in the Bowling Alley Point, Peel River and Hanging Rock fields.
- The exploration and mining techniques employed between 1849 and 1911 were basic at best, and the application of modern exploration to this aged goldfield has a high potential of delineating further economic mineralisation along strike and at depth from these proven historic deposits. Modern exploration is limited to a shallow RC program completed by Caledonian Pacific Minerals N.L, in 1996. Historic Exploration is summarised below:

Start Date	End Date	Company	Exploration Activity Completed

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Criteria	JORC Code explanation	Commentary			
		1966-12-01	1967-12-01	Planet Mining Company Pty Limited	Regional aeromagetics survey flown with anomalies/magnetic highs identified. Geological mapping and stream sediment sampling conducted. Surrendered as failed to locate any indications of economic deposits of nickel or other base metals.
		1969-07-01	1971-07-01	Serpentine Minerals NL	Limited work completed but did sample old gold workings.
		1969-12-01	1970-12-01	Nickel Mines Limited	Work included geological mapping and rock chip and costean sampling.
		1972-11-01	1973-11-01	Planet Mining Company Pty Limited	Limited work completed (geological mapping), however good photographs in report of some old working. Renewal application rejected.
		1979-08-01	1981-11-01	Probex Pty Limited	Work included stream sediment sampling. Production figures listed. Surrendered as limited economic potential of chromite pods identified
		1982-06-01	1982-11-01	Newmont Holdings Pty Ltd	Work conducted included geological mapping and rock chip sampling. Relinquished as the work indicated little potential for economic mineralisation.
		1985-01-01	1986-04-01	J.A. Hay & E.B.C. DuMoulin	Costeaning and some stream sediment samples collected.
		1985-01-01	1986-04-01	J.A. Hay & E.B.C. DuMoulin	Costeaning and some stream sediment samples conducted.
		1987-03-01	1990-12-01	Mumbil Mines NL	Investigation of mineralisation over several prospects but mapping and assay data cannot be georeferenced. Relinquished as based on results it was believed tonnage of gold available would not support modern mining operations (1987).
		1987-05-01	1989-03-01	Mumbil Mines NL	Limited exploration on ground, consultant report main body of work. Only 3 rock chips taken. Relinquished as economic conditions limited funds for exploration.

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Criteria	JORC Code explanation	Commentary

1989-05-01	1990-11-01	Delta Gold NL	Soil samples completed over main prospect. Relinquished as mullock heap assays suggested inconsistent grades and it was not believed a viable recoverable ore was present
1991-03-05	2007-03-06	Kelson H C	EL3784 was a tenement which largely focussed on the Black Snake and Brown Snake historic workings. The primary focus of works was to clear the collapsed adits and shafts for the purposes of historic mining tourism. The efforts of the individual are noted in several newspaper clipping attached with reports. No assay samples were collected but dollying established the quartz was gold bearing. Tenement ultimately relinquished in 2007 after no work completed since 2004.

Geology	• Deposit type, geological setting and style of mineralisation.	• EL 8574, EL 8800 & EL 8692 are located within the New England Fold Belt (NEFB) of the Tasman Orogenic system. The NEFB is a complex tectonic collage of amalgamated, accreted and fault bound terranes which formed as part of the Tasman Orogenic system, a Cambrian to early Ordovician extensional accretionary orogen of Gondwana that can be divided into the following fault-bound terranes with differing tectonic environments: - Weraerai Terrane: dismembered ophiolite sequence; - Gamilaroi Terrane: early Devonian remnant intra-oceanic arc; - Djungati Terrane: middle–late Devonian subduction complex; and - Anaiwan Terrane: lower–middle Devonian arc derived volcaniclastic sediments. • Both projects are truncated by the roughly N-S trending Peel Manning Fault System (PMFS). The PMFS is a major west-dipping fault zone, that extends over a length of 270 km and represents a major geological structure that juxtaposes geological terranes. • Along the PMFS mineralisation includes gold, mercury, antimony, copper-gold, magnesite, and veins and podiform chromite. • The exploration model for the Bingara and Nundle involves potential to

Criteria	JORC Code explanation	Commentary
		host bulk tonnage, low-grade gold and fissure vein high grade gold deposits and volcanic hosted massive sulphide copper – gold – zinc deposits (Mother Lode Systems). • Mother Lode style mineralisation is an orogenic gold subtype that resembles typical Archean orogenic gold deposits that are spatially related to well-defined major fault zones, although usually with deposits locally situated along second or third order structures. As a result, such targets are typically reasonably large tonnages of relatively low-grade gold but can also produce fissure vein hosted lower tonnage high grade deposits. • At Bingara potential also exists to identify Besshi-Cyprus style volcanic hosted massive sulphide (VHMS) deposits formed from the precipitation of high sulphur fluids in deep marine volcanic terranes, close to the seawater-seafloor interface and are potentially economic concentrations of copper, zinc and silver mineralisation. • At Nundle potential also exists to identify subtle 'Carlin-style' disseminated, sediment-hosted gold within areas of decalcified, calcareous sediments identified to the west of the PMFS and epigenetic Cu-Au systems spatially associated with altered, Early Devonian intrusives. **EL 8574 and EL 8800 Bingara & All Nations** • At Bingara the PMFS juxtaposes the Gamilaroi Terraine to the west, composed of a broadly folded island arc derived sediments, against the Weraerai Terrane, of variably schistose and serpentinised ophiolite sequence from the strongly deformed and lower greenschist metamorphosed. • The fault-bound Weraerai Terrane is postulated as structurally emplaced via strike-slip faulting and serpentinite diapirism in the early Permian. Permo-Triassic calc-alkaline volcanics and granitoids postdate emplacement of the deformed assemblage and are associated with widespread carbonate-fuchsite (listwanite) alteration. • Listwanite alteration is commonly associated with vein gold deposits,

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Criteria	JORC Code explanation	Commentary
		which, together with less common stockwork and disseminated gold deposits, are developed within and immediately to the east and west of the serpentinite (Bingara goldfields). • Gold mineralisation is predominantly hosted by Werarei Terrane serpentintes and Djungati Terrane Woolomin Group. However, some deposits including the All-Nations gold mine are hosted by sediments of the Tamworth group belonging to the Gamilaroi Terrane. *The Hidden Treasure – Spring Creek Trend* • The Spring Creek area includes many listed historical gold workings on a broad network of veins, or in silicified metasediments and altered serpentinite (presumably as disseminations). Mineralisation is related to a shallow east dipping zone of quartz-carbonate veinlets and disseminated sulphides localised at the contact between altered basaltic volcanics and carbonaceous shale. • Gold mineralisation has been described as coarse disseminations within metasediments, with higher grades present in the host metasediments rather than the quartz veins that are up to 30 cm thick. • The mineralisation has not been closed off along strike or down dip, with historic workings and soil anomalies continuously encountered along the sheared lower basalt contact to the north and south. *Mt Everest* • The historical Mount Everest Copper Mine was one of the largest copper deposits to be worked out of a number of Besshi-Cyprus Volcanic Hosted Massive Sulphide (VHMS) copper discoveries within the Woolomin Beds along the eastern edge of the serpentinite belt. • Exposure was generally poor however the reported mapped geology of the Prospect area outlined a sequence of predominantly steeply dipping fine-

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Criteria	JORC Code explanation	Commentary
		grained metasediment (phyllite and metasiltstone) and chert beds striking north-westerly, with occasional ironstones beneath a metabasalt/andesite sequence. **EL 8692 Nundle** • Within the Nundle project the PMFS separates Woolomin Group, comprising Silurian to Devonian siliciclastic and biochemical deep marine sediments of the Myra Beds. This unit comprises slate, phyllite, chert, jasper, extrusive and intrusive metabasalts and minor lithic wacke from the early to middle Devonian Tamworth Group. • To the west of the Tamworth Group, lying along the western margin of the tenement, lie rocks of the Parry Group, which includes rocks of the Mandowa Mudstone and Noumea beds, both representing shallow, siliciclastic marine environments. • Structurally emplaced within the Woolomin and Tamworth Groups are serpentinites of the Woodsreef Melange. These are Early Cambrian schistose, sheared and variously altered serpentinite, gabbro and dolerite. Silica- to carbonate-rich hypogene replacement of these serpentinites has occurred in the southern portion of the tenement. • Also structurally emplaced are marine rocks of the Manning Group which comprise Early Permian diamictite, conglomerate, sandstone, mudstone, felsic and intermediate volcanics and limestone. • Intruded into these rocks are I-type granites of the Clarence River Supersuite, comprising calcic and sodic diorites, tonalites and granodiorites • All economically important gold reefs in the Nundle area occur either wholly or partly in doleritic intrusions within the Devonian Tamworth Group. These reefs appear to have formed after ultramafic intrusions were emplaced, possibly during the late stages of development of the PMFS in either the Late Carboniferous or Permian, at shallow depths possibly in a geothermal system beneath dry land

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Criteria	JORC Code explanation	Commentary
		The Folly Line • The geology along the Folly Line is highly variable including massive unaltered diorite, mudstone, sandstone and cherts. • Gold mineralisation occurs as a shear and quartz vein reef system with a widespread alteration zone associated with very low-grade gold mineralisation. • Alteration consists of variable silicification, quartz veining, calcsilicate alteration, chlorite and sericite alteration (listvenite alteration). • Minor disseminated pyrite and very minor arsenopyrite are also present and associated with the alteration zone. • The type of alteration and the extent of the zones indicates the potential for bulk tonnage Mother Lode style mineralisation.
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.	**EL 8574 and EL 8800 Bingara & All Nations** <u>Spring Creek Drilling</u>

Hole ID	Easting MGA2020	Northing MGA2020	RL	Depth	Dip	Magnetic Azimuth	Company	Year
PDHSC8	269109	6688347	507	11.5	-60	235	Freeport Australia Pty Ltd	1985
PDHSC8R	269109	6688347	507	71	-60	235	Freeport Australia Pty Ltd	1985
PDHSC9	269083	6688180	525	39	-60	253	Freeport Australia Pty Ltd	1985
PDHSC10	269121	6688044	536	60	-60	270	Freeport Australia Pty Ltd	1985
PDHSC11	269107	6688265	515	51	-59	270	Freeport Australia Pty Ltd	1985
SC12	269132	6688043	536	32	-90	0	Tinga Holdings Pty Ltd	1988
SC13	269097	6688035	538	24	-90	0	Tinga Holdings Pty Ltd	1988

Criteria	JORC Code explanation	Commentary								
		SC14	269115	6688039	537	30	-90	0	Tinga Holdings Pty Ltd	1988
		SC15	269106	6688073	526	15	-90	0	Tinga Holdings Pty Ltd	1988
		SC16	269126	6688069	528	39	-90	0	Tinga Holdings Pty Ltd	1988
		SC17	269120	6688056	533	18	-90	0	Tinga Holdings Pty Ltd	1988
		SC18	269090	6688054	533	14	-90	0	Tinga Holdings Pty Ltd	1988
		SC19	269034	6688115	536	26	-90	0	Tinga Holdings Pty Ltd	1988
		SC20	269030	6688134	535	18	-90	0	Tinga Holdings Pty Ltd	1988
		SC21	269025	6688137	534	14	-90	0	Tinga Holdings Pty Ltd	1988
		SC22	269074	6688158	527	27	-90	0	Tinga Holdings Pty Ltd	1988
		SC23	269055	6688155	527	27	-90	0	Tinga Holdings Pty Ltd	1988
		SC24	269089	6688149	528	26	-90	0	Tinga Holdings Pty Ltd	1988
		SC25	269103	6688159	526	25	-90	0	Tinga Holdings Pty Ltd	1988
		SC26	269045	6688173	524	12	-90	0	Tinga Holdings Pty Ltd	1988
		SC27	269059	6688170	522	31	-90	0	Tinga Holdings Pty Ltd	1988
		SC28	269095	6688181	524	25	-90	0	Tinga Holdings Pty Ltd	1988

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Criteria	JORC Code explanation	Commentary								
		SC29	269060	6688196	517	12	-90	0	Tinga Holdings Pty Ltd	1988
		SC30	269077	6688190	521	18	-90	0	Tinga Holdings Pty Ltd	1988
		SC31	269094	6688204	517	18	-90	0	Tinga Holdings Pty Ltd	1988
		SCDH1	268942	6688633	500	137.25	-49	251	Freeport Australia Pty Ltd	1984
		SCDH2	269070	6688134	528	38	-50	270	Freeport Australia Pty Ltd	1984
		SCDH3	269113	6688179	523	33	-48	235	Freeport Australia Pty Ltd	1984
		SCDH4	269030	6688167	529	14	-61.5	274	Freeport Australia Pty Ltd	1984
		SCDH5	269054	6688173	522	25	-65	270	Freeport Australia Pty Ltd	1984
		SCDH6	269110	6688347	507	1.5	0	0	Freeport Australia Pty Ltd	1984
		SCDH7	269124	6688181	521	98	-57	238	Freeport Australia Pty Ltd	1984
		SCRC1	269090	6688395	496	36	-90	0	Decade Mining Resource NL	1996
		SCRC2	269145	6687990	538	62	-60	250	Decade Mining Resource NL	1996
		SCRC3	269093	6687973	547	50	-60	250	Decade Mining Resource NL	1996
		SCRC4	269080	6687927	543	36	-60	250	Decade Mining Resource NL	1996

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Criteria	JORC Code explanation	Commentary

SCRC5	269126	6687932	533	62	-60	250	Decade Mining Resource NL	1996
SCRC6	269086	6688234	510	50	-60	250	Decade Mining Resource NL	1996
SCRC7	269115	6688241	517	46	-60	250	Decade Mining Resource NL	1996
SCRC8	269101	6688363	500	71	-77	280	Decade Mining Resource NL	1996
SCRC9	269114	6688099	518	40	-61	70	Decade Mining Resource NL	1996
SCRC10	269083	6688582	476	46	-65	240	Decade Mining Resource NL	1996
SCRC11	269060	6688705	472	76	-65	240	Decade Mining Resource NL	1996
SCRC12	269067	6688765	482	67	-60	240	Decade Mining Resource NL	1996
SCRC13	269130	6688587	485	64	-60	255	Decade Mining Resource NL	1996

EL 8692 Nundle

Folly Line Drilling

Hole ID	Easting MGA2020	Northing MGA2020	RL	Depth	Dip	Magnetic Azimuth	Company	Year

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Criteria	JORC Code explanation	Commentary

NGDP1	327449	6519275	1107	56	-60	100	Caledonian Pacific Minerals N.L	1996
NGDP2	327426	6519283	1107	56	-60	98	Caledonian Pacific Minerals N.L	1996
NGDP3	327464	6519270	1107	50	-58	280	Caledonian Pacific Minerals N.L	1996
NGDP4	327444	6518857	1104	50	-55	30	Caledonian Pacific Minerals N.L	1996
NGDP5	327461	6518876	1103	50	-60	40	Caledonian Pacific Minerals N.L	1996
NGDP6	327472	6518893	1103	50	-60	250	Caledonian Pacific Minerals N.L	1996
NGDP7	327245	6519912	1008	100	-45	85	Caledonian Pacific Minerals N.L	1996
NGDP8	327290	6519858	1017	50	-60	140	Caledonian Pacific Minerals N.L	1996
NGDP9	327371	6519733	1028	100	-50	260	Caledonian Pacific Minerals N.L	1996
NGDP10	327443	6519277	1107	66	-65	95	Caledonian Pacific Minerals N.L	1996
NGDP11	327444	6519277	1107	65	-90	0	Caledonian Pacific Minerals N.L	1996
NGDP12	327129	6520174	966	100	-45	83	Caledonian Pacific Minerals N.L	1996

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	• Composites for drilling results at Spring Creek and The Folly Line use a 0.3 g/t Au cut off grade with up to 2 m of internal dilution. Composites at a 2.0g/t Au cut off grade are also reported for Spring Creek. • No metal equivalents are reported.

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Criteria	JORC Code explanation	Commentary
	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.	
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• All drill intercepts are reported as downhole widths. • Spring Creek 4.5 km N-S mineralised trend. Drilling is orientated perpendicular or close to perpendicular the strike of the mineralised trend. Mineralisation dips shallowly (20-30 degrees) to the east. Holes have been drilled vertically or at -77 to -48 dips to minimise sample bias. • The Folly Line is a 1.7 km N-S mineralised trend. Drilling is orientated perpendicular the strike of the mineralised trend. Mineralisation dips steeply to the west at 80-90 degrees. Drilling has been completed at -60 to -45 dips to minimize sample bias.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Refer to maps included in 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 misleading reporting of Exploration Results.	• See "Cautionary Statement – Historic Data" in the main body of announcement
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.	**Nundle** • A magnetics survey was completed by Geoterrex for Caledonian Pacific Minerals N.L in 1997 over the Folly Line. The survey used a cesium split-beam total magnetic sensor with a sampling interval of 0.1 seconds and an inflight sensitivity of 0.01 nT. A proton magnetometer with digital recording was operated continuously through acquisition with a sample interval of 5 second and sensitivity of 0.5 nT. The survey was re-processed by RAMA geophysics in 2020. A 3D inversion was completed using mGinv3D from Scientific Computing and Applications. The inversions were unconstrained.

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		Barnard Hut & Black Barb • Copper mineralisation at these prospects was explored between 1970 and 1972 with limited surface mapping and reconnaissance trenching at Barnard Hut and trenching and an exploration adit at Black Barb. Additional exploration was carried out in 2008 which included project level airborne magnetics and a small soil grid over the Back Barb prospect. • The initial phase of trenching work in 1971 included 376 channel samples from a series of trenches that targeted exposed zones of copper mineralisation in Barnard Hut. The report notes "strong traces of copper mineralisation over a strike length of approximately 2 miles" (approximately 3.2 kms). Assay results from the trenching indicate multiple zones of strong copper mineralisation over a length of 2,000 feet (approximately 610 m). • See "*Exploration done by other parties*" for a detailed summary of exploration completed by other parties. • A detailed summary of other substantive exploration data at Bingara and Nundle will be reporting following detailed data analysis post Acquisition.
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.	• Drone operated Sub-Audio Magnetotelluric (SAM) Fixed Loop Electromagnetics survey across key targets at Bingara. • Reconnaissance geological mapping and sampling focused on the Folly Line gold workings and Barnard Hut Intrusion Related copper target areas at Nundle. • The commencement of drill hole planning and permitting for the initial drill testing of the shallow east dipping zone of gold mineralisation at Spring Creek, Bingara. • Cosmo will initiate the acquisition of new LIDAR coverage over the Folly Line at Nundle that can be used as a high-resolution mapping base to facilitate the generation of high impact drill targets.

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