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ASX: SQX **16 OCTOBER 2025**

SQX Expands into North America with Acquisition of Bonanza-Grade Gold & Silver Projects and Receives Firm Commitments for Placement

HIGHLIGHTS

- **Binding agreement for acquisition of 80% interest in bonanza grade vein-hosted Williams Au-Ag Project in Montana and Red Bird Au Project in Arizona**
- **Williams Project**
  - **Last explored in the late 1980s with over 445m of exploration drives plus additional stopes and raises**
  - **Numerous multi-ounce bonanza grade Au-Ag zones which included 876 tonnes extracted from a stope grading 141.7g/t Au & 780g/t Ag**
  - **Large upside potential - 8 mineralised veins zones identified with significant exploration only conducted on 2 veins to date**
- **Red Bird Project**
  - **Epithermal vein, breccia & replacement mineralisation target formerly explored by Homestake Mining**
  - **Historical underground continuous chip-channel results of 56.4m @ 2.5g/t Au, 18.8m @ 2.3g/t Au & 10.7m @ 8.5g/t Au**
  - **SQX to initially target broader and larger tonnage potential for open-pittable mineralisation**
- **Appointment of Dr Julian Stephens to the Board as Executive Director on completion.**
- **$2,000,000 placement to fund acquisition and expediated exploration program at Williams Project and Red Bird Project.**

SQX Resources Limited (ASX: SQX) (**SQX** or **the Company**) is pleased to announce that it has entered into a binding agreement subject to conditions precedent including shareholder approval to acquire 80% of the issued share capital of AM6 Pty Ltd (**AM6**), which holds the Williams Gold Project in Montana, USA, and the Red Bird Gold Project in Arizona, USA (together, the **Projects**). The acquisition marks SQX's entry into the North American precious metals sector.

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SQX's Executive Chairman, Mr Patric Glovac, commented on the acquisition:

"This is a transformative acquisition for SQX into the North American precious metals space which is seeing significant investor interest and explorer success. The Projects offer significant upside and both include substantial historical exploration datasets. The team has already been on the ground and an initial field program is underway at Williams in Montana with a maiden drill program planned for late 2025 at the Red Bird Au Project in Arizona."

Project Details

Williams Au-Ag Project, Montana

The Williams Au-Ag Project is located 40km north-west of Philipsburg in the Sapphire Mountains, Granite County, Montana. The project is controlled by AM6 Mining LLC, a wholly owned subsidiary of AM6, which holds ~20 contiguous mining claims in the area.

The Williams area exhibits gold-silver mineralisation thought to be related to a suite of Cretaceous granitoid stocks and hypabyssal equivalents. High-grade Au-Ag mineralisation occurs in remarkably planar quartz veins hosted in Precambrian quartzite of the Mount Shields Formation. The mineralised system consists of multiple east-west trending, steeply south-dipping veins associated with a broadly north-north-east striking shear zone which parallels Williams Gulch.

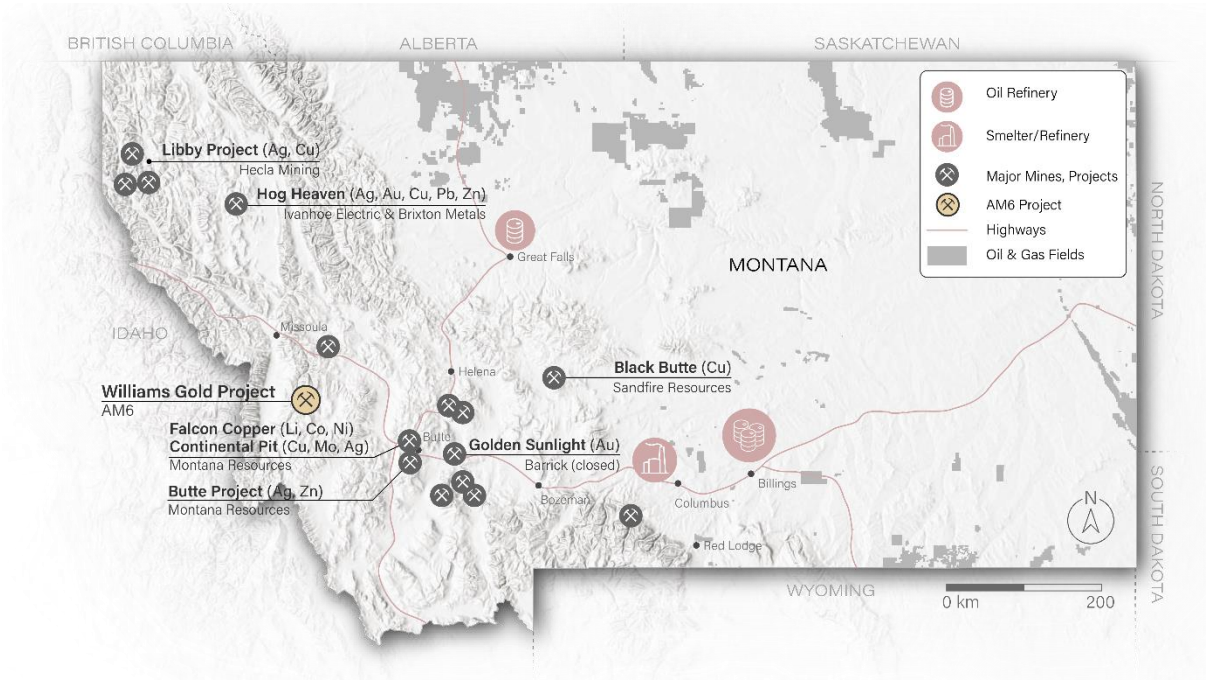

Figure 1. Location of the Williams Au-Ag project in western Montana.

Historical exploration and development by Mark V Petroleum & Mines Ltd. (Mark V) in the late 1980s[2, 3] followed earlier exploration and development work in the late 1890s and 1940s[1]. These historical programs identified high-grade Au-Ag mineralisation in several veins, most notably the South Black Bear vein.

Table 1. Key bulk sample, chip sample and muck sample results – Williams Au-Ag Project[2]

Channel/Sample ID	Type	Area	Au g/t	Ag g/t	m East (UTM 12)	m North (UTM 12)	m RL
101MPComp09	16kg Muck	101 Raise	**563.3**	**2,840**	292,608.07	5,137,927.00	1,675.57
101MPComp04	16kg Muck	101 Raise	**340.4**	**1,756**	292,611.53	5,137,927.00	1,677.11
101MPComp01	16kg Muck	101 Raise	**292.8**	**1,874**	292,611.52	5,137,927.00	1,674.56
O.S.3	In Situ Chip	Sth Vein	**219.4**	**1,049**	292,621.53	5,137,927.82	1,669.21
101MPComp05	16kg Muck	101 Raise	**191.9**	**1,068**	292,611.53	5,137,927.00	1,678.28
MVCH019	In Situ Chip	Sth Vein	**186.3**	**1,171**	292,535.50	5,137,928.65	1,668.00
53	Grab	Sth Vein	**179.3**	**922**	292,525.01	5,137,927.69	1,668.00
101MPComp02	16kg Muck	101 Raise	**177.5**	**1,099**	292,611.70	5,137,927.00	1,674.56
MVCH086	In Situ Chip	Sth Vein	**107.9**	**882**	292,546.54	5,137,928.56	1,668.00
756	Grab	Sth Vein	**103.9**	**585**	292,544.80	5,137,928.79	1,668.00
MVMP012	Muck Pile	Sth Vein	**100.8**	**628**	292,542.82	5,137,928.78	1,668.00
MVCH056	In Situ Chip	Sth Vein	**89.8**	**423**	292,690.15	5,137,917.56	1,668.00
101MPComp08	16kg Muck	101 Raise	**80.3**	**543**	292,614.97	5,137,927.00	1,675.50
MVMP001	Muck Pile	Sth Vein	**75.9**	**444**	292,536.42	5,137,928.35	1,668.00
MVCH084	In Situ Chip	Sth Vein	**73.3**	**428**	292,543.95	5,137,928.83	1,668.00
O.S.4	In Situ Chip	Sth Vein	**72.0**	**346**	292,621.07	5,137,928.02	1,669.83
MVCH085	In Situ Chip	Sth Vein	**69.0**	**425**	292,545.44	5,137,928.71	1,668.00
101MPComp03	16kg Muck	101 Raise	**64.8**	**355**	292,611.52	5,137,927.00	1,675.74
101MPComp10	16kg Muck	101 Raise	**63.9**	**398**	292,612.05	5,137,927.00	1,667.04
MVCH003	In Situ Chip	Sth Vein	**59.4**	**354**	292,537.34	5,137,928.86	1,668.00
MVCH088	In Situ Chip	Sth Vein	**53.9**	**283**	292,553.10	5,137,927.61	1,668.00
MVCH067	In Situ Chip	Sth Vein	**53.1**	**277**	292,730.59	5,137,915.00	1,668.00
MVMP014	Muck Pile	Sth Vein	**49.4**	**298**	292,538.42	5,137,928.84	1,668.00
1187	16kg Muck	101 Raise	**49.2**	**312**	292,608.91	5,137,927.00	1,681.16
MVMP017	Muck Pile	Sth Vein	**45.0**	**283**	292,618.47	5,137,926.44	1,668.00
MVMP016	Muck Pile	Sth Vein	**43.0**	**256**	292,539.84	5,137,927.83	1,668.00
51	Grab	Sth Vein	**41.2**	**268**	292,525.06	5,137,928.09	1,668.00
101MPComp06	16kg Muck	101 Raise	**39.2**	**204**	292,611.53	5,137,927.00	1,679.87
MVMP086	Muck Pile	Sth Vein	**38.8**	**293**	292,623.74	5,137,926.04	1,668.00
MVCH087	In Situ Chip	Sth Vein	**33.7**	**204**	292,548.27	5,137,928.10	1,668.00

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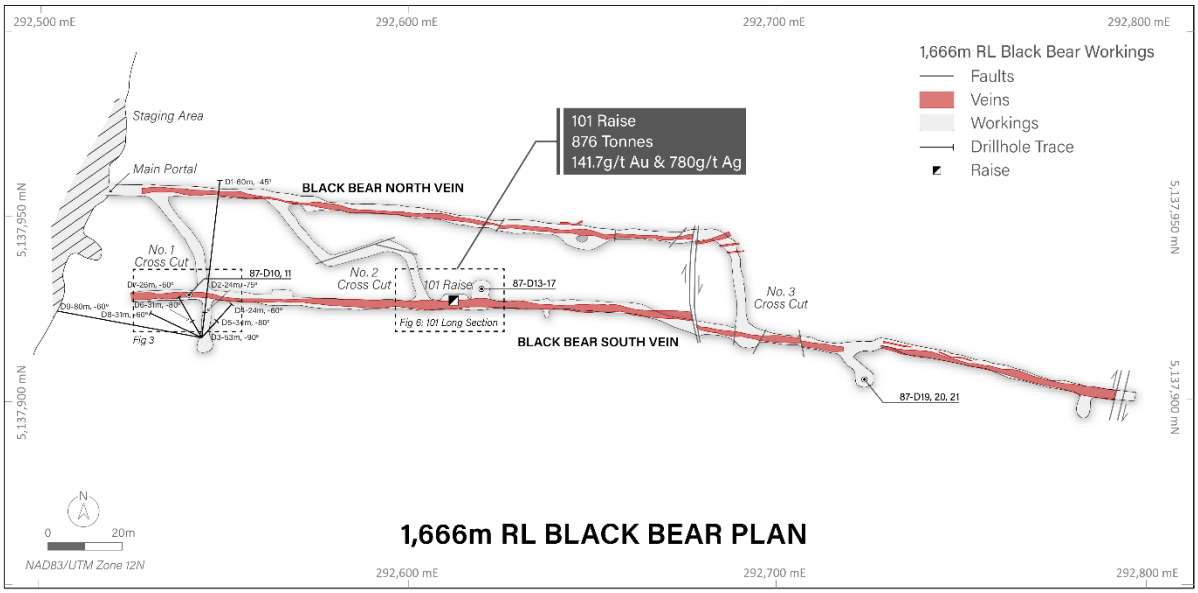

Figure 2. 1,666m level plan including Black Bear South and North veins.

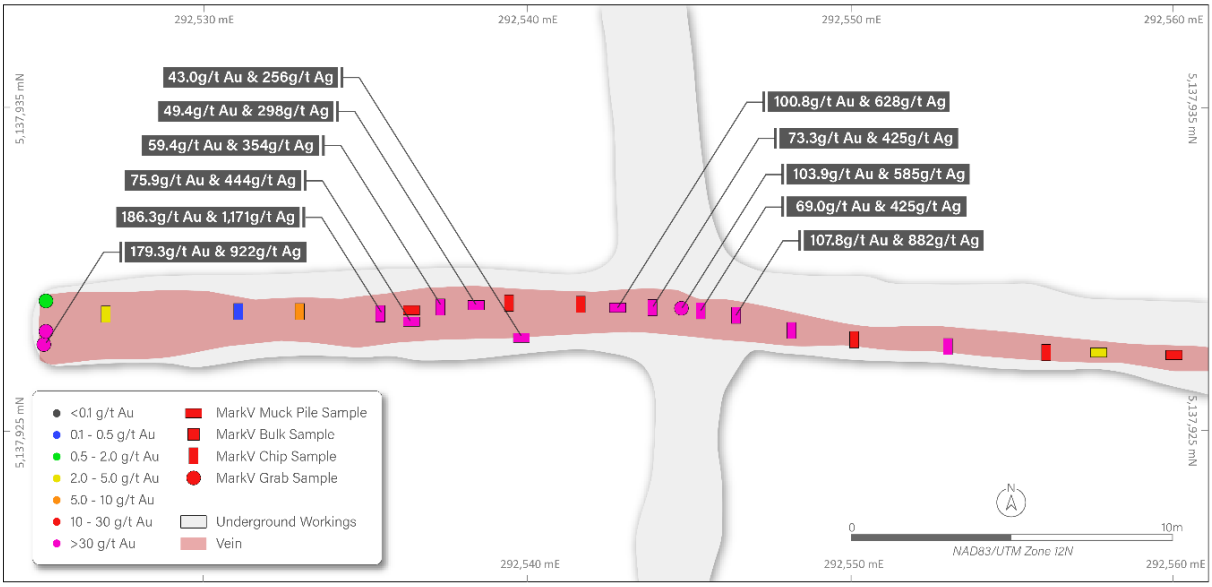

Figure 3. Western part of South Black Bear Vein with key historical results shown - adapted from plans by Mark v. 1988 [2].

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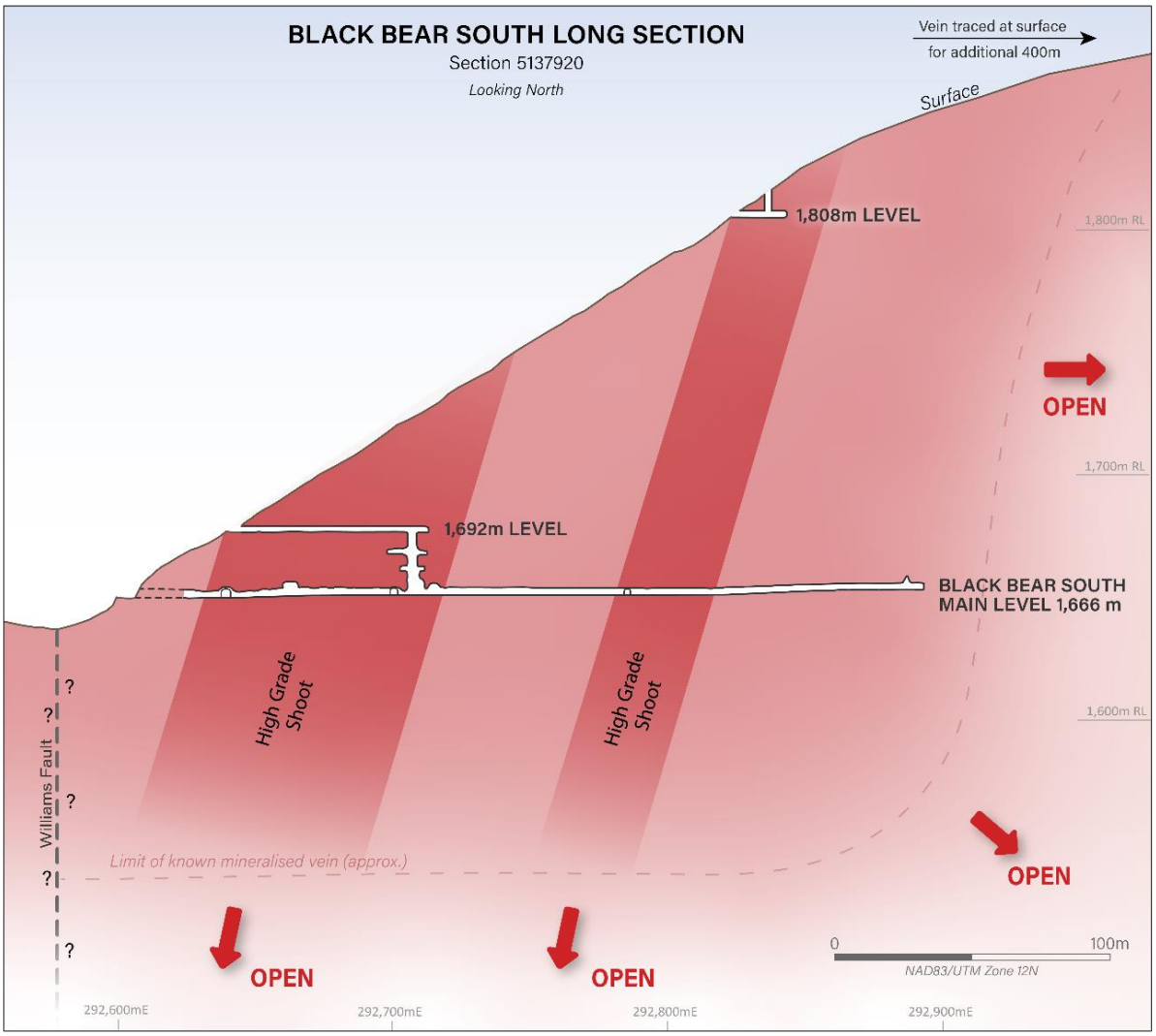

Figure 4. Long section of South Black Bear Vein with key historical surface results shown - adapted from plans by Mark v. 1988 [2].

The project area is significantly underexplored, with only two of at least eight mineralised veins (Black Bear South and North) known receiving any substantial work (Figure 6) [2]. All veins identified are currently open in both directions along strike, except where they daylight, and open at depth - providing significant immediate term exploration opportunities. The key Black Bear South Vein has been mapped for over 900m of strike at surface and remains open.

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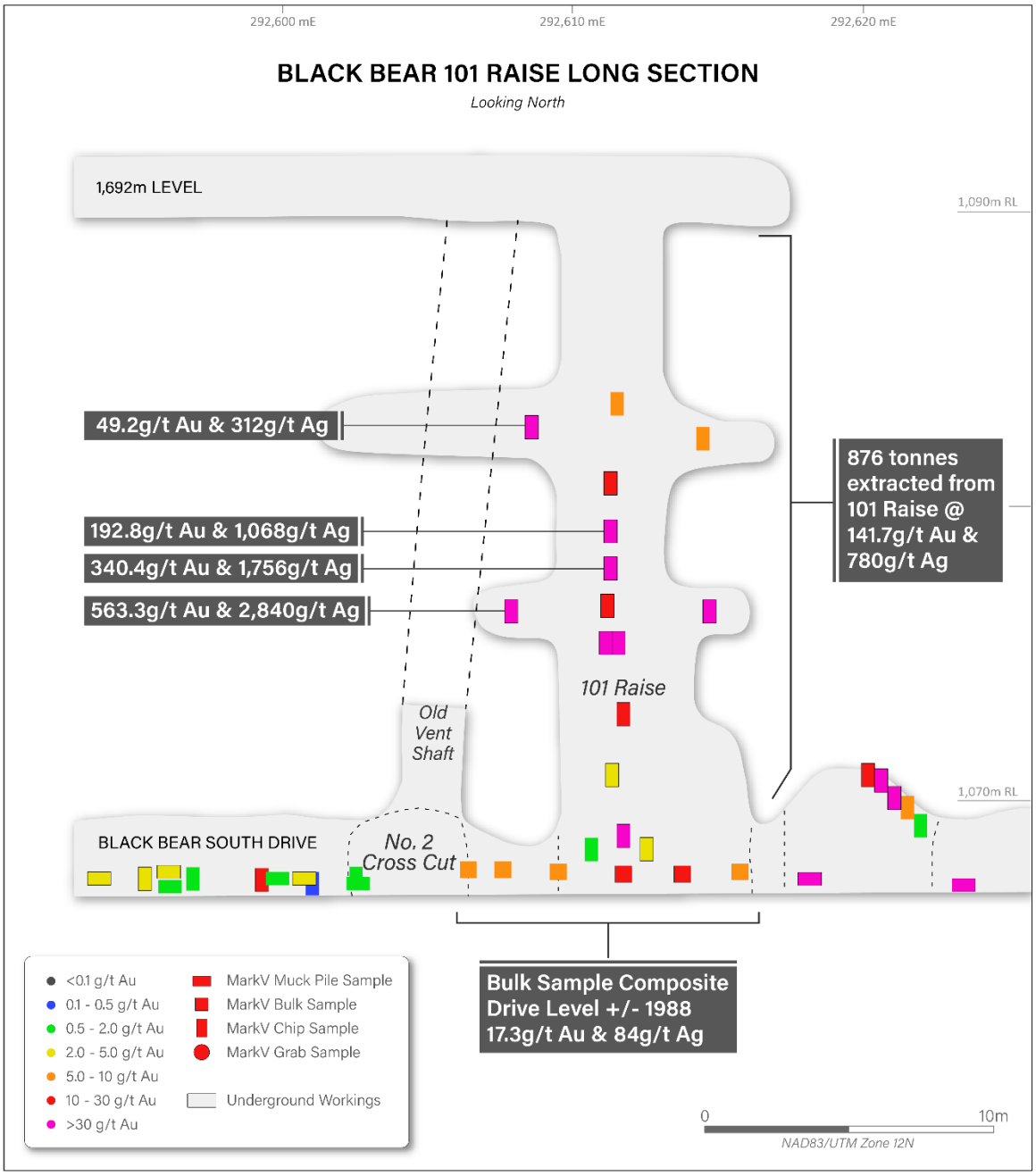

Figure 5. Long section showing the 101 raise at Black Bear South Vein with key historical results - adapted from a long section by Mark V. 1988 [2].

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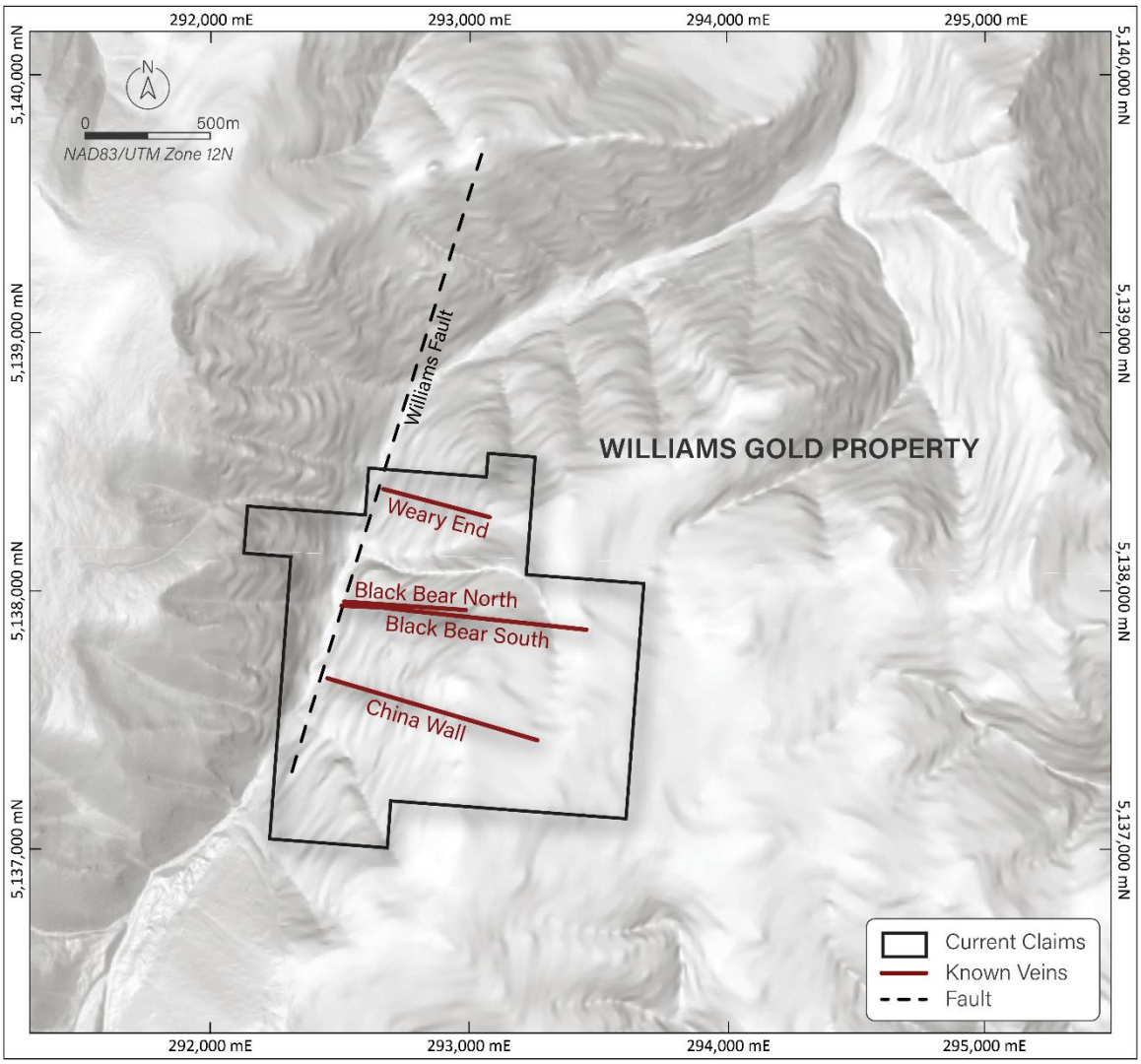

Figure 6. Key mineralised veins identified in historical exploration programs by Mark V. [2] and earlier workers [1].

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Table 2. – Key mineralised veins at Williams Au project

Vein	Strike Length (m)	Width (m)	Gold Grade (g/t)	Silver Grade (g/t)	Notable Base Metals
Black Bear South	>900	1–4	141.7g/t pilot stope 739.1g/t highest single assay (pilot stope)	780g/t pilot stope 3,562g/t highest single assay (pilot stope)	Up to 3.6% Pb, 1.7% Zn and 0.94% Cu
Black Bear North	>400	1–3	45.3g/t highest single sample assay	99g/t highest single sample assay	Mo 1.73% highest single sample assay
China Wall	>260	2–4	Mineralised	Mineralised	Not reported
Weary End	>400m	Not reported	Not reported	Not reported	Not reported
4+ un-named veins	Unknown	Unknown	Unknown	Unknown	Unknown

Opportunity

- Develop a forgotten very high-grade gold project in the USA.
- Simple underground mining proposition.
- Transport high-grade ore from the project for processing to flotation concentrate to existing nearby toll-mill or elsewhere in western USA (via rail).

Red Bird Au Project, Arizona

The Red Bird Gold Project is situated in the Red Bird Hills of the Cochise Mining District, approximately 35 km northeast of Benson, Arizona (Figure 7). The project consists of 48 lode mining claims controlled 100% by AM6 Mining LLC.

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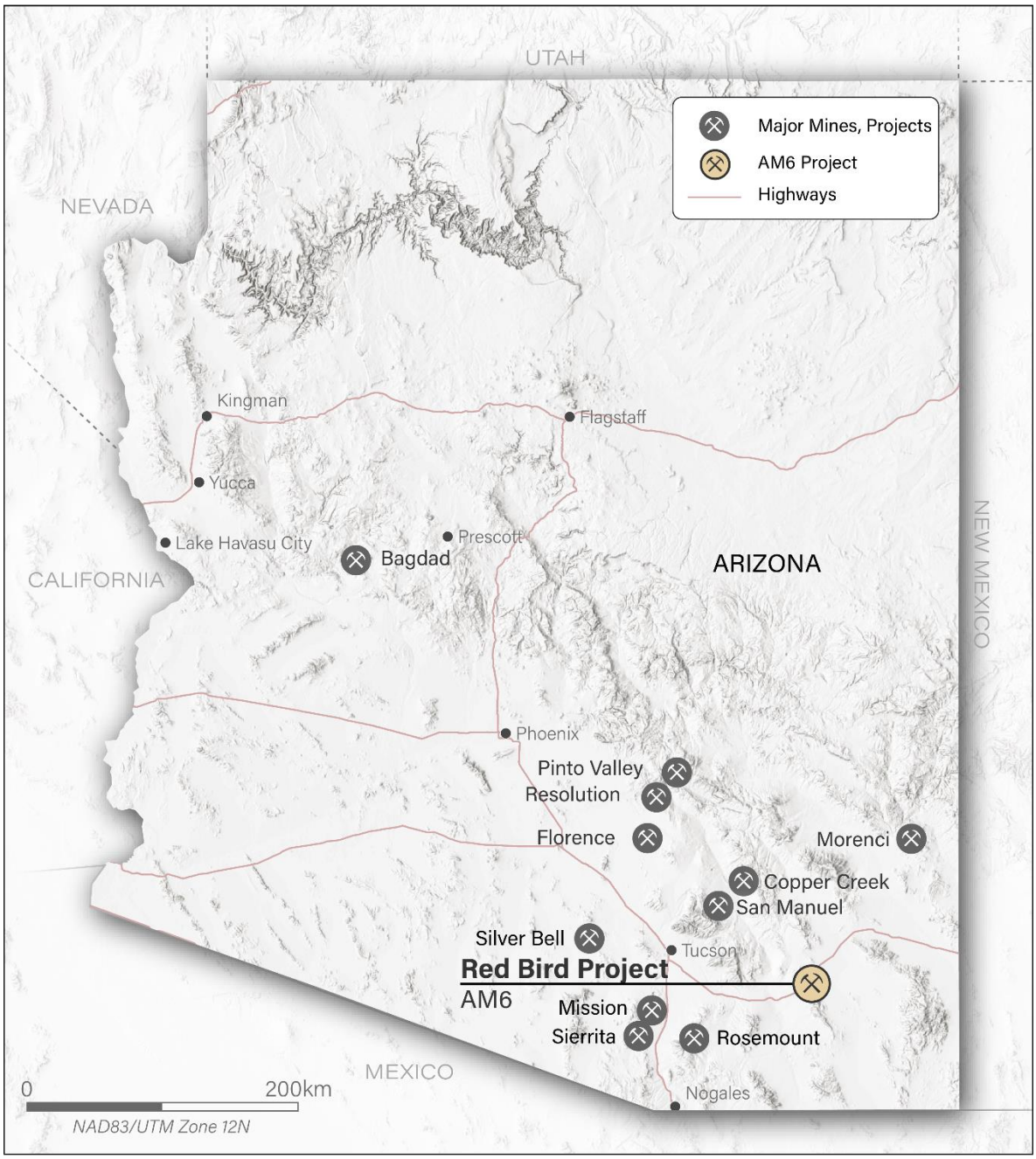

Figure 7. Location of the Red Bird Au project in south-eastern Arizona

Gold mineralisation is hosted in the Cretaceous Bisbee Formation, comprising limestone, sandstone, and conglomerate. Historical exploration efforts and sampling programs show epithermal gold mineralisation associated with quartz veins, breccias and silicic and argillic alteration, as well as elements of carbonate replacement style mineralisation. The project represents a significant near-surface and at-depth exploration opportunity in a well-mineralised district with modern infrastructure and good permitting environment.

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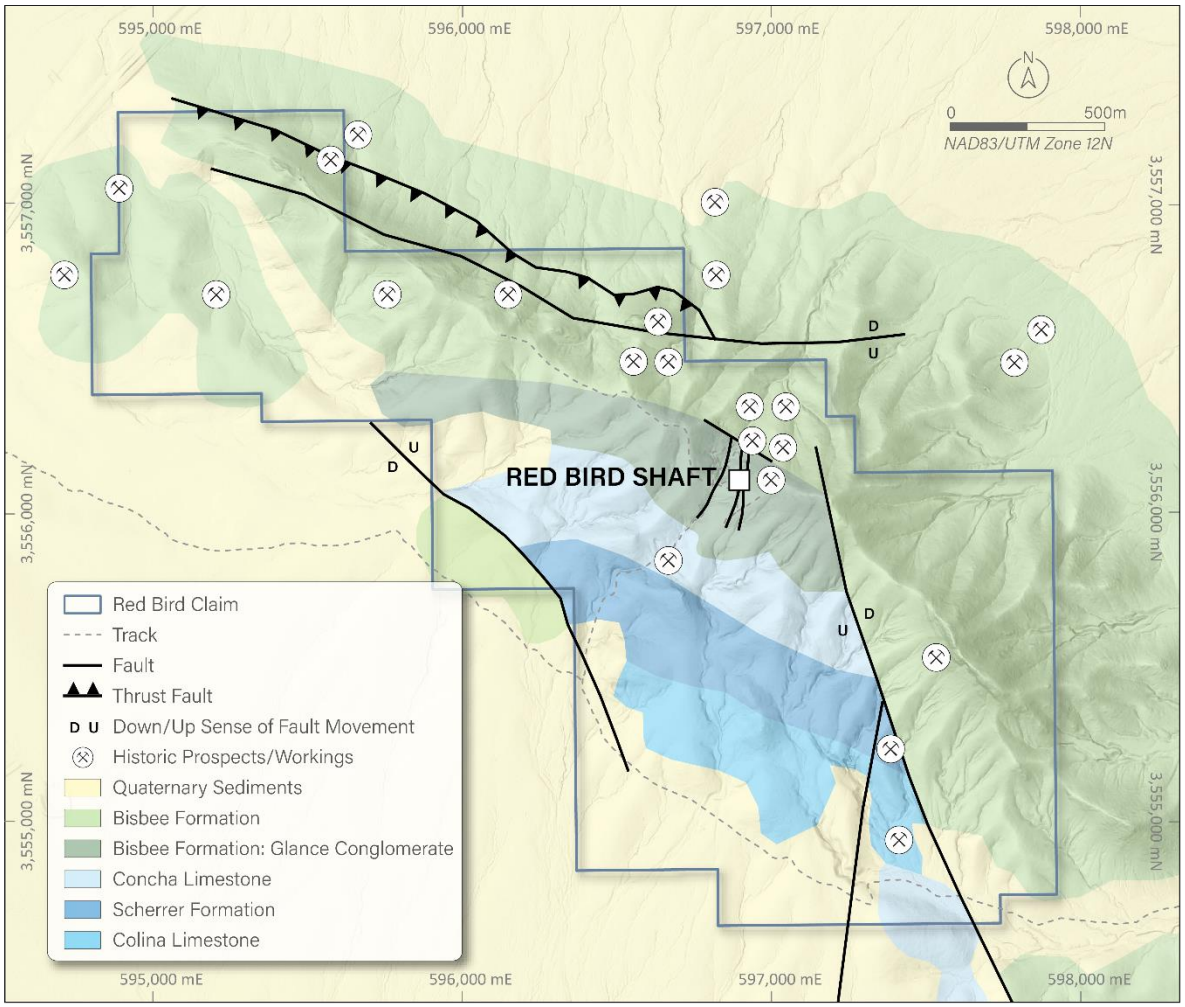

Figure 8. Red Bird Au project geology and mine location - after Homestake Mining 1988[9].

Historical work includes underground development, sampling, and mapping by earlier operators. The Red Bird Mine has been developed through a network of underground workings totalling approximately 440 metres of drifts, crosscuts, shafts, and winzes. The principal access at 0m includes a vertical shaft approximately 30 metres deep with connections to working levels at roughly;

- 0 metres
- 13 metres
- 17 metres
- 30 metres &
- 46 metres

The shaft contains a single hoisting compartment measuring approximately 1.2 by 1.2 metres.

Gold mineralisation at Red Bird is epithermal in nature and focused in an area where ~325° striking Bisbee Formation rocks are intersected by a ~035°-striking, steeply WNW-dipping structural corridor which hosts the epithermal gold system.

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Mineralisation is primarily disseminated, with fine-grained free gold occurring throughout altered breccia zones, porphyry intrusives, and silicified sedimentary rocks. No significant sulphide content has been noted to depths explored so far by historical workings such that mineralisation encountered is oxidized.

Assay data from historical sampling campaigns through the underground workings show significant gold mineralisation with historical horizontal chip channel gold results by Homestake in 1980 including;

- **0m Level: 19.8m @ 2.3g/t Au and 10.7m @ 3.3g/t Au**
- **17m Level: 10.7m @ 8.5 g/t Au inc. 4.6m @ 17.3g/t Au**
- **30m Level : 56.4m @ 2.5g/t Au inc. 15.0m @ 3.8g/t Au**

**The reported channel sample intercepts are considered to be roughly orthogonal to strike and dip with some elements of obliqueness locally due to structural complexity. It is not currently possible without detailed underground structural geological mapping to determine exact true widths.*

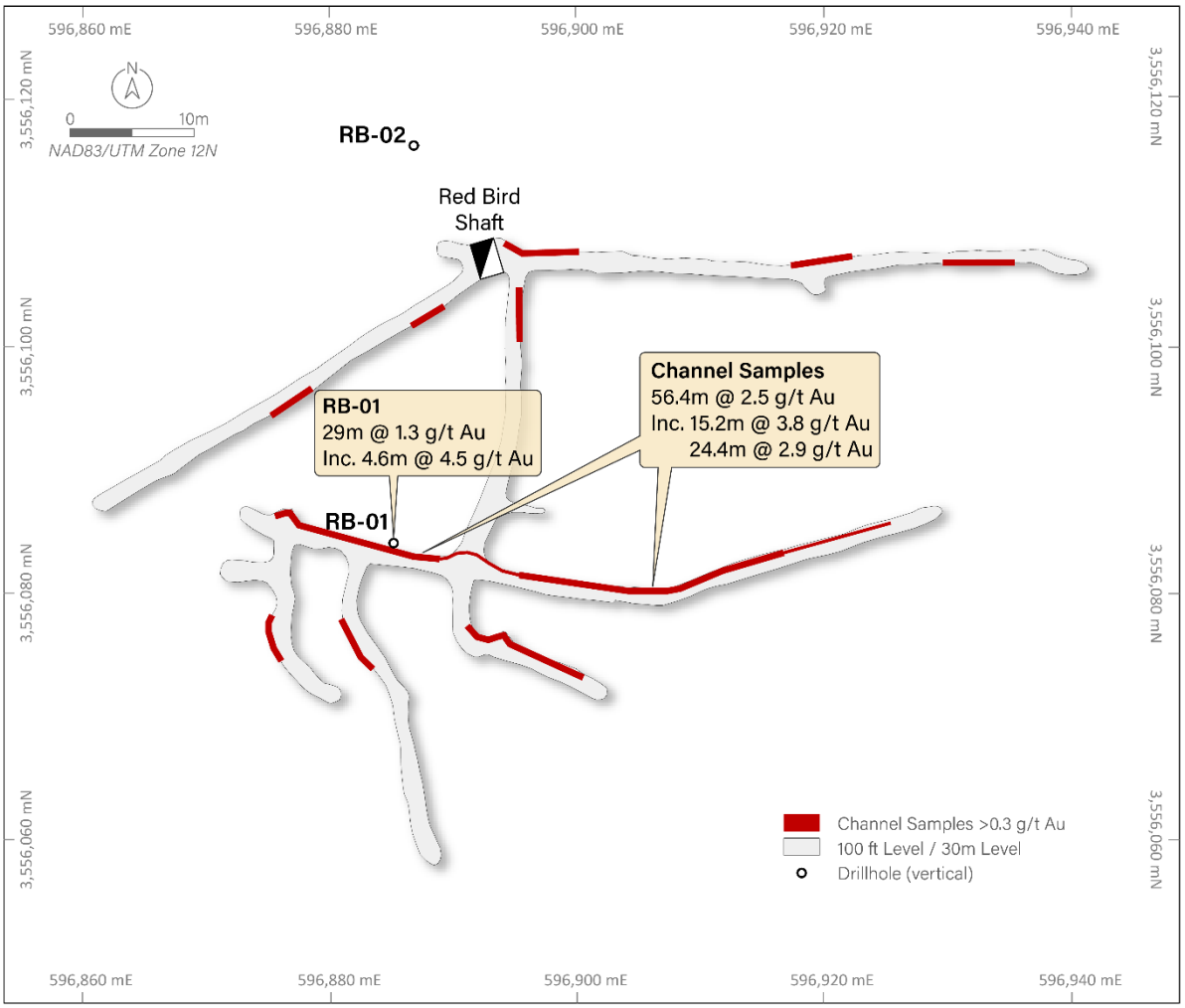

Figure 9. Red Bird Mine 30m level plan.

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Homestake completed a six hole drilling program for 411m in 1981 (Figure 11).

Best results include;

- **RB-1 29m @ 1.3g/t Au inc. 4.6m @ 4.5g/t Au**
- **RB-2 9m @ 1.2 g/t from 0m (low grade dump material, not in situ)**
- **RB-2 6m @ 0.7g/t Au from 9m**

**The reported drill intercepts are from vertical holes and therefore it is thought that their orientation would be oblique to general dip and strike of in-situ mineralisation. It is not currently possible without detailed structural geological understanding to determine exact true widths of the drilling intercepts in the in-situ mineralisation.*

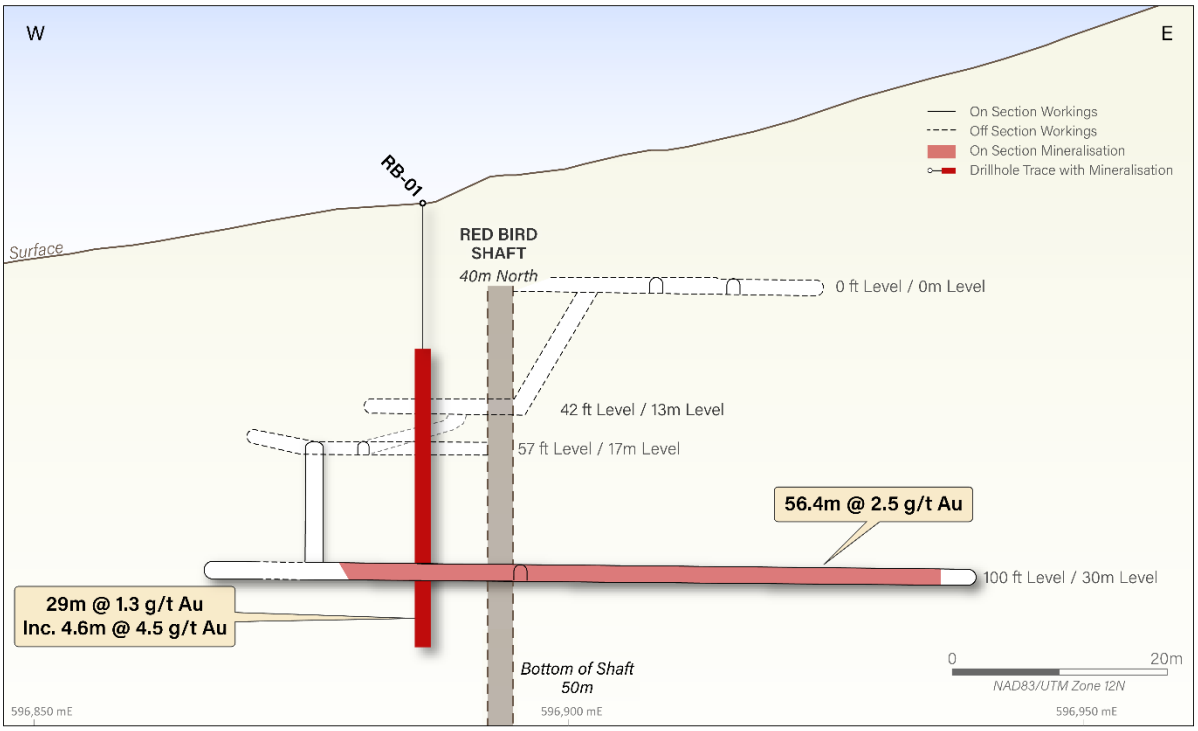

Figure 10. Long section showing main 30m level and drill-hole RB-01[9]. Other working projected on to the long section from up to 40m north.

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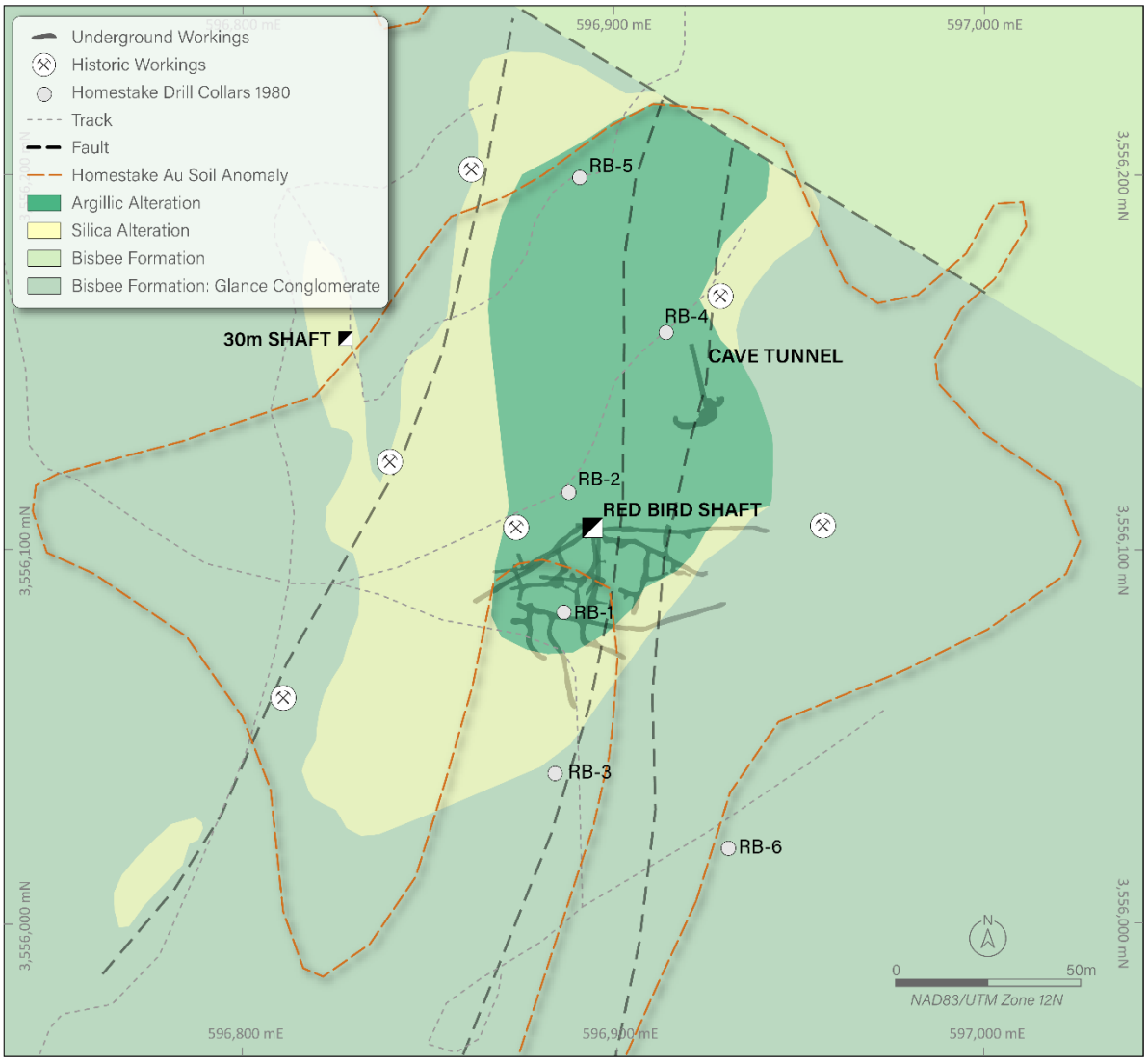

Figure 11. Plan map of Red Bird showing Homestake's Drillhole Collars

Opportunity at Red Bird Au

Multiple exploration opportunities exist at Red Bird given the spatially limited exploration undertaken to date. The Company is currently planning to:

- Target a JORC MRE in and around the current workings.
- Extend mineralisation at depth and along strike with geophysics and drilling.
- Discover new mineralised zones – many regional prospects are known that have seen very little work.

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Williams and Red Bird – Proposed Exploration Program & Budget

October 2025 – June 2026: Planned Exploration Activities

The upcoming exploration program across the Williams and Red Bird prospects will focus on systematic geological and geophysical work to refine targets ahead of the 2026 drilling season.

Both prospects are located within highly prospective ground, with historical workings and underground exposures providing a strong foundation for near-term exploration.

Williams Prospect

October – December 2025: Front-End Work

The initial program at Williams will concentrate on detailed geological mapping and high-resolution surface geophysics to delineate priority targets for 2026 drilling.

- Geological Mapping and Sampling - Underground and surface mapping, systematic channel sampling, and rock-chip sampling to define alteration and mineralisation trends.
- Geophysics - Surface electromagnetic (**EM**) program to map conductive zones associated with potential sulphide-bearing horizons.
- Targeting and Permitting - Engagement of specialist consultants to refine target models and complete necessary drill permitting and logistical planning ahead of the 2026 field season.

Red Bird Prospect

October 2025 – March 2026: Fieldwork and Drilling

Work at Red Bird will build on historical data through targeted surface and underground mapping, followed by an initial drill program in late 2025.

- Geological Mapping and Sampling - Underground and surface channel sampling and geological mapping to characterise mineralised structures.
- Geophysics - Induced Polarisation (**IP**) survey to define subsurface chargeability anomalies coincident with known mineralised zones.
- Drilling - Reverse circulation (**RC**) and/or diamond drilling program planned for December 2025, targeting geophysical and structural anomalies identified from the IP data.
- Consultants and QA/QC – Engagement of geological consultants to oversee field execution, sampling QA/QC and data integration.

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Williams and Red Bird – Proposed Budget Allocation

Allocation	Spend (A$)
Williams Geophysics	$250,000
Williams Drill Permitting	$65,000
Williams Consultants	$80,000
Williams Field Mapping/Sampling	$65,000
Red Bird Geophysics	$200,000
Red Bird Drilling	$700,000
Red Bird Consultants	$120,000
Capital Raising Costs	$120,000
Working Capital	$400,000
Total	**$2,000,000**

Program Deliverables

- November 2025: Completion of EM and IP geophysical surveys and initial mapping across both prospects.
- December 2025: Commencement of the Red Bird drill program.
- March 2026: Integration of geophysical and drilling data for model refinement.
- June 2026: Updated geological and targeting model to guide the next phase of exploration.

Board and Management Appointment

Following completion of the acquisition of AM6, Dr Julian Stephens will join the Board as Executive Director. Dr Stephens adds deep gold-system expertise and North American operating familiarity to SQX at a pivotal time as the Company advances the Williams and Red Bird projects. His mix of technical excellence and listed-company stewardship is expected to materially strengthen SQX's exploration, transaction and investor-engagement capabilities.

Dr Stephens is an Australian economic geologist with 25+ years' experience spanning board, executive and senior operational roles across Africa, North America and Australia. He is the former Managing Director (and now Non-Executive Director) of Sovereign Metals Limited (ASX: SVM) where he led the team which discovered the world's largest rutile deposit at Kasiya in Malawi and currently also serves as a Non-Executive Director of Viking Mines Limited (ASX: VKA).

Dr Stephens' career highlights include leading discovery and development programs in Africa (with an emphasis on Malawi, where he spent close to a decade), and overseeing exploration across multiple commodities and deposit styles. His doctoral research focused on reduced intrusion-related gold (**RIRG**) systems in North America, backing a track record of strategic project generation and field leadership.

Dr Stephens holds a PhD from James Cook University and a B.Sc. (Hons) from Curtin University and is a member of the Australian Institute of Geoscientists (**MAIG**).

Dr Stephens' appointment terms are being finalised and will be announced in accordance with ASX Listing Rule 3.16.4 at the time of his formal appointment.

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Placement

SQX has received firm commitments for a placement to professional and sophisticated investors raising $2,000,000 via the issue of 20,000,000 new shares at A$0.10 per share (**Placement Shares**) (**Placement**). Proceeds will be applied to acquisition costs and exploration activities across the AM6 projects and working capital.

The Placement will occur in two tranches: Tranche 1 will consist of 7,812,500 Placement Shares issued under the Company's existing capacity pursuant to LR 7.1 and 7.1A on Wednesday, 22 October 2025; and Tranche 2 will consist of the remaining 12,187,500 Placement Shares subject to shareholder approval under LR 7.1. The Company will seek shareholder approval for Tranche 2 at its upcoming Annual General Meeting proposed for Friday, 28 November 2025 (**Annual General Meeting**). The Placement is independent to the AM6 acquisition.

Alpine Capital Pty Limited (**Alpine**) acted as Lead Manager. As consideration, Alpine (or nominees) will receive a 2% management fee and 4% capital raising fee on gross proceeds and up to 13,333,333 options exercisable at $0.15 per option on or before the date that is three years from issue (**Lead Manager Options**).

Acquisition of AM6 Pty Ltd

SQX entered into a binding agreement to acquire 80% of the issued share capital of AM6, subject to satisfaction of condition precedents, which holds the Williams Gold Project in Montana, USA, and the Red Bird Gold Project in Arizona, USA.

Under the terms of the Binding Term Sheet executed on 14 October 2025, SQX will acquire 80% of AM6 from its existing shareholders (**Vendors**) for total consideration comprising:

- 20,000,000 fully paid ordinary shares in SQX (**Consideration Shares**);
- $250,000 in cash (**Consideration Payment**); and
- 30,000,000 Performance Rights, to vest in tranches of 10,000,000 upon satisfaction of defined exploration and development milestones (**Performance Rights**).

Each tranche of Performance Rights will convert into fully paid ordinary shares in SQX upon achievement of any one of the following milestones (up to a maximum of three tranches):

1. **Milestone 1** – Completion of a minimum 1,500 metre drilling program on either the Williams Gold or Red Bird Projects within 18 months of completion;
2. **Milestone 2** – A drilling intercept (up to 50 metres) exceeding 20 gram-metres AuEq (for example, 1m at 20g/t or 20m at 1g/t) within 24 months of completion;
3. **Milestone 3** – Definition of an exploration target of at least 250koz AuEq (JORC or NI43-101 compliant) at an average grade ≥1g/t AuEq and a minimum cut-off grade of 0.5g/t; and
4. **Milestone 4** – Announcement of a JORC or NI43-101 compliant Mineral Resource Estimate of at least 300koz AuEq at an average grade ≥1g/t AuEq and reported using a minimum cut-off grade of 0.5g/t at a minimum of an inferred class.

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Completion of the acquisition remains subject to customary conditions precedent, comprising:

- SQX shareholder approval under ASX Listing Rules 7.1 for the issue of the Consideration Shares and Performance Rights;
- Satisfactory completion of legal, financial and technical due diligence by SQX; and
- Receipt of all necessary regulatory and third-party approvals.

Annual General Meeting

At the Company's upcoming Annual General Meeting proposed for Friday, 28 November 2025, the Company will seek shareholder approval for the issue of the following securities related to the Acquisition of AM6 and Placement:

- Issue of 20,000,000 Consideration Shares to AM6 Shareholders;
- Issue of 30,000,000 Performance Rights to AM6 Shareholders;
- Issue Tranche 2 of the Placement; and
- Issue 13,333,333 Lead Manager Options.

At the Annual General Meeting, the Company will also seek shareholder approval to issue 9,000,000 Director Incentive Options on the same terms as the Lead Manager Options (**Director Options**). The Director Options form part of the directors' annual performance and incentive package and are independent of the acquisition of AM6.

Scrub Paddock and Ollenburgs

The Company remains committed to the exploration of is existing projects, Scrub Paddock and Ollenburgs, and has the planned exploration programs detailed below to be funded from the Company's existing cash resources.

October - December 2025: Front-End Work

The initial phase will focus on detailed geological assessment and geophysical acquisition to refine priority drill targets.

- Geology - Structural mapping, petrological and thin-section analysis, and an updated geological model incorporating the Scrub Paddock "line of lode" and Ollenburgs intrusive zone.
- Geochemistry - Infill and extension of arsenic-gold soil grids at Scrub Paddock and systematic soil sampling over the Ollenburgs area.
- Geophysics - Ground magnetic surveys and key induced polarisation (IP) lines across both targets, with preliminary processing and inversion modelling to be completed by November.
- Targeting - Final drill collar locations expected to be confirmed by the end of November 2025.

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January - March 2026: Drilling Phase

- Drilling and Assaying - Reverse circulation (**RC**) and diamond tail drilling planned across both targets:
    - *Scrub Paddock*: Three RC/diamond tails to test strike and depth extensions along the defined mineralised trend.
    - *Ollenburgs*: Two RC holes to test the magnetic anomaly and intrusive contact.
- On-site QA/QC procedures will be implemented with multi-element assays dispatched progressively.

April - June 2026: Post-Drilling Follow-up

- Geophysics - Completion of extended IP lines and detailed modelling integrating drilling outcomes.
- Geological Review - Update of cross-sections and refinement of intrusion-related gold (IRG) versus porphyry models.
- Reporting - Compilation of assay results, structural interpretation, and forward targeting by June 2026.

Scrub Paddock and Ollenburgs - Proposed Budget Allocation

Allocation	Spend (A$)
Geology	$25,000
Geochemistry	$20,000
Geophysics	$300,000
Drilling & Assaying	$600,000
Administration	$200,000
Working Capital	$351,000
Total	**$1,496,000**

The proposed exploration program and budget for Scrub Paddock are indicative and subject to contractor availability and exploration outcomes. The scope and timing of activities may be adjusted accordingly.

Key Deliverables

- November 2025: Finalisation of drill targets.
- January 2026: Execution of RC and diamond drilling across Scrub Paddock and Ollenburgs.
- June 2026: Delivery of an integrated geochemical, geophysical and drilling model to support the next phase of exploration.

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Williams Au-Ag

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Red Bird Au

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– ENDS –

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Additional information is available at sqxresources.com.

About SQX Resources Limited (SQX)

SQX is a modern mineral exploration company dedicated to delivering shareholder value by building a portfolio of exploration, development, and operating assets. Its current focus is on gold and copper mineralisation at the Ollenburgs and Scrub Paddock prospects, located on EPM 27257 in the underexplored Esk Basin in southeast Queensland near major regional infrastructure and population centres. Both prospects feature known mineralisation and historical mine workings.

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Competent Person Statement

The information in this announcement that relates to Exploration Results or other geological information for the Williams Au-Ag Project and Red Bird Au Project is based on, and fairly represents, information and supporting documentation compiled by Dr Julian Stephens, who is a Member of The Australian Institute of Geoscientists (MAIG). Dr Stephens has sufficient experience 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 (JORC Code 2012). Dr Stephens consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward-Looking Statement

Forward-Looking Statements This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning SQX Resources Limited planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements.

No New Information Statement

The Company confirms that it is not aware of any new information or data that materially affects the information included in this announcement.

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Appendix 1 – Mining Claims

Project	Claim ID	Serial Number	Date of Location	Date Registered	Owner	Comments
Williams Gold	WG 01	MT106695385	9.05.24	10.11.24	Stream Metals LLC	SQX exclusive right to acquire
Williams Gold	WG 02	MT106695386	9.05.24	10.11.24	Stream Metals LLC	SQX exclusive right to acquire
Williams Gold	WG 03	MT106695387	9.05.24	10.11.24	Stream Metals LLC	SQX exclusive right to acquire
Williams Gold	WG 04	MT106695388	9.05.24	10.11.24	Stream Metals LLC	SQX exclusive right to acquire
Williams Gold	WG 05	MT106695389	9.05.24	10.11.24	Stream Metals LLC	SQX exclusive right to acquire
Williams Gold	WG 06	MT106695390	9.05.24	10.11.24	Stream Metals LLC	SQX exclusive right to acquire
Williams Gold	WG 07	MT106695391	9.05.24	10.11.24	Stream Metals LLC	SQX exclusive right to acquire
Williams Gold	WG 08	MT106695392	9.05.24	10.11.24	Stream Metals LLC	SQX exclusive right to acquire
Williams Gold	WG 09	MT106695393	9.05.24	10.11.24	Stream Metals LLC	SQX exclusive right to acquire
Williams Gold	WG 10	MT106695394	9.05.24	10.11.24	Stream Metals LLC	SQX exclusive right to acquire
Williams Gold	WG 11	MT106695395	9.05.24	10.11.24	Stream Metals LLC	SQX exclusive right to acquire
Williams Gold	WG 12	MT106695396	9.05.24	10.11.24	Stream Metals LLC	SQX exclusive right to acquire
Williams Gold	WG 13	MT106695397	9.05.24	10.11.24	Stream Metals LLC	SQX exclusive right to acquire
Williams Gold	WG 14	MT106695398	9.05.24	10.11.24	Stream Metals LLC	SQX exclusive right to acquire
Williams Gold	WG 15	MT106695399	9.05.24	10.11.24	Stream Metals LLC	SQX exclusive right to acquire
Williams Gold	WG 16	MT106695400	9.05.24	10.11.24	Stream Metals LLC	SQX exclusive right to acquire
Williams Gold	WG 11b	MT106708358	10.26.24	12.18.24	Stream Metals LLC	SQX exclusive right to acquire
Williams Gold	WG 12b	MT106708359	10.26.24	12.18.24	Stream Metals LLC	SQX exclusive right to acquire
Williams Gold	WG 13b	MT106708360	10.26.24	12.18.24	Stream Metals LLC	SQX exclusive right to acquire
Williams Gold	WG 14b	MT106708361	10.26.24	12.18.24	Stream Metals LLC	SQX exclusive right to acquire
Red Bird Gold	Bird 1	AZ106720048	2.07.25	2.26.25	Stream Metals LLC	SQX exclusive right to acquire
Red Bird Gold	Bird 2	AZ106720049	2.07.25	2.26.25	Stream Metals LLC	SQX exclusive right to acquire
Red Bird Gold	Bird 3	AZ106720050	2.07.25	2.26.25	Stream Metals LLC	SQX exclusive right to acquire
Red Bird Gold	Bird 4	AZ106720051	2.07.25	2.26.25	Stream Metals LLC	SQX exclusive right to acquire
Red Bird Gold	Bird 5	AZ106720052	2.07.25	2.26.25	Stream Metals LLC	SQX exclusive right to acquire
Red Bird Gold	Bird 6	AZ106729187	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 7	AZ106729188	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 8	AZ106729189	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 9	AZ106729190	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 10	AZ106729191	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 11	AZ106729192	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 12	AZ106729193	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 13	AZ106729194	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 14	AZ106729195	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 15	AZ106729196	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 16	AZ106729197	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 17	AZ106729198	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 18	AZ106729199	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 19	AZ106729200	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 20	AZ106729201	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 21	AZ106729202	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 22	AZ106729203	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 23	AZ106729204	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 24	AZ106729205	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 25	AZ106729206	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 26	AZ106729207	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 27	AZ106729208	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 28	AZ106729209	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 29	AZ106729210	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 30	AZ106729211	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 31	AZ106729212	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 32	AZ106729213	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 33	AZ106729214	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 34	AZ106729215	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 35	AZ106729216	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 36	AZ106729217	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 37	AZ106729218	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 38	AZ106729219	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 39	AZ106729220	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 40	AZ106729221	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 41	AZ106729222	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 42	AZ106729223	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 43	AZ106729224	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 44	AZ106729225	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 45	AZ106729226	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 46	AZ106729227	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 47	AZ106729228	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%
Red Bird Gold	Bird 48	AZ106729229	4.22.25	4.30.25	AM6 Mining LLC	AM6 100%

Appendix 2 – Assay Results

Williams Gold – Assay Results

Channel/ Sample ID	Type	Area	Au g/t	Ag g/t	Cu %	Pb %	Zn %	Mo %	m East (UTM 12N)	m North (UTM 12N)	m RL
10	Grab	Sth Vein	1.0	7					292,595.19	5,137,925.95	1,668.00
51	Grab	Sth Vein	41.2	268	0.02	1.94	0.01		292,525.06	5,137,928.09	1,668.00
52	Grab	Sth Vein	0.7	4	0.01				292,525.08	5,137,929.02	1,668.00
53	Grab	Sth Vein	179.3	922	0.14	3.80	0.02		292,525.01	5,137,927.69	1,668.00
756	Grab	Sth Vein	103.9	585		1.41			292,544.80	5,137,928.79	1,668.00
771	Bulk Comp.	Sth Vein	17.3	84					292,611.59	5,137,926.10	1,667.29
1081	Grab	Sth Vein	0.3	3					292,690.37	5,137,919.83	1,668.00
1086	Grab	Sth Vein	13.4	70	0.01	0.13			292,684.03	5,137,919.09	1,668.00
1104	Grab	Sth Vein	1.0	4					292,671.04	5,137,921.91	1,668.00
1105	Grab	Sth Vein	0.3	1					292,670.04	5,137,921.86	1,668.00
1160	16kg Muck	101 Raise	2.8	12		0.05			292,612.82	5,137,927.00	1,666.06
1161	16kg Muck	101 Raise	1.0	6		0.12			292,610.94	5,137,927.00	1,666.07
1162	16kg Muck	101 Raise	4.1	30		0.67			292,611.66	5,137,927.00	1,669.19
1187	16kg Muck	101 Raise	49.2	312	0.27	2.91			292,608.91	5,137,927.00	1,681.16
1188	16kg Muck	101 Raise	8.4	43	0.03	0.23	0.03		292,614.76	5,137,927.00	1,680.93
101MPComp01	16kg Muck	101 Raise	292.8	1,874	1.00	7.66	0.09		292,611.52	5,137,927.00	1,674.56
101MPComp02	16kg Muck	101 Raise	177.5	1,099	0.29	1.15			292,611.70	5,137,927.00	1,674.56
101MPComp03	16kg Muck	101 Raise	64.8	355	0.03	0.32	0.02		292,611.52	5,137,927.00	1,675.74
101MPComp04	16kg Muck	101 Raise	340.4	1,756					292,611.53	5,137,927.00	1,677.11
101MPComp05	16kg Muck	101 Raise	191.9	1,068	0.26	2.91			292,611.53	5,137,927.00	1,678.28
101MPComp06	16kg Muck	101 Raise	39.2	204					292,611.53	5,137,927.00	1,679.87
101MPComp07	16kg Muck	101 Raise	4.1	25	0.01	0.20	0.10		292,611.83	5,137,927.00	1,682.22
101MPComp08	16kg Muck	101 Raise	80.3	543					292,614.97	5,137,927.00	1,675.50
101MPComp09	16kg Muck	101 Raise	563.3	2,840					292,608.07	5,137,927.00	1,675.57
101MPComp10	16kg Muck	101 Raise	63.9	398	0.12	1.29			292,612.05	5,137,927.00	1,667.04
101MPComp11	16kg Muck	101 Raise	18.5	50	0.64	0.05			292,612.07	5,137,927.00	1,671.27
Bulk 1	Bulk	Sth Vein	6.1	26					292,606.54	5,137,925.61	1,666.80
Bulk 2	Bulk	Sth Vein	5.1	53					292,607.78	5,137,925.61	1,666.80
Bulk 3	Bulk	Sth Vein	6.6	33					292,609.66	5,137,925.58	1,666.77
Bulk 4	Bulk	Sth Vein	11.1	53					292,611.92	5,137,925.56	1,666.75
Bulk 5	Bulk	Sth Vein	24.3	119					292,614.00	5,137,925.55	1,666.74
MVCH001	In Situ Chip	Sth Vein	0.2	1					292,531.11	5,137,928.69	1,668.00
MVCH002	In Situ Chip	Sth Vein	8.3	57					292,532.99	5,137,928.69	1,668.00
MVCH003	In Situ Chip	Sth Vein	59.4	354	1.26	3.67			292,537.34	5,137,928.86	1,668.00
MVCH004	In Situ Chip	Sth Vein	12.1	91		0.31			292,539.50	5,137,928.98	1,668.00
MVCH005	In Situ Chip	Sth Vein	28.5	67	0.14	0.70	0.10		292,541.72	5,137,928.93	1,668.00
MVCH006	In Situ Chip	Sth Vein	29.6	137		0.27		0.04	292,550.20	5,137,927.85	1,668.00
MVCH007	In Situ Chip	Sth Vein	17.0	134		0.56	0.06		292,556.15	5,137,927.44	1,668.00
MVCH008	In Situ Chip	Sth Vein	2.9	2					292,584.02	5,137,926.66	1,668.00
MVCH009	In Situ Chip	Sth Vein	6.0	25		0.03			292,589.85	5,137,926.37	1,668.00
MVCH010	In Situ Chip	Sth Vein	5.2	27		0.12			292,590.74	5,137,926.70	1,668.00
MVCH011	In Situ Chip	Sth Vein	0.9	0					292,654.15	5,137,925.36	1,668.00
MVCH012	In Situ Chip	Sth Vein	0.3	18		0.23			292,772.21	5,137,905.09	1,668.00
MVCH013	In Situ Chip	Nth Vein	1.4	6		0.02		0.56	292,587.45	5,137,951.25	1,668.00
MVCH014	In Situ Chip	Sth Vein	4.8	15					292,595.38	5,137,926.49	1,668.00
MVCH015	In Situ Chip	Sth Vein	0.8	2					292,597.08	5,137,926.56	1,668.00
MVCH016	In Situ Chip	Sth Vein	13.7	65		1.14			292,599.53	5,137,926.47	1,668.00

personal use only

Channel/ Sample ID	Type	Area	Au g/t	Ag g/t	Cu %	Pb %	Zn %	Mo %	m East (UTM 12N)	m North (UTM 12N)	m RL
MVCH017	In Situ Chip	Sth Vein	0.3	1					292,601.25	5,137,926.23	1,668.00
MVCH018	In Situ Chip	Sth Vein	1.0	8					292,602.69	5,137,926.48	1,668.00
MVCH019	In Situ Chip	Sth Vein	186.3	1,171	0.05	2.20	0.08		292,535.50	5,137,928.65	1,668.00
MVCH020	In Situ Chip	Sth Vein	2.8	19					292,526.98	5,137,928.62	1,668.00
MVCH021	In Situ Chip	Sth Vein	0.4	1					292,648.49	5,137,925.37	1,668.00
MVCH022	In Situ Chip	Sth Vein	0.9	4					292,650.16	5,137,925.32	1,668.00
MVCH023	In Situ Chip	Sth Vein	0.6	3					292,652.15	5,137,925.53	1,668.00
MVCH025	In Situ Chip	Nth Vein	0.4	4				0.16	292,570.97	5,137,953.53	1,668.00
MVCH026	In Situ Chip	Nth Vein	2.0	15				0.09	292,576.50	5,137,953.18	1,668.00
MVCH027	In Situ Chip	Nth Vein	0.8	7		0.01		0.04	292,581.98	5,137,952.30	1,668.00
MVCH028	In Situ Chip	Nth Vein	1.4	3		0.01		0.07	292,584.98	5,137,951.56	1,668.00
MVCH029	In Situ Chip	Nth Vein	1.5	3		0.01			292,598.12	5,137,950.81	1,668.00
MVCH030	In Situ Chip	Nth Vein	1.5	3					292,605.45	5,137,950.25	1,668.00
MVCH031	In Situ Chip	Nth Vein	0.8	2					292,610.92	5,137,949.66	1,668.00
MVCH032	In Situ Chip	Nth Vein	2.1						292,612.73	5,137,949.44	1,668.00
MVCH033	In Situ Chip	Nth Vein	4.3						292,615.85	5,137,949.00	1,668.00
MVCH034	In Situ Chip	Nth Vein	3.9						292,619.70	5,137,948.27	1,668.00
MVCH035	In Situ Chip	Nth Vein	1.7						292,622.13	5,137,948.08	1,668.00
MVCH036	In Situ Chip	Nth Vein	2.7						292,627.51	5,137,947.24	1,668.00
MVCH037	In Situ Chip	Nth Vein	0.2	2					292,636.86	5,137,946.46	1,668.00
MVCH038	In Situ Chip	Nth Vein	0.2	1					292,638.73	5,137,946.25	1,668.00
MVCH039	In Situ Chip	Nth Vein	5.1	16	0.08	0.04			292,640.53	5,137,945.91	1,668.00
MVCH040	In Situ Chip	Nth Vein	2.0	5					292,633.27	5,137,946.72	1,668.00
MVCH041	In Situ Chip	Nth Vein	0.7	2		0.01			292,642.58	5,137,945.86	1,668.00
MVCH042	In Situ Chip	Nth Vein	0.2	2					292,647.91	5,137,945.68	1,668.00
MVCH043	In Situ Chip	Nth Vein	1.0	2					292,649.69	5,137,945.48	1,668.00
MVCH044	In Situ Chip	Nth Vein	1.3	4					292,651.23	5,137,945.15	1,668.00
MVCH045	In Situ Chip	Nth Vein	0.6	1					292,655.18	5,137,944.46	1,668.00
MVCH046	In Situ Chip	Nth Vein	0.9	2					292,661.20	5,137,944.65	1,668.00
MVCH047	In Situ Chip	Nth Vein	1.1	2					292,665.05	5,137,944.41	1,668.00
MVCH048	In Situ Chip	Nth Vein	0.6	2					292,669.34	5,137,944.13	1,668.00
MVCH049	In Situ Chip	Nth Vein	0.3	1					292,671.42	5,137,944.06	1,668.00
MVCH050	In Situ Chip	Nth Vein	0.4	1	-0.01	- 0.01			292,674.09	5,137,944.28	1,668.00
MVCH051	In Situ Chip	Sth Vein	0.3	2	0.01	0.01			292,656.35	5,137,925.33	1,668.00
MVCH053	In Situ Chip	Nth Vein	3.3	33	1.03	0.60			292,675.83	5,137,944.48	1,668.00
MVCH054	In Situ Chip	Sth Vein	0.5	1		0.01			292,688.58	5,137,918.35	1,668.00
MVCH055	In Situ Chip	Sth Vein	3.2	23	0.01	0.05			292,695.28	5,137,917.60	1,668.00
MVCH056	In Situ Chip	Sth Vein	89.8	423	2.62	5.04			292,690.15	5,137,917.56	1,668.00
MVCH057	In Situ Chip	Sth Vein	13.5	56	0.26	0.37			292,700.31	5,137,917.20	1,668.00
MVCH058	In Situ Chip	Sth Vein	3.4	20		0.07			292,684.18	5,137,919.25	1,668.00
MVCH059	In Situ Chip	Sth Vein	2.9	4					292,679.36	5,137,920.03	1,668.00
MVCH060	In Situ Chip	Sth Vein	5.6	21					292,708.30	5,137,915.81	1,668.00
MVCH061	In Situ Chip	Sth Vein	6.9	35					292,714.17	5,137,914.96	1,668.00
MVCH062	In Situ Chip	Sth Vein	12.4	71		0.40			292,700.39	5,137,917.94	1,668.00
MVCH063	In Situ Chip	Sth Vein	1.0	4					292,670.75	5,137,923.23	1,668.00
MVCH064	In Situ Chip	Sth Vein	0.3	1					292,667.91	5,137,924.27	1,668.00
MVCH065	In Situ Chip	Sth Vein	8.0	57					292,710.68	5,137,915.65	1,668.00
MVCH066	In Situ Chip	Sth Vein	0.9	17	0.01	0.16			292,730.79	5,137,916.22	1,668.00
MVCH067	In Situ Chip	Sth Vein	53.1	277	0.33	1.19			292,730.59	5,137,915.00	1,668.00
MVCH068	In Situ Chip	Sth Vein	2.0	17	0.02	0.11			292,734.03	5,137,913.93	1,668.00
MVCH069	In Situ Chip	Sth Vein	0.6	2		0.01			292,745.57	5,137,912.21	1,668.00

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Channel/ Sample ID	Type	Area	Au g/t	Ag g/t	Cu %	Pb %	Zn %	Mo %	m East (UTM 12N)	m North (UTM 12N)	m RL
MVCH070	In Situ Chip	Sth Vein	0.6	1	0.01	0.01	0.01		292,747.14	5,137,911.62	1,668.00
MVCH071	In Situ Chip	Sth Vein	0.2	2					292,752.38	5,137,910.28	1,668.00
MVCH072	In Situ Chip	Sth Vein	0.2	1					292,753.91	5,137,910.08	1,668.00
MVCH073	In Situ Chip	Sth Vein	0.3	1					292,755.75	5,137,909.76	1,668.00
MVCH076	In Situ Chip	Sth Vein	0.7	7		0.05			292,776.48	5,137,904.32	1,668.00
MVCH077	In Situ Chip	Sth Vein	1.6	14		0.07			292,779.61	5,137,903.89	1,668.00
MVCH078	In Situ Chip	Sth Vein	0.9	7	0.01	0.09			292,780.63	5,137,903.64	1,668.00
MVCH079	In Situ Chip	Sth Vein	0.7	4					292,783.51	5,137,902.79	1,668.00
MVCH080	In Situ Chip	Sth Vein	0.6	1		0.03			292,787.07	5,137,902.23	1,668.00
MVCH081	In Situ Chip	Sth Vein	0.4	6	0.03	0.55			292,790.05	5,137,901.83	1,668.00
MVCH082	In Situ Chip	Sth Vein	0.2	0	0.04	0.21			292,791.97	5,137,901.43	1,668.00
MVCH083	In Situ Chip	Nth Vein	6.2	22		0.02		1.26	292,580.78	5,137,952.46	1,668.00
MVCH084	In Situ Chip	Sth Vein	73.3	428	0.20	1.43			292,543.95	5,137,928.83	1,668.00
MVCH085	In Situ Chip	Sth Vein	69.0	425	0.34	5.61			292,545.44	5,137,928.71	1,668.00
MVCH086	In Situ Chip	Sth Vein	107.9	882		13.60			292,546.54	5,137,928.56	1,668.00
MVCH087	In Situ Chip	Sth Vein	33.7	204		1.30			292,548.27	5,137,928.10	1,668.00
MVCH088	In Situ Chip	Sth Vein	53.9	283	1.68	4.61	0.04		292,553.10	5,137,927.61	1,668.00
MVCH089	In Situ Chip	Sth Vein	8.2	50		0.59			292,562.44	5,137,927.35	1,668.00
MVCH090	In Situ Chip	Sth Vein	1.8	8		0.01			292,568.69	5,137,927.21	1,668.00
MVCH091	In Situ Chip	Sth Vein	1.4	1		0.04			292,570.75	5,137,927.33	1,668.00
MVCH092	In Situ Chip	Sth Vein	9.2	36		0.03			292,573.01	5,137,927.17	1,668.00
MVCH093	In Situ Chip	Sth Vein	14.1	50	0.01	0.70			292,575.11	5,137,927.10	1,668.00
MVCH094	In Situ Chip	Sth Vein	9.2	31					292,577.22	5,137,927.02	1,668.00
MVCH095	In Situ Chip	Sth Vein	4.9	14					292,578.50	5,137,926.89	1,668.00
MVCH096	In Situ Chip	Sth Vein	14.4	63		0.07			292,580.91	5,137,926.74	1,668.00
MVCH097	In Situ Chip	Sth Vein	1.7	8					292,586.12	5,137,926.70	1,668.00
MVMP001	Muck Pile	Sth Vein	75.9	444		7.99			292,536.42	5,137,928.35	1,668.00
MVMP002	Muck Pile	Nth Vein	5.9	36	0.07	0.14			292,689.31	5,137,930.11	1,668.00
MVMP003	Muck Pile	Nth Vein	1.7	8					292,647.02	5,137,945.64	1,668.00
MVMP004	Muck Pile	Nth Vein	2.0	9					292,643.34	5,137,945.89	1,668.00
MVMP005	Muck Pile	Sth Vein	4.8	25	-0.01	0.18			292,591.37	5,137,926.38	1,668.00
MVMP006	Muck Pile	Sth Vein	3.7	20	0.06	0.13			292,593.66	5,137,926.45	1,668.00
MVMP007	Muck Pile	Sth Vein	2.8	15					292,596.20	5,137,926.52	1,668.00
MVMP008	Muck Pile	Sth Vein	0.9	3					292,596.09	5,137,925.68	1,668.00
MVMP009	Muck Pile	Sth Vein	3.5	18		0.23			292,600.82	5,137,926.36	1,668.00
MVMP010	Muck Pile	Sth Vein	1.0	4					292,602.64	5,137,926.29	1,668.00
MVMP011	Muck Pile	Sth Vein	0.6	1	0.01	0.04			292,599.89	5,137,926.43	1,668.00
MVMP012	Muck Pile	Sth Vein	100.8	628		2.50	0.04		292,542.82	5,137,928.78	1,668.00
MVMP014	Muck Pile	Sth Vein	49.4	298		2.94			292,538.42	5,137,928.84	1,668.00
MVMP015	Muck Pile	Sth Vein	24.6	225		2.86			292,536.44	5,137,928.70	1,668.00
MVMP016	Muck Pile	Sth Vein	43.0	256	0.40	2.52	0.40		292,539.84	5,137,927.83	1,668.00
MVMP017	Muck Pile	Sth Vein	45.0	283		1.36			292,618.47	5,137,926.44	1,668.00
MVMP018	Muck Pile	Sth Vein	0.4	2					292,634.56	5,137,925.79	1,668.00
MVMP019	Muck Pile	Sth Vein	0.9	4					292,636.35	5,137,925.86	1,668.00
MVMP020	Muck Pile	Sth Vein	2.0	6					292,638.41	5,137,925.91	1,668.00
MVMP021	Muck Pile	Sth Vein	0.4	1					292,640.55	5,137,925.65	1,668.00
MVMP022	Muck Pile	Sth Vein	0.2	1					292,642.47	5,137,925.73	1,668.00
MVMP023	Muck Pile	Sth Vein	0.4	1					292,644.46	5,137,925.81	1,668.00
MVMP025	Muck Pile	Sth Vein	9.5	5					292,647.55	5,137,925.39	1,668.00
MVMP026	Muck Pile	Sth Vein	0.6	3					292,649.33	5,137,925.45	1,668.00
MVMP027	Muck Pile	Sth Vein	0.9	4					292,651.15	5,137,925.47	1,668.00

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Channel/ Sample ID	Type	Area	Au g/t	Ag g/t	Cu %	Pb %	Zn %	Mo %	m East (UTM 12N)	m North (UTM 12N)	m RL
MVMP028	Muck Pile	Nth Vein	2.8	16		0.01		0.16	292,569.82	5,137,953.45	1,668.00
MVMP029	Muck Pile	Nth Vein	0.3	5				0.11	292,577.59	5,137,953.01	1,668.00
MVMP030	Muck Pile	Nth Vein	1.9	10		0.01		0.38	292,580.86	5,137,952.29	1,668.00
MVMP031	Muck Pile	Nth Vein	0.2	3				0.49	292,580.25	5,137,951.72	1,668.00
MVMP032	Muck Pile	Nth Vein	1.8	10		0.01			292,584.21	5,137,951.57	1,668.00
MVMP033	Muck Pile	Nth Vein	1.4	4		0.01			292,582.68	5,137,951.96	1,668.00
MVMP034	Muck Pile	Nth Vein	7.1	23		0.19		-	292,590.23	5,137,951.02	1,668.00
MVMP035	Muck Pile	Nth Vein	3.0	10	-0.01	0.01			292,597.06	5,137,951.05	1,668.00
MVMP036	Muck Pile	Nth Vein	1.2	3					292,591.75	5,137,951.42	1,668.00
MVMP037	Muck Pile	Nth Vein	0.9	3					292,600.53	5,137,950.67	1,668.00
MVMP038	Muck Pile	Nth Vein	1.2	2					292,608.17	5,137,950.05	1,668.00
MVMP039	Muck Pile	Nth Vein	3.2	7					292,604.19	5,137,950.36	1,668.00
MVMP040	Muck Pile	Nth Vein	2.2						292,620.94	5,137,948.26	1,668.00
MVMP041	Muck Pile	Nth Vein	1.5						292,626.56	5,137,947.20	1,668.00
MVMP042	Muck Pile	Nth Vein	3.4	21					292,634.73	5,137,946.04	1,668.00
MVMP043	Muck Pile	Nth Vein	6.2	24	0.32	0.33			292,641.23	5,137,945.74	1,668.00
MVMP044	Muck Pile	Nth Vein	1.3	5					292,646.82	5,137,944.98	1,668.00
MVMP045	Muck Pile	Nth Vein	0.7	3					292,650.21	5,137,945.25	1,668.00
MVMP046	Muck Pile	Nth Vein	1.2	3					292,652.09	5,137,944.80	1,668.00
MVMP047	Muck Pile	Nth Vein	1.1	3					292,654.10	5,137,944.47	1,668.00
MVMP048	Muck Pile	Nth Vein	0.2	1					292,660.09	5,137,944.56	1,668.00
MVMP049	Muck Pile	Nth Vein	5.4	13					292,662.04	5,137,944.42	1,668.00
MVMP050	Muck Pile	Nth Vein	3.3	7					292,664.00	5,137,944.32	1,668.00
MVMP051	Muck Pile	Nth Vein	0.7	1					292,667.19	5,137,944.17	1,668.00
MVMP052	Muck Pile	Nth Vein	0.8	2					292,670.35	5,137,944.02	1,668.00
MVMP053	Muck Pile	Nth Vein	0.2	1					292,677.16	5,137,944.34	1,668.00
MVMP054	Muck Pile	Nth Vein	1.9	64	1.65	3.57			292,676.31	5,137,944.82	1,668.00
MVMP055	Muck Pile	Sth Vein	6.8	40	0.08	0.21			292,691.96	5,137,917.52	1,668.00
MVMP056	Muck Pile	Sth Vein	14.3	69	0.07	0.18			292,694.50	5,137,917.58	1,668.00
MVMP057	Muck Pile	Sth Vein	6.0	34	0.89	0.28			292,690.47	5,137,918.25	1,668.00
MVMP058	Muck Pile	Sth Vein	16.9	75	0.01	0.54			292,689.61	5,137,918.30	1,668.00
MVMP059	Muck Pile	Sth Vein	10.5	55	0.05	0.37			292,687.54	5,137,918.52	1,668.00
MVMP060	Muck Pile	Sth Vein	29.4	157	0.28	1.06			292,685.35	5,137,918.83	1,668.00
MVMP061	Muck Pile	Sth Vein	1.1	4					292,683.17	5,137,919.31	1,668.00
MVMP062	Muck Pile	Sth Vein	9.4	38					292,678.65	5,137,920.25	1,668.00
MVMP063	Muck Pile	Sth Vein	24.6	135		1.15			292,683.33	5,137,919.08	1,668.00
MVMP064	Muck Pile	Sth Vein	5.4	36		0.23			292,704.62	5,137,916.71	1,668.00
MVMP065	Muck Pile	Sth Vein	1.7	10		0.05			292,702.59	5,137,916.83	1,668.00
MVMP066	Muck Pile	Sth Vein	16.5	104					292,707.27	5,137,916.41	1,668.00
MVMP067	Muck Pile	Sth Vein	4.4	43					292,706.18	5,137,916.57	1,668.00
MVMP068	Muck Pile	Sth Vein	19.4	123	0.09	0.80			292,729.17	5,137,916.37	1,668.00
MVMP069	Muck Pile	Sth Vein	5.6	42	0.03	0.30			292,729.22	5,137,915.14	1,668.00
MVMP070	Muck Pile	Sth Vein	11.0	63	0.25	0.08			292,734.74	5,137,913.94	1,668.00
MVMP071	Muck Pile	Sth Vein	0.4	2		0.04			292,742.35	5,137,912.65	1,668.00
MVMP072	Muck Pile	Sth Vein	15.6	106					292,737.37	5,137,913.82	1,668.00
MVMP073	Muck Pile	Sth Vein	15.6	106					292,737.32	5,137,913.54	1,668.00
MVMP074	Muck Pile	Sth Vein	0.1	0	0.01	0.01	0.02		292,746.35	5,137,911.81	1,668.00
MVMP075	Muck Pile	Sth Vein	0.3	1			0.01		292,748.00	5,137,911.34	1,668.00
MVMP076	Muck Pile	Sth Vein	0.4	2	0.01	0.01	0.02		292,749.75	5,137,910.94	1,668.00
MVMP077	Muck Pile	Sth Vein	0.5	2					292,751.52	5,137,910.50	1,668.00
MVMP078	Muck Pile	Sth Vein	6.6	37	0.08	0.17			292,762.23	5,137,908.13	1,668.00

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Channel/ Sample ID	Type	Area	Au g/t	Ag g/t	Cu %	Pb %	Zn %	Mo %	m East (UTM 12N)	m North (UTM 12N)	m RL
MVMP079	Muck Pile	Sth Vein	0.5	2					292,768.02	5,137,906.52	1,668.00
MVMP080	Muck Pile	Sth Vein	2.7	16		0.07			292,778.57	5,137,904.02	1,668.00
MVMP081	Muck Pile	Sth Vein	0.8	11		0.05			292,780.07	5,137,903.68	1,668.00
MVMP082	Muck Pile	Sth Vein	0.8	3		0.02			292,782.68	5,137,903.07	1,668.00
MVMP083	Muck Pile	Sth Vein	0.9	4	0.01	0.01			292,786.21	5,137,902.43	1,668.00
MVMP084	Muck Pile	Sth Vein	0.2	5	0.02	0.18			292,790.98	5,137,901.58	1,668.00
MVMP085	Muck Pile	Sth Vein	8.4	77					292,707.30	5,137,915.52	1,668.00
MVMP086	Muck Pile	Sth Vein	38.8	293		2.47			292,623.74	5,137,926.04	1,668.00
MVMP087	Muck Pile	Sth Vein	19.1	150		0.78			292,560.07	5,137,927.31	1,668.00
MVMP088	Muck Pile	Sth Vein	7.8	50		0.41			292,561.64	5,137,927.31	1,668.00
MVMP089	Muck Pile	Sth Vein	2.3	25		0.14			292,557.72	5,137,927.37	1,668.00
MVMP090	Muck Pile	Sth Vein	24.8	151	0.10	0.50	0.07		292,565.40	5,137,927.33	1,668.00
MVMP091	Muck Pile	Nth Vein	1.6	7					292,545.94	5,137,956.33	1,668.00
MVMP092	Muck Pile	Nth Vein	1.7	5					292,547.45	5,137,956.27	1,668.00
MVMP093	Muck Pile	Nth Vein	0.8	3					292,548.91	5,137,956.25	1,668.00
MVMP094	Muck Pile	Nth Vein	0.6	3		0.02			292,550.42	5,137,956.26	1,668.00
MVMP095	Muck Pile	Nth Vein	0.9	3		0.10			292,551.98	5,137,956.23	1,668.00
MVMP096	Muck Pile	Nth Vein	1.5	4					292,553.91	5,137,956.22	1,668.00
MVMP097	Muck Pile	Nth Vein	0.7	2					292,555.14	5,137,955.61	1,668.00
MVMP098	Muck Pile	Nth Vein	1.1	5		0.06			292,556.65	5,137,955.46	1,668.00
MVMP099	Muck Pile	Nth Vein	2.8	5		0.01			292,558.09	5,137,955.31	1,668.00
MVMP100	Muck Pile	Nth Vein	1.7	4		0.01			292,559.58	5,137,955.17	1,668.00
MVMP101	Muck Pile	Nth Vein	5.3	12					292,553.15	5,137,956.21	1,668.00
MVMP102	Muck Pile	Sth Vein	3.4	11	0.01	0.02			292,571.88	5,137,927.19	1,668.00
MVMP103	Muck Pile	Sth Vein	10.5	38		0.06			292,576.23	5,137,927.00	1,668.00
MVMP104	Muck Pile	Sth Vein	6.5	21		0.02			292,579.71	5,137,926.76	1,668.00
MVMP105	Muck Pile	Sth Vein	15.5	68					292,582.45	5,137,926.63	1,668.00
No No.	Bulk	Sth Vein	9.6	159					292,616.03	5,137,925.51	1,666.70
O.S.1	In Situ Chip	Sth Vein	1.4	7		0.80			292,622.25	5,137,928.40	1,668.40
O.S.2	In Situ Chip	Sth Vein	6.9	75		0.85			292,621.83	5,137,927.67	1,669.05
O.S.3	In Situ Chip	Sth Vein	219.4	1,049		2.10			292,621.53	5,137,927.82	1,669.21
O.S.4	In Situ Chip	Sth Vein	72.0	346		0.70			292,621.07	5,137,928.02	1,669.83
O.S.5	In Situ Chip	Sth Vein	19.9	65		0.20			292,620.46	5,137,928.05	1,670.11

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Black Bear Drilling – Mark V 1987

Hole ID	m East (UTM 12N)	m North (UTM 12N)	RL	Type	AZI	Dip	EOH (m)	Structure	Width (m)	Au g/t	Ag g/t	From (m)	Company	Year
87-D01	292,545	5,137,916	1,666	DD	5	-45	60.05	Sth Vein	3.04	2.5	5.5	9.61	Mark V	1987
								Nth Vein	NSI				Mark V	1987
87-D02	292,545	5,137,916	1,666	DD	5	-75	23.77	Sth Vein	NSI				Mark V	1987
87-D03	292,545	5,137,916	1,666	DD	0	-90	52.58	Sth Vein	1.52	7.2	41.0	38.42	Mark V	1987
								Sth Vein	1.52	1.2	4.0	44.04	Mark V	1987
87-D04	292,545	5,137,916	1,666	DD	40	-60	24.38	Sth Vein	1.52	1.4		8.30	Mark V	1987
87-D05	292,545	5,137,916	1,666	DD	40	-80	33.83	Sth Vein	2.12	3.0	16	20.83	Mark V	1987
87-D06	292,545	5,137,916	1,666	DD	330	-80	30.78	Sth Vein	1.52	7.5	37	23.60	Mark V	1987
87-D07	292,545	5,137,916	1,666	DD	330	-60	25.6	Sth Vein	NSI				Mark V	1987
87-D08	292,545	5,137,916	1,666	DD	295	-60	31.39	Sth Vein					Mark V	1987
87-D09	292,545	5,137,916	1,666	DD	280	-60	80.47	Sth Vein	unknown	1.6	16	29.81	Mark V	1987
87-D10	292,540	5,137,928	1,666	DD	unknown	unknown	unknown	Sth Vein	unknown	5.6	36	unknown	Mark V	1987
								Sth Vein	unknown	10.7	58	unknown	Mark V	1987
								Sth Vein	unknown	2.4	19	unknown	Mark V	1987
								Sth Vein	unknown	2.7	9	unknown	Mark V	1987
								Sth Vein	unknown	4.3	-	unknown	Mark V	1987
87-D11	292,540	5,137,928	1,666	DD	unknown	unknown	unknown	Sth Vein	unknown	2.1	92	unknown	Mark V	1987
								Sth Vein	unknown	18.4	114	unknown	Mark V	1987
87-D12	292,543	5,137,916	1,666	DD	unknown	unknown	unknown	Sth Vein	NSI				Mark V	1987
87-D13	292,620	5,137,931	1,666	DD	unknown	unknown	unknown	Sth Vein	unknown	9.5	38	unknown	Mark V	1987
87-D14	292,620	5,137,931	1,666	DD	unknown	unknown	unknown	Sth Vein	unknown	3.8	14	unknown	Mark V	1987
87-D15	292,620	5,137,931	1,666	DD	unknown	unknown	unknown	Sth Vein	unknown	1.0	1	unknown	Mark V	1987
								Sth Vein	unknown	1.8	-	unknown	Mark V	1987
87-D16	292,620	5,137,931	1,666	DD	unknown	unknown	unknown	Sth Vein	unknown	5.5	25	unknown	Mark V	1987
								Sth Vein	unknown	5.7	25	unknown	Mark V	1987
87-D17	292,620	5,137,931	1,666	DD	unknown	unknown	unknown	Sth Vein	unknown	1.1	4	unknown	Mark V	1987
								Sth Vein	unknown	1.0	7	unknown	Mark V	1987
								Sth Vein	unknown	1.0	8	unknown	Mark V	1987
87-D19	292,724	5,137,906	1,666	DD	unknown	unknown	unknown	Sth Vein	No assays available				Mark V	1987
87-D20	292,724	5,137,906	1,666	DD	unknown	unknown	unknown	Sth Vein	No assays available				Mark V	1987
87-D21	292,724	5,137,906	1,666	DD	unknown	unknown	unknown	Sth Vein	No assays available				Mark V	1987

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Red Bird – Underground Channel Assays – Homestake

Type	Level	Au g/t	Ag g/t	Length m	m East (UTM 12N)	m North (UTM 12N)	m RL
Channel	00m	3.7	14	0.61	596,901.90	3,556,087.83	1,451
Channel	00m	0.8		0.91	596,913.91	3,556,094.95	1,451
Channel	00m	1.2	1	0.91	596,924.04	3,556,095.35	1,451
Channel	00m	1.2	2	0.91	596,903.99	3,556,083.67	1,451
Channel	00m	0.8	7	0.91	596,906.28	3,556,091.94	1,451
Channel	00m	34.2		0.91	596,901.24	3,556,090.71	1,451
Channel	00m	1.4	3	1.22	596,913.27	3,556,098.16	1,451
Channel	00m	0.3	4	1.22	596,909.64	3,556,099.79	1,451
Channel	00m	0.2	1	1.22	596,897.09	3,556,104.82	1,451
Channel	00m	0.3		1.22	596,914.69	3,556,095.01	1,451
Channel	00m	0.0	3	1.22	596,914.31	3,556,097.64	1,451
Channel	00m	10.3		1.22	596,903.73	3,556,088.49	1,451
Channel	00m	7.5	5	1.22	596,903.90	3,556,104.75	1,451
Channel	00m	0.6		1.22	596,903.70	3,556,089.90	1,451
Channel	00m	2.1	2	1.22	596,922.90	3,556,095.24	1,451
Channel	00m	0.6	11	1.22	596,909.33	3,556,096.43	1,451
Channel	00m	1.0	2	1.22	596,905.00	3,556,089.85	1,451
Channel	00m	1.3		1.52	596,901.36	3,556,101.76	1,451
Channel	00m	0.6		1.52	596,905.07	3,556,104.13	1,451
Channel	00m	2.5	5	1.52	596,912.19	3,556,098.74	1,451
Channel	00m	3.4	5	1.52	596,902.41	3,556,090.31	1,451
Channel	00m	5.1	6	1.52	596,915.99	3,556,095.63	1,451
Channel	00m	3.3	2	1.52	596,898.94	3,556,102.78	1,451
Channel	00m	5.1	3	1.52	596,900.18	3,556,102.10	1,451
Channel	00m	0.8	1	1.52	596,902.63	3,556,102.35	1,451
Channel	00m	1.7	-	1.52	596,917.42	3,556,095.46	1,451
Channel	00m	0.9	2	1.52	596,909.19	3,556,101.82	1,451
Channel	00m	0.3	2	1.52	596,907.83	3,556,102.55	1,451
Channel	00m	3.8	2	1.52	596,897.45	3,556,102.89	1,451
Channel	00m	0.9	4	1.52	596,909.35	3,556,093.98	1,451
Channel	00m	0.4	7	1.83	596,906.38	3,556,103.32	1,451
Channel	00m	1.4		1.83	596,918.95	3,556,095.06	1,451
Channel	00m	10.6	6	2.13	596,911.16	3,556,094.26	1,451
Channel	13m	0.5		2.13	596,896.04	3,556,091.68	1,438
Channel	13m	0.7		0.61	596,892.70	3,556,104.25	1,438
Channel	13m	1.0	1	1.52	596,889.83	3,556,087.70	1,438
Channel	13m	1.1	6	1.52	596,892.57	3,556,093.38	1,438
Channel	13m	1.5	2	0.91	596,888.62	3,556,091.57	1,438
Channel	13m	2.8	11	2.13	596,893.56	3,556,092.12	1,438
Channel	13m	3.1	7	2.13	596,890.24	3,556,090.44	1,438
Channel	13m	3.7	6	3.05	596,892.78	3,556,089.96	1,438
Channel	13m	4.6		0.61	596,896.77	3,556,097.62	1,438
Channel	13m	5.9		0.91	596,889.75	3,556,088.86	1,438
Channel	13m	21.4	1	0.91	596,894.72	3,556,102.63	1,438
Channel	13m	29.3	3	1.83	596,895.47	3,556,096.60	1,438
Channel	17m	11.0		1.52	596,866.92	3,556,094.87	1,434
Channel	17m	0.5		1.52	596,868.42	3,556,094.92	1,434
Channel	17m	0.3		1.52	596,870.01	3,556,095.08	1,434
Channel	17m	0.3	2	0.91	596,871.24	3,556,095.14	1,434
Channel	17m	0.2	2	0.91	596,873.28	3,556,097.13	1,434
Channel	17m	0.3	5	0.91	596,872.28	3,556,099.40	1,434
Channel	17m	0.6	- 0	0.61	596,873.04	3,556,100.31	1,434
Channel	17m	2.5	1	0.91	596,881.65	3,556,102.99	1,434
Channel	17m	1.1	4	0.91	596,882.35	3,556,102.28	1,434
Channel	17m	1.4		2.44	596,885.43	3,556,102.77	1,434
Channel	17m	2.3		1.83	596,886.89	3,556,104.22	1,434
Channel	17m	11.9	3	1.52	596,888.52	3,556,104.68	1,434
Channel	17m	35.4	7	1.52	596,888.30	3,556,105.25	1,434
Channel	17m	3.9	16	1.83	596,889.60	3,556,106.17	1,434
Channel	17m	5.6	6	1.52	596,887.29	3,556,093.96	1,434
Channel	17m	1.6		1.52	596,885.61	3,556,093.29	1,434
Channel	17m	2.0		1.52	596,881.83	3,556,091.02	1,434
Channel	17m	1.8		1.83	596,883.47	3,556,090.71	1,434
Channel	30m	0.0		4.88	596,863.78	3,556,088.02	1,420
Channel	30m	- 0.0		1.22	596,869.46	3,556,091.20	1,420
Channel	30m	0.2		1.52	596,874.89	3,556,094.21	1,420
Channel	30m	0.8		1.52	596,876.25	3,556,094.92	1,420
Channel	30m	2.3		1.52	596,877.62	3,556,095.71	1,420
Channel	30m	0.8		1.52	596,878.81	3,556,096.56	1,420
Channel	30m	2.1		1.52	596,879.96	3,556,097.47	1,420
Channel	30m	0.1		1.52	596,881.11	3,556,098.33	1,420

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Type	Level	Au g/t	Ag g/t	Length m	m East (UTM 12N)	m North (UTM 12N)	m RL
Channel	30m	0.0		1.52	596,882.29	3,556,099.11	1,420
Channel	30m	0.0		0.91	596,861.21	3,556,087.06	1,420
Channel	30m	0.0		1.52	596,883.58	3,556,099.89	1,420
Channel	30m	0.0		1.52	596,884.88	3,556,100.62	1,420
Channel	30m	0.2		1.52	596,886.13	3,556,101.32	1,420
Channel	30m	1.1		1.52	596,887.44	3,556,101.99	1,420
Channel	30m	0.5		1.52	596,888.71	3,556,102.76	1,420
Channel	30m	0.4		1.52	596,889.87	3,556,103.66	1,420
Channel	30m	0.5		1.52	596,891.07	3,556,104.56	1,420
Channel	30m	0.2		1.52	596,895.44	3,556,099.69	1,420
Channel	30m	0.3	4	1.52	596,895.44	3,556,101.07	1,420
Channel	30m	0.5	7	1.52	596,895.46	3,556,102.51	1,420
Channel	30m	1.2	1	1.52	596,895.58	3,556,103.98	1,420
Channel	30m	0.0		1.52	596,893.97	3,556,108.47	1,420
Channel	30m	0.2		1.52	596,895.16	3,556,107.85	1,420
Channel	30m	0.2		1.52	596,896.53	3,556,107.41	1,420
Channel	30m	0.7		1.52	596,898.03	3,556,107.46	1,420
Channel	30m	5.5		1.52	596,899.52	3,556,107.54	1,420
Channel	30m	0.7		1.52	596,900.98	3,556,107.56	1,420
Channel	30m	0.3		1.52	596,904.32	3,556,107.45	1,420
Channel	30m	0.3		1.52	596,905.74	3,556,107.17	1,420
Channel	30m	0.2	1	1.52	596,916.81	3,556,106.43	1,420
Channel	30m	0.4		1.52	596,918.32	3,556,106.54	1,420
Channel	30m	0.3		1.52	596,919.83	3,556,106.77	1,420
Channel	30m	0.5		1.52	596,921.34	3,556,107.04	1,420
Channel	30m	0.7	1	1.52	596,930.57	3,556,106.55	1,420
Channel	30m	0.5	2	1.52	596,931.87	3,556,106.48	1,420
Channel	30m	0.4	6	1.52	596,933.28	3,556,106.55	1,420
Channel	30m	1.4	2	1.52	596,934.68	3,556,106.66	1,420
Channel	30m	0.2	5	0.30	596,935.51	3,556,106.69	1,420
Channel	30m	0.3		1.52	596,936.27	3,556,106.66	1,420
Channel	30m	0.2	1	1.52	596,937.64	3,556,106.31	1,420
Channel	30m	0.2	1	1.52	596,939.09	3,556,105.88	1,420
Channel	30m	0.7	3	1.52	596,940.51	3,556,105.86	1,420
Channel	30m	1.5	3	1.52	596,875.07	3,556,086.51	1,420
Channel	30m	5.4		1.52	596,876.41	3,556,086.60	1,420
Channel	30m	6.8	5	1.52	596,877.56	3,556,086.06	1,420
Channel	30m	4.1	3	1.52	596,879.16	3,556,085.17	1,420
Channel	30m	5.7	3	1.52	596,880.90	3,556,084.69	1,420
Channel	30m	1.0	0	1.52	596,882.51	3,556,084.31	1,420
Channel	30m	4.6	4	1.52	596,883.78	3,556,083.89	1,420
Channel	30m	1.6	2	1.52	596,885.19	3,556,083.45	1,420
Channel	30m	2.8	1	1.52	596,886.65	3,556,083.15	1,420
Channel	30m	3.7	2	1.52	596,888.21	3,556,082.96	1,420
Channel	30m	0.8	1	1.52	596,889.71	3,556,083.25	1,420
Channel	30m	0.6	1	1.52	596,893.14	3,556,082.38	1,420
Channel	30m	0.3		1.52	596,894.45	3,556,081.82	1,420
Channel	30m	2.2	3	1.52	596,896.07	3,556,081.46	1,420
Channel	30m	0.7	1	1.52	596,897.49	3,556,081.23	1,420
Channel	30m	2.4		1.52	596,898.93	3,556,081.00	1,420
Channel	30m	0.3	12	1.52	596,900.39	3,556,080.83	1,420
Channel	30m	2.4		1.52	596,901.89	3,556,080.63	1,420
Channel	30m	2.9		1.52	596,903.51	3,556,080.49	1,420
Channel	30m	2.0		1.52	596,905.08	3,556,080.44	1,420
Channel	30m	1.9		1.52	596,906.47	3,556,080.35	1,420
Channel	30m	5.7		1.52	596,907.78	3,556,080.55	1,420
Channel	30m	3.4		1.52	596,909.35	3,556,081.10	1,420
Channel	30m	2.5	3	1.52	596,911.02	3,556,081.72	1,420
Channel	30m	3.6	2	1.52	596,912.27	3,556,082.25	1,420
Channel	30m	2.6		1.52	596,913.42	3,556,082.68	1,420
Channel	30m	5.3		1.52	596,914.73	3,556,083.05	1,420
Channel	30m	8.6		1.52	596,915.95	3,556,083.34	1,420
Channel	30m	1.5	2	1.52	596,917.33	3,556,083.71	1,420
Channel	30m	0.0	2	1.52	596,918.77	3,556,084.10	1,420
Channel	30m	0.0	1	1.52	596,920.16	3,556,084.41	1,420
Channel	30m	1.1		1.52	596,921.58	3,556,084.80	1,420
Channel	30m	0.2		1.52	596,922.98	3,556,085.32	1,420
Channel	30m	1.1		1.52	596,924.44	3,556,085.75	1,420
Channel	30m	0.0		1.52	596,926.15	3,556,086.20	1,420
Channel	30m	0.0		1.52	596,927.54	3,556,086.69	1,420
Channel	30m	0.0		1.52	596,928.78	3,556,086.90	1,420
Channel	30m	2.4	1	1.52	596,891.70	3,556,080.83	1,420
Channel	30m	0.7		1.52	596,891.80	3,556,076.91	1,420
Channel	30m	1.3	1	1.52	596,892.77	3,556,076.39	1,420
Channel	30m	0.8		1.52	596,894.83	3,556,076.07	1,420

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Type	Level	Au g/t	Ag g/t	Length m	m East (UTM 12N)	m North (UTM 12N)	m RL
Channel	30m	2.7	1	1.52	596,895.72	3,556,075.41	1,420
Channel	30m	0.9	1	1.52	596,897.08	3,556,074.79	1,420
Channel	30m	0.5		1.52	596,898.50	3,556,074.33	1,420
Channel	30m	0.5		1.52	596,899.89	3,556,073.75	1,420
Channel	30m	0.9		1.52	596,901.29	3,556,073.03	1,420
Channel	30m	0.6		1.52	596,902.31	3,556,072.95	1,420
Channel	30m	0.0	1	1.52	596,888.14	3,556,058.31	1,420
Channel	30m	0.5	1	1.52	596,889.35	3,556,059.54	1,420
Channel	30m	0.2	2	1.52	596,888.45	3,556,064.36	1,420
Channel	30m	2.3	5	1.52	596,888.81	3,556,066.09	1,420
Channel	30m	1.1	3	3.05	596,885.91	3,556,072.32	1,420
Channel	30m	1.0	3	1.52	596,884.00	3,556,073.14	1,420
Channel	30m	1.6		1.52	596,882.54	3,556,075.06	1,420
Channel	30m	2.9	2	1.52	596,881.60	3,556,076.62	1,420
Channel	30m	3.6	1	1.52	596,880.70	3,556,072.29	1,420
Channel	30m	0.8		1.52	596,879.46	3,556,072.94	1,420
Channel	30m	0.1		1.52	596,878.13	3,556,074.08	1,420
Channel	30m	0.7		1.52	596,877.15	3,556,075.77	1,420
Channel	30m	1.4		1.52	596,876.91	3,556,077.45	1,420
Channel	30m	0.5	1	1.52	596,875.40	3,556,074.14	1,420
Channel	30m	0.2		1.52	596,874.11	3,556,075.76	1,420
Channel	30m	0.9	1	1.52	596,873.96	3,556,077.76	1,420
Channel	30m	0.2	1	1.52	596,871.47	3,556,081.43	1,420
Channel	30m	6.7	5	1.52	596,871.29	3,556,081.65	1,420
Channel	30m	0.2	1	1.52	596,873.32	3,556,085.55	1,420
Channel	30m	0.6	1	1.52	596,894.53	3,556,085.86	1,420
Channel	30m	5.5	3	1.52	596,895.83	3,556,085.50	1,420
Channel	30m	0.2		1.52	596,893.85	3,556,086.12	1,420
Channel	30m	0.3	2	1.52	596,894.98	3,556,086.33	1,420

Red Bird – Homestake RC Drilling 1980 Significant Intercepts

Hole ID	m East (UTM 12N)	m North (UTM 12N)	m RL	Type	Dip	EOH m	Width m	Au g/t	From m	Comments
RB-1	596,885	3,556,084	1,458	RC	-90	76.20	29	1.3	13.72	
RB-2	596,887	3,556,116	1,450	RC	-90	60.96	9	1.2	0	Low grade dump, not in situ
							6	0.7	9	
RB-3	596,883	3,556,041	1,459	RC	-90	76.20				NSI
RB-4	596,913	3,556,159	1,448	RC	-90	60.96				NSI
RB-5	596,890	3,556,200	1,432	RC	-90	45.72				NSI
RB-6	596,930	3,556,022	1,470	RC	-90	91.44				NSI

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Section 1 Sampling Techniques and Data for Historical Williams Au-Ag and Red Bird Au Projects

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	**Williams Au-Ag:** • Sampling by Mark V. and earlier workers included across vein chip-channel, along vein strike and along dip channel samples, selective grab samples, representative bulk samples, metallurgical bulk samples and drill samples • Exact sampling methodology is not recorded in the historical reports for any of the sample types except the bulk 101 raise sample where approximately 16kg sub-samples were collected from broken ore as it was loaded up for stockpiling. **Red Bird Au:** • Sampling by Homestake mainly included representative chip-channel sampling oriented orthogonally and obliquely to strike and dip of the mineralised zone and drill samples • Exact sampling methodology is not recorded in the historical reports for the chip-channel samples, although the Company considers the sampling to be broadly representative
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	**Williams Au-Ag:** • 20 diamond drill holes are evident on historical plans and sections – however, limited drill-hole orientation and sample lengths are recorded on the information available to the Company. Numerous mineralised intercepts are shown and assays are available, but assay lengths and orientations are generally not available. Core size information is not available. All holes were drilled from underground stations on the 1,666m level. **Red Bird Au:** • Six RC percussion drill holes for 411m were drilled by Homestake Mining.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**Williams Au-Ag:** • Sample recovery for this drill program is not recorded in the documentation available to the Company. **Red Bird Au:** • RC percussion drill holes had recoveries of 90% to 96% recorded on the drill logs.

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Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• For both projects, basic geological logging was conducted and was qualitative in nature. Neither drill program would meet modern JORC 2012 or NI-43-101 standards.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• For both projects, drill sub-sampling techniques and sub-sampling techniques are not known. Neither drill program would meet modern JORC 2012 or NI-43-101 standards
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	**Williams Au-Ag:** • Assaying techniques for Au, Ag and base metals are not recorded in the documentation available except for the 101 Raise bulk sample sub-samples of ~16kg each where fire assay was confirmed as the assay technique • For the metallurgical work carried out by McCoy (1988) assays were also recorded as fire assay for Au and Ag. **Red Bird Au:** • Assaying techniques for Au and Ag were by fire assay. No other information is known.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Verification of historical data and conversions were checked by at least two Company geologists. • No twin holes are known for either project. • Assay data was entered by Company geologists into Microsoft Excel for conversion of standard imperial measures to standard metric measures. No adjustments were made except the conversion from Imperial to Metric systems.
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*	• Underground checks by Company geologists indicate no material differences between maps provided and actual locations of underground

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Criteria	JORC Code explanation	Commentary
	used in Mineral Resource estimation. • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	workings and samples. • Local grids have been converted to UTM grids by Company geologists. • Topographic control is considered adequate for this stage of exploration.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Historical data spacing is adequate for the geological understanding of the two mineralised environments. • Historical data will not be adequate for Mineral Resource or Ore Reserve estimation procedures. • Sample compositing by mathematically averaging for reporting purposes has been applied by the Company where two or more historical samples have been taken from the same location.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	**Williams Au-Ag:** • Both across strike and along strike channel samples were taken historically. Across strike chip sampling is deemed unbiased while along strike (muck pile) sampling could show bias. • 16kg muck samples and bulk samples within the 1,666m drive and the 101 Raise are considered by the Company to be unbiased.
Sample security	• *The measures taken to ensure sample security.*	• Unknown for both projects.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Unknown for both projects.

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Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• All tenements are described in the Tenement Schedule in the Appendix. • A 2% NSR applicable to all current Williams claims (20) • A 2% NSR applicable to the core five Red Bird claims (5). The Company has the right to purchase half the Royalty Rate from the original vendor for the sum of US$1.5 million at any time.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	**Williams Au-Ag:** • Early discovery and adit development for exploration is recorded from the 1890s though no detail or reports are available for this stage. • The Montana Mining and Engineering Company conducted significant underground development in the 1940s at Big Bear south and north veins. • Mark V Petroleum & Mines Ltd. (Mark V) conducted significant underground development and sampling, bulk sampling, metallurgy and drilling in the late 1980s. **Red Bird Au:** • A number of early workers and companies, particularly in the 1920s and 1930s, and then the 1960s and 1970s conducted various programs at Red Bird Au that included significant underground development and sampling. • Works were expanded upon by Homestake Mining in the 1970s and 1980s and included systematic underground chip channel sampling and drilling – which are reported in this document
Geology	• *Deposit type, geological setting and style of mineralisation.*	**Williams Au-Ag:** • The mineralisation can be classified as gold and silver-rich epithermal veins. The genesis of these is likely related to nearby Cretaceous granitoid stocks which were emplaced into Proterozoic quartzites of the Mount Shields formation. **Red Bird Au:** • The deposit is hosted in the Cretaceous Bisbee Formation, comprising limestone, sandstone, and conglomerate. Mineralisation is epithermal in nature and occurs as quartz veins, breccias and silicic and argillic alteration. Lower grade carbonate replacement / manto-style mineralisation is also observed.
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:*	• All drill hole information is presented in the text, tables, figures and appendices of this report.

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Criteria	JORC Code explanation	Commentary
	○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• No material information in the Company's possession is excluded
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	**Williams Au-Ag:** • For drilling a cut-off grade of 1g/t is used and no internal dilution is included. • For in situ chip, muck pile, 16kg muck and bulk samples no cut-offs are used and all results available are reported. **Red Bird Au:** • The drilling and channel samples are reported at 0.5g/t Au lower cut off with 1.52m of internal dilution allowable
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	**Williams Au-Ag:** • For drilling intercept widths are variable depending on the dip of the drill hole though these can be deduced from hole dip and knowledge of the vein dips which average about 75° to the south. • For in situ chip samples widths are considered near true width. For muck pile samples, these are taken along strike so are mainly representative of the core high grade vein zones. The 16kg muck and bulk samples are considered representative. **Red Bird Au:** • The drilling and channel samples are generally orthogonal to oblique to mineralisation, though detailed structural geological mapping and further structural geological understanding is required in this area.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps, sections and diagrams are included within the text of this document
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 has been adhered to wherever possible and practicable in this report. The historical nature of the Exploration Results means some inherent uncertainties do exist, however, and not all historic information meets modern day JORC 2012 standards.

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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.*	**Williams Au-Ag:** • Metallurgical testwork on samples from Williams resulted in 87% to 96% recovery to high grade flotation concentrates. Metallurgy was undertaken by Jack McCoy 1988[4] of Philipsburg, Montana. **Red Bird Au:** • The mineralisation is reported as free-milling and responsive to cyanidation – though no quantitative results are reported[7]

Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*
		Williams Au-Ag:
		• Work programs planned include;
		  • Detailed surface geological mapping
		  • Detailed underground bulk sampling of all exposed mineralised zones
		  • Surface and downhole EM (electromagnetics)
		  • Drilling
		  • Metallurgy
		Red Bird Au:
		• Work programs planned include;
		  • Detailed surface and underground geological mapping and sampling
		  • Detailed underground bulk sampling of all exposed mineralised zones
		  • Drilling
		  • Metallurgy

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