2 September 2025

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TRANSFORMATIONAL ACQUISITION OF SERBIAN COPPER-GOLD EXPLORATION PORTFOLIO

HIGHLIGHTS:

- **Acquisition of 100% of Konstantin Resources Ltd**
- **Extensive exploration portfolio comprising 620km^2 with a primary focus on Gold, Silver and Copper**
- **Located in established mining jurisdiction of Serbia, within the Western Tethyan Belt, one of the world's most prolific copper-gold provinces**
- **Three main project areas:**
  - **Bobija Project – prospective for gold, silver, copper, lead and zinc**
  - **Priboj Project – prospective for gold and copper**
  - **Timok Project – prospective for gold and copper**
- **Significant historical drilling exploration results from the Bobija Project include:**
  - **BB-02: 45.2m @ 1.71g/t Au, 25.5g/t Ag, 0.87% Pb & 2.26% Zn**
  - **BB-04: 16.0m @ 1.58g/t Au, 83g/t Ag, 1.98% Pb & 2.29% Zn**
  - **BB-06: 11.7m @ 1.56g/t Au, 82g/t Ag, 2.71% Pb & 3.01% Zn**
  - **BB-07: 15.1m @ 1.91g/t Au, 122g/t Ag, 4.23% Pb & 4.73% Zn**
  - **BB-09: 2.0m @ 1.19g/t Au, 29g/t Ag, 0.48% Pb & 0.39% Zn**
- **Current and upcoming work program at Serbian projects includes:**
  - **RC drilling campaign (Bobija Project)**
  - **Trenching / rock chip program in Bobija mine pit**
  - **Geochemistry - soil, stream and rock sampling (across multiple project areas)**
- **Firm commitment for placement for $3.4m to support exploration program**
- **Konstantin team includes ex-Dundee Precious Metals management David A-Izzeddin, Dragan Dragic and Peter Spiers (WMC/Orbis)**
- **Acquisition represents an excellent complement for MDI's Ridgelands Gold Project, Queensland; and its Barkly Copper-Gold Project, NT**

Middle Island Resources Limited (ASX: **MDI,** "**Middle Island or "the Company"**) is pleased to announce that it has entered into a binding share sale and purchase agreement to acquire 100% of Konstantin Resources Limited ('**Konstantin**'). Konstantin is an Australian unlisted public company that owns 100% of Konstantin Resources d.o.o. which has 14 exploration and mining licences, comprising approximately 620km^2 in Serbia across the Western Tethyan Belt (together, the **Project**) (**Acquisition**).

Concurrent to the Konstantin acquisition, the Company has received firm commitments to raise $3.4m under a placement through issue 200m shares at $0.017 per share ('Placement') which represents a discount of 14% to the VWAP during August.

Cygnet Capital acted as sole Lead Manager to the issue. The Konstantin Acquisition and the Placement are subject to shareholder approval (including for the purposes of Listing Rule 11.1.2) at a shareholder meeting expected to be held in mid-late October 2025 ('General Meeting').

MDI Non-Executive Director, Daniel Raihani commented:

"We are pleased to have reached an agreement with Konstantin to acquire 100% of the issued capital of the company. Over a number of years, Konstantin has accumulated an incredible and prospective portfolio of Serbian precious metals and base metals exploration projects. We are now poised to accelerate the exploration program of Konstantin these exciting targets, with Serbia and the Balkan region being a world-class geological setting containing numerous large scale, high grade and tier-1 mines. Konstantin comes with a highly regarded, world-class team that includes Dundee Precious Metals ex-Balkan team members, David A-Izzeddin and Dragan Dragic together with their Executive Chairman Peter Spiers. We are also delighted to have partnered with Cygnet Capital who managed our $3.4m placement which will be used to fast-track our exploration programs both in Serbia and Australia."

Konstantin Executive Chairman, Peter Spiers commented:

"We are very pleased to be joining forces under this new structure with Middle Island, which we believe positions us to unlock significant value from the combined project portfolio of copper and gold focussed exploration assets. Over the past several years, our team has worked diligently to build and advance a pipeline of gold and base metal targets across Serbia's prolific Tethyan Metallogenic Belt, a region known for its exceptional geological endowment. This agreement marks an important milestone for our team and our shareholders. We are now well placed to rapidly accelerate exploration across our key projects. We look forward to building long-term value for shareholders by delivering exploration success."

About Konstantin's Projects

Konstantin's exploration portfolio is located in Serbia within a world class geological setting containing giant copper, gold and silver deposits, including, Zijin Mining's Cukaru Peki project (22.6Mt Cu and 17.1 Moz Au) and recent Malka Golaja discovery (~150Mt @1.9% Cu and 0.6g/t Au) , Adriatic Metals' Vares project (20.9Mt @ 1.1g/t Au, 153g/t Ag, 0.4% Cu, 2.8% Pb & 4.3% Zn), Dundee Precious Metal's Coka Rakita project (6.6Mt @ 6.38g/t for 1.4Moz Au) and Rio Tinto's Jadar project (139Mt @ 14.7% B_2O_3 & 1.8% Li_2O). BHP is also active in the country under an earn-in agreement with Mundoro Capital Inc.[(1)]

[1] Refer to Appendix 2 for details of third-party deposits.

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The Konstantin exploration portfolio, comprising 14 licences either 100%-owned or held under agreements with a path to 100% ownership, cover approximately 620km^2, and encompasses the Bobija, Timok and Priboj project areas (refer Figure 1 and Appendix 1 - Tenement Schedule).

Vares Mine (Adriatic Metals)
- **20.9Mt @ 1.1g/t Au, 153g/t Ag, 0.4% Cu, 2.8% Pb, 4.3% Zn & 0.2% Sb**
- Mine commissioned 2024
- **Dundee acquisition US$1.3B (Jun. 25)**

Jadar Project (Rio Tinto)
- **139Mt @ 14.7% B_2O_3 & 1.8% Li_2O**
- Permitting in progress
- **€2.6B implementation**

Rogozna Project (Strickland Metals)
- 199Mt @ 0.62g/t Au, 5.0g/t Ag, 0.16% Cu, 0.19% Pb & 0.41% Zn
- **Strategic Zijin placement (Apr. 25)**



Coka Rakita Project (Dundee PM)
- PFS – Dec. 2024
- **6.6Mt @ 6.38g/t for 1.4Moz Au**
- **NPV_5 US$1.2B @ US$2,500/oz Au**

Cukaru Peki Mine (Zijin Mining)
- **22.6Mt Cu & 17.1Moz Au**
- Commissioned 2021
- Serbian investment ~US$3.6B
- **Planned expansion US$3.8B**

Malka Golaja (Zijin Mining)
- New discovery - Mar. 2025
- **2.8Mt Cu @ 1.87% Cu**
- **3Moz Au @ 0.61g/t Au**

Figure 1 – Location of Konstantin projects within world class mineral province.

1. Bobija Gold, Silver and Base Metals Project

The Bobija Project is located in central-western Serbia, between the regional towns of Ljubovija (9km to the west) and Valjevo (15km to the northeast), about 100 km southwest of Belgrade (Figure 2).

The Bobija Project comprises six mineral licences with a total area of 208km2. Three exploration licences are already granted (Bobija, Bobija East and Kamenita Kosa), and an application has been submitted for a exploration licence (Orovica), and Konstantin holds a 10-year option to acquire two granted mining licences (Bobija ML and Tisovik ML) from a local company, Bobija doo Ljubovija (Figure 2).

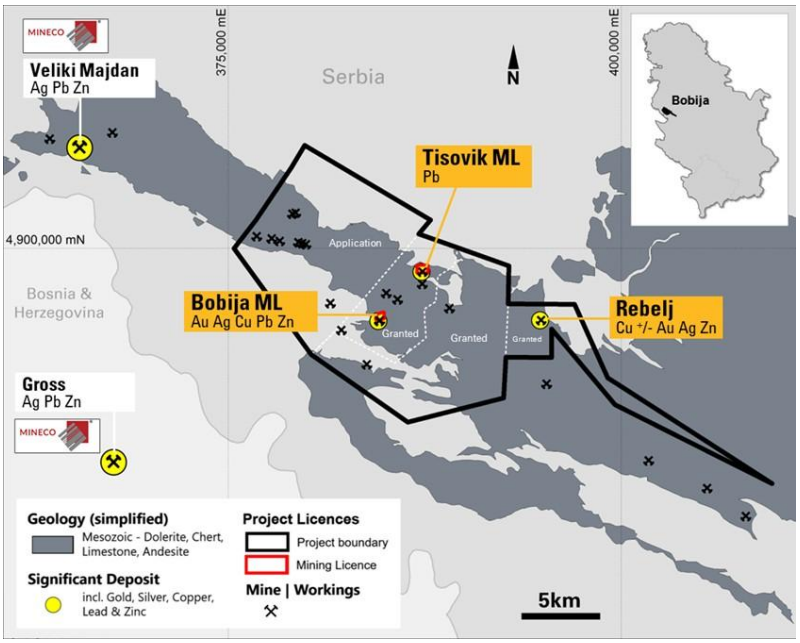


Figure 2 – Location of Bobija project licences.

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This area has significant prospectivity and hosts numerous targets that can be immediately explored, with a focus on gold, silver, copper, lead and zinc. The project area and surrounding location has had high-grade mineralisation and massive sulphides recorded at historical mine sites. Massive sulphide mineralisation is exposed in the floor of the historic Bobija open pit mine. Konstantin rock chip samples from the mine-pit floor returned results of up to 5.24 g/t Au, 89 g/t Ag, 4.66% Zn and 4.36% Pb (refer Appendix 3 - JORC Table 1 for rock chip sample database).



Figure 3: View of Bobija open pit mine with rock chip samples from the massive sulphide zone shown.

Historic exploration in the Bobija Mine area has included exploratory underground development by the former Government of Yugoslavia, comprising several phases of exploration drilling, records for which are incomplete. Available third-party drilling results have recorded significant flat-lying near-surface polymetallic (barite-sulphide) mineralisation associated with Triassic sediments. Drill assay results include [(2)]:

- BB-02: 45.2m @ 1.71g/t Au, 25.5g/t Ag, 0.87% Pb & 2.26% Zn (from 19.5m)
- BB-04: 16.0m @ 1.58g/t Au, 83g/t Ag, 1.98% Pb & 2.29% Zn (from 36.5m)
- BB-06: 11.7m @ 1.56g/t Au, 82g/t Ag, 2.71% Pb & 3.01% Zn (from 22.6m)
- BB-07: 15.1m @ 1.91g/t Au, 122g/t Ag, 4.23% Pb & 4.73% Zn (from 2.0m)
- BB-09: 2.0m @ 1.19g/t Au, 29g/t Ag, 0.48% Pb & 0.39% Zn (from 59.2m)
- BB-10: 2.5m @ 0.47g/t Au, 16.6g/t Ag, 0.24% Pb & 0.40% Zn (from 50.0m)

[2] Refer to Appendix 3 for details of historic exploration results.

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Schematic cross sections through the deposit are included in Figures 4 and 5, showing historic drilling, underground exploratory development, and the distribution of interpreted barite-sulphide mineralisation.

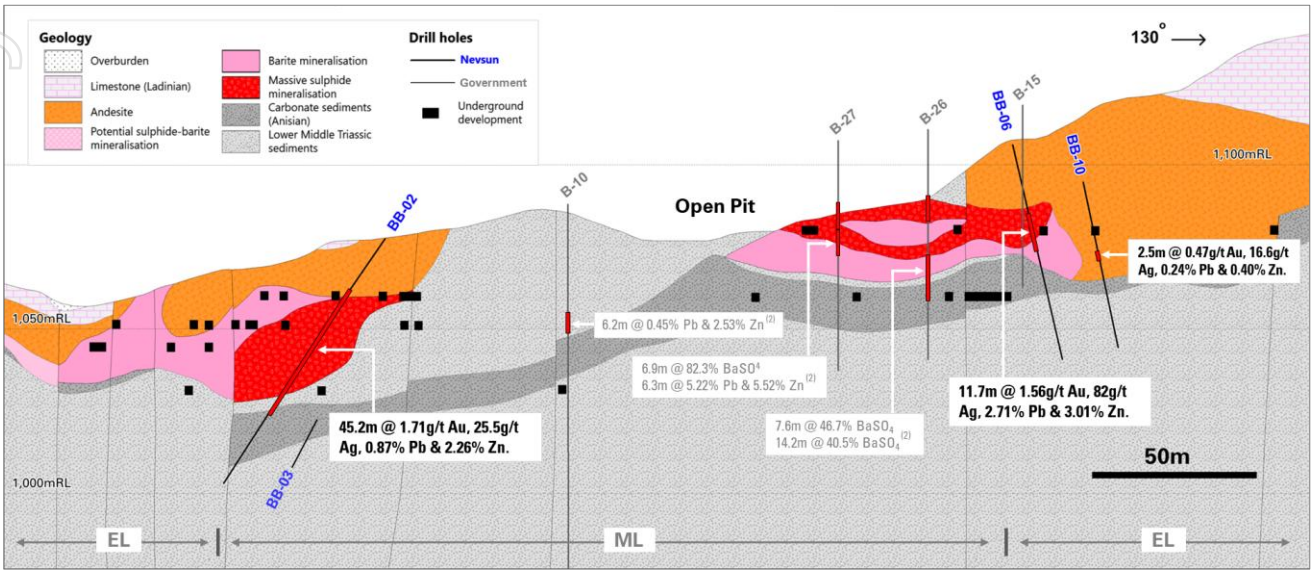


Figure 4: Schematic cross section of Bobija mine area (view to NE / 40 deg.) – showing location of historic drilling (after Reservoir Minerals (24 Nov. 2014), Nevsun Resources (Oct. 2016) and Government drill logs).

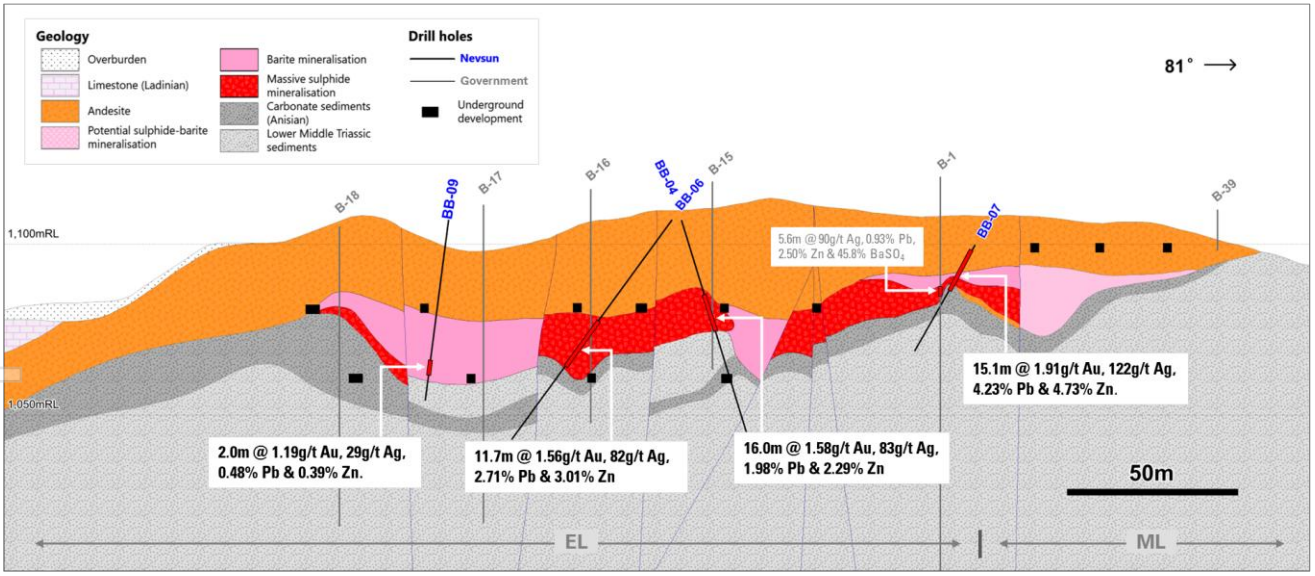


Figure 5: Schematic cross section of Bobija mine area (view to north / 351 deg.) – showing location of historic drilling (after Reservoir Minerals (24 Nov. 2014), Nevsun Resources (Oct. 2016) and Government drill logs).

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Post Acquisition, the Company's focus in the Bobija Project area will be to fast-track exploration in the immediate vicinity of the historic Bobija Mine area. Initial exploration activities will include:

- Detailed channel sampling across all outcropping mineralisation exposed in the pit floor to determine the grade and distribution of exposed mineralisation, and
- Staged reverse circulation and/or diamond drilling programs within the old open pit mine to confirm the distribution and grade of polymetallic mineralisation at depth.

In conjunction with the above, the Company will also progress regional exploration programs across the balance of granted exploration licences in the Bobija Project area. Such programs will include:

- Follow-up stream sediment sampling programs to further assess anomalous drainage basins identified in initial stream sediment sampling during 2024/25; and
- Soil and rock chip sampling programs across all licence areas targeting areas of historic workings and stream sediment sample anomalies.

2. Timok Copper-Gold Project

The Timok Copper-Gold Project is located in eastern Serbia, approximately 110km east-southeast of Belgrade, and 40 km northwest of the town of Bor. The town of Bor is a major regional mining centre.

The world-class Bor, Majdanpek and Cukaru Peki mines are active in the area where porphyry and associated styles of mineralisation are exploited. Zijin Group's Bor copper smelter is located beside the town of Bor. Access to the Project area is via the easily accessible infrastructure, with rail and power lines crossing the Project area.

Timok comprises one granted exploration licence, the Brodica EL, and four exploration licence applications, including Coka Fantina, Brodica West, Majdanpek West and Majdanpek Pojas, covering an area of 218km^2 (refer Figure 6).[3]

Majdanpek West Target Area

Konstantin's Majdanpek West target area (comprising the Majdanpek West and Majdanpek Pojas licence applications) encompass a part of Timok Magmatic Complex (TMC) and associated lithologies, which host multiple world-class mineral deposits in the region.

The Majdanpek porphyry, skarn and epithermal high-sulphidation Cu-Au deposit, and the Coka Marin epithermal high sulphidation Cu-Au deposits, are hosted within the TMC and are located immediately adjacent to the Timok Project licences.

The Majdanpek West area licences also include the projected northern strike extension of lithologies on the margin of the TMC that host Dundee Precious Metals' Coka Rakita project that has a resource of 9.8Mt @ 5.67 g/t for 1.8Moz Au, and the Bigar Hill / Korkan deposits containing a combined resource of 49.8Mt @ 1.30 g/t for 2.1Moz Au.[4]

[3] Refer to Appendix 1 for Tenement Schedule.
[4] Refer to Appendix 2 for details of third-party deposits.

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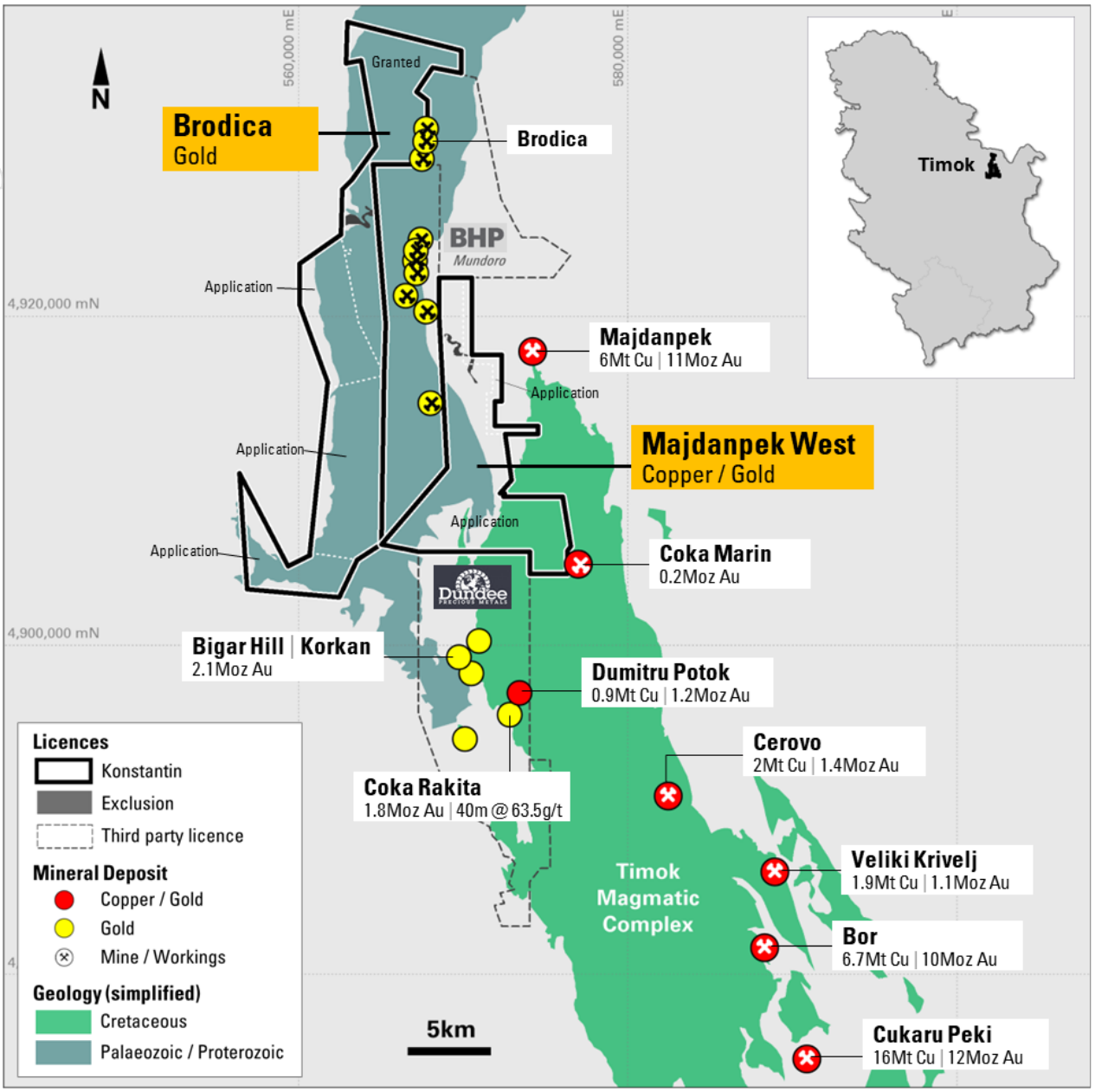


Figure 6: Schematic geology of the greater Timok Magmatic Complex showing the location of significant deposits and Konstantin licence areas.

Konstantin has identified multiple copper/gold targets from airborne magnetic survey data, with prospective lithologies and multiple untested anomalies confirmed across the licence area (Figure 7).

A range of target deposit types have been identified including:

- Porphyry/skarn and epithermal copper-gold deposits (TMC)
- Carlin/skarn-type gold deposits (limestone-hosted deposits on flank of TMC)
- Bonanza-grade vein-hosted gold-silver deposits (metasediments adjacent to TMC)

On-ground assessment, geophysical modelling and drill testing is now required.

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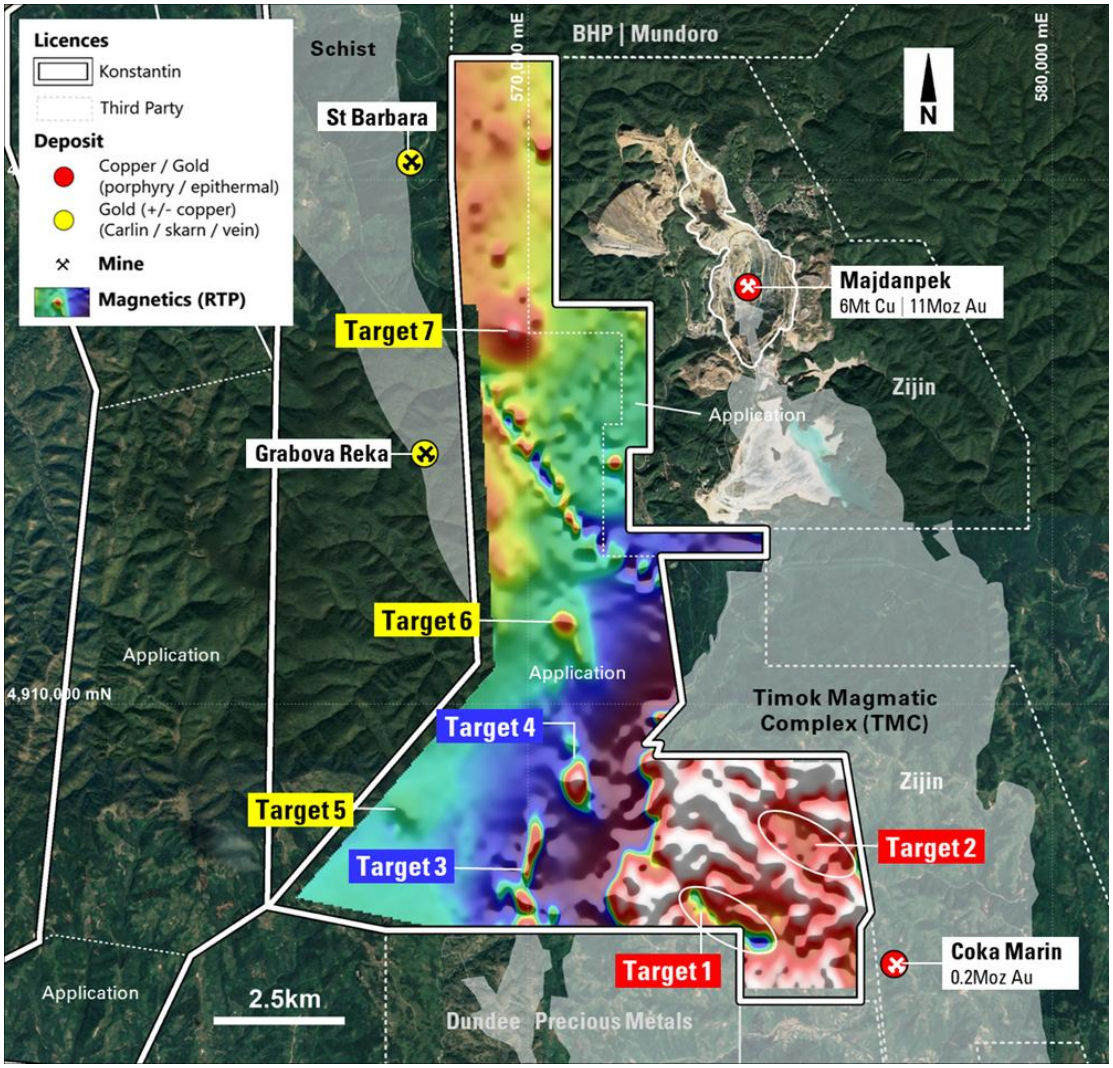


Figure 7: Targets identified in aeromagnetic data for Majdanpek West area licences.

Brodica Target Area

The Brodica district has a long history of mining stretching back 1,700 years with the main minerals extracted being gold & copper.

Konstantin has identified a 4km long gold in soil anomaly with rock chip and float samples grading up to 134g/t Au (Figure 8).

Historic mine plans record significant grades from underground face sampling (refer Appendix 3 - JORC Table 1 for rock chip sample database):

- Brodica: up to 114g/t Au & 179g/t Ag
- Cubera: up to 41g/t Au & 2,385g/t Ag

Konstantin surface rock chip and grab samples include (refer Appendix 3 - JORC Table 1 for rock chip sample database):

- Sample K1277: 41g/t Au, 363g/t Ag, 7.2% Pb, 7.7% Zn (subcrop)
- Sample K1283: 41g/t Au, 107g/t Ag, 11.2% Pb, 2.7% Zn (float)
- Sample K3681: 134g/t Au, 90g/t Ag, 0.2% Pb (float)

The immediate exploration program at Brodica will focus on further infill soil sampling to be followed by a trenching and additional rock chip sampling to identify and define drilling targets.

The infill soil sampling will close the sample spacing to a 50m x 50m grid around a currently defined, approximately 4km long zone of greatest gold-in-soil anomalism. Trenching and rock chip sampling will be used to test for shallow gold-silver mineralisation and to guide the definition of initial drill targets.

Drilling in the Brodica area is scheduled to commence in early 2026 and is planned to target both geochemical anomalies (defined by the above soil and trenching programs) and historic mine workings.

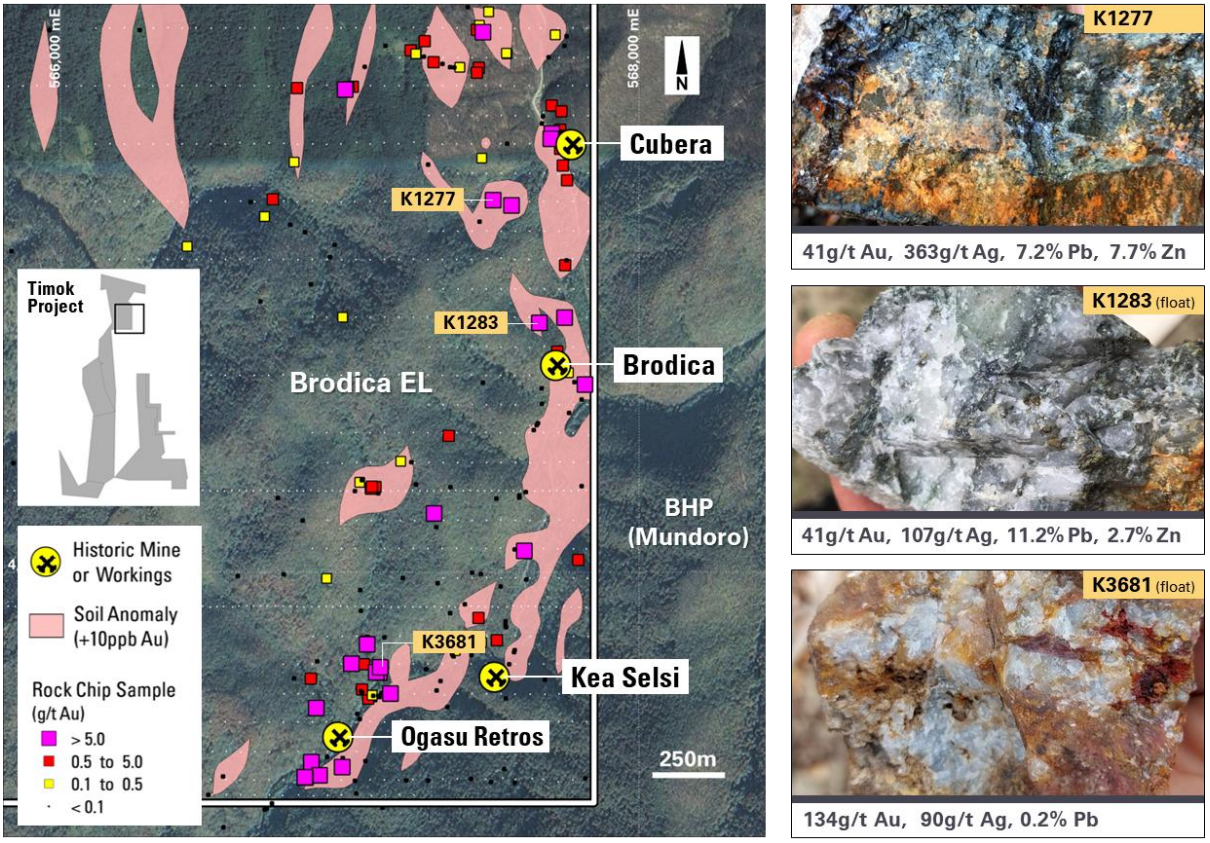


Figure 8: Soil and rock chip sample results from the Brodica target area.

3. Priboj Copper-Gold Project

The Priboj Project area is located in southwestern Serbia, approximately 12 km north of the town of Prijepolje and 160 km south-southwest of Belgrade.

The project comprises three granted exploration licences (Jermovac, Priboj and Ober) covering an area of 195km^2 (refer Figure 9).

The Priboj Project area lies within a highly mineralized northwest-southeast trending corridor that hosts significant mineral deposits, including Adriatic Metals' Vares Project (Rupice and Veovaca silver lead-zinc deposits) located 100km northwest of the project area, and the Cadinje copper-gold skarn deposit immediately to the southeast. Numerous other polymetallic deposits and operating mines are also located across the region.

No prior exploration has been recorded across the entire Priboj Project area prior to the commencement of exploration by Konstantin.

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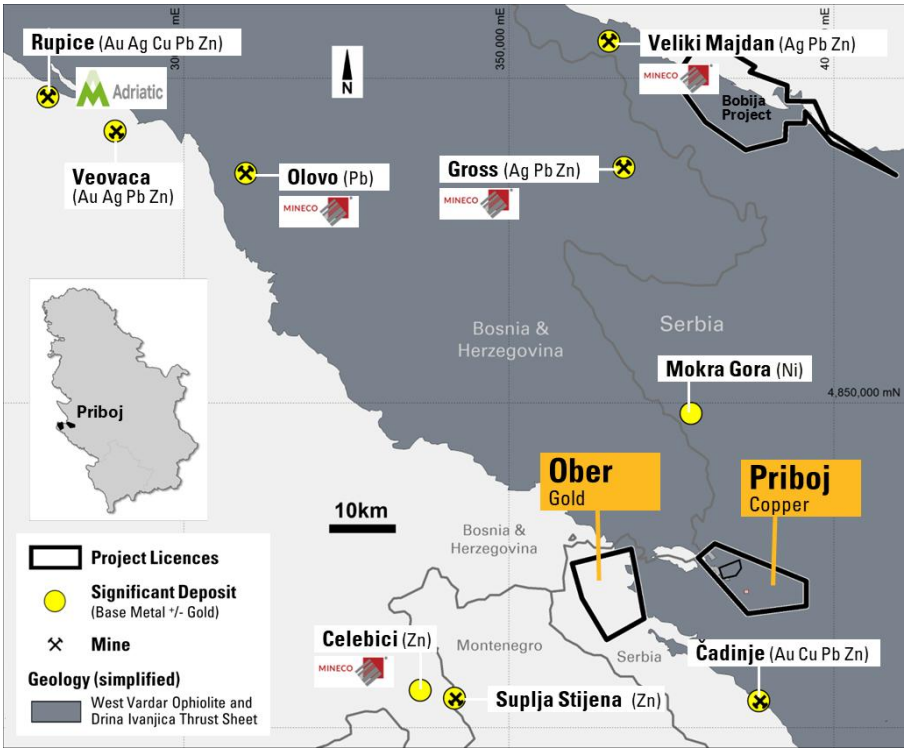


Figure 9 – Priboj project location and access map.

Within the eastern exploration licences (Priboj and Jermovac licences), the Company is targeting large scale copper systems, with some of Konstantin's surface sampling program from the Priboj Copper target returning (refer Appendix 3 - JORC Table 1 for rock chip sample database):

- Sample K3667: 11.3% Cu and 6.7g/t Ag (outcrop)
- Sample K3795: 7.4% Cu and 0.6g/t Ag (outcrop)
- Sample K3777: 6.5% Cu and 1.0g/t Ag (float)

Copper mineralisation in the Priboj area is interpreted to be of VHMS (volcanic-hosted massive sulphide) deposit style.

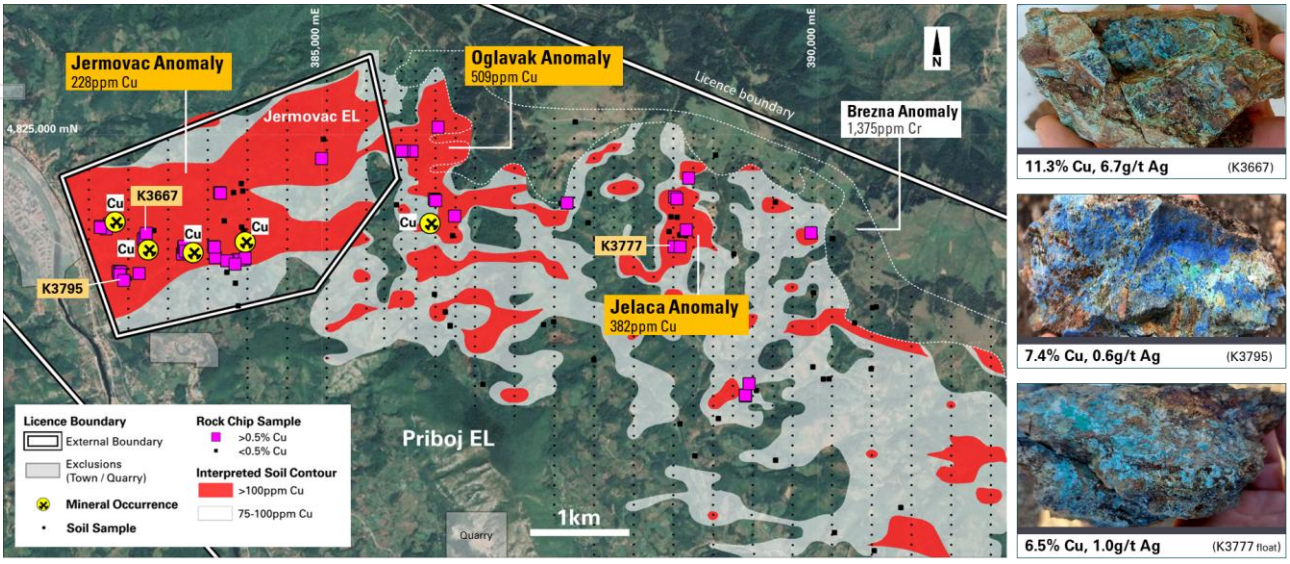


Figure 10: Priboj Copper target and surface sample examples.

The immediate exploration program at the Priboj Copper Target will focus on further infill soil sampling together with an extensive trenching and rock chip sampling program to identify and define drilling targets.

In the Priboj licence, infill soil sampling programs will target the Oglavak and Jelaca Prospects where significant copper-in-soil anomalies have already been defined over approximately 800m x 1,200m and 500m x 800m areas respectively.

Multiple phases of soil sampling will also be implemented within the adjacent Jermovac licence where significant copper-in-soil anomalism has already been recorded from the initial wide-spaced (400m-spaced) sample lines.

Extensive rock chip sampling and/or trenching programs are planned to follow up areas of greatest copper-in-soil anomalism. The Company will also assess the potential for the use of electrical geophysical surveys (including induced polarisation surveys) to test for copper sulphide mineralisation at depth prior to initial drilling programs.

Within the Ober licence (western licence area), the Company is targeting sediment-hosted gold mineralisation associated with intrusive/volcanic rocks. Konstantin's surface sampling program from the Ober Gold target has returned (refer Appendix 3 - JORC Table 1 for rock chip sample database):

- Sample K324: 1.1g/t Au and 1.1g/t Ag (float)
- Sample K1353: 1.7g/t Au and 12g/t Ag and 0.94% Pb (outcrop)
- Sample K8018: 1.85g/t Au and 3.4g/t Ag (sub-crop)
- Sample K6795: 0.24g/t Au and 1.7g/t Ag (outcrop)

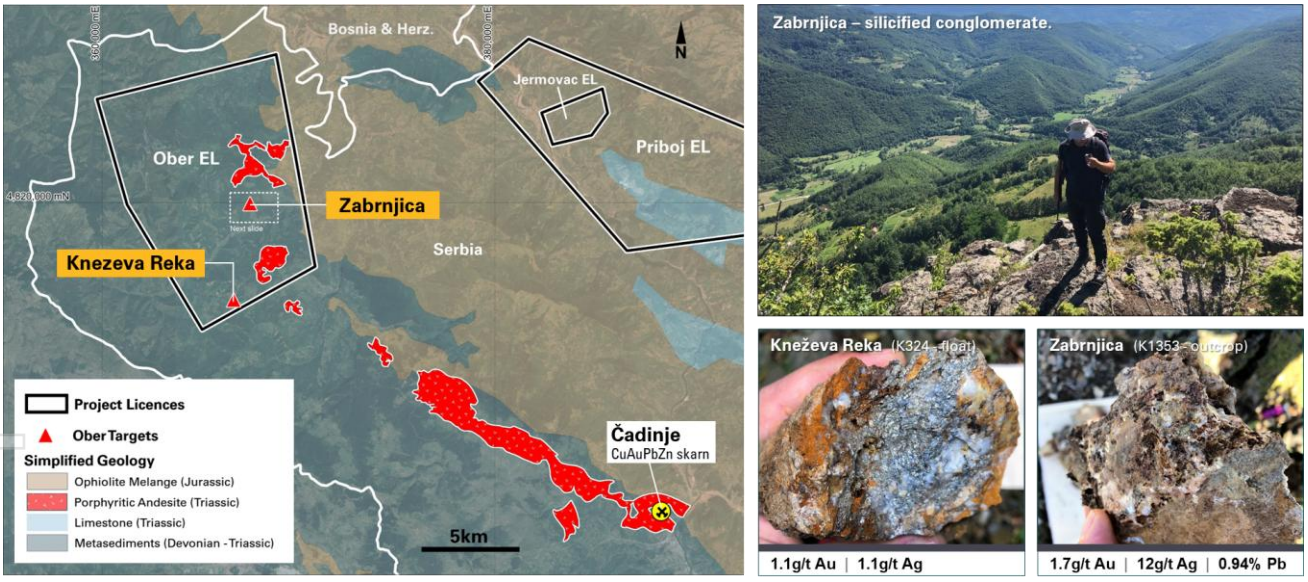


Figure 11: Ober Gold target and surface sample examples.

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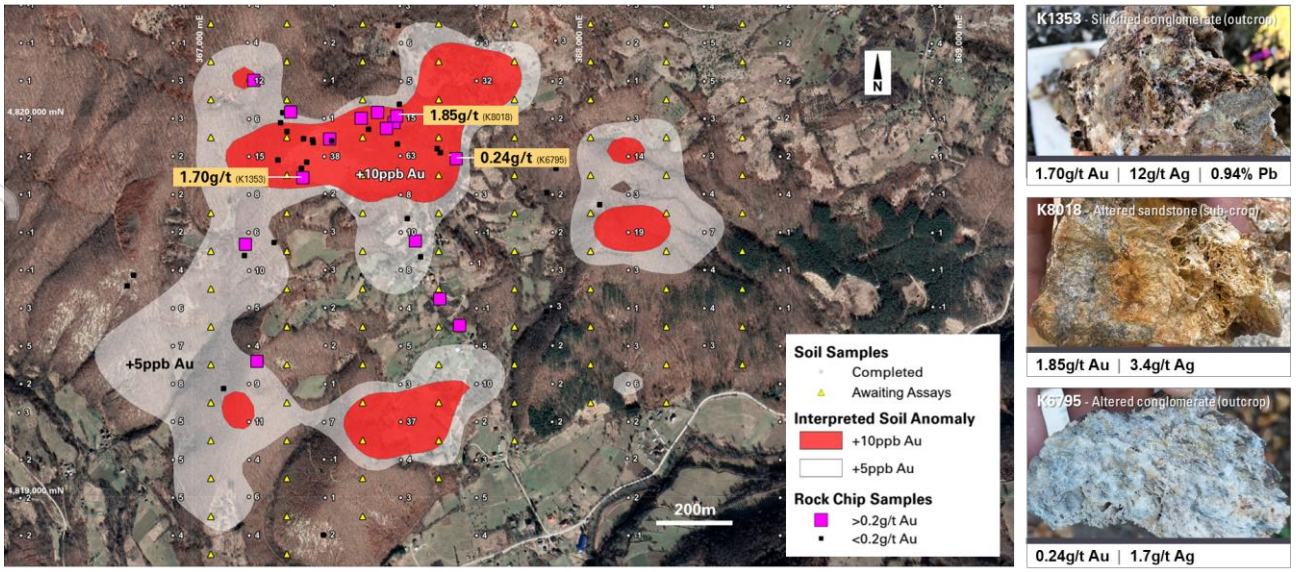


Figure 12: Ober Gold target and surface sample examples Zabrnjica soil anomaly.

The immediate exploration program at the Ober Gold target will focus on infill soil sampling together with an extensive rock chip sampling program to identify and define drilling targets.

Soil sampling within the Zabrnjica Prospect area has defined an approximate 800m x 200m +10ppb gold-in-soil anomaly in highly altered, flat-lying sediments. Infill soil sampling has recently been completed in this area and assay results are awaited.

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Terms of the Acquisition

Pursuant to the Share Sale & Purchase Agreement, Middle Island will acquire up to 100% of the issued share capital in Konstantin Resources Limited, which holds (via its wholly owned subsidiary incorporated in Serbia, Konstantin Resources d.o.o) a 100% interest in the Konstantin project areas.

The Company will pay the following consideration for 100% of the issued capital in Konstantin:

(i) 475,000,000 Shares ('**Consideration Shares**');

(ii) 60,000,000 options with an exercise price of $0.04 each and an expiry date 3 years after the date of issue ('**Consideration Options**'); and

(iii) 40,000,000 options with an exercise price of $0.06 each and an expiry date 3 years after the date of issue,

(together, the '**Consideration Securities**').

A total of 40% of the Consideration Shares will be subject to voluntary escrow for a period of 6 months from the date of issue, subject to customary exceptions.

As part of the Cygnet Capital Corporate Advisory mandate, subject to completion of the acquisition, will receive 23,750,000 shares as part of their services to formulate the acquisition strategy and assist with the introduction of Konstantin Resources and their management.

Upon completion of the Acquisition, Konstantin will have the right to nominate 1 director to the Middle Island board of directors.

The Acquisition is subject to the following material conditions precedent:

i. Middle Island obtaining all shareholder approvals required under the ASX Listing Rules to give effect to the Acquisition and the Placement, including approval under Listing Rule 11.1.2 and Listing Rule 7.1 to issue the Consideration Securities, Placement Shares and Advisor Shares (defined below);

ii. the minority holders of Konstantin entering into a minority shareholder agreement ('**Minority SPA'**) and the Company being entitled to complete under the Minority SPA; and

iii. completion of the Placement, raising $3.4m.

Any party may elect to terminate the Share Sale & Purchase Agreement if the conditions precedent are not satisfied or waived by 30 November 2025.

The Company expects to seek the required shareholder approvals at the General Meeting to be held mid-late October 2025, with the Acquisition to complete shortly thereafter. Any party may elect to terminate the Share Sale & Purchase Agreement if the conditions precedent are not satisfied or waived by 30 November 2025.

The Company has completed corporate due diligence on Konstantin Resources Limited and Konstantin Resources d.o.o, as well as due diligence on the exploration licences and mining licences that comprise the Projects being acquired under the Acquisition.

As at the date of this announcement, shareholders of approximately 45% of Konstantin's issued capital have executed the Share Sale & Purchase Agreement or Minority SPAs (as applicable)

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Placement Terms

The Company has received commitments for the issue of 200m fully paid ordinary shares at 1.7 cents ($0.017) each to sophisticated and professional clients of Cygnet Capital ('**Lead Manager**'), to raise a total of $3.4m (before costs). The Placement is subject to shareholder approval being obtained under Listing Rule 7.1 at the General Meeting.

The net funds raised will provide capacity to further fund the Company's Australian exploration assets (Barkley NT and Ridgelands Qld) and accelerate the exploration program for Konstantin together with general working capital.

As partial consideration for services as Lead Manager, the Company will seek shareholder approval at the General Meeting pursuant to Listing Rule 7.1 to issue 20m unlisted options to the Lead Manager, exercisable at 4.0 cents ($0.04) each on or before the date which is three years from their date of issue. A placement fee of 6% of the amount raised under the Placement will also be payable to Cygnet Capital.

The Company's Directors intend to participate in the Placement subject to receipt shareholder approval under Listing Rule 10.11 at the General Meeting, as follows:

i. Richie Young $85,000 for 5,383,706 placement shares
ii. Brad Marwood $25,000 for 1,470,588 placement shares

Post placement and Acquisition Capital Structure [5]

	Shares [1]	**%**	**Options**	**Cash (A$)**
MDI Shares on Issue	293.2M	30%	15.9M [6]	$ 2.1M [7]
Placement	200.0M	20%		$ 3.4M
Konstantin Acquisition (40% equity subject to 6-month escrow)	475.0M	48%	100.0M [8]	-
Introducer's Fee	23.8M	2%	20.0M	
Transaction Costs				($0.3M) [9]
Post Transaction	992.0M	100%	135.9M	$ 5.2M
Enterprise Value (implied, excluding options)				$11.7M
Market Capitalisation (implied, excluding options)				$16.9M [10]

Indicative Timetable

i. Shareholder General Meeting - 17 October 2025
ii. Cash settlement for firm commitments from placement - 20 October 2025
iii. Expected settlement of shares - 22 October 2025

[5] Transaction subject to shareholder approval. Rounding applies to pre- and post-transaction figures presented.
[6] Includes 5M options with 7.5c exercise price expiring 30 Nov. 2026, and 10.92M options with 3.0c exercise price expiring 31 Jan. 2027.
[7] Cash and cash equivalents as at 30 June 2025.
[8] Includes 60M options with a 4.0c exercise price, 40M options with a 6.0c exercise price, all with a 3-year term from the date of issue.
[9] Estimated transaction costs including legal costs, ASX fees and capital raising fees.
[10] Based on the 1.7cps placement price.

RELEASE AUTHORISED BY THE MDI BOARD:

Daniel Raihan
Non-Executive Director

Alex Cowie
Investor & Media Relations

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Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Middle Island, industry growth or other trend projections are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

Competent Persons Statement

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves (as applicable) is based on, and fairly represents, information compiled by Mr Peter Spiers, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full-time employee of Konstantin Resources Limited and consultant to the Company. Mr Spiers has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Spiers consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

Mr Spiers has disclosed to the Company the full nature of the relationship between himself and the Company and Konstantin Resources, including any issue that could be perceived by investors as a conflict of interest. Mr Spiers is a Director and an employee of the Konstantin Resources Limited, as a security holder in Konstantin Resources Limited (either directly or indirectly), Mr Spiers will receive approximately 46,549,026 Consideration Shares and 7,839,836 Consideration Options on completion of the Acquisition.

Appendix 1 – Konstantin Tenement Schedule

Project Area	Tenement	Area (km²)	Interest	Tenement Status
Bobija	Bobija	29.8	100%	Granted
	Kamenita Kosa	25.7	100%	Granted
	Orovica	84.1	100%	Application
	Bobija East	67.7	100%	Granted
	Bobija ML	0.2	0%	Granted [11]
	Tisovik ML	0.4	0%	Granted [5]
Timok	Brodica	53.2	100%	Granted
	Coka Fantina	41.0	100%	Application
	Majdanpek West	70.4	100%	Application [12]
	Majdanpek Pojas	7.3	0%	Application [6]
	Brodica West	45.8	100%	Application
Priboj	Jermovac	5.7	100%	Granted [13]
	Priboj	89.5	100%	Granted
	Ober	99.5	100%	Granted
TOTAL		**620.2**		

Table 1: Konstantin Resources tenement schedule (31 August 2025).

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[11] Subject of the Bobija Agreement (a joint venture / option agreement) with a Serbian-registered entity (Bobija doo Ljubovija) dated 11 December 2023 providing a pathway to potential 100% ownership. A 0.5% NSR royalty applies. The Bobija and Tisovik mining licences, issued on 05 March 1963 and 10 October 1975 respectively, are valid licences but currently not considered to be in good standing.

[12] Subject of a Sale and Purchase Agreement with Raiden Resources (ASX:RDN) dated 12 April 2023 providing pathway to potential 100% ownership (1.0% NSR royalty applies).

[13] Subject to an application for licence renewal lodged with the Ministry of Mines and Energy.

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Deposit / Camp	Reported Size						Source	Comments
	Au (Moz)	Ag (Moz)	Cu (Mt)	Pb (Mt)	Zn (Mt)	PbZn (Mt)		
Ada Tepe camp	**4.1**	**16.6**	**0.6**	**0.1**	**0.1**	**0.2**		**Comprises Ada Tepe, Madjarovo & Rozino deposits**
Ada Tepe	0.7	-	0.6	-	-	-	Dundee Precious Metals. Corporate presentation 'Entering a New Phase of Free Cash Flow Growth', Denver Gold Forum dated 20 September 2020.	5.6Mt @ 4.13g/t Au (Proven and Probable Mineral Reserves and Inferred Mineral Resources)
Madjarovo	0.8	3.2	-	0.1	0.1	0.2	Milev, V., et al, 1996. 'The mined ore in Bulgaria in the period 1878-1995, Statistical reference book, Sofia, Zemja' (in Bulgarian).	8.6Mt @ 3.00g/t Au, 11.6g/t Ag, 1.27% Pb, 0.66% Zn (historical production)
Rozino	0.6	-	-	-	-	-	Velocity Minerals Ltd. NI-43-101 'Pre-Feasibility study for the Rozino Gold Project, Bulgaria', CSA Global dated 15 December 2021.	20.9Mt @ 0.87g/t Au (Indicated and Inferred Resources)
Agi Dagi	1.9	13.4	-	-	-	-	Alomos Gold Inc. Corporate Presentation dated 17 January 2022.	106Mt @ 0.57g/t Au, 3.94g/t Ag (Proved and Probable Mineral Reserves and Measured, Indicated and Inferred Mineral Resources)
Bigar Hill camp	**2.1**	**-**	**-**	**-**	**-**	**-**		**Comprises Bigar Hill, Korkan, Korkan West and Kraku Pester deposits.**
Bigar Hill	1.3	-	-	-	-	-	Dundee Precious Metals. 'Updated Preliminary Economic Assessment for the Timok Gold Project, Serbia', dated 30 April 2019.	30.6Mt @ 1.36g/t Au (Indicated and Inferred Mineral Resource)
Korkan	0.5	-	-	-	-	-	Dundee Precious Metals. 'Updated Preliminary Economic Assessment for the Timok Gold Project, Serbia', dated 30 April 2019.	12.3Mt @ 1.20g/t Au (Indicated and Inferred Mineral Resource)
Korkan West	0.1	-	-	-	-	-	Dundee Precious Metals. 'Updated Preliminary Economic Assessment for the Timok Gold Project, Serbia', dated 30 April 2019.	4.4Mt @ 0.97g/t Au (Indicated and Inferred Mineral Resource)
Kraku Pester	0.1	-	-	-	-	-	Dundee Precious Metals. 'Updated Preliminary Economic Assessment for the Timok Gold Project, Serbia', dated 30 April 2019.	2.4Mt @ 1.66g/t Au (Indicated and Inferred Mineral Resource)
Bor camp	**12.7**	**7.4**	**10.6**	**-**	**-**	**-**		**Camp comprises Bor, Cerovo and Veliki Krivelj deposits.**
Bor	10.0	-	6.7	-	-	-	Singer, D., et al. 'Porphyry copper deposits of the world'. USGS open file report 2008-1155.	800Mt @ 0.39g/t Au, 0.84% Cu (Includes past production and production and resource of porphyry and high-sulfidation ores)
Cerovo	1.5	0.9	2.0	-	-	-	Jelenkovic, R., et al (2016). 'Mineral Resources of the Bor Metallogenic Zone'. Geologia Croatica. 69. 10.4154/GC.2016.11.	672.7Mt @ 0.07g/t Au, 0.04g/t Ag, 0.30% Cu (Measured, Indicated and Inferred Mineral Resource)
Veliki Krivelj	1.1	6.5	1.9	-	-	-	Jelenkovic, R., et al (2016). The Mineral Resources of the Bor Metallogenic Zone: A Review. Geologia Croatica. 69. 10.4154/GC.2016.11.	506.5Mt @ 0.07g/t Au, 0.40g/t Ag, 0.37% Cu (Measured and Indicated Mineral Resource)
Chelopech camp	**9.7**	**2.1**	**4.2**	**-**	**-**	**-**		**Comprises Assarel, Chelopech, Elatsite, Medet and Radka deposits.**
Assarel	2.3	-	1.6	-	-	-	USGS deposit database (2008)	354Mt @ 0.20g/t Au, 0.44% Cu (Production plus resources)
Chelopech	3.1	-	0.3	-	-	-	Dundee Precious Metals. Corporate presentation 'Entering a New Phase of Free Cash Flow Growth', Denver Gold Forum dated 20 September 2020.	33Mt @ 2.90g/t Au, 0.92% Cu (Proven and Probable Mineral Reserves and Inferred Mineral Resources)
Elatsite	2.9	2.1	1.4	-	-	-	USGS deposit database (2008)	350Mt @ 0.26g/t Au, 0.19g/t Ag, 0.39% Cu (Production plus resources)
Medet	0.8	-	0.9	-	-	-	USGS deposit database (2008)	244Mt @ 0.10g/t Au, 0.37% Cu (production)
Radka	0.6	-	0.1	-	-	-	Mundoro. Corporate presentation 'Focused Investment in Gold & Copper Discovery Focused Portfolio', dated July 2018.	6.4Mt @ 3.00g/t Au, 1.06% Cu (production 1928-1997)
Coka Marin	0.2	1.3	0.0	-	-	-	RTB Bor. 'Technical and economic consideration of the possible profitable copper production at RTB Bor Group (5 Year Period)', dated March 2004.	2,134,275t @ 2.88g/t Au, 18.76g/t Ag and 0.92% Cu (Copper ore reserves (resources) as of 31 Dec 2003)
Coka Rakita	1.8	0.4	-	-	-	-	Dundee Precious Metals. 'Dundee Precious Metals Announces High-Grade Underground Maiden Mineral Resource Estimate of 1.8 Million Inferred Gold Ounces at its ?oka Rakita Project in Serbia', dated 11 December 2023.	9.79Mt @ 5.67g/t Au and 1.21g/t Ag for 1.78Mozs Au (Inferred Mineral Resource)
Cukaru Peki	19.0	-	22.6	-	-	-	Zijin Mining 2024 Annual Report (23 Mar 2025)	2,685Mt @ 0.22g/t Au, 0.84% Cu (Measured, Indicated and Inferred Mineral Resource)
Dumitru Potok	1.1	14.4	0.9	-	-	-	RTB Bor. Technical and economic consideration of the possible profitable copper production at RTB Bor Group (Five Year Period) - RTB Bor Group, Bor, March 2004.	389Mt @ 0.09g/t Au, 1.15g/t Ag and 0.22% Cu (Copper ore reserves (resources) as of 31 Dec 2003)
Halilaga	3.5	-	1.0	-	-	-	Pilot Gold. 'Pilot Gold reports first resource for the Halila?a copper-gold porphyry', dated 08 February 2012	372Mt @ 0.29g/t Au, 0.26% Cu (Indicated and Inferred Mineral Resource)
Ilovica camp	**4.3**	**-**	**1.0**	**-**	**-**	**-**		**Comprises Bučim and Ilovica deposits.**
Buchim	1.7	-	0.5	-	-	-	USGS deposit database (2008)	150Mt @ 0.35g/t Au, 0.30% Cu (reserves)
Ilovica camp	2.6	-	0.5	-	-	-	Euromax Resources. Company presentation 'Committed to building long-term stakeholder value at the Ilovica-Shtuka Project in North Macedonia through development and responsible mining', dated 14 January 2020.	257Mt @ 0.32g/t Au, 0.21% Cu (Measured and Indicated Resources)
Jadar	-	-	-	-	-	-	Rio Tinto. 'Rio Tinto declares a maiden Ore Reserve at Jadar', dated 10 December 2020.	139Mt @ 14.7% B2O3, 1.78% Li2O (Indicated and Inferred Resources)
Kiseljak	3.9	-	1.3	-	-	-	Dundee Precious Metals. Company presentation 'Denver Gold Forum - DPM Corporate Presentation', dated 19 September 2016.	547Mt @ 0.22 g/t Au, 0.23% Cu (Resource)
Madan	-	-	-	2.4	2.0	4.4	Vassileva, R,. et al. 'PbZn Deposits in the Madan Ore Field - South Bulgaria' dated November 2005.	95Mt @ 2.54% Pb, 2.10% Zn (Production from +40 underground mines)

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Deposit / Camp	Reported Size						Source	Comments
	Au (Moz)	Ag (Moz)	Cu (Mt)	Pb (Mt)	Zn (Mt)	PbZn (Mt)		
Majdanpek	11.3	-	6.0	-	-	-	Armstong R, Kozelj D and Herrington R, 2005 - 'The Majdanpek Cu-Au Porphyry Deposit of Eastern Serbia', in Porter TM, (Ed), Super Porphyry Copper and Gold Deposits: A Global Perspective.	1Bt @ 0.35g/t Au and 0.60% Cu (total pre-mining resource)
Malka Golaja	2.9	-	2.8	-	2.3	2.3	Zijin Mining 2024 Annual Report (23 Mar 2025)	2.8Mt Cu @ 1.87% Cu and 3Moz Au @ 0.61g/t Au (JORC compliant, but no category provided)
Mokra Gora	-	-	-	-	-	-	BRGM. Mineral deposits of Serbia - Ore deposit database. Report BRGM/RC-51448-FR	500Mt @ 0.7% Ni, 1.2.% Cr2O3
Moldova Noua	-	-	1.8	-	-	-	USGS - Porter 2008	500Mt @ 0.35% Cu
Olympias	4.9	83.4	-	0.8	1.1	1.9	Eldorado Gold. Investor presentation 'Breaking New Ground' dated September 2020.	18.2Mt @ 8.1g/t Au, 138g/t Ag, 4.5% Pb, 5.7% Zn (Measured, Indicated and Inferred Mineral Resource)
Perama Hill	1.6	3.4	-	-	-	-	Eldorado Gold. Investor presentation 'Breaking New Ground' dated September 2020.	16.7Mt @ 3.0g/t Au, 6.3g/t Ag (incl. Perama South) (Measured, Indicated and Inferred Mineral Resource)
Piavista	1.9	19.2	-	-	-	-	Eldorado Gold. Investor presentation 'Breaking New Ground' dated September 2020.	10.5Mt @ 5.7g/t Au, 57g/t Ag (Inferred Mineral Resource)
Rogozna	4.0	32.0	0.3	0.4	0.8	1.2	Strickland Metals - Rogozna Exploration Update (26 Aug 2025)	199Mt @ 0.62g/t Au, 5.0g/t Ag, 0.16% Cu, 0.19% Pb, 0.41% Zn (Inferred Mineral Resource)
Rosia Montana camp	**42.8**	**116.5**	**3.1**	**-**	**-**	**-**		**Comprises Bolcana, Certej, Rodu-Frasin, Rosia Montana, Rosia Poieni, Rovina and Valea Morii deposits.**
Bolcana	6.5	-	0.7	-	-	-	Eldorado Gold. Company presentation dated 18 January 2022.	381Mt @ 0.53g/t Au, 0.18% Cu (Inferred Mineral Resource)
Certej	3.9	26.3	-	-	-	-	Eldorado Gold. Company presentation dated 18 January 2022.	88.8Mt @ 1.35g/t Au, 9.22g/t Ag (Measured, Indicated and Inferred Mineral Resource)
Rodu-Frasin	1.8	4.7	-	-	-	-	Gabriel Resources. 'Bucium Project - Revised Resource estimate for Rodu and Frasin Prospects', by RSG Global dated November 2004.	43.3Mt @ 1.29g/t Au, 3.38g/t Ag (Indicated and Inferred Mineral Resource)
Rosia Montana	18.6	85.5	-	-	-	-	Gabriel Resources (www.gabrielresources.com)	557.5Mt @ 1.04g/t Au, 4.77g/t Ag (Measured, Indicated and Inferred Mineral Resource)
Rosia Poieni	4.0	-	1.6	-	-	-	Berbeleac et al. 'Neogene Porphyry Systems in the South Apuseni Mountains (Romania) - An Overview' dated 2018.	431Mt @ 0.29g/t Au, 0.36% Cu (unspecified)
Rovina	7.0	-	0.6	-	-	-	Eurosun Mining. Company presentation 'The Rovina Valley Project, Romania. Romania's Next Gold and Copper mine', dated 10 August 2020.	396.4Mt @ 0.55g/t Au, 0.16% Cu (Measured and Indicated Mineral Resource)
Valea Morii	1.0	-	0.3	-	-	-	USGS deposit database (2008)	100Mt @ 0.31g/t Au, 0.25% Cu (reserves)
Sapes	0.8	-	-	-	-	-	Eldorado Gold (Sept. 2021)	3.4Mt @ 7.43g/t Au (Inferred Mineral Resource)
Sasa camp	**0.9**	**43.9**	**-**	**3.1**	**1.6**	**4.7**		**Comprises Plavika, Sasa, Toranica, Zletovo deposits.**
Plavika	0.9	7.8	-	-	-	-	Genesis Resources. 'Plavika Gold Project - Mineral Resource Estimate' by Golder Associates dated 27 November 2017.	37.4Mt @ 0.77g/t Au, 6.50g/t Ag (Measured, Indicated and Inferred Mineral Resource)
Sasa	-	27.9	-	1.7	1.0	2.8	Central Asian Metals plc (www.centralasiametals.com/operations/sasa/) dated Dec 2023	26.5Mt @ 32.8g/t Ag, 6.59% Pb, 3.92% Zn (Indicated and Inferred Mineral Resource + Production 2017-23)
Toranica	-	8.1	-	0.6	0.4	0.9	Serafimovski et al. 'Actinolite-Phengite-Chlorite Metasomatites from the Toranica Pb-Zn Ore Deposit in Macedonia', dated 10 December 2006.	12.6Mt @ 20g/t Ag, 4.47% Pb, 2.93% Zn (ore reserves)
Zletovo	-	-	-	0.7	0.2	1.0	Tasev et al. 'The Access Database for the Zletovo Mine, Macedonia' dated 11 October 2018.	9.8Mt @ 7.59% Pb, 2.44% Zn (proved reserves)
Skouries	7.1	-	1.8	-	-	-	Eldorado Gold. Investor presentation 'Breaking New Ground' dated September 2020.	459.4Mt @ 0.48g/t Au, 0.40% Cu (Measured, Indicated and Inferred Mineral Resource)
Trepca camp	**-**	**229.2**	**-**	**1.0**	**0.7**	**6.9**		
Trepca (prod'n)	-	154.6	-	-	-	5.2	Palinkas, S,. et al. 'Metallogenic Model of the Trepc?a Pb-Zn-Ag Skarn Deposit, Kosovo: Evidence from Fluid Inclusions, Rare Earth Elements, and Stable Isotope Data', dated 10 May 2012.	65Mt @ 8% Pb+Zn, 74g/t Ag (historic production from Trepca (Stari Trg), Cmac, Belo Brdo, Kišnica, Avajlija & Novo Brdo mines)
Trepca (reserves)	-	74.6	-	1.0	0.7	1.7	Palinkas, S,. et al. 'Metallogenic Model of the Trepc?a Pb-Zn-Ag Skarn Deposit, Kosovo: Evidence from Fluid Inclusions, Rare Earth Elements, and Stable Isotope Data', dated 10 May 2012.	29 Mt @ 3.45% Pb, 2.30% Zn, 80g/t Ag (2001 Stari Trg ore reserves)
Vares camp	**0.8**	**112.6**	**0.1**	**0.7**	**1.0**	**1.7**		**Comprises Rupice and Veovaca deposits.**
Rupice	0.7	102.8	0.1	0.6	0.9	1.5	Adriatic Metals Ltd. Corporate Presentation (19 May 2025)	20.9Mt @ 1.1g/t Au, 153g/t Ag, 0.40% Cu, 2.8g/t Pb, 4.3% Zn, 0.2% Sb (Indicated and Inferred Mineral Resource)
Veovaca	0.0	9.8	-	0.1	0.1	0.2	Adriatic Metals Ltd. Company presentation 'Delivering a World Class Project', CD Fund Discovery Day, dated 28 September 2020.	7.4Mt @ 0.10g/t Au, 41g/t Ag, 0.90% Pb, 1.40% Zn, 13% BaSO4 (Indicated and Inferred Mineral Resource)
Zidarovo	1.1	-	-	-	-	-	Mundoro Capital. Company presentation 'Focused Investment in Gold & Copper Projects', dated September 2017.	1.1Moz Au (unspecified)
TOTAL	**142.4**	**682.4**	**57.9**	**8.5**	**9.5**	**23.2**		

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Appendix 3 – JORC Code, 2012 Edition Table 1 – ALL PROJECTS

JORC Code, 2012 Edition Table 1 – TIMOK PROJECT

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 (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	This table relates to all reported exploration work completed to date within the Timok Project area including historical exploration and exploration completed by Konstantin Resources Ltd (the "Company"). *Historical*: • Historical exploration work completed in the Timok Project area has included mapping, stream sediment sampling, soil sampling, rock chip sampling, trenching, geophysical surveys (magnetic, electromagnetic), drilling, underground development and underground face sampling. • Reported historical exploration work was completed by the former Government of Yugoslavia (Geozavod), Avala Resources (Avala) and Raiden Resources in collaboration with RioTinto (Raiden, Raiden/RioTinto). • The sampling methodology applied to historic samples is generally unknown other than as described in subsequent sections of this table. • *Stream sediment sampling*: 69 historical stream sediment samples are recorded from the Timok Project area including: - Avala: 55 samples (2010-12) - Raiden: 14 samples (2018) • *Soil sampling*: 2,340 historical soil samples are recorded from the Timok Project area including: - Avala: 1,456 samples (2010-12) - Raiden: 884 samples (2018) • *Rock chip sampling*: 242 historical rock chip samples are recorded from the Timok Project area including: - Avala: 153 samples (2010-12) - Raiden: 89 samples (2018) • *Geophysics*: two historical geophysical surveys are recorded from the Timok Project area both completed by Raiden / RioTinto including: - *VTEM / aeromagnetic*: 486 line-km / 85km^2 (2018) - Electromagnetic (EM): 15.0 line-km (2019) • *Trenching*: 53 trenches for 6,198m are recorded from the Timok Project area by Avala (2010-2012). • *Underground development*: underground development is recorded from the Timok Project licences across multiple sites developed between the early 1900's and the early 1960's including the Brodica Mine, Cubera Mine, Kea Selsi workings and Ogasu Retros workings. Many such sites remain unlocated with more than 40 excavations and three shafts reported up to 1941. • *Underground face sampling*: 128 historical underground face samples, collected by the Geozavod in the late 1950's and 1960's, are recorded across multiple sites including Brodica, Cubera, Kea Selsi and the Ogasu Retros. • *Drilling*: 13 historical surface diamond drill holes are recorded from the Timok Project area including: - Geozavod: 4 holes for ~700m (1987) - Avala: 7 holes for 2,407.70m (2010-12) - Raiden / RioTinto: 2 holes for 1,244.00m (2019) *Konstantin*:

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Criteria	JORC Code explanation	Commentary
		• Konstantin has completed stream sediment sampling, soil sampling, rock chip sampling, a geophysical (ground magnetic) survey and reverse circulation drilling within the greater Timok Project area. • *Stream sediment sampling:* 317 stream sediment samples were collected in 2019-20 on a typical 1km^2 drainage area basis. A 2-3kg sample was collected from active drainage system and sieved on site to -1mm prior to submission to the laboratory. The entire laboratory sample is sieved to -80# mesh to produce a 250g subsample and 30g charge for fire assay and ICP-MS finish (FAM303) and multi-element analysis by 4-acid digestion with ICP-MS finish (IMS40B). A further 11 stream sediment samples were collected and subject to bulk-leach extractable gold (BLEG) analysis. • *Soil sampling:* 2,772 soil samples were collected between 2020-25. Typically, the top 10 cm of cover material is removed and a 2-3kg collected from the B/C horizon for submission to the laboratory. The entire sample was pulverized to produce a 250g sub-sample and a 50g charge for fire assay and ICP-MS finish (FAM505) and multi-element analysis by 4-acid digestion with ICP-MS finish (IMS40B). • *Rock chip sampling*: A total of 439 rock chip samples were collected between 2019-2025 from outcrop, sub-crop, float material and stockpiles. Sample weight was typically 2-3kg and samples were submitted to the laboratory in whole. Laboratory samples were crushed and pulverised to produce 250g pulps and a 50g charge for fire assay with atomic absorption finish (FAA505) and multi-element analysis by four-acid digestion with ICP-MS finish (IMS40B). • *Drilling*: Two reverse circulation (RC) drill holes for 421.60m total drilling were completed in 2023. RC drill samples (drill chips) were collected from the drill rig at 1m intervals, riffle split, and composited into 2m samples for submission to the laboratory. Laboratory samples were crushed and pulverised to produce 250g pulps and a 50g charge for fire assay with atomic absorption finish (FAA505) and multi-element analysis by four-acid digestion with ICP-MS finish (IMS40B).
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	*Historical:* • Surface diamond drilling completed between 1987 and 2019, comprised 13 drill holes for over 4,352m of drilling: - *Geozavod*: completed 4 surface diamond drill holes in the Brodica licence area in 1987 for ~700m drilled. Details of the drilling technique are unknown. - *Avala*: completed 7 diamond drill holes in the Majdanpek West licence between 2010-12 for 2,407.70m. Details of the drilling technique are unknown. - *Raiden*: Under an earn-in and joint venture agreement with RioTinto, completed 2 diamond drill holes for 1,244.00m in the Majdanpek West licence. Diamond drill core was obtained using PQ (85mm) and HQ (63.5mm) diameter drilling. *Konstantin:* • Reverse circulation (RC) drilling was carried out by Serbian contractors using a Gemsa MP85H drill rig with a downhole hammer and 129mm face sampling drill bit. • All collars were lined with a 6m casing of PVC pipe.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	*Historical*: • No methods are recorded for historical drilling other than as described below. • *Raiden*: Core recovery was recorded for each 3m drill run and marked on core blocks together with hole depth and the interval drilled. Raiden report that, in general, core recovery was greater than 97.5%.

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Criteria	JORC Code explanation	Commentary
		Konstantin: • Each bag of RC drill chips is weighed at the drill site using electronic scales. Sample weights are monitored during drilling for consistency using expected weights based on drilling equipment and rock types. • Sample weights are statistically evaluated for each drillhole. Individual samples weighing less than 50% of the expected weight are coded to reflect insufficient sample collected.
	• Measures taken to maximise sample recovery and ensure representative nature of the samples.	*Historical*: • No measures are recorded for historical drilling. *Konstantin*: • To enhance RC sample recovery, and where possible, to ensure sampling under dry conditions, a 1250 cfm compressor and additional 870 psi booster are used for RC drilling. • Pressurised air blow-backs are routinely used after every metre of advance so that all the material within the drill stem is displaced into the sample-bag prior to advancing to the next metre. • At every rod change compressed air blow-downs are used for cleaning and conditioning the hole before drilling resumes. • The sample collection cyclone is cleaned at each rod change and after a wet sample. A compressed air line from the drill rig is available for cleaning the cyclone and sample splitter.
	• 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.	*Historical:* • No assessment of a relationship has been recorded for historical drill samples other than as described below. • *Raiden*: Excellent recoveries were reported from diamond drilling. Analysis of grade versus core recovery by Raiden did not show any relationship to be present. *Konstantin*: • The Company has completed insufficient drilling to date to determine whether a relationship exists between sample recovery and grade.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	*Historical*: • Historical drilling completed by Geozavod is not considered suitable for use in Mineral Resource estimation. • *Avala*: No information is currently available for drilling completed by Avala to assess whether logging was adequate to support Mineral Resource estimation. • *Raiden*: This criteria was considered not applicable, as the drill results reported were not being used for resource estimates or mining studies. The core was reported logged according to Rio Tinto's internal standards. *Konstantin*: • RC chip samples are geologically logged by an experienced geologist. The level of detail captured in logging is considered sufficient to support an appropriate Mineral Resource estimate. • Geotechnical logging is not undertaken for RC drill samples.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Historical: • No logging information is available for historical drilling other than as described below. • *Raiden*: Logging was based on qualitative identification of geological characteristics including lithology, alteration, weathering, and structural features. Quantitative magnetic susceptibility, pXRF and spectral

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Criteria	JORC Code explanation	Commentary
		measurements are also recorded. A digital photographic record is maintained for all drill core samples. Konstantin: • Logging is based on qualitative identification of geological characteristics including lithology, alteration, degree of oxidation, and intensity of foliation. Semi-quantitative estimates are made of mineral abundance including sulphide abundance and quartz veining. • A sample of RC chips is washed and retained in chip trays marked with hole number and down hole interval. • A digital photographic record of chip trays is maintained for all RC drill samples.
	• The total length and percentage of the relevant intersections logged.	*Historical:* • The total length and percentage of core logged was not recorded for historical drilling other than as described below. • *Raiden*: The entire drill holes were logged. *Konstantin*: • All drilled metres are logged.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken.	*Historical*: • No information has been located regarding sampling methodology for historical diamond drill holes other than as described below. • *Raiden*: Diamond drill core was sawn to half core and sampled by Rio Tinto personnel at the onsite core shed. Sample intervals were generally 2m in length, but the exact lengths were adjusted to lithological contacts where appropriate. The remaining half sawn core is stored at Bor, Serbia for future reference. *Konstantin*: • The Company has not completed any diamond core drilling with the Timok Project area.
	• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	*Historical:* • No historical non-core drill holes are recorded from the Timok Project area. *Konstantin*: • Reverse circulation drill samples are riffle split to produce nominal 4-6kg sub-samples for submission to the laboratory. Splitting is applied to individual 1m samples utilising a single-tier riffle splitter. • The splitting method and sub-sample weight is recorded for each sample. • All RC drill samples are split and sampled dry.
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique.	*Historical*: • No historical sample preparation techniques are recorded other than as described below. • *Raiden*: Half core was cut along the inferred long axis of the mineralised ellipse to achieve a representative sample. Sub-sampling size was considered appropriate and the method representative for the style and thickness of mineralisation. Procedures were put in place to ensure that sample splitting achieved a representative sample, as well as, equipment sanitising was done to ensure that no cross contamination took place. *Konstantin:* • Riffle splitting of RC drill chip samples, to produce a nominal 4-6kg sub-sample, is considered an appropriate sample preparation technique given the expected heterogeneity of the primary sample and the style of mineralisation being sampled. • Other than RC drill samples, as described above, no other sample types are subject to sub-sampling or sample preparation by the Company.

Criteria	JORC Code explanation	Commentary
		• All primary stream sediment, soil and rock chip samples collected by the Company are submitted in whole to the analytical laboratory for analysis. • The laboratory uses industry standard techniques, as described below, to prepare samples for analysis.
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	*Historical*: • No procedures are recorded for historical samples other than as described below. • *Raiden*: Sub-sampling was carried out by trained and supervised company technicians. *Konstantin:* • All RC drill chip samples are riffle spit to produce sub-samples for submission to the laboratory. • The riffle splitter is cleaned with compressed air and/or bottle brushes after each rod change to reduce cross sample contamination. • No other sample types collected by the Company are subject to sub-sampling or sample preparation prior to submission to the laboratory.
	• 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.	*Historical*: • No measures are recorded for historical samples other than as described below. • *Raiden*: Duplicate quarter core samples were collected at a frequency of 1 in 40 samples. *Konstantin:* • Soil sample field duplicates are submitted to the laboratory at a frequency of approximately 1 in 20 samples. • Reverse circulation drill sample duplicates (duplicate riffle split samples) are submitted to the laboratory at a frequency of approximately 1 in 20 samples.
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	*Historical*: • No assessment is recorded for historical data other than is described below. • *Raiden*: Raiden considered the sampling, sub-sampling and analytical technique followed was suitable to qualitatively detect base metal and gold anomalies in drill core. *Konstantin*: • The Company has not completed a formal assessment to define the optimal sample size required to determine representative assay results. • The sample methods used by the Company are considered industry standard techniques for the type of sampling being undertaken.
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.	*Historical:* • No information has been recorded on historical assay or laboratory procedures other than as described below. • *Geozavod:* Reported assay results for Au, Ag, Cu, Pb, Zn and S for the four drill holes completed in the Brodica licence area (B33-36). No additional information is currently available on the drilling. • *Raiden*: Stream sediment and soil samples were subject to multi-element analysis (51 and 52 elements respectively). Rock chip samples were analysed by four-acid digestion with ICP-MS finish (ALS ME-MS61l) and also spectral and pXRF analysis. Drill core samples were subject to fire assay analysis for Au and multi-element ICP-MS analysis for an additional 51 elements. Drill core analysis was undertaken by the ALS Loughrea laboratory in Ireland. *Konstantin:* • All exploration samples are dispatched to an accredited commercial laboratory (SGS Bor, Serbia) for analysis.

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Criteria	JORC Code explanation	Commentary
		• *Stream sediment samples*: The entire sample was sieved to -80# mesh to produce a 250g subsample and 30g charge for gold analysis by fire assay with ICP-MS finish (FAM303). An additional 0.25g charge was analysed for 49 elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Hf, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, S, Sb, Sc, Se, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, U, V, W, Y, Yb, Zn, Zr) by four-acid digestion with ICP-MS finish (IMS40B). • *Soil samples:* The entire sample was pulverized to produce a 250g sub-sample and a 50g charge for Au analysis by fire assay with ICP-MS finish (FAM505). An additional 0.25g charge was analysed for 51 elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Hf, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pd, Pt, Rb, S, Sb, Sc, Se, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, U, V, W, Y, Yb, Zn, Zr) by four-acid digestion with ICP-MS finish (IMS40B). • *Rock chip / Drill chip samples*: The entire sample is dried at 105°C for a minimum of 12 hours, jaw crushed (P80% 4mm), riffle split as required, then pulverized (P90% 75µm) to produce 250g pulps and a 50g charge for gold analysis by fire assay with an AAS finish (FAA505). Over range Au samples (>10ppm) are re-analysed from pulps by fire assay and gravimetric finish. An additional 0.25g charge is analysed for 49 elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Hf, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, S, Sb, Sc, Se, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, U, V, W, Y, Yb, Zn, Zr) by 4-acid digestion with ICP-MS finish (IMS40B). Sulphur is analysed using an Eltra Analyzer with induction furnace. Over range Cu, Pb and Zn (>10,000ppm) and Ag (>10ppm) is re-analysed using a standard ore grade method utilising a four-acid digest with ICP-AES finish (AAS42S).
	• For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	*Historical:* • No use of handheld geophysical tools, spectrometers, XRF instruments or similar devices have been recorded for historical exploration other than as described below. • *Raiden:* Magnetic susceptibility was measured on 1m intervals using a KT-20 instrument. pXRF measurements were taken on 1m intervals using an Olympus Vanta instrument. Specific gravity measurements were taken on 20cm of solid core on every 2-5m, representing different lithologies. The measurement used the hydrostatic/gravimetric method. *Konstantin:* • No handheld geophysical tools, spectrometers, XRF instruments or similar devices have been used to determine chemical composition at a semi-quantitative level of accuracy.
	• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	*Historical*: • No quality control procedures have not been recorded for historical exploration other as described below. • *Raiden*: QA/QC samples were inserted into the sample stream as follows - blanks (1:50), certified reference material (1:20), ¼ core duplicates (1:40) and crushed sample duplicates (1:40). Acceptable levels of repeatability within one standard deviation and a lack of cross contamination were observed. *Konstantin:* • All field samples are submitted for assay to an independent and accredited analytical laboratory (SGS Bor, Serbia). • Duplicate samples are submitted for soil sampling and drill chip sampling at a frequency of 1 in 20 samples.

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Criteria	JORC Code explanation	Commentary
		• Internal review is undertaken for all assay results. Sample batches are submitted for re-analysis when statistical or spatial inconsistences are identified. • The laboratory applies internal quality control measures including the use of certified reference materials and blanks, and it inserts pulp duplicates on a 1-in-20 basis. • Given the early-stage nature of exploration activity, and the nature of the material being sampled, the Company does not currently use sample blanks or standards. • No umpire samples are submitted to third party laboratories.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel.	*Historical:* • Assay data is not available for historical drilling other than as described below. • *Raiden*: No significant or material intersections were encountered. *Konstantin:* • Australian-based Konstantin personnel review qualitative and quantitative drill hole data including drill core/drill chip photographs, drill logs and laboratory assay results and conduct periodic field visits.
	• The use of twinned holes.	• There has been no known use of twinned holes.
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	*Historical*: • It has not been possible to determine data handling and storage procedures for historical exploration data other than as described below. • *Raiden*: Primary data was collected on a laptop computer using in-house logging codes. The data was sent to the UK-based office where the data was validated and entered into an AcQuire master database. *Konstantin:* • Primary field data is collected on field sampling sheets and then compiled on standard Excel templates for validation and data transfer. • Primary analytical data is received electronically from the laboratory and imported into an electronic assay register spread sheet for validation and data transfer. Data validation is conducted by comparing the spreadsheet data against the Certificate of Analysis supplied as a secured pdf file by the laboratory. • Primary data is stored and further validated in an ODCB database maintained by an external database provider.
	• Discuss any adjustment to assay data.	*Historical:* • No adjustments are reported for historical assay data other than as described below. • *Raiden*: The analytical results were not adjusted. *Konstantin:* • No adjustments to assay data have been made.
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.	*Historical*: • No information is available on the methodology used to locate historical data other than as described below. • *Raiden*: Field locations were recorded using a hand-held GPS. The azimuth and dip at the hole collar were recorded using a line-of-sight compass and clinometer. Down hole surveys were completed with a gyroscopic survey tool at 20m intervals down the entire hole. *Konstantin:* • The location of historical underground mine workings was obtained by digitising registered historical mine plans with level (RL) values assigned from available data points. No re-survey of historical underground workings has been undertaken.

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Criteria	JORC Code explanation	Commentary
		• Rock chip, stream sediment and soil samples collected were located by handheld GPS in UTM WGS84 34 North co-ordinates. • Drill hole collars are set out using a handheld GPS (with +/-5m accuracy) and subsequently surveyed by a contract surveyor to sub-metre accuracy. • The azimuth and dip at the hole collar are recorded by the site geologist using a compass and clinometer. • Down hole survey measurements are collected with a REFLEX single/multi-shot camera at 30m down hole depth and then at 30m intervals thereafter. A survey is also acquired at the bottom of each hole.
	• Specification of the grid system used.	• Exploration results reported prior to 2010 (Geozavod) used the former Yugoslavian Gauss-Kruger grid system with Hermannskogel datum. • Subsequent explorers, including the Company, have used the UTM Zone 34 North co-ordinate system with WGS 84 datum.
	• Quality and adequacy of topographic control.	*Historical:* • No information is available on historical topographic control other than as described below. • *Raiden:* Topographic accuracy was estimated to be within 5-10 meters. *Konstantin*: • The quality of surface topographic control data is poor and is reliant on public domain 1:25,000 scale topographic maps.
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	*Historical*: • Soil sampling has been completed by previous explorers on a variety of sample grids including: - *Avala*: 400m-spaced lines x 50m to 100m-spaced samples. - *Raiden / RioTinto*: 250m x 250m grid with selected areas sampled with a 350m x 350m oblique grid. *Konstantin:* • *Stream sediment sampling*: point samples are collected from secondary streams on a notional 1km^2 drainage basin area per sample. • *Soil sampling*: samples are collected on a rectangular grid with a variable line spacing and 50m sample spacing (reduced in selected areas to 25m sample spacing). • *Rock chip sampling:* samples are collected, as required, when mineralised or altered material is identified. Rock chip sampling is completed either as point samples or a contiguous series of “channel” samples.
	• 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.	*Historical:* • Spacing and distribution of historical data is insufficient for Mineral Resource or Ore Reserve estimation. *Konstantin:* • Geochemical sampling data (stream, soil and rock chip) is not utilised for Mineral Resource or Ore Reserve estimation purposes. • Drilling completed by the Company is at an early stage and not yet directed towards establishing continuity for Mineral Resource or Ore Reserve estimates.
	• Whether sample compositing has been applied.	*Historical*: • No compositing of historic samples has been recorded other than as described below. • *Raiden*: 2m composite drill core samples were collected in areas deemed void of mineralisation. *Konstantin*:

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Criteria	JORC Code explanation	Commentary
		• 2m sample compositing was applied to reverse circulation drill holes. Where mineralisation is recorded, the relevant drill hole intervals are re-sampled at the original 1m drill intervals.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	*Historical:* • The orientation of historical sampling is unknown other than as described below. • *Underground face sampling*: historic plans indicate that rock chip face samples collected during mine development were predominantly horizontal samples oriented perpendicular to the strike of mineralised structures. This orientation is considered unbiased. • *Soil sampling*: historical soil samples were collected on a square or rectangular grid with the closest sample spacing oriented orthogonal to the interpreted or known strike of target stratigraphy and structures. This sample orientation is considered unbiased. *Konstantin:* • *S*tream sediment samples are point samples and are considered unbiased. • Soil samples were collected on notional rectangular grids with soil lines oriented at a high angle to the interpreted strike of mineralised structures. This sample orientation is considered unbiased. • Rock chip samples were collected orthogonally to the orientation of observed geological structures to minimise potential for sample orientation bias. • Drill holes were oriented to intersect target geologic structures at the most oblique (perpendicular) angle possible, having regard for the interpreted orientation of the structure, the depth of the drill target/s, and the set-up and depth capabilities of the drill rig. To the extent known, the drilling is assumed to be unbiased.
	• 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.	*Historical:* • The orientation of mineralisation is not known for historical drilling. *Konstantin:* • No orientation-induced sampling bias is considered to have been introduced to drilling completed to date in the Timok Project area.
Sample security	• The measures taken to ensure sample security.	*Historical*: • The chain of custody for historical exploration samples is not recorded or known other than as described below. • *Raiden*: Individual drill core samples were placed in calico bags and stored on site in an enclosed space. Samples were transported on pallets via road on forklifts to the ALS Bor preparation lab, which is located next door, in the same building. Each sample was given a barcode, and the laboratory reconciled the received sample list with physical samples. Barcode readers were used at the different stages of the analytical process. ALS laboratories used a LIMS system that further ensures the integrity of the results. *Konstantin:* • The Company maintains a secure direct chain of custody from site to the laboratory for all samples. • All samples are double bagged and transported to the laboratory by Company personnel.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	*Historical*: • The use of historical audits and reviews is not recorded or known other than as described below. • *Raiden*: No audits or reviews were undertaken. *Konstantin*: • Internal review of sampling techniques and standard operating procedures are periodically undertaken by the

Criteria	JORC Code explanation	Commentary
		Company resulting, where relevant, in enhanced operating procedures. • The Company routinely completes internal peer review of all exploration results.

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 Timok Project comprises one granted exploration licence (Brodica) and three exploration licence applications (Neresnica – Kulmea Mare - aka Brodica West, Coka Fantina and Majdanpek West) all held 100% by the Company. • In addition, the Timok Project includes one exploration licence application (Majdanpek Pojas) subject to a Sale and Purchase Agreement with Raiden Resources Ltd with incomplete conditions precedent. Subject to completion, Raiden will retain a 1.0% NSR royalty on the licences reduceable to 0.5% at Konstantin's election. • The Majdanpek West licence application area is also subject to the Raiden 1.0% NSR royalty, reduceable to 0.5%. • The Timok Project licences include one culturally protected site, ~5,000m^2 of the historical Kraku lu Joran smelter site, where exploration is prohibited. • Environmental restrictions apply to a 1.5km^2 area at the northern end of the Brodica exploration licence forming part of the Djerdap National Park, where invasive exploration activities, including drilling and trenching, are not permitted. • A 4.8km^2 area at the northern end of the Brodica EL is designated as part of the Ecological Network of Serbia and includes sub-areas that form part of an Important Bird Area (IBA), Important Plant Area (IPA), Prime Butterfly Area (PBA) and the Emerald Network. • In the future, the Government may impose additional licence conditions, or designate new areas of cultural or environmental significance, that may impact on the Company's exploration and development activities.
	• 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.	• All of the Company's 100%-owned exploration licences and licence applications are in good standing. • The Company did not meet it's work program commitment on the Brodica exploration licence during the 5th year of the licence. • The Company holds all necessary licences required to undertake exploration activities. • Landowner permission is required to undertake invasive exploration activities (including trenching and drilling). The Company anticipates that it will require additional land access agreements dependent on the location and type of future exploration activities. • A landowner may, by verbal or written notification, deny the right of access for exploration activities. However, companies retain the right to expropriate land for exploration or mining purposes subject to statutory approval.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Gold production in the Timok region dates back to the ancient Romans who panned placer material in the Pek Valley. They also established a gold smelter (Kraku lu Jordan) at the confluence of the Brodica and Pek Rivers. The fortified metallurgical complex was active from the late 3rd to the early 5th century AD. • Dredging of gold-bearing sediments in the Pek River and tributaries occurred between 1903 and 1952.

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Criteria	JORC Code explanation	Commentary
		• Mining of primary gold deposits within the Brodica Goldfield commenced in the early 1900's and continued up until the onset of WW2 when the Cubera processing plant was destroyed. Production and mine records are incomplete. • Exploration in the post war period focussed on scheelite and was largely conducted by Geozavod and other Government agencies mainly between 1949 and 1963, with some activities continuing until the late 1980's. • Modern exploration within the Timok Project area has been undertaken by two entities with most active exploration occurring during the following periods: Avala (2010-12) and Raiden / RioTinto (2016-20). • The modern-era exploration is incomplete and focussed predominantly on geochemical and geophysical methods. Only 13 drill holes are recorded across the entire Timok Project area.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Timok Project licences occur within the Kucevo and Zagubica 1: 100,000 map sheets. • The Timok Project occurs within the Carpatho-Balkanide geotectonic domain. The geology of the western group of licences (Brodica, Brodica West and Kupinova Glava) consists of north-south trending belt of Proterozoic to Palaeozoic schists, meta-volcanics and meta-sediments. The eastern group of licences (Majdanpek West and Majdanpek Pojas) include rocks from the same north-south belt in the west, and Cretaceous-Jurassic lithologies, including Timok Magmatic Complex (TMC). • Several styles of mineralisation have been recognised in the region, including: - Porphyry Cu-Au mineralisation - High Sulphidation epithermal Cu-Au mineralisation - Sediment-hosted epithermal Au mineralisation - Vein-hosted orogenic Au mineralisation - Intrusive-related Au 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.	*Historical*: • Records indicate that very limited historical exploration drilling has been completed within the Timok Project area. Recorded surface diamond drilling includes: - Geozavod (4 holes) - Avala (7 holes) - Raiden / RioTinto (2 holes) • Drill hole information for drilling completed by Geozavod and Avala is currently not available. • Drill hole information for drilling completed by Raiden / RioTinto is extensive and complete. *Konstantin*: • The Company has completed two reverse circulation drill holes in the Timok Project area. • Refer to Appendix 1 and 2 for a tabulation of drill hole information including historical drilling.
	• 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.	• Refer to Appendix 1 and 2.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	• No weighted averages, grade truncations or cut-off grades have been used in the reporting of rock chip, soil or stream sediment sample results. • Length-weighted drill assay results are reported above nominated cut-off grades where the selected cut-off

Criteria	JORC Code explanation	Commentary
		grade is considered appropriate to the exploration stage and style of mineralisation recorded.
	• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	• Higher grade intervals within longer lengths of lower grade zones, where present, are identified in the reporting of drill hole assay results.
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalent values are reported.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• Due to the early-stage nature of exploration, the geometry of mineralisation at various exploration targets within the project area is not well established. • All reported drill hole intercepts are reported as down-hole lengths. *Konstantin*: • Where possible, sampling (including drilling) is oriented perpendicular to mineralised structures.
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 figures contained within 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.	• Balanced reporting of Exploration Results is presented within this 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.	*Geophysics:* • Two historical geophysical surveys are recorded from the Timok Project area: - *VTEM / Magnetic Survey*: A helicopter-borne electromagnetic / magnetic survey was flown for Rio Tinto in 2018, over the entire Majdanpek West and Majdanpek Pojas licences by Geotech Ltd. The survey comprised 486 line-km flown on 200m-spaced EW oriented lines with a nominal 60m flight height. The EM component of the survey suffered from power line interference. Processing of the survey data identified multiple magnetic anomalies that require follow up as potential Carlin-style targets and smaller high and low sulphidation targets. - *Ground EM Survey*: In 2019, Abitibi Geophysics completed a fixed loop Time Domain Electro Magnetic (TDEM) survey along the southern edge of the Majdanpek West licence. The survey was planned over a discrete magnetic low to test for massive sulphide mineralisation in vicinity of the earlier drill holes. The survey identified four anomalous trends of low to moderate conductance, however, significant interference was encountered from powerlines crossing the survey area. • In 2022, the Company completed a ground magnetic survey over the central Brodica licence area. The survey totalled 51 line-km with 200m-spaced lines and nominal 5m spaced stations. The survey indicated a strong magnetic response in the south-east corner of the survey area adjacent to known gold workings, high grade rock chip samples and anomalous gold-in-soil assay results. The northern-most line of the survey area

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Criteria	JORC Code explanation	Commentary
		recorded two broad open-ended zones of magnetic anomalism albeit at a lower base level. • No other exploration data that is considered meaningful and material has been omitted from this announcement.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	• Further work planned in the Timok Project area will include mapping, stream sediment sampling, soil sampling, rock chip sampling, trenching, geophysical surveys and exploration drilling. • Planned exploration activities are sequential and may change subject to exploration results obtained including assessment of historical exploration data.
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Refer to figures contained within this announcement.

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TIMOK PROJECT ROCK CHIP / GRAB SAMPLES

Sample ID	Licence	East	North	RL	Type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
K362	Brodica	566,438	4,931,131	396		0.4	268	165	13,500	17,600
K359	Brodica	566,794	4,931,206	396	Outcrop	0.0	1	36	12	107
K356	Brodica	565,063	4,929,825	339	Float	0.0	- 0	5	7	26
K360	Brodica	566,705	4,931,234	395	Float	0.2	147	125	2,121	7,645
K361	Brodica	566,657	4,931,284	398		0.0	1	22	11	42
K357	Brodica	566,866	4,930,999	473	Float	0.0	- 0	7	6	12
K358	Brodica	566,845	4,931,180	403	Float	0.0	- 0	3	5	12
K363	Brodica	566,348	4,932,156	431		0.0	0	7	14	42
K365	Brodica	565,836	4,930,381	317		0.0	0	11	10	33
K364	Brodica	565,519	4,929,313	284		0.0	0	90	12	92
K366	Brodica	567,664	4,931,555	299	Outcrop	0.0	3	14	27	150
K367	Brodica	569,149	4,934,923	301	Float	0.0	0	10	8	18
K370	Brodica	563,417	4,928,139	298	Outcrop	0.0	0	73	7	122
K369	Brodica	567,078	4,929,572	286	Float	0.0	0	12	28	85
K371	Brodica	565,230	4,918,618	366	Float	- 0.0	0	10	11	29
K372	Brodica	565,189	4,918,786	349	Outcrop	- 0.0	0	25	15	64
K376	Brodica	563,549	4,920,618	269	Float	- 0.0	0	15	24	19
K375	Brodica	564,735	4,921,038	382	Outcrop	- 0.0	0	16	7	23
K374	Brodica	564,907	4,919,495	315	Float	0.0	0	99	14	123
K373	Brodica	564,989	4,919,526	335	Float	- 0.0	0	46	52	68
K379	Brodica	564,505	4,936,258	469	Float	- 0.0	- 0	4	6	13
K380	Brodica	564,822	4,923,442	381	Outcrop	- 0.0	0	42	16	91
K381	Brodica	564,803	4,923,457	379	Outcrop	- 0.0	0	70	13	95
K811	Brodica	567,303	4,929,966	399	Float	- 0.0	0	5	7	11
K812	Brodica	567,292	4,930,209	437	Float	96.8	36	75	3,410	498
K808	Brodica	567,261	4,929,740	345	Outcrop	- 0.0	0	41	19	30
K807	Brodica	567,264	4,929,668	330	Float	- 0.0	0	11	8	9
K814	Brodica	567,213	4,930,384	446	Float	0.0	0	8	7	5
K809	Brodica	567,346	4,929,862	379	Float	- 0.0	0	18	13	28
K806	Brodica	567,314	4,929,628	326	Outcrop	0.0	0	40	11	41
K813	Brodica	567,176	4,930,388	443	Outcrop	0.3	0	151	13	18
K810	Brodica	567,398	4,929,893	373	Float	- 0.0	0	35	13	23
K902	Brodica	566,323	4,929,271	334	Float	- 0.0	- 0	3	13	111
K901	Brodica	566,284	4,929,358	361	Float	- 0.0	0	6	8	10
K903	Brodica	566,321	4,929,247	332	Float	- 0.0	- 0	5	11	8
K907	Brodica	564,309	4,932,656	406	Outcrop	- 0.0	0	105	14	131
K912	Brodica	567,888	4,935,027	491	Float	0.0	0	37	20	89
K913	Brodica	568,056	4,935,144	499	Float	0.0	0	187	9	139
K911	Brodica	567,837	4,934,809	462	Outcrop	0.0	0	26	17	29
K910	Brodica	567,682	4,934,825	479	Float	- 0.0	0	5	10	10
K909	Brodica	567,760	4,934,819	464	Outcrop	- 0.0	3	42	615	1,767
K908	Brodica	567,795	4,934,811	458	Float	- 0.0	8	24	1,102	1,220
K915	Brodica	567,728	4,931,535	330	Float	2.6	100	127	20,300	12,000
K917	Brodica	566,865	4,929,637	303	Float	0.6	195	471	62,600	275
K916	Brodica	566,806	4,929,637	309	Float	0.0	1	163	46	105
K918	Brodica	566,975	4,929,361	281	Float	- 0.0	0	156	186	55
K919	Brodica	566,947	4,931,136	438	Outcrop	- 0.0	0	22	37	26
K920	Brodica	564,816	4,921,043	407	Float	5.8	1	166	19	80
K921	Brodica	564,816	4,921,043	407	Outcrop	0.0	- 0	9	11	22
K922	Brodica	564,712	4,921,120	406	Float	- 0.0	0	555	11	4
K923	Brodica	564,714	4,921,029	414	Outcrop	0.0	0	24	31	26
K924	Brodica	565,042	4,919,515	345	Outcrop	0.0	0	19	13	67
K926	Brodica	564,974	4,923,302	447	Outcrop	- 0.0	0	42	37	98
K925	Brodica	563,839	4,923,869	326	Outcrop	- 0.0	1	34	232	25
K927	Brodica	564,943	4,923,364	437	Outcrop	- 0.0	- 0	13	10	3
K929	Brodica	563,977	4,923,280	361	Float	- 0.0	0	9	9	143
K928	Brodica	563,977	4,923,217	355	Float	- 0.0	0	14	21	10
K930	Brodica	563,659	4,923,629	280	Outcrop	0.1	0	26	- 2	24
K931	Brodica	563,567	4,923,657	301	Float	0.0	0	19	11	40
K1227	Brodica	566,950	4,929,410	285	Float	0.0	0	28	44	87
K1228	Brodica	566,885	4,929,536	288	Float	13.6	76	441	30,500	16,200
K1229	Brodica	566,771	4,929,996	448	Float	0.0	1	9	66	39
K1230	Brodica	566,837	4,930,183	479	Float	0.0	1	27	17	12

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Sample ID	Licence	East	North	RL	Type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
K1226	Brodica	566,946	4,929,425	285	Outcrop	- 0.0	- 0	16	13	23
K1232	Brodica	564,687	4,923,636	365	Float	- 0.0	- 0	5	5	9
K1234	Brodica	565,007	4,919,527	390	Float	0.0	1	78	80	115
K1269	Brodica	567,521	4,929,954	305	Float	- 0.0	- 0	6	8	37
K1277	Brodica	567,496	4,931,292	379	Subcrop	40.7	363	2,388	72,400	77,000
K1274	Brodica	567,544	4,931,486	347	Outcrop	- 0.0	5	40	66	148
K1272	Brodica	567,737	4,931,411	297	Outcrop	1.1	1	31	53	58
K1275	Brodica	567,454	4,931,444	397	Float	- 0.0	2	10	26	59
K1268	Brodica	567,453	4,929,997	316	Outcrop	- 0.0	0	31	17	70
K1270	Brodica	567,337	4,929,538	261	Outcrop	- 0.0	- 0	3	3	22
K1276	Brodica	567,457	4,931,436	399	Outcrop	0.3	317	253	790	600
K1271	Brodica	567,735	4,931,419	286	Outcrop	0.1	0	16	31	40
K967	Brodica	567,038	4,929,870	480	Float	- 0.0	2	449	41	67
K869	Brodica	567,006	4,929,689	310	Float	9.7	28	448	16,000	1,245
K870	Brodica	566,887	4,929,696	356	Float	0.0	1	8	53	14
K871	Brodica	566,997	4,929,457	288	Float	- 0.0	0	27	11	6
K872	Brodica	566,990	4,929,456	288	Outcrop	- 0.0	0	38	16	15
K873	Brodica	567,551	4,929,686	-	Outcrop	- 0.0	0	14	16	12
K874	Brodica	567,738	4,931,597	338	Outcrop	- 0.0	6	26	188	370
K875	Brodica	567,732	4,931,599	340	Float	1.0	85	426	5,350	19,600
K876	Brodica	567,728	4,931,469	326	Outcrop	0.5	550	933	33,000	30,700
K868	Brodica	567,043	4,929,599	290	Float	1.0	51	630	29,300	7,310
K1283	Brodica	567,656	4,930,868	298	Float	41.0	107	466	112,000	26,600
K1278	Brodica	567,777	4,930,661	294	Outcrop	- 0.0	2	36	130	250
K1279	Brodica	567,756	4,930,694	325	Float	0.4	64	1,339	41,700	8,301
K1280	Brodica	567,663	4,930,640	361	Float	0.0	1	134	650	40
K1281	Brodica	567,720	4,930,732	323	Float	3.3	181	1,774	107,000	1,078
K1282	Brodica	567,718	4,930,768	303	Float	3.5	185	3,212	140,000	13,200
K968	Brodica	565,315	4,929,880	383	Float	- 0.0	0	19	12	211
K1287	Brodica	567,745	4,931,066	301	Float	1.6	220	589	5,875	13,200
K1288	Brodica	566,931	4,931,094	416	Float	0.0	1	12	33	88
K1285	Brodica	567,651	4,930,519	304	Outcrop	0.0	1	23	150	138
K1286	Brodica	567,646	4,930,513	302	Outcrop	- 0.0	0	38	27	24
K1284	Brodica	567,664	4,930,586	330	Outcrop	0.0	0	9	45	57
K969	Brodica	564,614	4,929,865	430	Float	- 0.0	0	7	27	10
K1290	Brodica	566,385	4,931,006	371	Float	0.0	2	28	1,407	102
K1289	Brodica	566,691	4,930,940	512	Float	0.0	2	15	810	21
K1291	Brodica	567,449	4,931,216	394	Float	0.0	0	44	57	163
K970	Brodica	565,077	4,930,285	372	Outcrop	- 0.0	0	68	17	113
K1292	Brodica	567,270	4,931,413	465	Float	- 0.0	1	16	37	41
K972	Brodica	566,751	4,930,261	491	Outcrop	- 0.0	1	10	33	70
K971	Brodica	567,017	4,930,285	414	Float	- 0.0	0	16	20	27
K973	Brodica	565,124	4,930,194	373	Outcrop	- 0.0	- 0	5	5	12
K974	Brodica	567,802	4,930,302	290	Outcrop	- 0.0	- 0	6	55	14
K975	Brodica	567,348	4,930,298	426	Float	- 0.0	- 0	10	21	14
K976	Brodica	567,507	4,930,258	352	Outcrop	- 0.0	0	26	18	9
K977	Brodica	565,443	4,930,255	431	Float	0.0	- 0	5	5	10
K979	Brodica	566,283	4,930,536	422	Float	- 0.0	0	16	10	18
K978	Brodica	566,329	4,930,467	470	Float	- 0.0	0	23	13	24
K981	Brodica	565,764	4,930,275	308	Float	- 0.0	- 0	6	4	13
K980	Brodica	566,322	4,930,281	511	Float	- 0.0	0	27	11	14
K1360	Brodica	566,623	4,935,052	462	Outcrop	0.1	31	598	11,600	35
K1359	Brodica	566,584	4,934,901	441	Outcrop	- 0.0	2	22	793	118
K1361	Brodica	566,779	4,935,164	459	Outcrop	- 0.0	1	26	46	80
K1362	Brodica	566,704	4,935,549	522	Outcrop	- 0.0	1	22	370	189
K1364	Brodica	567,073	4,930,294	361	Float	0.6	12	721	18	51
K1363	Brodica	567,089	4,930,299	379	Float	1.3	17	905	34	83
K1368	Brodica	567,061	4,929,756	312	Float	6.6	189	642	147,000	5,480
K1367	Brodica	567,041	4,930,322	376	Outcrop	- 0.0	1	26	19	33
K1365	Brodica	567,790	4,930,047	288	Outcrop	0.6	2	67	37	152
K1369	Brodica	567,055	4,929,767	317	Float	0.1	3	3,106	266	41
K1366	Brodica	567,035	4,930,315	382	Outcrop	0.3	2	20	125	57
K1371	Brodica	567,108	4,929,671	325	Float	3.1	15	134	9,100	1,500
K1374	Brodica	566,998	4,932,297	430	Float	0.0	1	4	250	66
K1370	Brodica	567,049	4,929,687	293	Float	3.6	68	57	46,900	21,500
K1372	Brodica	567,103	4,929,658	324	Float	16.5	15	324	542	1,128
K1375	Brodica	567,088	4,932,285	396	Outcrop	0.0	1	74	19	145
K1373	Brodica	566,990	4,932,303	430	Float	0.1	2	15	31	84

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Sample ID	Licence	East	North	RL	Type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
K1377	Brodica	564,408	4,932,624	419	Float	0.0	0	37	21	44
K1376	Brodica	564,808	4,932,786	490	Outcrop	0.2	1	6	125	136
K1379	Brodica	563,857	4,923,829	309	Float	2.2	6	265	149	98
K1378	Brodica	564,325	4,932,658	410	Float	- 0.0	1	311	9	28
K1381	Brodica	564,599	4,921,945	473	Outcrop	- 0.0	0	37	12	28
K1380	Brodica	564,851	4,922,059	499	Float	0.0	1	211	23	14
K1383	Brodica	563,902	4,920,211	307	Float	0.1	1	88	49	279
K1382	Brodica	564,342	4,919,583	318	Float	- 0.0	0	5	19	29
K1395	Brodica	567,802	4,930,601	290	Float	0.0	2	763	10	75
K1961	Brodica	564,285	4,923,863	348	Float	0.0	3	216	742	314
K1960	Brodica	564,190	4,923,875	350	Float	0.0	4	1,942	6	43
K1962	Brodica	563,912	4,923,826	319	Outcrop	4.0	17	588	230	595
K1969	Brodica	565,780	4,930,406	328	Float	0.1	1	773	10	31
K1967	Brodica	565,829	4,931,114	450	Float	0.0	0	121	15	30
K1968	Brodica	565,704	4,930,507	329	Outcrop	0.0	0	288	6	120
K1972	Brodica	565,701	4,930,250	311	Outcrop	- 0.0	0	111	5	107
K1970	Brodica	565,961	4,931,879	528	Outcrop	0.1	1	384	19	28
K1971	Brodica	565,750	4,930,640	393	Float	- 0.0	- 0	18	4	26
K1974	Brodica	566,998	4,931,684	486	Float	0.2	1	14	14	24
K1975	Brodica	566,985	4,931,674	485	Float	22.0	32	35	95	20
K1973	Brodica	567,011	4,931,683	482	Float	1.6	2	30	30	10
K1976	Brodica	566,796	4,931,426	404	Float	0.0	1	104	8	70
K1977	Brodica	565,397	4,934,095	570	Float	0.0	1	652	4	12
K1987	Brodica	567,359	4,929,713	267	Float	0.0	1	81	88	78
K1985	Brodica	567,420	4,929,717	245	Outcrop	0.0	0	51	15	30
K1986	Brodica	567,141	4,929,586	257	Float	5.6	33	246	32,300	30,200
K2708	Brodica	567,698	4,931,619	293	Float	0.9	315	408	11,600	13,300
K2711	Brodica	567,163	4,933,061	380	Outcrop	- 0.0	2	16	68	68
K2710	Brodica	566,646	4,935,061	445	Outcrop	0.0	1	22	46	36
K2709	Brodica	566,644	4,935,051	443	Outcrop	0.1	14	1,426	4,142	54
K1199	Brodica	567,699	4,931,522	285	Float	12.5	235	2,260	33,600	28,100
K1200	Brodica	567,696	4,931,504	285	Float	16.6	202	173	19,500	235
K2737	Brodica	566,716	4,932,559	541	Float	0.0	1	13	35	15
K2739	Brodica	567,814	4,930,655	283	Float	18.5	105	915	26,500	11,900
K2738	Brodica	567,422	4,930,002	351	Float	- 0.0	2	11	58	62
K2741	Brodica	567,668	4,931,580	297	Outcrop	- 0.0	1	60	37	40
K2736	Brodica	566,664	4,932,694	534	Float	0.0	2	18	39	29
K2740	Brodica	567,742	4,931,824	327	Outcrop	0.0	2	18	99	83
K2742	Brodica	564,749	4,923,526	379	Float	- 0.0	2	24	80	64
K2889	Brodica	567,460	4,930,659	381	Float	- 0.0	- 0	14	9	18
K2890	Brodica	567,440	4,931,881	377	Float	1.7	4	86	801	1,443
K2892	Brodica	567,456	4,929,763	309	Float	0.1	0	11	19	13
K2894	Brodica	567,356	4,929,716	277	Float	0.0	0	67	56	45
K2896	Brodica	566,974	4,929,329	267	Float	- 0.0	- 0	16	17	30
K2893	Brodica	567,365	4,929,733	291	Float	0.2	1	29	2,011	430
K2895	Brodica	567,300	4,929,595	269	Float	0.0	0	29	6	19
K2897	Brodica	566,974	4,929,332	267	Float	20.7	9	2,021	3,850	3,421
K2899	Brodica	566,860	4,929,352	299	Outcrop	0.6	0	23	63	50
K2898	Brodica	566,868	4,929,349	297	Float	6.8	1	26	202	106
K3724	Brodica	567,560	4,931,274	353	Float	13.1	31	133	2,240	1,821
K3726	Brodica	567,509	4,929,769	315	Float	0.9	8	11	10	21
K3725	Brodica	567,445	4,929,847	339	Float	3.6	1	208	26	80
K3728	Brodica	566,847	4,929,295	277	Float	108.9	68	582	45,300	5,212
K3727	Brodica	566,896	4,929,303	267	Float	5.1	16	225	3,210	1,798
K3729	Brodica	566,845	4,929,296	275	Float	59.2	28	60	7,969	295
K3747	Brodica	567,649	4,932,275	374	Float	0.2	1	11	42	6
K3746	Brodica	567,557	4,932,103	310	Float	12.5	59	57	11,500	188
K3743	Brodica	567,461	4,931,873	373	Subcrop	12.8	73	23	7,515	266
K3742	Brodica	567,687	4,931,785	302	Float	0.0	0	55	16	11
K3744	Brodica	567,449	4,931,896	374	Float	0.2	4	22	31	6
K3745	Brodica	567,480	4,931,942	356	Float	0.1	3	6	19	7
K3750	Brodica	566,462	4,932,214	450	Float	0.0	0	15	11	6
K3748	Brodica	566,177	4,932,312	461	Float	0.0	0	7	12	6
K3751	Brodica	566,590	4,932,296	472	Float	- 0.0	0	9	9	10
K3752	Brodica	566,463	4,932,258	448	Float	0.1	0	10	46	9
K3749	Brodica	566,273	4,931,879	438	Float	0.1	0	5	22	7
K3653	Brodica	567,727	4,930,740	324	Float	3.7	167	743	140,000	655
K3654	Brodica	566,921	4,929,365	272	Float	- 0.0	1	30	377	22

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Sample ID	Licence	East	North	RL	Type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
K3652	Brodica	567,724	4,930,698	340	Float	0.4	189	731	131,000	3,445
K5947	Brodica	567,544	4,931,797	347	Float	0.4	2	45	17	31
K6704	Brodica	567,109	4,929,586	249	Float	- 0.0	0	20	34	73
K6703	Brodica	567,538	4,929,834	292	Float	- 0.0	0	17	8	28
K6702	Brodica	567,540	4,929,814	288	Float	- 0.0	0	19	6	27
K6701	Brodica	567,538	4,929,819	286	Float	- 0.0	1	105	8	35
K3680	Brodica	566,612	4,929,991	322	Outcrop	- 0.0	1	11	79	4
K3681	Brodica	567,092	4,929,659	305	Float	134.0	90	544	1,550	525
K3682	Brodica	566,920	4,929,983	403	Float	0.4	4	156	320	506
K3686	Brodica	567,022	4,929,239	290	Float	0.0	1	48	77	32
K3683	Brodica	567,342	4,930,476	356	Float	2.3	6	165	760	3,680
K3684	Brodica	567,636	4,930,496	346	Outcrop	0.1	2	18	175	97
K3685	Brodica	567,017	4,929,283	275	Float	0.0	2	65	114	67
K3687	Brodica	566,976	4,930,886	481	Float	0.2	1	156	76	25
K3689	Brodica	566,914	4,932,113	508	Float	0.0	1	135	105	141
K3688	Brodica	567,069	4,932,570	448	Float	0.2	1	32	65	24
K3691	Brodica	567,344	4,932,486	350	Outcrop	- 0.0	1	18	78	27
K3692	Brodica	567,337	4,932,504	334	Float	0.0	7	165	200	111
K3693	Brodica	567,749	4,931,857	352	Float	0.1	5	88	75	140
K3694	Brodica	567,711	4,931,863	328	Float	0.2	9	37	400	880
K6705	Brodica	564,128	4,923,083	523	Float	- 0.0	- 0	9	63	15
K6707	Brodica	563,923	4,923,920	345	Float	- 0.0	0	104	102	100
K6708	Brodica	563,800	4,923,884	324	Float	0.1	1	122	110	226
K3697	Brodica	564,370	4,923,131	454	Float	- 0.0	0	11	73	17
K3698	Brodica	564,324	4,923,083	428	Float	0.0	0	12	62	19
K3699	Brodica	563,873	4,923,200	398	Outcrop	- 0.0	0	116	65	121
K3700	Brodica	563,814	4,923,279	392	Float	- 0.0	0	22	126	18
K3696	Brodica	564,050	4,923,689	413	Float	- 0.0	1	6	80	24
K3695	Brodica	564,023	4,923,671	403	Float	- 0.0	2	8	52	21
K6706	Brodica	564,229	4,923,755	400	Float	- 0.0	0	6	82	23
K6713	Brodica	567,210	4,931,810	455	Float	2.1	17	57	704	41
K6710	Brodica	567,380	4,931,751	399	Float	0.1	6	17	82	34
K6709	Brodica	567,446	4,931,749	382	Float	0.8	2	27	98	28
K6715	Brodica	566,818	4,931,679	498	Float	0.5	2	10	107	31
K6714	Brodica	567,051	4,931,752	498	Outcrop	0.1	4	23	92	37
K6711	Brodica	567,320	4,931,762	423	Float	- 0.0	2	93	73	117
K6712	Brodica	567,256	4,931,787	445	Float	- 0.0	4	11	86	18
K6717	Brodica	566,808	4,931,422	429	Float	0.2	1	14	87	16
K6716	Brodica	566,734	4,931,294	399	Float	1.6	2	10	127	18
K6750	Brodica	567,270	4,929,284	344	Float	- 0.0	0	60	19	19
K6747	Brodica	567,534	4,929,324	346	Float	- 0.0	0	18	49	18
K6746	Brodica	567,570	4,929,276	356	Float	- 0.0	1	14	16	11
K6745	Brodica	567,814	4,929,291	439	Float	- 0.0	0	64	9	75
K6744	Brodica	567,659	4,929,440	377	Float	- 0.0	0	9	6	12
K6749	Brodica	567,419	4,929,290	398	Float	- 0.0	0	7	11	16
K6748	Brodica	567,488	4,929,278	380	Float	- 0.0	0	18	11	17
K6756	Brodica	567,570	4,930,083	328	Float	- 0.0	0	17	12	24
K6751	Brodica	567,195	4,929,284	330	Float	- 0.0	0	11	18	19
K6752	Brodica	567,675	4,929,632	280	Float	- 0.0	0	6	6	13
K6753	Brodica	567,609	4,930,281	295	Float	- 0.0	0	17	32	30
K6754	Brodica	567,586	4,930,262	326	Float	- 0.0	0	13	29	75
K6755	Brodica	567,586	4,930,270	325	Float	- 0.0	- 0	10	12	19
K6757	Brodica	567,604	4,930,079	314	Float	5.1	1	32	71	75
K6759	Brodica	567,064	4,929,568	263	Float	0.5	240	734	159,000	5,005
K6766	Brodica	567,183	4,929,984	367	Float	- 0.0	0	16	13	6
K6768	Brodica	567,098	4,930,277	381	Float	0.1	1	94	19	35
K6769	Brodica	567,076	4,930,301	389	Float	4.9	15	1,064	24	46
K6765	Brodica	567,120	4,929,778	335	Float	- 0.0	1	116	15	158
K6764	Brodica	567,113	4,929,671	305	Float	0.0	1	10	25	11
K6763	Brodica	567,106	4,929,676	302	Float	8.7	8	28	5,225	430
K6762	Brodica	567,102	4,929,654	309	Float	2.6	1	38	37	155
K6770	Brodica	567,036	4,929,942	347	Float	- 0.0	1	12	7	23
K6771	Brodica	567,026	4,929,601	298	Float	0.0	1	12	11	24
K6767	Brodica	567,228	4,930,307	441	Float	0.1	6	487	1,045	295
K6760	Brodica	567,074	4,929,569	274	Outcrop	- 0.0	0	112	133	12
K6761	Brodica	567,110	4,929,661	310	Subcrop	0.0	2	9	31	22
K6758	Brodica	567,088	4,929,562	262	Float	- 0.0	0	31	24	19
K6780	Brodica	567,259	4,931,841	452	Float	2.0	21	18	33	8

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Sample ID	Licence	East	North	RL	Type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
K6773	Brodica	567,439	4,931,732	376	Float	0.5	1	9	22	10
K6774	Brodica	567,361	4,931,749	431	Float	0.1	4	14	9	11
K6775	Brodica	567,346	4,931,751	439	Float	- 0.0	4	8	14	10
K6772	Brodica	567,542	4,931,799	361	Float	0.2	2	21	17	9
K6778	Brodica	566,984	4,931,679	504	Float	1.8	4	14	23	9
K6776	Brodica	567,290	4,931,769	451	Float	1.4	6	22	50	5
K6777	Brodica	567,228	4,931,797	461	Float	0.3	4	10	13	4
K6779	Brodica	567,123	4,931,824	490	Float	- 0.0	1	5	125	12
K8079	Brodica	567,061	4,929,781	237	Float	0.0	3	70	2,013	311
K8080	Brodica	567,299	4,930,160	428	Float	- 0.0	2	61	15	10
K8082	Brodica	567,539	4,929,568	281	Outcrop	0.0	0	120	5	197
K8083	Brodica	567,408	4,931,958	375	Float	0.9	6	13	8	15
K8084	Brodica	567,324	4,931,111	423	Float	0.0	1	7	5	108
K8086	Brodica	567,172	4,931,276	418	Float	- 0.0	0	126	115	332
K8085	Brodica	567,196	4,932,197	403	Outcrop	- 0.0	0	16	6	31
K8096	Brodica	567,568	4,929,727	265	Outcrop	0.1	1	22	10	68
K8090	Brodica	567,035	4,929,496	269	Float	0.0	1	67	- 2	18
K8095	Brodica	567,570	4,929,734	267	Outcrop	0.2	0	38	14	83
K8091	Brodica	567,025	4,929,514	283	Outcrop	- 0.0	0	129	4	41
K8093	Brodica	567,081	4,929,577	268	Outcrop	2.3	2	33	233	170,000
K8094	Brodica	567,098	4,929,577	268	Outcrop	0.1	1	40	46	632
K8092	Brodica	567,103	4,929,572	273	Outcrop	- 0.0	0	36	34	341
K8802	Brodica	567,489	4,929,629	253	Outcrop	2.7	1	100	8	800
K8098	Brodica	566,510	4,929,234	343	Float	- 0.0	1	21	10	14
K8801	Brodica	567,610	4,929,978	264	Float	- 0.0	1	236	23	50
K8803	Brodica	567,054	4,929,351	249	Float	0.2	120,000	505	10,200	2,144
K8100	Brodica	567,758	4,930,555	278	Outcrop	0.1	1	156	149	162
K8097	Brodica	566,561	4,929,298	346	Float	- 0.0	0	15	- 2	35
KR109	Brodica	567,041	4,929,589	301		- 0.0	0	83	27	132
KR105	Brodica	566,945	4,929,417	294		- 0.0	0	24	35	26
KR106	Brodica	566,945	4,929,417	294		- 0.0	0	23	31	25
KR107	Brodica	567,078	4,929,579	279		0.1	2	38	244	151
KR103	Brodica	567,744	4,930,886	290		29.3	60	293	6,873	5,845
KR110	Brodica	567,038	4,929,592	297		- 0.0	0	105	28	155
KR111	Brodica	567,735	4,931,527	324		0.0	57	12,800	5,055	9,751
KR108	Brodica	567,042	4,929,589	301		0.0	1	17	78	65
KR102	Brodica	567,752	4,931,360	283		4.9	62	1,446	895	4,106
KR104	Brodica	567,807	4,930,646	272		0.5	3	112	1,769	1,327
KR101	Brodica	567,461	4,932,344	321		- 0.0	0	97	50	55
KR112	Brodica	567,749	4,931,082	312		0.0	3	352	62	1,384
K395	Kucaj	557,223	4,904,600	377	Outcrop	0.2	1	740	9	43
K394	Kucaj	557,680	4,906,412	439	Float	0.0	0	17	13	31
K396	Kucaj	557,218	4,904,602	367	Float	0.6	1	256	35	13
K397	Kucaj	556,197	4,908,819	643	Float	- 0.0	0	23	18	17
K398	Kucaj	558,489	4,904,545	470	Outcrop	0.0	1	700	3	100
K399	Kucaj	558,489	4,904,545	470	Outcrop	0.0	1	687	5	42
K400	Kucaj	558,664	4,904,243	428	Outcrop	0.2	3	6,681	7	134
K802	Kucaj	562,950	4,903,892	443	Float	0.0	0	30	17	92
K804	Kucaj	557,344	4,904,546	382	Outcrop	- 0.0	0	10	3	40
K805	Kucaj	560,223	4,903,551	455	Outcrop	0.0	1	1,414	10	50
K803	Kucaj	557,270	4,904,655	421	Float	- 0.0	0	13	9	404
K1211	Kucaj	556,470	4,907,958	616	Float	- 0.0	0	5	5	1
K1210	Kucaj	556,224	4,907,954	581	Float	- 0.0	0	11	6	- 1
K1217	Kucaj	558,636	4,904,289	443	Outcrop	- 0.0	- 0	55	9	71
K1221	Kucaj	558,599	4,904,792	516	Float	0.0	- 0	18	2	43
K1215	Kucaj	558,714	4,904,244	433	Outcrop	- 0.0	0	150	15	122
K1223	Kucaj	558,598	4,904,811	514	Outcrop	0.0	- 0	52	4	84
K1212	Kucaj	558,711	4,904,240	423	Outcrop	- 0.0	0	57	22	87
K1213	Kucaj	558,699	4,904,245	422	Outcrop	- 0.0	0	511	29	75
K1222	Kucaj	558,613	4,904,888	521	Outcrop	0.1	- 0	158	4	49
K1218	Kucaj	558,634	4,904,289	445	Outcrop	- 0.0	0	104	8	32
K1219	Kucaj	558,537	4,904,422	473	Outcrop	- 0.0	0	143	7	93
K1220	Kucaj	558,591	4,904,761	513	Outcrop	- 0.0	- 0	12	9	43
K1214	Kucaj	558,726	4,904,244	432	Outcrop	- 0.0	- 0	71	10	70
K1216	Kucaj	558,658	4,904,263	432	Outcrop	- 0.0	0	552	27	83
K1247	Kucaj	557,061	4,907,595	711	Float	- 0.0	- 0	58	4	10
K1246	Kucaj	557,142	4,907,669	698	Float	- 0.0	0	10	16	10
K1245	Kucaj	556,976	4,907,838	745	Float	- 0.0	- 0	4	5	3

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Sample ID	Licence	East	North	RL	Type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
K1249	Kucaj	557,335	4,904,537	382	Outcrop	- 0.0	0	8	11	39
K1248	Kucaj	557,322	4,904,537	372	Outcrop	- 0.0	- 0	7	7	57
K1242	Kucaj	557,088	4,909,046	736	Float	- 0.0	0	5	11	3
K866	Kucaj	558,479	4,904,360	474	Outcrop	- 0.0	- 0	17	7	31
K1357	Kucaj	558,636	4,904,940	531	Outcrop	0.4	- 0	143	12	18
K1356	Kucaj	558,544	4,905,334	563	Float	0.0	0	553	8	15
K1358	Kucaj	557,395	4,905,341	406	Outcrop	0.0	0	56	20	30
K1393	Kucaj	557,320	4,905,377	452	Float	0.0	0	290	9	6
K1391	Kucaj	556,718	4,908,299	693	Outcrop	0.0	0	8	18	32
K1394	Kucaj	557,279	4,905,483	485	Outcrop	- 0.0	0	183	30	13
K1392	Kucaj	556,831	4,908,524	747	Float	- 0.0	- 0	12	11	11
K3733	Kucaj	558,216	4,905,555	653	Float	0.0	0	166	13	14
K3732	Kucaj	558,484	4,905,598	626	Float	0.2	0	136	22	33
K3734	Kucaj	555,839	4,907,884	582	Outcrop	0.1	11	30	386	14
K3735	Kucaj	558,666	4,904,636	563	Float	3.0	2	917	15	28
K3736	Kucaj	555,989	4,907,484	672	Float	0.1	13	36	251	6
K3738	Kucaj	556,953	4,908,208	762	Float	- 0.0	0	3	3	5
K3737	Kucaj	557,072	4,908,271	760	Float	0.0	1	10	23	13
K3740	Kucaj	556,953	4,908,194	765	Float	- 0.0	0	6	2	7
K3739	Kucaj	556,967	4,908,239	763	Float	- 0.0	0	5	6	17
K817	Kupinova Glava	561,992	4,911,890	323	Float	- 0.0	0	11	13	8
K818	Kupinova Glava	561,868	4,911,807	314	Float	0.0	0	7	20	41
K846	Kupinova Glava	562,269	4,905,905	578	Outcrop	- 0.0	0	13	8	7
K847	Kupinova Glava	564,790	4,915,701	395	Float	- 0.0	1	247	5	48
K848	Kupinova Glava	564,518	4,914,815	447	Outcrop	- 0.0	0	10	4	19
K849	Kupinova Glava	564,527	4,914,795	436	Outcrop	- 0.0	- 0	13	6	1
K933	Kupinova Glava	552,915	4,913,362	421	Outcrop	- 0.0	- 0	6	20	31
K932	Kupinova Glava	552,769	4,913,236	414	Outcrop	- 0.0	0	7	24	23
K936	Kupinova Glava	562,360	4,906,415	605	Float	- 0.0	- 0	13	8	6
K934	Kupinova Glava	564,417	4,906,316	699	Float	- 0.0	- 0	10	23	46
K935	Kupinova Glava	564,418	4,906,270	700	Float	- 0.0	- 0	29	18	149
K937	Kupinova Glava	564,787	4,914,727	448	Outcrop	- 0.0	- 0	12	13	75
K939	Kupinova Glava	564,582	4,914,878	440	Outcrop	- 0.0	- 0	11	3	13
K941	Kupinova Glava	560,908	4,914,552	296	Float	- 0.0	- 0	31	19	197
K940	Kupinova Glava	560,687	4,915,094	272	Float	- 0.0	- 0	17	11	27
K944	Kupinova Glava	564,103	4,909,204	510	Float	- 0.0	- 0	9	13	20
K945	Kupinova Glava	564,064	4,910,739	420	Outcrop	- 0.0	0	8	6	16
K942	Kupinova Glava	564,376	4,908,186	595	Float	- 0.0	- 0	12	6	15
K943	Kupinova Glava	564,377	4,908,186	594	Float	- 0.0	- 0	9	19	10
K850	Kupinova Glava	564,497	4,908,339	561	Float	- 0.0	- 0	7	3	12
K947	Kupinova Glava	562,894	4,911,426	413	Float	- 0.0	0	25	5	30
K948	Kupinova Glava	562,622	4,911,593	364	Float	- 0.0	0	38	4	98
K852	Kupinova Glava	564,498	4,910,913	440	Float	- 0.0	0	7	15	12
K946	Kupinova Glava	564,346	4,910,732	424	Float	- 0.0	0	109	6	83
K851	Kupinova Glava	564,612	4,911,012	452	Outcrop	- 0.0	- 0	16	16	26
K949	Kupinova Glava	561,816	4,911,820	332	Float	- 0.0	0	50	28	113
K950	Kupinova Glava	562,980	4,911,460	382	Outcrop	- 0.0	- 0	102	5	43
K952	Kupinova Glava	562,398	4,912,734	441	Outcrop	- 0.0	- 0	39	16	75
K951	Kupinova Glava	562,958	4,911,467	396	Outcrop	- 0.0	0	125	4	87
K853	Kupinova Glava	561,900	4,907,094	657	Outcrop	- 0.0	0	162	5	67
K854	Kupinova Glava	561,859	4,910,770	391	Outcrop	- 0.0	- 0	24	10	34
K855	Kupinova Glava	560,456	4,910,863	466	Float	- 0.0	1	114	70	9
K953	Kupinova Glava	562,718	4,914,967	510	Outcrop	- 0.0	1	35	43	64
K954	Kupinova Glava	562,606	4,909,082	532	Outcrop	0.0	0	6	23	74
K957	Kupinova Glava	558,967	4,911,192	487	Float	- 0.0	0	8	14	11
K955	Kupinova Glava	559,032	4,910,956	514	Outcrop	- 0.0	- 0	6	11	28
K956	Kupinova Glava	558,986	4,911,053	520	Outcrop	0.0	- 0	5	5	9
K959	Kupinova Glava	558,880	4,912,553	460	Float	- 0.0	- 0	83	9	30
K958	Kupinova Glava	558,924	4,912,555	460	Outcrop	- 0.0	- 0	29	20	45
K960	Kupinova Glava	557,668	4,914,213	477	Float	0.3	0	39	47	17
K961	Kupinova Glava	556,446	4,912,612	502	Float	- 0.0	- 0	46	18	17
K964	Kupinova Glava	556,033	4,912,089	530	Float	- 0.0	0	6	5	15
K963	Kupinova Glava	556,060	4,911,833	560	Float	- 0.0	1	31	13	66
K965	Kupinova Glava	556,039	4,912,158	525	Float	0.0	41	6	1,820	28
K962	Kupinova Glava	556,061	4,911,798	570	Float	0.1	72	39	1,799	12
K1244	Kupinova Glava	557,142	4,909,147	750	Float	- 0.0	- 0	5	9	8
K1243	Kupinova Glava	557,143	4,909,141	748	Float	- 0.0	0	9	9	18
K1241	Kupinova Glava	557,853	4,912,383	701	Float	0.0	5	17	203	130

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K966	Kupinova Glava	557,947	4,908,248	529	Float	0.0	3	11	57	60
K1964	Kupinova Glava	561,709	4,905,939	632	Float	0.0	0	32	14	85
K1963	Kupinova Glava	561,709	4,905,954	628	Float	0.0	0	22	9	87

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Sample ID	Licence	East	North	RL	Type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
K382	Neresnica	564,360	4,916,351	318	Float	0.0	1	529	10	42
K384	Neresnica	563,917	4,917,151	323	Outcrop	0.0	1	1,090	14	28
K383	Neresnica	563,898	4,917,162	322	Outcrop	0.0	0	44	6	13
K388	Neresnica	561,419	4,921,657	228	Outcrop	-0.0	-0	8	7	18
K387	Neresnica	562,125	4,919,492	256	Float	0.0	0	136	12	75
K385	Neresnica	562,073	4,917,802	360	Outcrop	-0.0	-0	20	10	16
K386	Neresnica	562,076	4,917,811	360	Float	-0.0	0	37	9	28
K390	Neresnica	557,758	4,917,631	226	Outcrop	0.1	1	61	40	25
K391	Neresnica	559,752	4,915,901	253	Float	0.6	0	35	10	2
K389	Neresnica	557,747	4,917,628	226	Outcrop	-0.0	0	7	19	27
K392	Neresnica	558,545	4,917,074	243	Outcrop	0.0	-0	8	6	13
K393	Neresnica	558,939	4,920,788	261	Outcrop	0.0	-0	36	14	74
K938	Neresnica	564,357	4,916,317	342	Outcrop	-0.0	0	13	5	17
K1202	Neresnica	562,324	4,918,331	286	Float	0.1	1	105	17	51
K1209	Neresnica	562,190	4,918,082	339	Outcrop	-0.0	1	44	27	94
K1208	Neresnica	562,001	4,917,409	427	Outcrop	-0.0	87	32	1,850	184
K1207	Neresnica	562,150	4,917,212	414	Float	-0.0	4	62	108	500
K1206	Neresnica	562,154	4,917,214	423	Outcrop	0.0	175	84	9,500	761
K1201	Neresnica	562,319	4,918,325	270	Float	0.0	7	7	103	27
K1203	Neresnica	562,079	4,917,978	304	Outcrop	0.0	0	12	17	26
K1205	Neresnica	562,175	4,917,216	431	Outcrop	-0.0	0	20	22	118
K1204	Neresnica	562,030	4,917,388	416	Float	0.0	0	16	16	17
K1385	Neresnica	561,887	4,918,378	349	Outcrop	-0.0	0	100	16	154
K1387	Neresnica	562,956	4,918,209	297	Float	-0.0	0	43	11	34
K1386	Neresnica	562,075	4,917,813	376	Outcrop	-0.0	0	25	140	440
K1384	Neresnica	561,860	4,918,371	351	Outcrop	0.1	0	28	21	26
K1388	Neresnica	561,295	4,921,255	264	Outcrop	-0.0	0	54	13	87
K1390	Neresnica	562,895	4,921,039	267	Float	0.0	6	1,093	17	29
K1389	Neresnica	562,884	4,921,082	263	Float	0.0	1	630	10	50
K3723	Neresnica	562,370	4,921,909	339	Float	-0.0	0	15	4	27
K3722	Neresnica	561,191	4,922,617	388	Float	-0.0	0	16	5	19
K3731	Neresnica	562,887	4,917,096	349	Float	0.0	1	18	7	22
K3730	Neresnica	562,408	4,917,065	473	Float	0.5	1	72	40	25

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TIMOK PROJECT – HISTORIC UNDERGROUND FACE SAMPLES

Sample ID	Mine	East	North	RL	Width	Au (ppm)	Ag (ppm)	WO3 (ppm)
N/A	Brodica	7,568,212	4,931,782	231	N/A	51.32	111.00	N/A
N/A	Brodica	7,568,213	4,931,780	231	N/A	12.10	51.32	N/A
N/A	Brodica	7,568,170	4,931,755	253	0.60	18.20	14.80	N/A
N/A	Brodica	7,568,169	4,931,750	253	0.70	55.70	22.40	N/A
N/A	Brodica	7,568,216	4,931,750	241	N/A	51.32	111.00	N/A
N/A	Brodica	7,568,215	4,931,749	241	N/A	16.40	108.80	N/A
N/A	Brodica	7,568,169	4,931,748	253	0.60	113.90	47.50	N/A
N/A	Brodica	7,568,169	4,931,746	253	0.70	41.80	17.20	N/A
N/A	Brodica	7,568,169	4,931,744	253	0.70	58.90	19.60	N/A
N/A	Brodica	7,568,169	4,931,743	253	0.80	21.50	12.40	N/A
N/A	Brodica	7,568,169	4,931,741	253	0.80	22.40	23.30	N/A
N/A	Brodica	7,568,169	4,931,739	253	0.90	59.90	13.90	N/A
N/A	Brodica	7,568,169	4,931,737	253	0.60	12.10	11.30	N/A
N/A	Brodica	7,568,214	4,931,732	245	N/A	18.40	179.00	N/A
N/A	Brodica	7,568,169	4,931,731	253	0.70	26.20	17.40	N/A
N/A	Brodica	7,568,169	4,931,730	253	0.60	27.30	22.60	N/A
N/A	Brodica	7,568,168	4,931,728	253	0.60	9.20	6.40	N/A
N/A	Brodica	7,568,165	4,931,714	253	0.60	59.52	56.40	N/A
N/A	Brodica	7,568,165	4,931,711	253	0.60	4.37	4.00	N/A
N/A	Brodica	7,568,165	4,931,708	253	0.40	3.70	7.10	N/A
N/A	Brodica	7,568,209	4,931,705	253	0.60	4.40	10.60	N/A
N/A	Brodica	7,568,165	4,931,704	253	0.60	19.10	21.30	N/A
N/A	Brodica	7,568,163	4,931,699	253	N/A	0.40	-	N/A
N/A	Brodica	7,568,165	4,931,699	253	N/A	0.50	0.70	N/A
N/A	Brodica	7,568,164	4,931,698	253	0.70	30.50	37.00	N/A
N/A	Brodica	7,568,162	4,931,691	253	1.10	0.81	7.10	N/A
N/A	Brodica	7,568,162	4,931,690	253	1.00	3.00	26.40	N/A
N/A	Brodica	7,568,162	4,931,689	253	0.70	14.65	33.10	N/A
N/A	Brodica	7,568,161	4,931,688	253	0.50	16.59	19.50	N/A
N/A	Brodica	7,568,161	4,931,686	253	0.40	16.74	20.30	N/A
N/A	Brodica	7,568,161	4,931,684	253	0.40	0.78	4.20	N/A
N/A	Brodica	7,568,160	4,931,682	253	0.30	16.08	18.30	N/A
N/A	Brodica	7,568,160	4,931,681	253	0.40	2.83	1.60	N/A
N/A	Brodica	7,568,160	4,931,679	253	0.30	33.22	28.70	N/A
N/A	Brodica	7,568,161	4,931,675	253	0.30	26.52	39.60	N/A
N/A	Brodica	7,568,161	4,931,667	253	0.20	0.67	2.30	N/A
4	Cubera	7,568,213	4,932,514	279	0.40	6.82	48.11	-
17	Cubera	7,568,212	4,932,514	279	0.20	4.43	20.67	-
18	Cubera	7,568,211	4,932,514	279	0.20	14.60	70.18	-
19	Cubera	7,568,209	4,932,514	279	0.20	9.65	24.10	-
24	Cubera	7,568,208	4,932,513	279	0.40	20.00	110.40	-
25	Cubera	7,568,209	4,932,514	279	0.30	2.67	16.43	0.05
28	Cubera	7,568,207	4,932,513	279	0.20	3.12	1.00	0.05
29	Cubera	7,568,208	4,932,515	279	0.30	41.42	99.68	-
32	Cubera	7,568,207	4,932,515	279	0.40	26.33	157.27	-
36	Cubera	7,568,206	4,932,515	279	0.15	12.42	84.77	-
37	Cubera	7,568,205	4,932,515	279	0.10	0.05	0.61	-
4078	Cubera	7,568,194	4,932,394	279	0.90	0.05	1.95	-
4079	Cubera	7,568,194	4,932,395	279	1.00	-	2.54	-
4080	Cubera	7,568,194	4,932,396	279	0.80	-	3.86	-
4081	Cubera	7,568,195	4,932,397	279	0.60	-	10.92	-
4082	Cubera	7,568,195	4,932,398	279	0.50	-	1.26	-
4083	Cubera	7,568,195	4,932,399	279	0.50	-	1.26	-
4084	Cubera	7,568,196	4,932,400	279	0.40	-	2.22	-
4085	Cubera	7,568,196	4,932,401	279	0.60	-	2.00	-
4086	Cubera	7,568,196	4,932,402	279	0.80	-	1.00	-
4087	Cubera	7,568,196	4,932,403	279	0.90	-	0.05	-
4088	Cubera	7,568,197	4,932,404	279	0.70	-	2.11	-
4089	Cubera	7,568,197	4,932,405	279	0.60	0.05	1.00	-
4090	Cubera	7,568,197	4,932,406	279	0.40	-	2.04	0.05
4091	Cubera	7,568,197	4,932,407	279	0.50	-	1.96	-
4092	Cubera	7,568,198	4,932,408	279	0.70	-	5.46	-
4094	Cubera	7,568,198	4,932,410	279	0.30	1.80	N/A	-
4095	Cubera	7,568,198	4,932,411	279	0.30	1.60	N/A	0.05
4096	Cubera	7,568,198	4,932,412	279	0.50	-	1.00	-
4097	Cubera	7,568,198	4,932,413	279	0.70	-	N/A	0.05
4098	Cubera	7,568,198	4,932,414	279	0.70	-	12.96	-
4099	Cubera	7,568,198	4,932,415	279	0.50	0.50	20.36	-

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Sample ID	Mine	East	North	RL	Width	Au (ppm)	Ag (ppm)	WO3 (ppm)
4100	Cubera	7,568,198	4,932,418	279	0.30	0.45	7.73	-
4101	Cubera	7,568,199	4,932,419	279	0.15	1.00	3.41	-
4102	Cubera	7,568,199	4,932,420	279	0.10	-	6.83	-
4103	Cubera	7,568,200	4,932,421	279	0.10	3.12	320.78	-
4104	Cubera	7,568,200	4,932,421	279	0.30		1.00	-
4105	Cubera	7,568,201	4,932,422	279	0.20		7.75	-
4106	Cubera	7,568,202	4,932,423	279	0.30	0.70	N/A	-
4108	Cubera	7,568,203	4,932,424	279	0.20		153.88	-
4109	Cubera	7,568,203	4,932,425	279	0.25		5.44	-
4110	Cubera	7,568,204	4,932,426	279	0.20		31.69	-
4111	Cubera	7,568,204	4,932,427	279	0.30		3.51	-
4112	Cubera	7,568,205	4,932,428	279	0.30	0.05	6.56	-
4113	Cubera	7,568,205	4,932,429	279	0.25		7.07	-
4115	Cubera	7,568,206	4,932,429	279	0.30		7.71	-
4116	Cubera	7,568,206	4,932,430	279	0.25		8.96	-
4117	Cubera	7,568,206	4,932,431	279	0.40	0.60	1,549.50	-
4118	Cubera	7,568,206	4,932,432	279	0.50		201.74	-
4119	Cubera	7,568,206	4,932,433	279	0.25		N/A	3.50
4120	Cubera	7,568,207	4,932,434	279	0.20		10.99	-
4121	Cubera	7,568,207	4,932,435	279	0.30	0.05	N/A	-
4122	Cubera	7,568,207	4,932,436	279	0.35	6.70	N/A	-
4123	Cubera	7,568,207	4,932,437	279	0.30	5.37	N/A	-
4124	Cubera	7,568,208	4,932,438	279	0.20	2.60	85.55	-
4125	Cubera	7,568,211	4,932,442	279	0.30	4.10	102.88	-
4126	Cubera	7,568,211	4,932,443	279	0.20	3.09	42.99	-
4127	Cubera	7,568,211	4,932,443	279	0.30	-	9.56	-
4128	Cubera	7,568,212	4,932,443	279	0.15	0.05	63.28	-
4129	Cubera	7,568,212	4,932,444	279	0.40	5.00	243.66	-
4130	Cubera	7,568,213	4,932,448	279	0.20	3.00	191.52	-
4131	Cubera	7,568,214	4,932,449	279	0.30	0.83	848.00	-
4137	Cubera	7,568,218	4,932,471	279	0.50	6.00	N/A	-
4154	Cubera	7,568,219	4,932,491	279	0.50	3.00	31.16	0.05
4157	Cubera	7,568,216	4,932,499	279	0.40	-	1.80	0.05
4160	Cubera	7,568,222	4,932,497	279	0.20	2.00	61.00	-
4162	Cubera	7,568,224	4,932,500	279	0.25	2.18	36.62	-
4163	Cubera	7,568,226	4,932,502	279	0.40	6.60	108.00	-
4165	Cubera	7,568,227	4,932,504	279	0.30	8.75	1,055.87	-
4166	Cubera	7,568,228	4,932,505	279	0.35	12.30	1,238.55	0.05
4167	Cubera	7,568,230	4,932,507	279	0.10	0.05	850.00	-
4168	Cubera	7,568,230	4,932,509	279	0.10	0.70	2,384.85	0.05
4611	Cubera	7,568,218	4,932,512	279	0.40	5.25	61.33	-
4613	Cubera	7,568,216	4,932,511	279	0.40	5.57	83.11	N/A
4614	Cubera	7,568,218	4,932,512	279	0.50	24.00	236.21	N/A
4621	Cubera	7,568,215	4,932,511	279	0.30	3.64	19.00	-
4626	Cubera	7,568,215	4,932,473	279	0.40	-	32.93	N/A
4627	Cubera	7,568,214	4,932,513	279	0.30	7.73	82.63	0.05
4628	Cubera	7,568,215	4,932,474	279	0.50	2.08	28.02	N/A
4629	Cubera	7,568,216	4,932,475	279	0.50	2.74	92.89	0.05
277	Ogasu_Retros	7,567,406	4,930,405	306	0.90	0.64	-	-
259	Ogasu_Retros	7,567,406	4,930,404	306	0.60	4.38	-	-
258	Ogasu_Retros	7,567,406	4,930,403	306	0.80	-	0.25	-
257	Ogasu_Retros	7,567,405	4,930,402	306	1.00	-	0.62	-
256	Ogasu_Retros	7,567,405	4,930,401	306	0.90	0.06	0.43	-
228	Ogasu_Retros	7,567,404	4,930,399	306	0.40	0.03	-	-
N/A	Kea_Selsi	7,567,915	4,930,638	271	N/A	0.05	3.15	N/A
N/A	Kea_Selsi	7,567,916	4,930,638	271	N/A	-	2.50	N/A
N/A	Kea_Selsi	7,567,922	4,930,637	271	N/A	-	2.60	N/A
N/A	Kea_Selsi	7,567,952	4,930,625	271	N/A	7.56	10.10	N/A
N/A	Kea_Selsi	7,567,953	4,930,616	271	N/A	7.09	14.81	N/A

1. N/A – data or assay information not available.

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JORC Code, 2012 Edition Table 1 – PRIBOJ PROJECT

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 (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	This table relates to all reported exploration work completed to date within the Priboj Project area including historical exploration and exploration completed by Konstantin Resources Ltd (the "Company"). *Historical*: • No historical exploration is recorded for the Priboj Project area. *Konstantin:* • The Company has completed, mapping, stream sediment sampling, soil sampling, rock chip sampling, geophysical surveys (ground magnetics) and reverse circulation drilling in the Priboj Project area. • *Stream sediment sampling*: 178 samples were collected in 2019-20 on a typical 1km^2 drainage area basis. A nominal 3kg sample was collected from active drainage system and sieved on site to -1mm prior to submission to the laboratory. The entire laboratory sample is sieved to -80# mesh to produce a 250g subsample and 30g charge for fire assay and ICP-MS finish (FAM303) and multi-element analysis by 4-acid digestion with ICP-MS finish (IMS40B). • *Soil sampling*: 2,238 soil samples were collected between 2020-25. Typically, the top 10 cm of cover material was removed and regolith and a 2-3kg sample collected from the B/C horizon for submission to the laboratory. The entire sample was pulverized to produce a 250g sub-sample and a 50g charge for fire assay and ICP-MS finish (FAM505) and multi-element analysis by 4-acid digestion with ICP-MS finish (IMS40B). • *Rock chip sampling*: 355 samples were collected between 2019-25 from outcrop, sub-crop, float material and stockpiles. Sample weight was typically 2-3kg and samples were submitted to the laboratory in whole. Laboratory samples were crushed and pulverised to produce 250g pulps and a 50g charge for fire assay with atomic absorption finish (FAA505) and multi-element analysis by four-acid digestion with ICP-MS finish (IMS40B). • *Drilling*: Two reverse circulation (RC) drill holes for 248.0m total drilling were completed in 2023. RC drill samples (drill chips) were collected from the drill rig at 1m intervals, riffle split, and composited into 2m samples for submission to the laboratory. Laboratory samples were crushed and pulverised to produce 250g pulps and a 50g charge for fire assay with atomic absorption finish (FAA505) and multi-element analysis by four-acid digestion with ICP-MS finish (IMS40B).
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	• Reverse circulation (RC) drilling is carried out by Serbian contractors using a Gemsa MP85H drill rig with a downhole hammer and 129mm face sampling drill bit. • All collars are lined with a 6m casing of PVC pipe.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	• Each bag of RC drill chips is weighed at the drill site using electronic scales. Sample weights are monitored during drilling for consistency using expected weights based on drilling equipment and rock types. • Sample weights are statistically evaluated for each drillhole. Individual samples weighing less than 50% of the expected weight are coded to reflect insufficient sample collected.
	• Measures taken to maximise sample recovery and ensure representative nature of the samples.	• To enhance RC sample recovery, and where possible, to ensure sampling under dry conditions, a 1250 cfm

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Criteria	JORC Code explanation	Commentary
		compressor and additional 870 psi booster are used for RC drilling. • Pressurised air blow-backs are routinely used after every metre of advance so that all the material within the drill stem is displaced into the sample-bag prior to advancing to the next metre. • At every rod change compressed air blow-downs are used for cleaning and conditioning the hole before drilling resumes. • The sample collection cyclone is cleaned at each rod change and after a wet sample. A compressed air line from the drill rig is available for cleaning the cyclone and sample splitter.
	• 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.	• Konstantin has completed insufficient drilling to date to determine whether a relationship exists between sample recovery and grade.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	• RC chip samples are geologically logged by an experienced geologist. The level of detail captured in logging is considered sufficient to support an appropriate Mineral Resource estimate. • Geotechnical logging is not undertaken for RC drill samples.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	• Logging is based on qualitative identification of geological characteristics including lithology, alteration, degree of oxidation, and intensity of foliation. Semi-quantitative estimates are made of mineral abundance including sulphide abundance and quartz veining. • A sample of RC chips is washed and retained in chip trays marked with hole number and down hole interval. • A digital photographic record of chip trays is maintained for all RC drill samples.
	• The total length and percentage of the relevant intersections logged.	• All drilled metres are logged.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken.	• The Company has not completed any diamond core drilling with the Priboj Project area.
	• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	• Reverse circulation drill samples are riffle split to produce nominal 4-6kg sub-samples for submission to the laboratory. Splitting is applied to individual 1m samples utilising a single-tier riffle splitter. • The splitting method and sub-sample weight is recorded for each sample. • All RC drill samples are split and sampled dry.
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• Riffle splitting of RC drill chip samples, to produce a nominal 4-6kg sub-sample, is considered an appropriate sample preparation technique given the expected heterogeneity of the primary sample and the style of mineralisation being sampled. • Other than RC drill samples, as described above, no other sample types are subject to sub-sampling or sample preparation by the Company. • All primary stream sediment, soil and rock chip samples collected by the Company are submitted in whole to the analytical laboratory for analysis. • The laboratory uses industry standard techniques, as described below, to prepare samples for analysis.
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• All RC drill chip samples are riffle spit to produce sub-samples for submission to the laboratory. • The riffle splitter is cleaned with compressed air and/or bottle brushes after each rod change to reduce cross sample contamination. • No other sample types collected by the Company are subject to sub-sampling or sample preparation prior to submission to the laboratory.
	• 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.	• Soil sample field duplicates are submitted to the laboratory at a frequency of approximately 1 in 20 samples.

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Criteria	JORC Code explanation	Commentary
		• Reverse circulation drill sample duplicates (duplicate riffle split samples) are submitted to the laboratory at a frequency of approximately 1 in 20 samples.
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	• The Company has not completed a formal assessment to define the optimal sample size required to determine representative assay results. • The sample methods used by the Company are considered industry standard techniques for the type of sampling being undertaken.
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.	• All exploration samples are dispatched to an accredited commercial laboratory (SGS Bor, Serbia) for analysis. • *Stream sediment samples*: The entire sample was sieved to -80# mesh to produce a 250g subsample and 30g charge for gold analysis by fire assay with ICP-MS finish (FAM303). An additional 0.25g charge was analysed for 49 elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Hf, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, S, Sb, Sc, Se, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, U, V, W, Y, Yb, Zn, Zr) by four-acid digestion with ICP-MS finish (IMS40B). • *Soil samples*: The entire sample was pulverized to produce a 250g sub-sample and a 50g charge for Au analysis by fire assay with ICP-MS finish (FAM505). An additional 0.25g charge was analysed for 51 elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Hf, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pd, Pt, Rb, S, Sb, Sc, Se, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, U, V, W, Y, Yb, Zn, Zr) by four-acid digestion with ICP-MS finish (IMS40B). • *Rock chip / Drill chip samples*: The entire sample is dried at 105°C for a minimum of 12 hours, jaw crushed (P80% 4mm), riffle split as required, then pulverized (P90% 75µm) to produce 250g pulps and a 50g charge for gold analysis by fire assay with an AAS finish (FAA505). Over range Au samples (>10ppm) are re-analysed from pulps by fire assay and gravimetric finish. An additional 0.25g charge is analysed for 49 elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Hf, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, S, Sb, Sc, Se, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, U, V, W, Y, Yb, Zn, Zr) by 4-acid digestion with ICP-MS finish (IMS40B). Sulphur is analysed using an Eltra Analyzer with induction furnace. Over range Cu, Pb and Zn (>10,000ppm) and Ag (>10ppm) is re-analysed using a standard ore grade method utilising a four-acid digest with ICP-AES finish (AAS42S).
	• For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	• No handheld geophysical tools, spectrometers, XRF instruments or similar devices have been used to determine chemical composition at a semi-quantitative level of accuracy.
	• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• All field samples are submitted for assay to an independent and accredited analytical laboratory (SGS Bor, Serbia). • Duplicate samples are submitted for soil sampling and drill chip sampling at a frequency of 1 in 20 samples. • Internal review is undertaken for all assay results. Sample batches are submitted for re-analysis when statistical or spatial inconsistences are identified. • The laboratory applies internal quality control measures including the use of certified reference materials and blanks, and it inserts pulp duplicates on a 1-in-20 basis. • Given the early-stage nature of exploration activity, and the nature of the material being sampled, the Company does not currently use sample blanks or standards. • No umpire samples are submitted to third party laboratories.
	• The verification of significant intersections by either independent or alternative company personnel.	• Australian-based Konstantin personnel review qualitative and quantitative drill hole data including drill core/drill chip photographs, drill logs and laboratory assay results and conduct periodic field visits.

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Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• The use of twinned holes.	• There has been no known use of twinned holes.
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Primary field data is collected on field sampling sheets and then compiled on standard Excel templates for validation and data transfer. • Primary analytical data is received electronically from the laboratory and imported into an electronic assay register spread sheet for validation and data transfer. Data validation is conducted by comparing the spreadsheet data against the Certificate of Analysis supplied as a secured pdf file by the laboratory. • Primary data is stored and further validated in an ODCB database maintained by an external database provider.
	• Discuss any adjustment to assay data.	• No adjustments to assay data have been made.
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.	• Rock chip, stream sediment and soil samples collected were located by handheld GPS in UTM WGS84 34 North co-ordinates. • Drill hole collars are set out using a handheld GPS (with +/-5m accuracy) and subsequently surveyed by a contract surveyor to sub-metre accuracy. • The azimuth and dip at the hole collar is recorded by the site geologist using a compass and clinometer. • Down hole survey measurements are collected with a REFLEX single/multi-shot camera at 30m down hole depth and then at 30m intervals thereafter. A survey is also acquired at the bottom of each hole.
	• Specification of the grid system used.	• The co-ordinate system used is UTM Zone 34 North with the WGS 84 datum.
	• Quality and adequacy of topographic control.	• The quality of surface topographic control data is poor and is reliant on 1:25,000 scale topographic maps.
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	• *Stream sediment sampling*: point samples are collected from secondary streams on a notional 1km^2 drainage basin area per sample. • *Soil sampling*: samples are collected on a rectangular grid with a 100m - 400m line spacing and 50m - 100m sample spacing. • *Rock chip sampling:* samples are collected, as required, when mineralised or altered material is identified. Rock chip sampling is completed either as point samples or a contiguous series of “channel” samples.
	• 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.	• Geochemical sampling data (stream, soil and rock chip) is not utilised for Mineral Resource or Ore Reserve estimation purposes. • Drilling completed by the Company is at an early stage and not yet directed towards establishing grade continuity for Mineral Resource or Ore Reserve estimates.
	• Whether sample compositing has been applied.	• 2m sample compositing was applied to reverse circulation drill holes. Where mineralisation is recorded, the relevant drill hole intervals are re-sampled at the original 1m drill intervals.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	• Stream sediment samples are point samples and are considered unbiased. • Soil samples were collected on notional rectangular grids with soil lines oriented at a high angle to the interpreted strike of mineralised structures. This sample orientation is considered unbiased. • Rock chip samples were collected orthogonally to the orientation of observed geological structures to minimise potential sample orientation bias. • Drill holes were oriented to intersect target geologic structures at the most oblique (perpendicular) angle possible, having regard for the interpreted orientation of the structure, the depth of the drill target/s, and the set-up and depth capabilities of the drill rig. To the extent known, the drilling is assumed to be unbiased.
	• 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.	• No orientation-induced sampling bias is considered to have been introduced to drilling completed to date in the Priboj Project area.

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Criteria	JORC Code explanation	Commentary
Sample security	• The measures taken to ensure sample security.	• The Company maintains a secure direct chain of custody from site to the laboratory for all samples. • All samples are double bagged and transported to the laboratory by Company personnel.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Internal review of sampling techniques and standard operating procedures are periodically undertaken by the Company resulting, where relevant, in enhanced operating procedures. • The Company routinely completes internal peer review of all exploration results.

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 Priboj Project comprises three granted exploration licences (the Priboj, Jermovac and Ober licences) all held 100% by the Company. The Jermovac exploration is subject to renewal for its second term. • The Priboj Project licences include 57 sites of cultural significance and 41 sites of environmental significance that restrict or prohibit exploration activities in the immediate vicinity of such sites. • The above restrictions include 0.01km^2 of the Zlatibor Nature Reserve where mechanised exploration activities are prohibited. • In the future, the Government may impose additional licence conditions, or designate new areas of cultural or environmental significance, that may impact on the Company's exploration and development activities.
	• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The licences are in good standing and the Company holds all necessary licences to undertake exploration activities. • Landowner permission is required to undertake invasive exploration activities (including trenching and drilling). The Company anticipates that it will require additional access agreements dependent on the location and type of future exploration activities. • A landowner may, by verbal or written notification, deny the right of access for exploration activities. However, companies retain the right to expropriate land for exploration or mining purposes subject to statutory approval.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Government geological maps identify multiple small-scale historical copper workings within the Priboj Project area including those that are considered to date back to Neolithic times. • No prior modern exploration is recorded for the Priboj Project area.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Priboj Project licences occur within the Prijepolje and Pljevlja 1: 100,000 map sheets. • The geology in the Priboj Project area represents an obduction zone where oceanic and continental crust has been emplaced on top of a continental margin during the closure of West Tethyan Ocean. • The eastern exploration licences (Priboj and Jermovac) are dominated by a Jurassic ophiolite sequence comprising widespread diabase-chert formation rocks and serpentinites of the Zlatibor Nappe along the northern margin of the licence area. • The western (Ober) exploration licence comprises Palaeozoic basement predominantly Devonian-Carboniferous and Permian–Triassic metasediments, variably intruded by interpreted mid-Triassic andesites. • Three styles of mineralisation have been recognised in the region, including: - Volcanogenic massive sulphide (VMS) Zn-Pb-Cu-Ag-Au mineralisation - Carbonate-hosted, replacement style Cu-Au mineralisation

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Criteria	JORC Code explanation	Commentary
		- Ultramafic-hosted Cr-Ni-PGE 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.	• The Company has completed two reverse circulation (RC) drill holes in the Priboj Project area. • Refer to Appendix 1 and 2 for a tabulation of drill hole information.
	• 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.	• Refer to Appendix 1 and 2.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	• No weighted averages, grade truncations or cut-off grades have been used in the reporting of rock chip, soil or stream sediment sample results. • Length-weighted drill assay results are reported above nominated cut-off grades where the selected cut-off grade is considered appropriate to the exploration stage and style of mineralisation recorded.
	• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	• Higher grade intervals within longer lengths of lower grade zones, where present, are identified in the reporting of drill hole assay results.
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalent values are reported.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• Due to the early-stage nature of exploration, the geometry of mineralisation at various exploration targets within the project area is not well established. Small-scale copper mineralised structures visible in limited outcrop tend to have shallow dips. • Where possible, sampling (including drilling) is oriented perpendicular to mineralised structures. • All drill hole intercepts are reported as down-hole lengths.
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 figures contained within 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.	• Balanced reporting of Exploration Results is presented within this 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.	*Geophysics*: • The Company completed two contiguous ground magnetic surveys in the Priboj Project area during 2022-23. The surveys were completed by a local specialist contractor Vekon Geo d.o.o. • *Priboj licence*: the magnetic survey covered a 14.2km^2 area and comprised 400m-spaced NS-oriented lines with data collected at nominal 5m intervals along each line. • *Jermovac licence*: the magnetic survey covered the entire Jermovac licence (5.7km^2) and comprised 100m-spaced NS-oriented lines with data collected at nominal 5m intervals along each line.

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Criteria	JORC Code explanation	Commentary
		• The ground magnetic geophysical survey completed within the Jermovac licence identified a possible relationship between magnetic lows and areas of elevated coper-in-soil anomalism. *Other:* • No other exploration data that is considered meaningful and material has been omitted from this announcement.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	• Further work planned in the Priboj Project area will include mapping, soil sampling, rock chip sampling, trenching, geophysical surveys, and exploration drilling. • Planned exploration activities are sequential and may change subject to exploration results obtained including assessment of historical exploration data.
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Refer to figures contained within this announcement.

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PRIBOJ PROJECT ROCK CHIP / GRAB SAMPLES

Sample ID	Licence	East	North	RL	Type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
K350	Jermovac	384,186	4,824,513	738	Outcrop	- 0.0	0	108	4	83
K348	Jermovac	384,217	4,823,749	521	Outcrop	- 0.0	0	32,600	15	234
K349	Jermovac	384,200	4,824,438	688	Outcrop	- 0.0	0	159	15	85
K347	Jermovac	384,210	4,824,032	635	Outcrop	- 0.0	4	2,008	72	358
K346	Jermovac	384,123	4,823,700	507	Outcrop	- 0.0	- 0	95	9	68
K351	Jermovac	384,040	4,823,617	515	Outcrop	- 0.0	- 0	101	3	110
K353	Jermovac	383,594	4,823,804	483	Outcrop	- 0.0	0	12,700	4	86
K354	Jermovac	383,594	4,823,804	483	Outcrop	- 0.0	1	14,700	4	144
K352	Jermovac	384,044	4,823,732	497	Outcrop	- 0.0	- 0	157	3	60
K2690	Jermovac	383,303	4,824,040	647	Outcrop	- 0.0	6	4,300	- 2	522
K2689	Jermovac	383,968	4,824,424	683	Outcrop	- 0.0	0	9,310	- 2	434
K2858	Jermovac	384,189	4,824,073	631	Outcrop	- 0.0	6	4,072	- 2	254
K2860	Jermovac	383,976	4,824,419	681	Float	0.0	10	56,000	- 2	1,966
K2859	Jermovac	384,211	4,824,036	636	Outcrop	- 0.0	4	2,225	64	385
K3772	Jermovac	384,013	4,824,136	674	Outcrop	- 0.0	2	1,669	18	1,416
K3773	Jermovac	384,041	4,823,736	507	Outcrop	- 0.0	0	13,500	8	168
K3774	Jermovac	385,013	4,824,961	837	Outcrop	- 0.0	4	3,601	7	508
K3782	Jermovac	384,996	4,824,769	757	Float	0.0	0	10,400	- 2	135
K3797	Jermovac	383,002	4,823,539	557	Outcrop	- 0.0	13	5,913	3	1,373
K3798	Jermovac	383,055	4,823,554	540	Outcrop	0.0	2	3,884	- 2	136
K3791	Jermovac	382,953	4,823,617	555	Outcrop	0.0	1	18,000	- 2	198
K3792	Jermovac	382,923	4,823,627	532	Outcrop	0.0	0	1,980	- 2	70
K3793	Jermovac	382,944	4,823,630	541	Outcrop	- 0.0	0	12,300	- 2	506
K3794	Jermovac	382,959	4,823,627	542	Outcrop	0.0	22	90,800	3	189
K3795	Jermovac	382,971	4,823,625	545	Outcrop	- 0.0	1	74,100	2	1,173
K3796	Jermovac	382,961	4,823,596	542	Outcrop	- 0.0	0	24,400	- 2	609
K3799	Jermovac	383,156	4,823,608	513	Outcrop	0.0	3	66,200	2	298
K3662	Jermovac	383,605	4,823,870	502	Outcrop	- 0.0	5	19,000	8	140
K3663	Jermovac	383,923	4,823,769	489	Outcrop	- 0.0	1	20,700	6	133
K3661	Jermovac	383,636	4,823,821	482	Outcrop	- 0.0	1	17,500	9	64
K3660	Jermovac	384,155	4,823,756	548	Outcrop	- 0.0	0	42	6	83
K3659	Jermovac	384,151	4,823,748	544	Outcrop	- 0.0	1	5,025	3	105
K3667	Jermovac	383,228	4,824,014	632	Outcrop	- 0.0	7	113,000	12	744
K3664	Jermovac	383,215	4,823,802	574	Outcrop	- 0.0	0	3,389	15	235
K3666	Jermovac	383,216	4,823,968	625	Outcrop	- 0.0	6	12,600	6	1,736
K3665	Jermovac	383,198	4,823,953	618	Outcrop	- 0.0	8	84,000	3	1,322
K3668	Jermovac	383,909	4,823,880	563	Outcrop	- 0.0	1	16,600	5	63
K7106	Jermovac	383,918	4,823,874	561	Outcrop	- 0.0	2	28,200	37	390
K7109	Jermovac	383,623	4,823,832	495	Outcrop	0.1	11	21,700	1,911	418
K3670	Jermovac	383,612	4,823,882	522	Outcrop	- 0.0	0	19,600	- 2	110
K3669	Jermovac	383,615	4,823,879	522	Outcrop	- 0.0	1	16,800	- 2	136
K7111	Jermovac	384,226	4,823,763	516	Outcrop	- 0.0	3	84,000	- 2	540
K7112	Jermovac	384,123	4,823,704	516	Outcrop	- 0.0	3	31,300	- 2	249
K7110	Jermovac	384,172	4,823,746	528	Outcrop	- 0.0	2	23,300	- 2	360
K3678	Jermovac	382,766	4,824,085	492	Outcrop	- 0.0	2	10,900	4	92
K3679	Jermovac	382,766	4,824,072	487	Outcrop	- 0.0	2	17,000	3	139
K3673	Jermovac	384,155	4,823,278	567	Outcrop	- 0.0	0	119	5	122
K3671	Jermovac	384,108	4,824,423	740	Outcrop	- 0.0	0	231	8	36
K3672	Jermovac	384,127	4,823,507	515	Outcrop	- 0.0	- 0	4,422	24	78
K3674	Jermovac	382,865	4,824,099	529	Outcrop	- 0.0	1	3,299	7	245
K3675	Jermovac	382,857	4,824,093	532	Float	- 0.0	1	35,700	- 2	1,121
K3676	Jermovac	382,856	4,824,107	534	Float	- 0.0	10	32,500	- 2	522
K3677	Jermovac	382,824	4,824,059	497	Outcrop	- 0.0	2	13,800	7	109
K305	Ober	365,963	4,815,022	650	Float	- 0.0	- 0	8	14	31
K304	Ober	365,963	4,815,022	650	Float	- 0.0	0	41	19	134
K308	Ober	363,336	4,824,466	1,010	Float	0.1	0	57	151	78
K309	Ober	363,220	4,824,273	1,040	Float	- 0.0	0	9	- 2	18
K310	Ober	361,315	4,820,061	850	Float	- 0.0	- 0	35	18	86
K311	Ober	361,502	4,820,199	900	Outcrop	- 0.0	0	57	16	176
K312	Ober	363,401	4,821,306	936	Float	- 0.0	- 0	38	6	150
K313	Ober	363,386	4,819,238	820	Outcrop	- 0.0	- 0	27	4	132
K325	Ober	366,095	4,815,159	665	Float	0.2	1	57	34	157
K324	Ober	366,279	4,815,038	681	Float	1.1	1	117	287	197
K319	Ober	364,198	4,816,612	614	Float	0.0	- 0	6	12	44
K322	Ober	366,149	4,815,162	670	Float	0.1	0	75	12	247
K321	Ober	366,074	4,815,149	628	Float	- 0.0	- 0	4	9	30

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Sample ID	Licence	East	North	RL	Type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
K320	Ober	364,067	4,816,835	639	Float	- 0.0	- 0	5	- 2	31
K323	Ober	366,249	4,815,067	682	Float	0.0	- 0	10	15	51
K329	Ober	361,608	4,820,854	1,065	Outcrop	- 0.0	0	6	- 2	37
K327	Ober	361,669	4,820,985	1,120	Outcrop	0.0	0	101	5	365
K330	Ober	361,947	4,820,247	1,061	Float	- 0.0	0	18	9	115
K328	Ober	361,594	4,820,894	1,085	Float	0.0	- 0	7	- 2	44
K335	Ober	369,215	4,822,360	888	Float	- 0.0	- 0	6	3	13
K334	Ober	369,214	4,822,361	886	Float	0.0	- 0	10	10	11
K333	Ober	369,195	4,822,365	889	Outcrop	- 0.0	- 0	10	- 2	114
K331	Ober	369,100	4,822,483	922	Float	0.0	- 0	8	- 2	17
K332	Ober	369,148	4,822,402	900	Outcrop	0.0	- 0	5	11	13
K1323	Ober	364,577	4,816,578	568	Outcrop	0.4	1	48	77	76
K1324	Ober	364,576	4,816,578	569	Outcrop	0.0	1	40	9	36
K1326	Ober	365,328	4,815,262	618	Outcrop	0.0	- 0	34	9	125
K1325	Ober	366,970	4,814,810	806	Outcrop	- 0.0	- 0	24	11	11
K1331	Ober	367,364	4,819,933	886	Float	- 0.0	1	29	724	84
K1330	Ober	367,317	4,819,944	889	Float	0.0	0	32	20	22
K1329	Ober	365,207	4,816,992	555	Outcrop	0.0	1	69	1,116	1,974
K1328	Ober	365,442	4,817,057	549	Float	0.0	0	34	12	128
K1332	Ober	367,292	4,819,845	844	Float	1.7	7	65	1,269	97
K1327	Ober	370,060	4,820,323	454	Float	0.0	- 0	102	22	69
K1334	Ober	365,418	4,815,459	662	Float	0.4	0	47	107	73
K1333	Ober	365,783	4,816,005	927	Outcrop	0.0	- 0	28	15	77
K1340	Ober	368,770	4,821,473	1,024	Outcrop	- 0.0	0	99	9	15
K1339	Ober	369,158	4,816,375	1,126	Outcrop	- 0.0	0	35	29	28
K1341	Ober	368,938	4,821,481	996	Float	- 0.0	- 0	52	40	48
K1337	Ober	369,135	4,816,337	1,155	Outcrop	- 0.0	0	33	54	90
K1338	Ober	368,998	4,816,389	1,187	Outcrop	- 0.0	0	26	24	47
K1343	Ober	362,918	4,823,710	1,153	Float	0.1	- 0	36	42	17
K1345	Ober	362,559	4,823,098	1,338	Outcrop	0.3	1	33	65	37
K1344	Ober	363,008	4,823,865	1,098	Float	0.1	0	32	25	73
K1347	Ober	365,299	4,824,789	726	Outcrop	- 0.0	0	38	7	176
K1346	Ober	365,573	4,826,506	754	Outcrop	0.0	0	41	26	33
K1348	Ober	365,296	4,824,827	727	Float	0.0	- 0	30	14	15
K3606	Ober	367,288	4,819,869	859	Float	0.0	0	29	42	49
K3604	Ober	367,320	4,819,940	897	Outcrop	- 0.0	- 0	13	8	- 1
K3605	Ober	367,319	4,819,937	898	Outcrop	0.0	0	17	18	101
K1350	Ober	362,457	4,823,050	1,355	Float	0.1	0	609	17	23
K1352	Ober	365,008	4,823,347	1,132	Outcrop	0.0	0	65	25	64
K1353	Ober	367,446	4,820,002	957	Outcrop	1.7	12	84	9,402	79
K1354	Ober	367,532	4,819,990	870	Outcrop	0.2	1	25	200	60
K1351	Ober	363,581	4,823,097	1,317	Float	- 0.0	0	19	8	24
K1349	Ober	363,027	4,823,872	1,057	Float	0.2	1	370	64	70
K1399	Ober	366,577	4,814,897	712	Float	0.0	1	17	24	21
K1396	Ober	365,443	4,815,518	670	Outcrop	- 0.0	0	38	46	118
K1397	Ober	366,742	4,814,844	721	Float	0.1	1	40	36	1,736
K1398	Ober	366,653	4,814,892	715	Float	0.5	1	23	33	65
K1915	Ober	364,985	4,817,420	585	Outcrop	- 0.0	0	10	2	28
K1400	Ober	365,596	4,816,841	564	Float	- 0.0	0	26	27	84
K1916	Ober	364,732	4,816,845	584	Outcrop	- 0.0	0	34	25	139
K1918	Ober	367,512	4,819,975	890	Float	0.5	9	113	3,734	3,496
K1917	Ober	367,489	4,820,017	909	Outcrop	0.3	0	18	41	73
K1920	Ober	367,653	4,819,525	695	Float	0.5	9	21	1,595	27
K1919	Ober	367,233	4,819,989	917	Outcrop	0.0	1	25	14	100
K1923	Ober	369,455	4,823,558	833	Float	- 0.0	0	27	9	7
K1921	Ober	369,130	4,822,369	863	Float	- 0.0	1	35	11	8
K1922	Ober	369,117	4,823,358	868	Outcrop	0.0	0	49	14	17
K1925	Ober	365,764	4,824,335	793	Float	0.0	1	21	59	37
K1926	Ober	365,321	4,825,115	723	Outcrop	- 0.0	0	26	27	100
K1924	Ober	365,580	4,824,465	773	Float	0.0	0	20	32	18
K1929	Ober	365,072	4,825,880	609	Outcrop	0.2	1	42	793	87
K1928	Ober	364,698	4,826,104	657	Float	0.5	1	21	36	20
K1927	Ober	365,895	4,823,185	1,055	Float	0.1	1	29	37	137
K1933	Ober	364,467	4,822,651	1,262	Outcrop	0.2	1	48	47	74
K1934	Ober	364,525	4,822,589	1,242	Outcrop	- 0.0	0	12	11	26
K1932	Ober	364,736	4,824,738	757	Outcrop	0.7	1	156	1,555	3,058
K1937	Ober	369,001	4,823,272	899	Outcrop	- 0.0	0	28	17	65
K1935	Ober	366,513	4,823,012	1,180	Float	- 0.0	0	43	328	45

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Sample ID	Licence	East	North	RL	Type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
K1936	Ober	367,222	4,821,560	1,263	Float	- 0.0	0	39	7	85
K1938	Ober	369,093	4,823,277	893	Float	- 0.0	0	16	7	28
K1941	Ober	368,830	4,821,950	954	Outcrop	- 0.0	- 0	11	- 2	49
K1943	Ober	368,518	4,821,630	1,054	Float	- 0.0	0	19	16	29
K1939	Ober	369,065	4,822,493	920	Float	- 0.0	0	9	2	18
K1940	Ober	369,158	4,822,538	975	Outcrop	- 0.0	1	20	45	905
K1942	Ober	368,503	4,821,628	1,055	Float	- 0.0	0	39	20	94
K1944	Ober	363,110	4,824,136	1,015	Outcrop	0.0	0	13	25	30
K1947	Ober	363,067	4,824,158	1,017	Outcrop	- 0.0	0	10	21	77
K1945	Ober	363,124	4,824,147	1,007	Outcrop	0.1	4	544	10,500	508
K1946	Ober	363,129	4,824,136	1,008	Outcrop	0.0	1	21	872	1,052
K1953	Ober	362,829	4,823,640	1,203	Float	0.1	1	20	27	12
K1948	Ober	364,304	4,825,224	713	Float	0.1	0	14	10	12
K1951	Ober	362,717	4,823,413	1,255	Float	0.0	0	14	14	7
K1950	Ober	364,330	4,825,239	715	Float	0.0	0	14	21	30
K1952	Ober	362,805	4,823,625	1,210	Float	0.1	0	15	36	9
K1949	Ober	364,374	4,825,241	703	Float	0.0	2	19	4,278	66
K1954	Ober	365,883	4,820,076	699	Float	- 0.0	0	78	8	73
K1957	Ober	365,499	4,821,041	854	Float	- 0.0	0	15	37	43
K1956	Ober	365,801	4,820,400	787	Outcrop	- 0.0	0	16	28	41
K1955	Ober	365,799	4,820,401	785	Outcrop	- 0.0	0	34	51	34
K1989	Ober	368,957	4,820,538	794	Outcrop	- 0.0	1	3	4	6
K1992	Ober	367,934	4,819,491	629	Outcrop	0.1	0	18	12	117
K1994	Ober	368,070	4,819,227	518	Float	- 0.0	0	4	5	13
K1993	Ober	367,705	4,819,455	659	Float	0.3	1	5	8	9
K1991	Ober	368,803	4,820,673	800	Float	- 0.0	0	9	5	18
K1990	Ober	368,807	4,820,675	801	Float	- 0.0	0	19	6	57
K1998	Ober	367,238	4,817,958	598	Outcrop	0.0	0	12	13	34
K1995	Ober	367,666	4,816,511	1,067	Float	- 0.0	0	7	8	21
K1996	Ober	368,673	4,819,550	565	Float	- 0.0	0	3	4	9
K1997	Ober	369,052	4,819,688	557	Float	- 0.0	0	5	4	9
K1999	Ober	366,260	4,815,737	958	Float	0.2	1	12	91	156
K1160	Ober	366,378	4,815,698	916	Outcrop	0.0	0	20	22	22
K2000	Ober	366,275	4,815,732	970	Outcrop	- 0.0	0	11	11	47
K1164	Ober	365,676	4,814,553	829	Outcrop	- 0.0	0	11	15	51
K1163	Ober	366,482	4,815,084	705	Float	0.2	1	16	48	95
K1161	Ober	366,075	4,814,996	703	Outcrop	- 0.0	0	12	16	43
K1162	Ober	366,598	4,815,177	723	Outcrop	0.7	0	53	70	282
K1170	Ober	367,157	4,815,464	940	Float	- 0.0	0	5	35	14
K1168	Ober	366,803	4,815,250	818	Float	0.1	1	25	232	652
K1165	Ober	366,941	4,815,796	970	Float	- 0.0	- 0	9	5	27
K1169	Ober	366,720	4,815,180	784	Float	1.6	2	78	377	113
K1167	Ober	366,827	4,815,264	825	Float	0.5	0	13	34	112
K1166	Ober	366,859	4,815,447	858	Float	- 0.0	0	6	6	24
K1172	Ober	367,062	4,815,443	906	Float	- 0.0	- 0	7	5	12
K1171	Ober	366,620	4,815,536	940	Outcrop	- 0.0	0	6	5	30
K1173	Ober	363,475	4,824,623	874	Float	- 0.0	0	7	37	22
K1175	Ober	363,224	4,823,544	1,236	Float	- 0.0	0	12	17	21
K1176	Ober	363,618	4,823,246	1,286	Outcrop	- 0.0	0	5	8	30
K1174	Ober	363,776	4,825,076	779	Float	0.0	1	34	793	3,327
K1177	Ober	364,663	4,822,466	1,152	Float	0.0	0	8	18	12
K1178	Ober	364,593	4,822,440	1,173	Outcrop	0.1	0	5	13	8
K1179	Ober	364,423	4,822,601	1,196	Float	0.1	0	27	48	96
K1180	Ober	364,410	4,822,574	1,184	Float	0.2	0	39	74	167
K1183	Ober	362,262	4,825,747	1,180	Outcrop	0.1	0	32	13	72
K1181	Ober	362,716	4,824,698	1,134	Float	- 0.0	0	19	9	14
K1184	Ober	364,905	4,825,844	663	Float	- 0.0	0	3	5	8
K1182	Ober	362,267	4,825,748	1,185	Float	0.1	0	16	14	30
K1185	Ober	364,998	4,824,605	854	Float	0.3	1	37	55	116
K1186	Ober	363,605	4,824,934	785	Float	0.1	0	6	21	10
K1187	Ober	363,478	4,824,625	868	Outcrop	0.0	0	40	26	97
K1189	Ober	363,645	4,817,243	807	Float	0.0	0	18	21	85
K1188	Ober	363,664	4,817,230	786	Float	0.1	- 0	22	10	106
K2691	Ober	368,144	4,819,354	565	Outcrop	- 0.0	0	19	56	96
K2692	Ober	369,110	4,821,491	970	Outcrop	- 0.0	0	25	80	161
K2693	Ober	368,142	4,819,345	578	Outcrop	- 0.0	0	20	17	45
K2694	Ober	367,138	4,819,639	792	Outcrop	0.1	1	8	237	11
K2695	Ober	367,589	4,819,681	749	Float	- 0.0	- 0	29	5	360

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Sample ID	Licence	East	North	RL	Type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
K2696	Ober	366,684	4,818,434	532	Outcrop	- 0.0	0	18	15	124
K2849	Ober	367,083	4,819,288	691	Outcrop	0.0	- 0	9	26	28
K2698	Ober	367,346	4,818,901	601	Float	0.0	- 0	24	46	24
K2697	Ober	367,294	4,819,947	920	Outcrop	0.1	1	17	213	115
K2699	Ober	364,548	4,823,995	911	Outcrop	0.0	0	9	97	42
K899	Ober	363,510	4,826,054	921	Outcrop	0.0	- 0	7	7	11
K2700	Ober	364,292	4,824,786	841	Outcrop	0.0	- 0	17	9	44
K900	Ober	364,993	4,822,110	915	Float	0.0	0	25	150	268
K2856	Ober	363,870	4,825,520	902	Outcrop	- 0.0	0	77	16	212
K2855	Ober	364,492	4,823,203	1,156	Outcrop	- 0.0	- 0	30	8	92
K2853	Ober	367,363	4,819,947	906	Outcrop	1.1	1	30	587	48
K2851	Ober	367,226	4,819,891	881	Float	0.1	1	19	692	55
K2850	Ober	367,216	4,819,673	762	Float	0.0	1	16	93	144
K2852	Ober	367,302	4,819,885	875	Float	0.0	- 0	24	14	598
K2857	Ober	363,004	4,825,890	1,031	Float	0.0	0	15	13	11
K2854	Ober	367,368	4,819,941	905	Outcrop	0.2	1	43	49	29
K3701	Ober	362,585	4,824,582	1,180	Outcrop	0.0	0	18	24	47
K2861	Ober	363,412	4,824,232	1,045	Outcrop	- 0.0	1	11	629	23
K2863	Ober	363,389	4,824,819	909	Outcrop	- 0.0	0	25	10	90
K2862	Ober	363,394	4,824,522	902	Float	0.0	0	50	604	335
K2864	Ober	362,664	4,822,830	1,408	Outcrop	0.0	0	7	8	7
K2865	Ober	362,666	4,822,831	1,410	Float	0.0	0	8	11	8
K2848	Ober	368,237	4,818,667	582	Float	- 0.0	- 0	10	6	89
K2868	Ober	362,186	4,825,756	1,154	Outcrop	0.1	0	29	10	44
K2866	Ober	362,183	4,823,743	1,323	Outcrop	0.0	0	16	9	38
K3702	Ober	362,194	4,825,709	1,146	Float	0.0	- 0	31	7	86
K2867	Ober	362,182	4,825,732	1,149	Outcrop	0.1	1	19	21	14
K2870	Ober	362,748	4,818,419	1,080	Outcrop	- 0.0	- 0	50	19	190
K2869	Ober	362,176	4,822,205	1,446	Outcrop	- 0.0	0	47	4	145
K2872	Ober	362,777	4,822,349	1,355	Outcrop	- 0.0	0	9	5	14
K2873	Ober	362,605	4,822,862	1,414	Float	0.1	- 0	17	16	12
K2871	Ober	362,475	4,821,932	1,310	Outcrop	- 0.0	- 0	43	14	132
K2874	Ober	362,642	4,822,467	1,451	Outcrop	0.0	1	15	125	29
K2876	Ober	367,239	4,820,016	922	Outcrop	0.0	- 0	8	145	18
K2877	Ober	367,260	4,820,018	939	Outcrop	0.4	2	51	208	194
K2875	Ober	367,250	4,819,966	898	Outcrop	0.0	0	13	6	21
K2879	Ober	367,141	4,819,669	793	Float	0.5	0	55	119	79
K2878	Ober	367,465	4,819,972	930	Outcrop	0.0	- 0	14	8	568
K3789	Ober	366,846	4,819,587	813	Outcrop	0.0	0	17	12	33
K3790	Ober	368,074	4,819,773	810	Float	0.0	0	48	6	31
K3788	Ober	366,829	4,819,559	792	Outcrop	0.0	0	170	13	34
K6786	Ober	367,158	4,820,110	953	Outcrop	0.0	0	8	9	9
K6787	Ober	367,163	4,820,102	951	Outcrop	0.3	0	26	23	49
K6788	Ober	366,522	4,819,947	797	Float	- 0.0	0	20	12	91
K6790	Ober	367,043	4,820,544	1,075	Float	- 0.0	- 0	18	7	55
K6785	Ober	367,166	4,820,173	973	Float	- 0.0	0	9	7	44
K6789	Ober	366,844	4,819,628	794	Outcrop	- 0.0	0	10	24	48
K6791	Ober	367,117	4,819,679	793	Outcrop	- 0.0	0	14	7	22
K6795	Ober	367,696	4,819,895	776	Outcrop	0.2	2	7	587	17
K6796	Ober	367,680	4,819,902	789	Float	- 0.0	0	12	22	10
K6797	Ober	367,654	4,819,910	802	Outcrop	0.0	0	7	13	5
K6798	Ober	367,646	4,819,921	814	Outcrop	0.2	0	13	24	13
K6799	Ober	367,543	4,820,246	913	Float	0.0	0	15	12	33
K6800	Ober	367,546	4,820,038	880	Subcrop	0.1	1	12	147	31
K8018	Ober	367,540	4,820,008	875	Subcrop	1.9	3	65	300	41
K8019	Ober	367,541	4,819,933	864	Outcrop	0.1	1	15	89	43
K8020	Ober	367,567	4,819,736	760	Float	0.1	1	9	94	21
K8023	Ober	367,959	4,819,869	826	Outcrop	0.1	1	14	32	37
K8024	Ober	367,935	4,819,805	766	Float	0.1	1	22	281	21
K8022	Ober	367,171	4,819,360	746	Float	0.2	0	15	17	19
K8021	Ober	367,589	4,819,678	737	Subcrop	0.3	2	20	249	35
K8025	Ober	367,602	4,819,635		Subcrop	0.1	1	8	60	16
K8026	Ober	368,363	4,819,980	754	Float	- 0.0	0	15	39	28
K8027	Ober	367,222	4,821,893	1,203	Float	- 0.0	0	13	14	30
K8029	Ober	367,556	4,821,557	1,240	Float	- 0.0	0	28	14	54
K8028	Ober	367,595	4,821,573	1,229	Float	- 0.0	0	13	8	25
K8030	Ober	367,548	4,821,544	1,244	Float	- 0.0	0	21	8	15
K8033	Ober	366,276	4,815,730	960	Outcrop	- 0.0	0	14	21	19

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Sample ID	Licence	East	North	RL	Type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
K8031	Ober	365,890	4,815,728	909	Float	- 0.0	- 0	14	21	56
K8032	Ober	366,283	4,815,130	711	Float	- 0.0	0	10	10	15
K8034	Ober	366,700	4,815,467	919	Outcrop	- 0.0	0	22	10	24
K8036	Ober	365,511	4,815,381	695	Outcrop	0.0	0	14	33	46
K8035	Ober	365,913	4,814,785	729	Float	- 0.0	1	16	16	42
K340	Priboj	387,739	4,822,734	727	Float	- 0.0	0	89	4	92
K341	Priboj	389,572	4,821,720	715	Float	- 0.0	- 0	68	4	57
K342	Priboj	380,955	4,827,390	578	Float	- 0.0	0	96	3	98
K343	Priboj	383,269	4,826,440	593	Outcrop	- 0.0	- 0	100	4	98
K344	Priboj	383,269	4,826,440	593	Outcrop	- 0.0	0	82	4	106
K345	Priboj	386,132	4,823,395	808	Float	- 0.0	- 0	85	5	99
K1304	Priboj	389,267	4,822,381	753	Outcrop	- 0.0	4	40,200	33	2,899
K1303	Priboj	389,265	4,822,376	750	Outcrop	0.0	27	300	89	173
K1305	Priboj	389,284	4,822,527	819	Outcrop	- 0.0	3	420	7	635
K1306	Priboj	388,610	4,823,998	889	Outcrop	- 0.0	- 0	227	- 2	1,420
K1307	Priboj	388,697	4,824,571	1,006	Outcrop	- 0.0	1	67,000	- 2	176
K1308	Priboj	388,671	4,824,049	923	Outcrop	- 0.0	1	52,500	- 2	850
K1309	Priboj	388,517	4,824,179	880	Outcrop	- 0.0	0	901	- 2	95
K1301	Priboj	388,758	4,821,765	640	Outcrop	- 0.0	1	248	2	119
K1302	Priboj	389,271	4,822,373	747	Outcrop	- 0.0	0	30,500	- 2	3,135
K1310	Priboj	387,410	4,824,315	964	Float	- 0.0	1	3,656	5	44
K1312	Priboj	389,151	4,823,802	868	Outcrop	- 0.0	0	72	- 2	17
K1311	Priboj	387,471	4,824,326	978	Outcrop	- 0.0	1	2,389	- 2	145
K1317	Priboj	389,927	4,824,000	961	Outcrop	0.0	11	2,752	94	830
K1315	Priboj	389,954	4,823,411	933	Outcrop	- 0.0	0	117	- 2	114
K1314	Priboj	389,378	4,822,425	822	Outcrop	- 0.0	0	755	- 2	105
K1313	Priboj	389,269	4,822,378	754	Outcrop	0.0	8	33,600	83	191
K1316	Priboj	389,930	4,824,017	968	Outcrop	- 0.0	5	54,000	- 2	127
K1320	Priboj	387,335	4,823,119	859	Outcrop	- 0.0	- 0	425	- 2	1,741
K1318	Priboj	388,996	4,822,141	753	Outcrop	- 0.0	0	186	- 2	128
K1319	Priboj	387,232	4,823,090	864	Outcrop	- 0.0	- 0	278	- 2	86
K1321	Priboj	389,949	4,822,663	824	Outcrop	- 0.0	- 0	147	- 2	90
K1322	Priboj	390,368	4,823,107	879	Outcrop	- 0.0	- 0	516	- 2	71
K1910	Priboj	390,536	4,822,642	883	Outcrop	- 0.0	- 0	171	2	101
K1909	Priboj	390,549	4,823,261	988	Float	- 0.0	- 0	15	4	14
K1911	Priboj	390,567	4,820,807	716	Float	0.0	5	474	29	5
K1912	Priboj	390,835	4,821,244	889	Outcrop	- 0.0	0	86	2	76
K1913	Priboj	391,759	4,819,792	704	Float	- 0.0	0	104	4	9
K3603	Priboj	390,587	4,823,267	987	Outcrop	- 0.0	- 0	25	8	38
K3602	Priboj	390,145	4,823,959	981	Float	- 0.0	- 0	224	3	5
K3601	Priboj	390,148	4,823,957	978	Float	- 0.0	0	31	5	15
K1914	Priboj	389,305	4,822,496	816	Outcrop	0.0	2	56,500	9	42
K1144	Priboj	390,054	4,822,540	820	Outcrop	- 0.0	- 0	207	3	82
K1147	Priboj	390,112	4,822,542	794	Outcrop	- 0.0	- 0	32	5	26
K1145	Priboj	390,167	4,820,991	763	Outcrop	- 0.0	- 0	46	6	113
K1146	Priboj	388,966	4,824,801	1,049	Outcrop	- 0.0	- 0	27	3	9
K1148	Priboj	388,579	4,824,175	879	Outcrop	0.0	0	453	3	66
K1149	Priboj	387,758	4,823,956	846	Outcrop	0.0	0	92	7	96
K1150	Priboj	387,695	4,824,412	958	Outcrop	- 0.0	- 0	100	2	109
K1151	Priboj	387,682	4,824,117	903	Float	- 0.0	- 0	105	7	109
K1155	Priboj	386,147	4,824,343	912	Outcrop	0.0	3	62,100	3	585
K1154	Priboj	386,143	4,824,345	913	Outcrop	- 0.0	3	36,800	4	450
K1153	Priboj	386,144	4,824,351	914	Outcrop	0.0	- 0	5,740	5	139
K1152	Priboj	386,131	4,824,359	915	Outcrop	3.0	0	8,187	3	250
K1158	Priboj	386,292	4,823,081	912	Outcrop	0.0	1	1,950	68	1,055
K1156	Priboj	386,622	4,822,486	999	Outcrop	- 0.0	0	205	- 2	101
K1355	Priboj	387,470	4,824,319	984	Float	0.0	4	12,300	5	111
K1157	Priboj	386,242	4,823,217	893	Outcrop	0.1	10	1,812	81	1,962
K1159	Priboj	386,291	4,823,074	912	Outcrop	- 0.0	- 0	1,600	3	3,757
K3777	Priboj	388,550	4,823,879	842	Float	0.0	1	65,200	- 2	1,550
K3778	Priboj	388,608	4,822,089	657	Outcrop	0.0	1	288	- 2	192
K3776	Priboj	388,547	4,823,910	854	Outcrop	0.0	1	4,264	- 2	295
K3780	Priboj	388,578	4,824,361	959	Subcrop	0.0	25	11,800	4	681
K3781	Priboj	387,553	4,825,136	1,102	Outcrop	- 0.0	1	66	- 2	42
K3779	Priboj	388,555	4,824,381	961	Float	0.0	2	5,662	- 2	81
K6792	Priboj	386,316	4,823,986	895	Outcrop	- 0.0	2	2,725	5	210
K6794	Priboj	386,171	4,825,084	945	Float	- 0.0	0	65,700	3	355
K6793	Priboj	386,338	4,824,187	921	Outcrop	- 0.0	0	19,600	3	236

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Sample ID	Licence	East	North	RL	Type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
K8037	Priboj	389,569	4,824,327	989	Outcrop	- 0.0	- 0	93	4	90
K8040	Priboj	388,611	4,823,876	867	Outcrop	0.0	5	103,000	11	1,053
K8041	Priboj	388,498	4,824,029	856	Float	- 0.0	3	1,227	9	464
K8039	Priboj	388,607	4,823,994	898	Outcrop	- 0.0	0	144	4	910
K8038	Priboj	388,665	4,823,987	910	Outcrop	- 0.0	1	1,627	4	113
K8044	Priboj	385,810	4,824,840	796	Float	- 0.0	0	7,390	6	165
K8046	Priboj	385,803	4,824,845	795	Outcrop	- 0.0	0	5,890	8	138
K8045	Priboj	385,826	4,824,846	804	Outcrop	- 0.0	0	6,337	5	117
K8043	Priboj	385,908	4,824,842	830	Float	- 0.0	0	7,139	7	81
K8047	Priboj	385,815	4,824,870	808	Outcrop	- 0.0	- 0	76	6	84
K8048	Priboj	385,749	4,824,299	768	Outcrop	- 0.0	0	122	6	90
K8050	Priboj	386,325	4,824,168	959	Outcrop	- 0.0	- 0	298	8	3,022
K8049	Priboj	386,166	4,824,371	899	Outcrop	- 0.0	0	182	6	65
K8053	Priboj	392,411	4,819,983	809	Outcrop	0.0	0	266	8	17
K8054	Priboj	392,442	4,819,977	813	Outcrop	- 0.0	1	7,183	6	124
K8051	Priboj	386,356	4,824,183	957	Outcrop	- 0.0	1	103	6	92
K8052	Priboj	392,397	4,819,983	800	Float	0.0	1	247	12	20

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JORC Code, 2012 Edition Table 1 – BOBIJA PROJECT

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 (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	This table relates to all reported exploration work complete to date within the Bobija Project area including historical exploration and exploration completed by Konstantin Resources Ltd (the "Company"). *Historical*: • Historical exploration work reported from the Bobija Project has included mapping, soil sampling, rock chip sampling, geophysical surveys (gravity), underground development, underground face sampling and diamond drilling. • Historical exploration has been completed by former Government-owned entities including RMHK Trepca and Geozavod (Government), Mineco Limited (Mineco), and by Balkan Exploration and Mining doo, a Serbian-registered company that was held under the successive ownership of Reservoir Minerals (Reservoir), Nevsun Resources (Nevsun) and Zijin Mining Group (Zijin). • The sampling methodology applied to historic samples is generally unknown other than as described in subsequent sections of this table. • *Soil sampling*: Historic soil sampling was reported by Nevsun in 2017, however no results are available. • *Rock chip (channel) sampling*: a single historical rock chip sample is reported from the Bobija Project area: • Reservoir: 1x 6m channel sample (2012) • *Geophysics*: historical geophysical surveys recorded from the Bobija Project area include: • Gravity: 0.45km^2 area (Reservoir, 2014) • *Underground development*: More than 9km of historical underground development is recorded from the Bobija Project area from the Bobija, Tisovik and Rebelj mines. • *Underground channel sampling*: 546 historical underground channel/face samples are recorded from historic mines and workings in the Bobija Project area including the Bobija, Tisovik and Rebelj mines. • *Drilling*: 77 historical diamond drill holes are recorded from the Bobija Project area including: • Government: 54 holes for 4,036.50m (1964-88) • Reservoir: 8 holes for 622.90m (2014) • Nevsun: 15 holes for 1,632.00m (2016/17) *Konstantin*: • *Stream sediment sampling:* 198 samples were collected in 2024 on a typical 1km^2 drainage area basis. A nominal 3kg sample was collected from active drainage system and sieved on site to -1mm prior to submission to the laboratory. The entire laboratory sample is sieved to -80# mesh to produce a 250g subsample and 30g charge for fire assay and ICP-MS finish (FAM303) and multi-element analysis by 4-acid digestion with ICP-MS finish (IMS40B). • *Soil sampling*: Soil sampling programs are planned for implementation in 2025. Typically, the top 10 cm of cover material will be removed and regolith and a 2-3kg sample collected from the B/C horizon for submission to the laboratory.. The entire sample will be pulverized to produce a 250g sub-sample and a 50g charge for fire assay and ICP-MS finish (FAM505) and multi-element analysis by 4-acid digestion with ICP-MS finish (IMS40B). • *Rock chip sampling*: 68 samples were collected between 2023-25 from outcrop, sub-crop, float material and stockpiles. Sample weight was typically 2-3kg and samples were submitted to the laboratory in whole. Laboratory samples were crushed and pulverised to

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Criteria	JORC Code explanation	Commentary
		produce 250g pulps and a 50g charge for fire assay with atomic absorption finish (FAA505) and multi-element analysis by four-acid digestion with ICP-MS finish (IMS40B). • No other sample types, including drilling, have been completed by the Company in the Bobija Project area.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	*Historical*: • Diamond drilling completed in the Bobija Project area between 1964 and 2017 comprised 69 surface diamond drill holes and 8 underground diamond drill holes for more than 6,200m of drilling. Details of the drilling techniques are unknown other than as described below. - *Government*: completed 46 surface and 8 underground diamond drill holes between 1964 and 1988 focussed on the Bobija and Rebelj deposits for more than 4,000m of drilling. Core size ranged from 116mm (at the collar) reducing to 101mm, 86mm, 76mm, 66mm and 56mm diameters. - *Reservoir:* completed 8 surface diamond drill holes in 2014 focussed on the Bobija deposit for 622.90m. - *Nevsun*: completed 15 surface diamond drill holes between 2016_and 2017, focussed on the Bobija deposit, for 1,632.00m. *Konstantin*: • The Company has not completed any drilling within the Bobija Project area to date.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	*Historical*: • No methods are recorded for historical drilling other than as described below. - *Government:* drill core recoveries were recorded for each drill hole. Recoveries were poor and averaged 78% for available drill holes. - *Reservoir Minerals*: Core recovery through the reported mineralised intervals was generally 100%. *Konstantin:* • The Company has not completed any drilling within the Bobija Project area to date.
	• Measures taken to maximise sample recovery and ensure representative nature of the samples.	*Historical*: • No measures are recorded for historical drilling. *Konstantin:* • The Company has not completed any drilling within the Bobija Project area to date.
	• 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.	*Historical:* • No assessment of a relationship has been recorded for historical drill samples. *Konstantin*: • The Company has not completed any drilling within the Bobija Project area to date.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	*Historical*: • Logging of drilling completed before 2014 is not considered suitable for Mineral Resource estimation. • Geological logging of diamond drill core completed after 2014 (Reservoir and Nevsun) is considered suitable for Mineral Resource estimation. • No geotechnical or metallurgical logging of historic diamond drill core is recorded. *Konstantin*: • The Company has not completed any drilling within the Bobija Project area.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	*Historical:*

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Criteria	JORC Code explanation	Commentary
		• No description of logging methodology is recorded for historical drilling other than as described below. • Logging by the Government and Reservoir was based on qualitative identification of geological characteristics including lithology, alteration, weathering, and structural features. *Konstantin*: • The Company has not completed any drilling within the Bobija Project area.
	• The total length and percentage of the relevant intersections logged.	*Historical:* • Historic drill logs reported by the Government and Reservoir, indicate that drill holes were logged along the entire length of the hole. *Konstantin*: • The Company has not completed any drilling within the Bobija Project area.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken.	*Historical*: • No information has been located regarding sampling methodology used for historical diamond drill core. *Konstantin*: • The Company has not completed any drilling within the Bobija Project area.
	• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	*Historical:* • No historical non-core drill holes are recorded. *Konstantin:* • The Company has not completed any drilling with the Bobija Project area to date.
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique.	*Historical*: • No historical sample preparation techniques are recorded for historical diamond drill core samples. *Konstantin:* • The Company has not completed any drilling with the Bobija Project area. • All primary stream sediment, soil and rock chip samples collected by the Company are submitted in whole to the analytical laboratory for analysis. • The laboratory uses industry standard techniques, as described below, to prepare samples for analysis.
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	*Historical*: • No procedures are recorded for historical core sampling. *Konstantin:* • The Company has not completed any drilling with the Bobija Project area to date. • No other sample types collected by the Company are subject to sub-sampling or sample preparation prior to submission to the laboratory.
	• 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.	*Historical:* • No measures are recorded for historical samples. *Konstantin:* • Soil sample field duplicates are submitted to the laboratory at a frequency of approximately 1 in 20 samples. • The Company has not used duplicates in the analysis of rock chip samples.
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	*Historical*: • No assessment is recorded for historical sample data. *Konstantin*:

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Criteria	JORC Code explanation	Commentary
		• The Company has not completed a formal assessment to define the optimal sample size required to determine representative assay results for rock chip samples. • The sample methods used by the Company are considered industry standard techniques for the type of sampling being undertaken.
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.	*Historical:* • No information has been recorded on historical assay or laboratory procedures other than as described below. • *Rock chip (channel) samples:* channel sample assay results reported by Reservoir included assays for Au, Ag, Cu, Pb and Zn. Laboratory protocols are unknown. • *Underground channel samples*: assay results from underground face sampling are recorded as follows: • Bobija Mine: 448 samples (46 Ag, 109 Cu, 427 Pb, 428 Zn and 262 $BaSO_4$ assay results) • Tisovik Mine: 61 Pb assay results. • Rebelj Mine: 37 Cu assay results. • Drill core samples: • *Reservoir*: Drill core samples were crushed to less than 2mm at the Company's sample preparation facility in Belgrade. The crushed samples were submitted to ALS Minerals facilities in Bor, Serbia, for pulverising and analysis for gold by fire assay at the ALS Minerals laboratory in Rosia Montana, Romania, and by multi-element ICP at the ALS Minerals laboratory in Loughrea, Ireland. *Konstantin*: • *Stream sediment samples*: The entire sample was sieved to -80# mesh to produce a 250g subsample and 30g charge for gold analysis by fire assay with ICP-MS finish (FAM303). An additional 0.25g charge was analysed for 49 elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Hf, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, S, Sb, Sc, Se, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, U, V, W, Y, Yb, Zn, Zr) by four-acid digestion with ICP-MS finish (IMS40B). • *Soil samples*: Assay results are awaited for 2025 soil sampling in the Bobija Project area. The entire sample will be pulverized to produce a 250g sub-sample and a 50g charge for Au analysis by fire assay with ICP-MS finish (FAM505). An additional 0.25g charge was analysed for 51 elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Hf, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pd, Pt, Rb, S, Sb, Sc, Se, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, U, V, W, Y, Yb, Zn, Zr) by four-acid digestion with ICP-MS finish (IMS40B). • *Rock chip samples*: The entire sample is dried at 105°C for a minimum of 12 hours, jaw crushed (P80% 4mm), riffle split as required, then pulverized (P90% 75µm) to produce 250g pulps and a 50g charge for gold analysis by fire assay with an AAS finish (FAA505). Over range Au samples (>10ppm) are re-analysed from pulps by fire assay and gravimetric finish. An additional 0.25g charge is analysed for 49 elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Hf, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, S, Sb, Sc, Se, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, U, V, W, Y, Yb, Zn, Zr) by 4-acid digestion with ICP-MS finish (IMS40B). Sulphur is analysed using an Eltra Analyzer with induction furnace. Over range Cu, Pb and Zn (>10,000ppm) and Ag (>10ppm) is re-analysed using a standard ore grade method utilising a four-acid digest with ICP-AES finish (AAS42S).
	• For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	*Historical:* • No use of handheld geophysical tools, spectrometers, XRF instruments or similar devices is recorded for historical exploration. *Konstantin*:

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Criteria	JORC Code explanation	Commentary
		• The Company has not used any handheld geophysical tools, spectrometers, XRF instruments or similar devices to determine chemical composition at a semi-quantitative level of accuracy.
	• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	*Historical*: • No quality control procedures have been recorded for historical exploration other as described below. • *Reservoir (diamond drilling)*: In addition to the laboratory's internal QAQC procedures, Reservoir conducted its own QAQC with the systematic inclusion of certified reference materials, blanks, and field duplicate samples. Reservoir reported that analytical results from the quality control samples were evaluated and conformed to best practice standards. *Konstantin:* • All field samples are submitted for assay to an independent and accredited analytical laboratory (SGS Bor, Serbia). • Duplicate samples are submitted for soil sampling at a frequency of 1 in 20 samples. • The Company does not use duplicate samples for rock chip sampling. • Internal review is undertaken for all assay results. Sample batches are submitted for re-analysis when statistical or spatial inconsistences are identified. • The laboratory applies internal quality control measures including the use of certified reference materials and blanks, and it inserts pulp duplicates on a 1-in-20 basis. • Given the early-stage nature of exploration activity, and the nature of the material being sampled, the Company does not currently use sample blanks or standards. • No umpire samples are submitted to third party laboratories.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel.	*Historical:* • No information is recorded on the verification of significant historical intersections. *Konstantin:* • The Company has not completed any drilling with the Bobija Project area.
	• The use of twinned holes.	• There has been no known use of twinned holes.
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	*Historical*: • Data handling and storage procedures are not reported for historical data other than as described below. • Drill hole data recorded from diamond drilling by the Government and Reservoir is reported as graphic drill logs. *Konstantin:* • Primary field data is collected on field sampling sheets and then compiled on standard Excel templates for validation and data transfer. • Primary analytical data is received electronically from the laboratory and imported into an electronic assay register spread sheet for validation and data transfer. Data validation is conducted by comparing the spreadsheet data against the Certificate of Analysis supplied as a secured pdf file by the laboratory. • Primary data is stored and further validated in an ODCB database maintained by an external database provider.
	• Discuss any adjustment to assay data.	*Historical:* • No adjustments are reported for historical assay data. *Konstantin:* • No adjustments to assay data have been made.

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Criteria	JORC Code explanation	Commentary
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.	*Historical*: • No information is available on the methodology used to locate historical data other than as described below. • *Reservoir*: Down hole survey measurements were collected at approximately 50m intervals. *Konstantin:* • Rock chip, stream sediment and soil samples collected were located by handheld GPS in UTM WGS84 34 North co-ordinates. • The location of historical underground mine workings was obtained by digitising registered historical mine plans with level (RL) values assigned from available data points. No re-survey of historical underground workings has been undertaken.
	• Specification of the grid system used.	• Exploration results reported by the Government, Reservoir and Nevsun used the Yugoslavian Gauss-Kruger MGI Balkans Zone 7 grid system with Hermannskogel datum. • The Company uses the UTM Zone 34 North co-ordinate system with WGS 84 datum.
	• Quality and adequacy of topographic control.	*Historical:* • No information is available on historical topographic control. *Konstantin:* • A high-resolution drone survey has been flown across the entire Bobija mining licence and parts of the surrounding Bobija exploration licence producing 1m topographic contours and a photographic mosaic image with 6cm pixel resolution. • The quality of the surface topographic control across the balance of the Bobija Project area is poor, and is reliant on public domain 1:25,000 scale topographic maps.
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	*Historical:* • *Soil sampling*: historical soil samples was reported by Nevsun in 2017, however no results are available for this sampling. • *Rock chip (channel) sampling*: selected rock chip sample results are reported by Reservoir and Nevsun from the Bobija Mine area, however, precise sample locations are not known. • *Underground channel sampling*: Underground face samples recorded on historic mine plans indicate sampling was completed either: • from successive development faces in conjunction with underground development, or • as contiguous wall samples after development was completed. • Drilling: • *Bobija Mine:* Historical surface diamond drill holes in the Bobija Mine area have been completed on multiple cross section orientations. As such, there is no consistent grid spacing. *Konstantin:* • *Stream sediment sampling*: point samples are collected from secondary streams on a notional 1km^2 drainage basin area per sample. • *Soil sampling*: samples are collected on a rectangular grid with a 100m - 400m line spacing and 50m - 100m sample spacing. • *Rock chip sampling:* samples are collected, as required, when mineralised or altered material is identified. Rock chip sampling is completed either as point samples or a contiguous series of “channel” samples.
	• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate	*Historical:*

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Criteria	JORC Code explanation	Commentary
	for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	• Historical data are not utilised for Mineral Resource or Ore Reserve estimation purposes. • *Bobija deposit*: The spacing of current drill holes within the Bobija deposit is not considered adequate to establish a Mineral Resource or Ore Reserve estimate. *Konstantin:* • Geochemical sampling data (stream, soil and rock chip) is not utilised for Mineral Resource or Ore Reserve estimation purposes.
	• Whether sample compositing has been applied.	*Historical:* • No compositing of historical samples has been reported. *Konstantin:* • The Company has not applied sample compositing.
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.	*Historical:* • The orientation of historical sampling is unknown other than as described below. • *Underground face sampling*: historic plans indicate that rock chip face samples collected during mine development were predominantly horizontal samples oriented perpendicular to the strike of mineralised structures. This orientation is considered unbiased. *Konstantin:* • Stream sediment samples are point samples and are considered unbiased. • Soil samples were collected on notional rectangular grids with soil lines oriented at a high angle to the interpreted strike of mineralised structures. This sample orientation is considered unbiased. • Rock chip channel samples were collected orthogonally to the orientation of observed geological structures to minimise potential for sample orientation bias. • The Company has not completed any other sampling within the Bobija Project area to date.
	• 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.	*Historical:* • *Tisovik Mine*: None of the 4 historical surface diamond drill holes reported from Tisovik Mine area intersected mineralisation. • *Bobija Mine*: The Bobija deposit is interpreted as a generally flat-lying stratigraphically controlled VMS deposit. Of the 44 historical surface diamond drill holes reported within the immediate mine area (for which co-ordinate data is available) 84% are drilled with a dip equal to or greater than 60°, and 80% are drilled with a dip equal to or greater than 75°. The orientation of historical drilling is therefore considered unbiased. *Konstantin:* • The Company has not completed any drilling within the Bobija Project area.
Sample security	• The measures taken to ensure sample security.	*Historical:* • The chain of custody for historical exploration samples is not recorded or known. *Konstantin:* • The Company maintains a secure direct chain of custody from site to the laboratory for all samples. • All samples are double bagged and transported to the laboratory by Company personnel.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	*Historical*: • The use of historical audits and reviews is not recorded or known. *Konstantin*: • Internal review of sampling techniques and standard operating procedures are periodically undertaken by the

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Criteria	JORC Code explanation	Commentary
		Company resulting, where relevant, in enhanced operating procedures. • The Company routinely completes internal peer review of all exploration results.

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 Bobija Project comprises three granted exploration licences (Bobija, Bobija East and Kamenita Kosa) and one exploration licence application (Orovica) all held 100% by the Company. • In addition, the Bobija Project includes two granted mining licences (Bobija ML and Tisovik ML) accessed under a 10-year agreement with a Serbian-registered company Bobija doo Ljubovija. Subject to mine development by Konstantin, the vendor is entitled to an 0.5% NSR royalty capped at a cumulative total of €0.5m. • The Bobija Project licences include 52 sites of cultural significance that restrict or prohibit exploration activities in the immediate vicinity of such sites. • The Bobija Project licences do not include any areas where environmental protection zones have been formally designated or where designation has been initiated. However, the Nature Protection Institute of Serbia, under the Ministry of Environmental Protection, has applied environmental protection conditions to three areas within the Project area (totalling 48km^2) that either prohibit certain exploration activities without additional specific approval (including invasive activities such as trenching and drilling) or apply seasonal restrictions to activities during the period 15 May to 31 July. • Approximately 44% of the Project area (92.3km^2) is included within the boundaries of the Ecological Network of Serbia (Valjevo Mountains area) which includes: - an Important Bird Area (RS025IBA) (92.3km^2), and - a Prime Butterfly Area (Povlen 15) (7.8km^2). • In the future, the Government may impose additional licence conditions, or designate new areas of cultural or environmental significance, that may impact on the Company's exploration and development activities.
	• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Company's 100%-held exploration licences and exploration licence application are in good standing. • The Company holds all necessary licences to undertake exploration activities. • The third-party mining licences, accessed via a 10-year agreement, are valid but are not in good standing due to the failure of the licence holder to meet various licence holder obligations associated with historic mining activities. The Company, in collaboration with the licence owner (Bobija doo Ljubovija) and in consultation with the Ministry of Mines, has commenced a series of actions that seek to re-establish the standing of the licences over an approximate 2-year timeframe. • Landowner permission is required to undertake invasive exploration activities (including trenching and drilling). The Company anticipates that it will require additional access agreements dependent on the location and type of future exploration activities. • A landowner may, by verbal or written notification, deny the right of access for exploration activities. However, companies retain the right to expropriate land for exploration or mining purposes subject to statutory approval.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Western Serbia has a long history of mining. Numerous copper deposits hosted within the regional diabase-chert formations were exploited by Roman and Sasa miners. There has also been mining in and around the Veliki Majdan site since the 14th Century.

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Criteria	JORC Code explanation	Commentary
		• Exploration of largest known deposit in the district, Veliki Majdan, started in the 1930's. Development of other deposits in the region followed including Tisovik (1935) and Bobija (1948). • Exploration in the second half of the 20th century was mainly advanced by the Government and related entities including Geozavod and RMHK Trepca with the most intensive activity occurring during 1964-65, 1974-75 and 1986-88. • Modern-era exploration within the Bobija Project area has been undertaken by two companies including Mineco (~2015) and Balkan Exploration and Mining doo (BEM). BEM was held under the successive ownership of three different companies including Reservoir (2007-14), Nevsun (2016-17) and Zijin (from 2018). • Historical exploration drilling has substantially focussed on known deposits.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Bobija Project licences and occur within the Ljubovija and Valjevo 1: 100,000 map sheets. • The Bobija Project area is centred on the western edge of the Vardar geo-tectonic zone. The project licences are comprised of three geo-tectonic units: - *Drina-Ivanjica Terrain*: forms the southern part of the project licences and consists of Palaeozoic schists and sandstones, Lower Triassic conglomerates, sandstones and marls (host of Pb-Zn-Au-Ag-barite mineralisation), Middle Triassic limestones and volcano-sedimentary formation, Jurassic volcano-sedimentary formation and Cretaceous limestones. - *Western Vardar Ophiolite*: forms the central part of the project licences consists of Jurassic ophiolite melange including diabase, chert, sandstone-conglomerate and claystone. - *Jadar-Kopaonik Terrain*: forms the northern part of the project licences and is characterised by presence of Devonian limestone, Carboniferous sandstone and limestone, Permian sandstone-claystone and limestone, and, Triassic limestone. • Several styles of mineralisation have been recognised in the region, including: - volcanogenic massive sulphide (VMS) Zn-Pb-Cu-Ag-Au mineralisation - skarn and stratiform manto Pb, Zn, Ag, (Au) mineralisation, and - carbonate-hosted, replacement style Cu-Au 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.	*Historical:* • Multiple phases of historical exploration drilling have been completed in the Bobija Project area, including by: - Government: 54 holes for 4,036.50m (1964-88) - Reservoir: 8 holes for 622.90m (2014) - Nevsun: 15 holes for 1,632.00m (2016/17) • Refer to Appendix 1 and 2. *Konstantin:* • The Company has not completed any drilling the Bobija Project area.
	• 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.	• Refer to Appendix 1 and 2.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	• No weighted averages, grade truncations or cut-off grades have been used in the reporting of rock chip, soil or stream sediment sample results. • Length-weighted drill assay results are reported above nominated cut-off grades where the selected cut-off

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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>grade is considered appropriate to the exploration stage and style of mineralisation recorded.</td></tr>
<tr><td></td><td>• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</td><td>• Higher grade intervals within longer lengths of lower grade zones, where present, and where data is available, are identified in the reporting of drill hole assay results.</td></tr>
<tr><td></td><td>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</td><td>• No metal equivalent values are reported.</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>• These relationships are particularly important in the reporting of Exploration Results.
• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.
• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’)</td><td>Historical:
• Tisovik Mine: None of the 4 historical surface diamond drill holes reported from Tisovik Mine area intersected mineralisation.
• Bobija Mine: The Bobija deposit is interpreted as a generally flat-lying stratigraphically controlled VMS deposit. Of the 44 historical surface diamond drill holes completed within the Bobija Mine area, 84% are drilled with a dip equal to or greater than 60°, and 80% are drilled with a dip equal to or greater than 75°.
• All reported drill hole intercepts are reported as down-hole lengths.
Konstantin:
• The Company has not completed any drilling the Bobija Project area.</td></tr>
<tr><td>Diagrams</td><td>• 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</td><td>• Refer to figures contained within this announcement.</td></tr>
<tr><td>Balanced reporting</td><td>• 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.</td><td>• Balanced reporting of Exploration Results is presented within this announcement.</td></tr>
<tr><td>Other substantive exploration data</td><td>• 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.</td><td>Geophysics:
• One historical geophysical survey is recorded from the Bobija Project area:
- Reservoir (2014) completed a gravity survey over the Bobija deposit (25m x 25m grid / 0.45km^2 area). The survey demonstrated a good response from areas with known sulphide-barite mineralisation, and identified new targets for drill testing in the proximity of the mine.
Metallurgical Testwork:
• Reported mineralogical and metallurgical studies reported for the Bobija deposit are limited.
- Vracar R., et al (2003): Undertook three-stage testwork involving reduction roasting, magnetic separation and autoclave leaching of a barite-sulphide bulk sample assaying:
<table>
<tr><th>Cu (%)</th><th>Zn (%)</th><th>Pb (%)</th><th>Au (g/t)</th><th>Ag (g/t)</th><th>Ba (%)</th><th>Fe (%)</th></tr>
<tr><td>0.84</td><td>3.75</td><td>3.92</td><td>n/a</td><td>87</td><td>28.3</td><td>12.2</td></tr>
</table>
Metallurgical sample composition.
The study reported 93.5% to 96.7% reduction of $BaSO^4$ by reduction roasting at 850° to 900°C for 120-180 minutes. The study also reported high autoclave leach recoveries including 97.85% Zn,</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		95.36% Cu and 96.25% Fe, from autoclave leaching (at 210°C) sulphide concentrates produced by reduction roasting whole rock samples at 900°C. However, no mass balances or total metal recoveries were reported. No consideration was given to the recovery of gold. - *Reservoir (2015)*: Reservoir initiated research into the metallurgical properties of sulphide mineralisation from the Bobija deposit, however no results are reported. • No other exploration data that is considered meaningful and material has been omitted from this announcement.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	• Further work planned in the Bobija Project area will include mapping, stream sediment sampling, soil sampling, rock chip sampling, trenching, geophysical surveys and exploration drilling. • Planned exploration activities are sequential and may change subject to exploration results obtained including assessment of historical exploration data.
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Refer to figures contained within this announcement.

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BOBIJA PROJECT – HISTORIC DRILLING

Company	Hole ID	Hole Type	East (WGA84)	North (WGA84)	RL	Depth (m)	Dip (deg.)	Azimuth (deg.)	Licence	Year
Government	BR-1	Diamond	384,647	4,895,428	1,120	120.20	-90	0	Bobija EL	1964
Government	BR-2	Diamond	384,551	4,895,490	1,106	193.20	-90	0	Bobija ML	1964
Government	BR-3U	DDH-UG	384,372	4,895,657	1,044	140.60	-90	0	Bobija EL	1964
Government	BR-4U	DDH-UG	384,375	4,895,624	1,043	54.00	0	72	Bobija EL	1964
Government	BR-5	Diamond	384,532	4,895,393	1,118	148.20	-90	0	Bobija EL	1965
Government	BR-6	Diamond	384,499	4,895,457	1,101	135.00	-90	0	Bobija ML	1965
Government	BR-7	Diamond	384,671	4,895,698	1,060	92.10	-90	0	Bobija ML	1965
Government	BR-8	Diamond	384,635	4,895,568	1,092	184.90	-90	0	Bobija ML	1965
Government	BR-9	Diamond	384,733	4,895,713	1,043	261.80	-90	0	Bobija ML	1964
Government	BR-10	Diamond	384,474	4,895,523	1,088	192.70	-90	0	Bobija ML	1965
Government	BR-11	Diamond	384,644	4,895,498	1,103	221.20	-90	0	Bobija ML	1965
Government	BR-12U	DDH-UG	384,473	4,895,613	1,034	130.60	-90	0	Bobija ML	1965
Government	BR-13	Diamond	384,554	4,895,563	N/A	N/A	-90	0	Bobija ML	N/A
Government	BR-14	Diamond	384,529	4,895,588	N/A	N/A	-90	0	Bobija ML	N/A
Government	BR-15	Diamond	384,579	4,895,432	N/A	N/A	-90	0	Bobija EL	N/A
Government	BR-16	Diamond	384,544	4,895,425	N/A	N/A	-90	0	Bobija EL	N/A
Government	BR-17	Diamond	384,512	4,895,425	N/A	N/A	-90	0	Bobija EL	N/A
Government	BR-18	Diamond	384,473	4,895,406	N/A	N/A	-90	0	Bobija EL	N/A
Government	BR-19	Diamond	384,495	4,895,384	N/A	N/A	-90	0	Bobija EL	N/A
Government	BR-20	Diamond	384,655	4,895,460	N/A	N/A	-90	0	Bobija ML	N/A
Government	BR-21	Diamond	384,498	4,895,697	N/A	N/A	-90	0	Bobija ML	N/A
Government	BR-22	Diamond	384,707	4,895,525	N/A	N/A	-90	0	Bobija ML	N/A
Government	BR-23	Diamond	384,377	4,895,449	N/A	N/A	-90	0	Bobija EL	N/A
Government	BR-24	Diamond	384,612	4,895,460	1,115	60.40	-90	0	Bobija ML	1974
Government	BR-25	Diamond	384,593	4,895,460	1,112	76.00	-90	0	Bobija ML	1974
Government	BR-26	Diamond	384,565	4,895,461	1,111	70.50	-90	0	Bobija ML	1974
Government	BR-27	Diamond	384,529	4,895,460	1,108	69.50	-90	0	Bobija ML	1974
Government	BR-28	Diamond	384,735	4,895,209	1,179	131.00	-90	0	Bobija EL	1974
Government	BR-29	Diamond	384,854	4,895,075	1,196	79.00	-90	0	Bobija EL	1975
Government	BR-30	Diamond	384,954	4,895,023	1,196	144.00	-90	0	Bobija EL	1975
Government	BR-31	Diamond	384,725	4,895,057	1,208	151.30	-90	0	Bobija EL	1975
Government	BR-35	Diamond	384,478	4,895,806	1,098	75.50	-90	0	Bobija EL	1986
Government	BR-36	Diamond	384,570	4,895,738	1,082	52.60	-90	0	Bobija ML	1986
Government	BR-37	Diamond	384,573	4,895,864	1,070	106.00	-90	0	Bobija ML	1986
Government	BR-38	Diamond	384,498	4,895,940	1,078	55.00	-90	0	Bobija EL	1986
Government	BR-39	Diamond	384,725	4,895,454	1,110	12.00	-90	0	Bobija ML	1986
Government	BR-40	Diamond	384,508	4,895,529	1,096	57.00	-90	0	Bobija ML	1988
Government	BR-41	Diamond	384,544	4,895,537	1,102	47.80	-90	0	Bobija ML	1988
Government	BR-42	Diamond	384,600	4,895,536	1,097	50.00	-90	0	Bobija ML	1988
Government	BR-43	Diamond	384,446	4,895,709	1,113	62.00	-90	0	Bobija ML	1988
Government	B-1	Diamond	394,896	4,895,398	654	N/A	-90	0	Kamenita Kosa	N/A
Government	B-2	Diamond	394,923	4,895,382	640	N/A	-90	0	Kamenita Kosa	N/A
Government	B-3	Diamond	394,909	4,895,418	646	N/A	-90	0	Kamenita Kosa	N/A
Government	B-4	Diamond	394,819	4,895,550	712	N/A	-90	0	Kamenita Kosa	N/A
Government	B-5	Diamond	394,942	4,895,355	641	N/A	-90	0	Kamenita Kosa	N/A
Government	B-6	UG-DDH	N/A	N/A	N/A	N/A	-45	341	Kamenita Kosa	N/A
Government	B-7	UG-DDH	N/A	N/A	N/A	N/A	-70	341	Kamenita Kosa	N/A
Government	B-8	UG-DDH	N/A	N/A	N/A	N/A	-90	141	Kamenita Kosa	N/A
Government	B-9	UG-DDH	N/A	N/A	N/A	N/A	-75	150	Kamenita Kosa	N/A
Government	B-10	UG-DDH	N/A	N/A	N/A	N/A	-45	141	Kamenita Kosa	N/A
Government	TB-1	Diamond	387,242	4,898,652	907	57.30	-50	130	Tisovik ML	1974
Government	TB-2	Diamond	387,242	4,898,652	907	56.50	-50	220	Tisovik ML	1974
Government	TB-3	Diamond	387,242	4,898,652	907	53.00	-90	0	Tisovik ML	1974
Government	TB-4	Diamond	387,289	4,898,669	906	52.80	-90	0	Tisovik ML	1974
Reservoir	BB-02	Diamond	384,430	4,895,557	1,078	89.90	-57	306	Bobija ML	2014
Reservoir	BB-03	Diamond	384,473	4,895,582	1,094	105.00	-55	269	Bobija ML	2014
Reservoir	BB-04	Diamond	384,568	4,895,428	1,107	80.00	-54	264	Bobija EL	2014
Reservoir	BB-06	Diamond	384,571	4,895,428	1,107	70.00	-73	86	Bobija EL	2014
Reservoir	BB-07	Diamond	384,654	4,895,447	1,100	41.00	-50	213	Bobija ML	2014
Reservoir	BB-08	Diamond	384,513	4,895,370	1,119	71.60	-55	40	Bobija EL	2014
Reservoir	BB-09	Diamond	384,513	4,895,370	1,119	79.30	-55	340	Bobija EL	2014
Reservoir	BB-10	Diamond	384,572	4,895,402	1,118	86.10	-60	60	Bobija EL	2014

1. Collar co-ordinates converted from Gauss-Kruger MGI Balkans Zone 7 grid to UTM Zone 34N grid.
2. Collar co-ordinates for drill holes BR-13 to BR-23 digitised from surface drill collar plan.
3. N/A – data not available.
4. Collar co-ordinates for 15 diamond drill holes (1,632m) completed by Nevsun Resources Ltd in 2016/17 are not available.

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BOBIJA AREA DRILL INTERCEPTS

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	$BaSO_4$ (%)
BR-1	30.00	37.40	5.60	N/A	90.3	N/A	0.93	2.80	45.8
BR-4U	0.00	20.00	20.00	N/A	N/A	N/A	N/A	N/A	84.1
BR-6	21.00	40.00	19.00	N/A	N/A	N/A	0.85	2.12	48.7
"	48.00	53.00	5.00	N/A	N/A	N/A	0.27	0.49	60.2
BR-10	32.80	39.00	6.20	N/A	N/A	N/A	0.45	2.53	N/A
BR-11	31.90	40.00	8.10	N/A	N/A	N/A	0.30	14.50	N/A
BR-24	21.80	33.80	12.00	N/A	N/A	N/A	1.57	0.30	49.1
BR-25	17.00	55.00	38.00	N/A	N/A	N/A	0.17	0.17	47.4
BR-26	20.00	27.60	7.60	N/A	N/A	N/A	N/A	N/A	46.7
"	38.00	52.20	14.20	N/A	N/A	N/A	N/A	N/A	40.5
BR-27	18.80	25.70	6.90	N/A	N/A	N/A	N/A	N/A	82.3
"	25.70	32.00	6.30	N/A	N/A	N/A	5.22	5.52	N/A
"	44.50	48.50	4.00	N/A	N/A	N/A	1.19	1.53	3.98
BB-02	19.50	64.70	45.20	1.71	25.52	N/A	0.87	2.26	N/A
incl.	20.60	41.80	21.20	2.31	42.75	N/A	1.08	3.08	N/A
BB-03	47.00	66.00	19.00	1.64	41.21	N/A	1.00	3.47	N/A
incl.	53.10	62.50	9.40	1.82	46.78	N/A	1.31	4.37	N/A
BB-04	36.50	52.50	16.00	1.58	83.41	N/A	1.98	2.29	N/A
BB-06	22.60	34.30	11.70	1.56	81.76	N/A	2.71	3.01	N/A
"	24.60	32.50	7.90	1.89	108.96	N/A	3.67	3.93	N/A
BB-07	2.00	17.10	15.10	1.91	122.14	N/A	4.23	4.73	N/A
BB-09	59.20	61.20	2.00	1.19	29.00	N/A	0.48	0.39	N/A
"	64.10	69.10	5.00	0.02	0.50	N/A	0.20	4.92	N/A
BB-10	50.00	52.50	2.50	0.47	16.56	N/A	0.24	0.40	N/A

1. "N/A" indicates no assays were historically reported for these elements.
2. *Government*: Significant intervals are defined using a 4m minimum interval and 5m maximum internal dilution above any of the following cut-offs: 0.5g/t Au, 50g/t Ag, 0.5% Cu, 1.0% Pb, 1.0% Zn or 20% $BaSO_4$. *Reservoir:* the basis of definition of significant intervals is not reported.
3. *Government:* No high-grade assay cuts have been applied. Reservoir: No high-grade cuts are reported.

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BOBIJA PROJECT ROCK CHIP / GRAB SAMPLES

Sample ID	Licence	East	North	RL	Type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
K6718	Bobija	385,127	4,893,932	990	Float	- 0.0	1	672	24	25
K6721	Bobija	385,311	4,897,208	593	Outcrop	- 0.0	0	477	21	181
K6722	Bobija	386,809	4,897,215	525	Outcrop	0.1	- 0	148	28	229
K6723	Bobija	386,975	4,896,746	482	Outcrop	- 0.0	2	4,706	26	314
K6724	Bobija	388,597	4,899,709	641	Float	- 0.0	0	19	24	35
K6727	Bobija	388,059	4,898,028	886	Float	- 0.0	0	62	71	110
K6726	Bobija	386,761	4,899,053	692	Float	- 0.0	0	112	23	78
K6725	Bobija	386,613	4,899,048	640	Outcrop	- 0.0	- 0	19	81	130
K6729	Bobija	387,568	4,897,628	701	Float	0.1	- 0	39	77	483
K6728	Bobija	387,544	4,897,602	677	Outcrop	0.0	0	68	240	57
K8056	Bobija	387,316	4,894,480	738	Outcrop	- 0.0	0	9	7	12
K8058	Bobija	386,660	4,895,231	779	Float	0.0	- 0	9	17	20
K8059	Bobija	386,586	4,895,202	794	Outcrop	0.3	0	22	38	313
K8060	Bobija	386,562	4,895,171	803	Outcrop	0.1	1	9	306	542
K8062	Bobija	385,167	4,895,272	1,065	Float	- 0.0	- 0	7	10	33
K8061	Bobija	386,562	4,895,191	803	Float	0.1	1	9	328	11
K8057	Bobija	387,313	4,894,506	725	Outcrop	- 0.0	0	7	7	22
K8065	Bobija	387,277	4,896,952	545	Float	- 0.0	0	38	6	20
K8064	Bobija	387,159	4,896,906	527	Float	- 0.0	- 0	25	29	21
K8063	Bobija	387,101	4,896,856	523	Float	0.0	1	29	14	17
K8812	Bobija	386,566	4,896,938	467	Outcrop					
K7108	Bobija East	388,094	4,896,488	570	Outcrop	0.0	0	345	41	193
K6732	Bobija East	388,987	4,896,488	580	Float	- 0.0	1	43	690	1,223
K6730	Bobija East	388,094	4,896,492	580	Outcrop	0.1	1	383	25	200
K6731	Bobija East	388,185	4,896,351	512	Float	0.0	1	1,722	18	225
K6733	Bobija East	389,500	4,896,635	595	Outcrop	- 0.0	0	37	40	162
K6734	Bobija East	389,398	4,896,492	572	Outcrop	- 0.0	0	38	36	54
K6735	Bobija East	389,914	4,897,107	646	Outcrop	0.0	0	84	67	23
K6736	Bobija East	390,255	4,897,155	645	Outcrop	- 0.0	0	30	111	37
K6737	Bobija East	388,580	4,897,513	661	Float	0.0	2	33	28	53
K6738	Bobija East	387,860	4,894,622	559	Float	- 0.0	1	12	8	21
K6740	Bobija East	384,820	4,892,492	696	Float	0.0	7	6,255	772	7,153
K6739	Bobija East	385,266	4,892,634	739	Float	0.0	5	4,525	556	39,300
K6741	Bobija East	392,450	4,896,997	857	Outcrop	- 0.0	3	59	21	60
K6743	Bobija East	392,501	4,892,973	1,098	Outcrop	- 0.0	1	38	26	65
K6742	Bobija East	392,550	4,892,699	1,084	Outcrop	- 0.0	2	30	19	29
K6782	Bobija East	390,269	4,891,974	736	Float	0.0	1	631	43	47
K6781	Bobija East	390,593	4,892,082	828	Float	0.1	1	1,436	15	70
K6783	Bobija East	390,692	4,898,248	830	Outcrop	- 0.0	1	12	105	276
K8055	Bobija East	387,489	4,893,731	806	Float	- 0.0	0	112	8	48
K8073	Bobija East	390,575	4,892,087	826	Float	0.2	- 0	1,233	14	54
K8074	Bobija East	390,615	4,892,104	836	Outcrop	0.1	- 0	499	8	24
K8075	Bobija East	390,666	4,890,995	964	Float	0.8	1	157	1,730	550
K8076	Bobija East	390,745	4,891,013	951	Outcrop	0.0	0	403	29	254
K8077	Bobija East	390,720	4,891,048	945	Float	0.0	4	7,110	350	3,680
K8078	Bobija East	386,145	4,893,153	983	Float	0.0	7	6,577	430	30,500
K6607	Bobija ML	384,541	4,895,536	1,099	Float	5.2	89	2,327	4,721	31,600
K6608	Bobija ML	384,529	4,895,449	1,091	Float	1.1	120	7,668	43,600	46,600
K6609	Bobija ML	384,516	4,895,465	1,085	Float	0.4	1	41	75	115
K8806	Bobija ML	384,529	4,895,446	1,077	Outcrop					
K8809	Bobija ML	384,629	4,895,496	1,090	Subcrop					
K8807	Bobija ML	384,516	4,895,468	1,075	Outcrop					
K8808	Bobija ML	384,517	4,895,476	1,075	Outcrop					
K1297	Kamenita Kosa	404,194	4,888,342	869	Float	- 0.0	1	44	12	125
K1298	Kamenita Kosa	404,248	4,888,022	807	Outcrop	- 0.0	1	82	6	95
K1296	Kamenita Kosa	404,201	4,888,311	868	Float	0.0	0	15	15	52
K883	Kamenita Kosa	404,260	4,888,403	873	Outcrop	- 0.0	- 0	121	7	73
K887	Kamenita Kosa	394,851	4,895,188	605	Float	0.8	36	120,000	182	10,200
K6784	Kamenita Kosa	394,736	4,893,457	709	Outcrop	- 0.0	0	47	15	135
K8070	Kamenita Kosa	394,722	4,893,429	720	Outcrop	- 0.0	0	59	43	83
K8068	Kamenita Kosa	394,690	4,893,465	702	Outcrop	- 0.0	- 0	12	5	14
K8072	Kamenita Kosa	394,850	4,895,195	600	Float	0.3	12	84,400	223	26,100
K8067	Kamenita Kosa	394,702	4,893,465	700	Outcrop	- 0.0	0	10	7	20
K8066	Kamenita Kosa	394,805	4,893,863	612	Outcrop	- 0.0	0	40	24	35
K8071	Kamenita Kosa	394,856	4,895,198	600	Float	0.3	9	69,600	510	39,500
K8069	Kamenita Kosa	394,737	4,893,441	719	Outcrop	- 0.0	0	59	19	310

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Sample ID	Licence	East	North	RL	Type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
K6611	Tisovik ML	387,299	4,898,597	917	Float	- 0.0	1	29	625	429
K6610	Tisovik ML	387,445	4,898,753	927	Float	0.4	0	29	1,450	287

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