AVIRA RESOURCES LIMITED

20 October 2025

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Directors
David Wheeler, Non-Executive Chairman

David Deloub, Executive Director

James Robinson, Non-Executive Director

Rhys Waldon, Company Secretary

ASX Code: AVW

Issued Capital

230,000,000 Ordinary Shares (AVW)

170,781,470 Quoted options exercisable at $0.015 on or before 30 June 2027 (AVWOB)

20,125,001 Unquoted options exercisable at $0.06 on or before 30 June 2027

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ACQUISITION OF THE HIGH-GRADE MT CATTLIN GOLD PROJECT (WA) & CAPITAL RAISING

Avira Resources Limited (**ASX: AVW**) (**Avira** or the **Company**) is pleased to announce it has entered into a binding agreement to acquire the mineral rights (excluding pegmatite minerals) associated with the Mt Cattlin Gold Project (**Project**), located in Western Australia's highly prospective Ravensthorpe Greenstone Belt and adjacent to the Rio Tinto Lithium-owned Mt Cattlin Lithium Mine.

HIGHLIGHTS

Existing Resource and Historical Production: JORC 2012 Compliant Mineral Resource Estimate (**MRE**) of 22,940 ounces at an average grade of 3.94 g/t Au (approx. 60% Indicated, 40% Inferred).[1] Historical production of 23,006 tonnes at an impressive 24.56 g/t Au[2] demonstrates the Project's significant gold endowment.

High-Grade & Shallow Potential: The Project's inherently high-grade gold mineralization at the Sirdar and Maori Queen prospects presents strong potential for a profitable, small-scale open-pit mining operation.

Significant Exploration Upside: Substantial exploration upside exists beyond the current MRE, driven by a large, multi-phased intrusive complex and peripheral skarn zones. Numerous untested targets along strike, down-dip, and on parallel structures provide vectors for immediate resource growth, exemplified by high-grade intercepts at prospects like Plantagenet (4m @ 15.07g/t Au) and Ellendale (11m @ 2.5g/t Au).[3]

Robust Geophysical Signatures: Comprehensive geophysical data confirms multiple coincident aeromagnetic and induced polarisation (IP) anomalies aligning with known mineralization and structural controls, providing compelling targets for future drilling.

[1] ASX:TKL "Maiden high-grade gold resource at Mt Cattlin" released 22 June 2021. It is possible that following further evaluation and/or exploration work that the MRE that was reported by TKL may be reduced. However, nothing has come to the attention of AVW that causes it to question the accuracy or reliability of TKL's MRE. AVW has not independently validated TKL's MRE and therefore is not to be regarded as reporting, adopting or endorsing these results.
[2] ASX:TKL "Annual Report to shareholders" released 21 October 2020.
[3] ASX:TKL "Initial drill results Plantaganet and Grafter (Mt Cattlin)" released 10 January 2022 and "Initial drill results Revelation and Ellendale Prospects" released 15 December 2021. It is possible that following further evaluation and/or exploration work that the confidence in prior reported exploration results may be reduced. However, nothing has come to the attention of AVW that causes it to question the accuracy or reliability of TKL's exploration results. AVW has not independently validated TKL's exploration results and therefore is not to be regarded as reporting, adopting or endorsing these results.

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Strategic Regional Infrastructure: The Project's high-grade profile and strategic location allow for economically viable long-haul trucking to existing or reconfigured regional processing facilities in the Eastern Goldfields.

Capital Raising: Firm commitments received for 2 Tranche Placement to raise $2.5 million at $0.01 per Share.

PROJECT OVERVIEW

The Mt Cattlin Gold Project is located within the southern Goldfields-Esperance region of Western Australia, approximately 430 km southeast of Perth (Figure 1). Ravensthorpe is accessed from Perth via the Brookton Highway (State Route 40). The Ravensthorpe region benefits from excellent infrastructure and a supportive community with other significant resource projects established in the local government area. The proposed development at Mt Cattlin is located 4 km north of the regional centre of Ravensthorpe and situated within the Shire of Ravensthorpe.

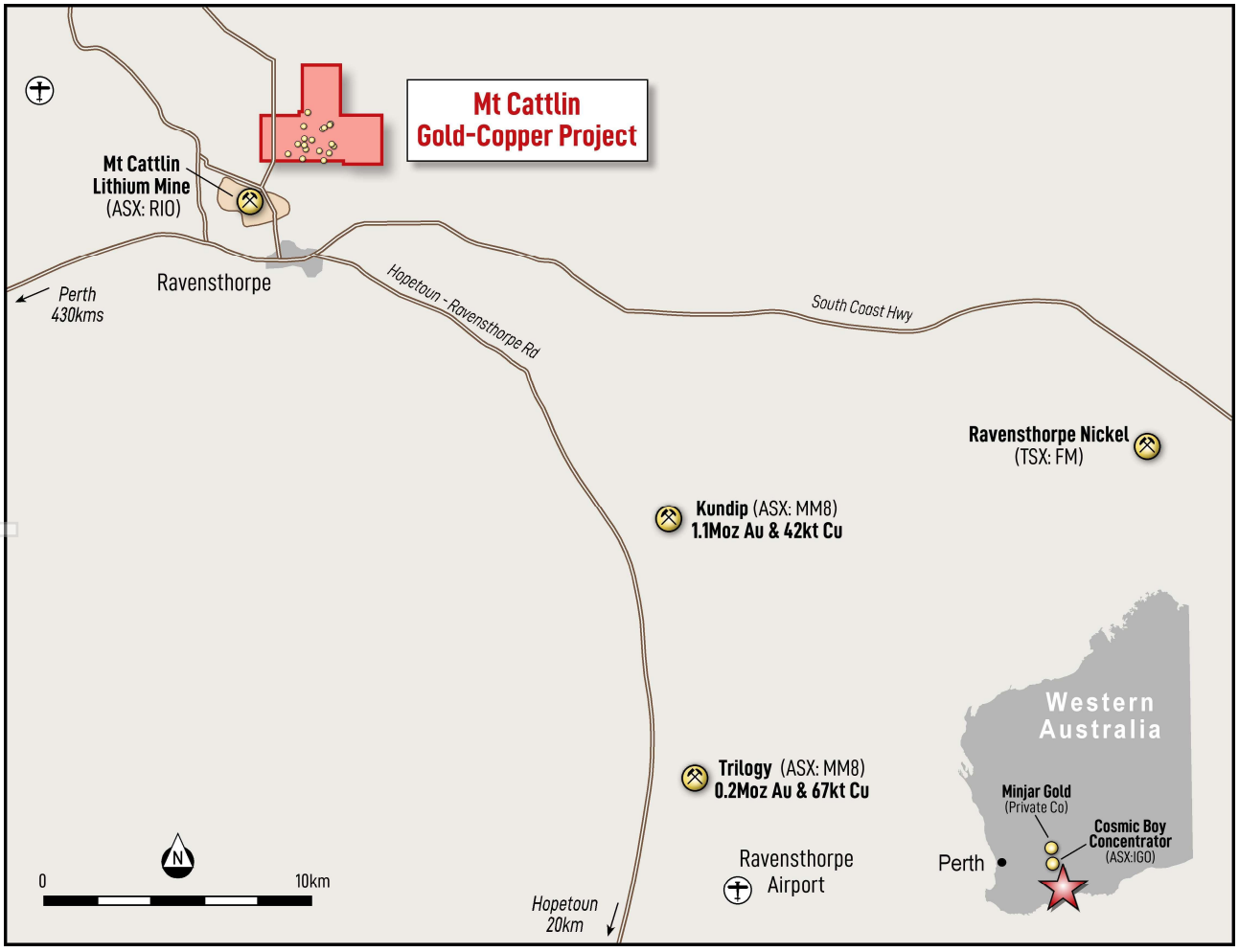


Figure 1: Location of Mt Cattlin Gold Project (E74-401) and regional setting of project, 430 kms ESE of Perth.

The Project is an exploration-stage asset situated on Exploration Licence 74/401 immediately adjacent to the large-scale Mt Cattlin Lithium Mine (now part of Rio Tinto Lithium) and presents a compelling high-grade gold opportunity containing the key Maori Queen and Sirdar gold deposits. Its historical production of 23,006 tonnes at an impressive 24.56 g/t Au demonstrates the Project's significant gold endowment. E74/401 is registered in the name of Galaxy Lithium Australia Pty Ltd (100%), a subsidiary of Rio Tinto Lithium. Avira will acquire all mineral rights to the tenement apart from pegmatite minerals, which are retained by Rio Tinto Lithium.

Mineral Resource Estimate (MRE)

Mt Cattlin 2021 MRE

The Mt Cattlin Gold Project boasts a long and productive history, with numerous small mines operating at the turn of the 20th century. Today, the Project's core resource base comprises the Maori Queen and Sirdar gold deposits.

In June 2021, Traka Resources Limited (ASX:TKL) (now named Liberty Metals Ltd, ASX:LIB) completed a JORC 2012 Compliant MRE for these two deposits (TKL: 22/06/21 ASX). This MRE defined 22,940 ounces of gold at an average grade of 3.94 g/t Au, classifying approximately 60% as Indicated and 40% as Inferred (Table 1). The estimation utilized implicit modelling techniques via Leapfrog software.

Location	Indicated(t)	Inferred(t)	Grade(g/t Au)	Ounces Au
Maori Queen Main Lode		31,908	6.19	6,353
Sirdar	101,214		3.58	12,781
Sirdar		31,972	2.83	3,191
Sub-Total	**101,214**	**63,880**		**22,940**
Indicated+Inferred	**165,094**		**3.94**	**22,940**
Bottom cut-off grade of 1.0 g/t Au Maori Queen and 0.5 g/t Sirdar				

Table 1: Maori Queen and Sirdar Mineral Resource Estimates, 22 June 2021. It is possible that following further evaluation and/or exploration work that the MRE that was reported by TKL may be reduced. However, nothing has come to the attention of AVW that causes it to question the accuracy or reliability of TKL's MRE. AVW has not independently validated TKL's MRE and therefore is not to be regarded as reporting, adopting or endorsing these results.

Summary of Work Programs and Exploration Results

The foundation of the MRE was an exploration program that commenced with high-resolution aeromagnetic and Induced Polarisation (IP) surveys in late 2020 to map structures and generate new targets beneath the known prospects. The IP survey, covering approximately 20% of the project area, identified both Resistive (silica alteration) and Chargeable anomalies.[4]

[4] Traka Resources Ltd ASX Announcement, 13th October 2020: "Geophysical targets on the Mt Cattlin Gold Project".

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A systematic drilling campaign was initiated in December 2020 and completed by April 2021.[5] This program successfully tested the historic gold mines (Maori Queen and Sirdar) and new geophysical targets.[6] The total program comprised of 3,182m of Reverse Circulation (RC) and 586.8m of Diamond Drilling (DD).[7] Drilling successfully demonstrated the presence of open-ended high-grade mineralisation.[8] Concurrent with drilling, a program of soil geochemical sampling using multi-element technology was undertaken to highlight extensions to old anomalies and identify pathfinder elements.[9]

Estimation Methods and Key Assumptions[10]

Methods Used to Prepare the Estimates: The MRE was completed in compliance with the JORC (2012) Code. It incorporated both the recent RC and DD drill data, along with relevant historical drilling information. This information is tabled in Appendix 1 Tables 2 and 3. The technical inputs, methodology, and parameters of the estimate (Appendix 1 Tables 4, 5 & 6) were verified by internal audits completed by Traka Resources.

Key Assumptions and Parameters:

- Cut-off Grades: The MRE was constrained by pit-optimisation shell assumptions, supporting a Reasonable Prospects for Eventual Economic Extraction (RPEEE) assessment for open-pit mining. The bottom cut-off grades applied were 1.0 g/t Au for Maori Queen and 0.5 g/t Au for Sirdar.
- Resource Classification: Classification was based on sample density and data continuity. For Sirdar, blocks were classified as Indicated where >7 samples were present and the average distance was <20m; all other Sirdar blocks and all Maori Queen blocks were classified as Inferred due to low sample density.

Mining and Processing Parameters: As a preliminary MRE, the estimate is based on the assumption of potential open-pit mining due to the shallow nature of the resource. The MRE announcement and preceding exploration reports do not contain detailed metallurgical test results or specific processing parameters.

Maori Queen Gold Deposit

Drilling at Maori Queen, comprising 43 RC and diamond holes, intersected the primary structure in 20 instances. These intersections define a significant 150-meter strike length and 100-meter down-dip extent for the mineralisation. The Maori Queen vein trends northeast and dips at 70 degrees to the northwest, importantly remaining open both at depth and along strike. Historical mining activities have depleted the near-surface resource to an estimated depth of 30 metres. A 1 g/t gold cut-off established the mineralization wireframe, which subsequently defined the resource domain (Figure 2). However, due to the absence of a robust variogram for this specific style of mineralization, the resource within this domain currently warrants only an Inferred

[5] Traka Resources Ltd ASX Announcement, 2nd December 2020: "Mt Cattlin Gold Project - commencement of drilling".
[6] Traka Resources Ltd ASX Announcement, 2nd December 2020: "Mt Cattlin Gold Project - commencement of drilling".
[7] Traka Resources Ltd ASX Announcement, 12th February 2021: "Drillhole intersections - Mt Cattlin Gold Project".
[8] Traka Resources Ltd ASX Announcement, 12th February 2021: "Drillhole intersections - Mt Cattlin Gold Project".
[9] Traka Resources Ltd ASX Announcement, 7th January 2021: "Mt Cattlin Gold Project - Project Update" (references and soil sampling).
[10] Traka Resources Ltd ASX Announcement, 22nd June 2021: "Maiden high-grade gold resource at Mt Cattlin".

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classification. This necessitates further drilling to increase data points and improve geological confidence.

The Maori Queen Mineral Resource is constrained within a single quartz veined structure called the Main Lode within a shear zone (Figure 3). The Mineral Resource is calculated to 100m vertical depth, but mineralisation is open along strike and at depth. There are parallel lodes both footwall and hanging wall to the Main Lode within the shear zone, but these have not been included in the resource calculation as they appear to be lower grade positions.

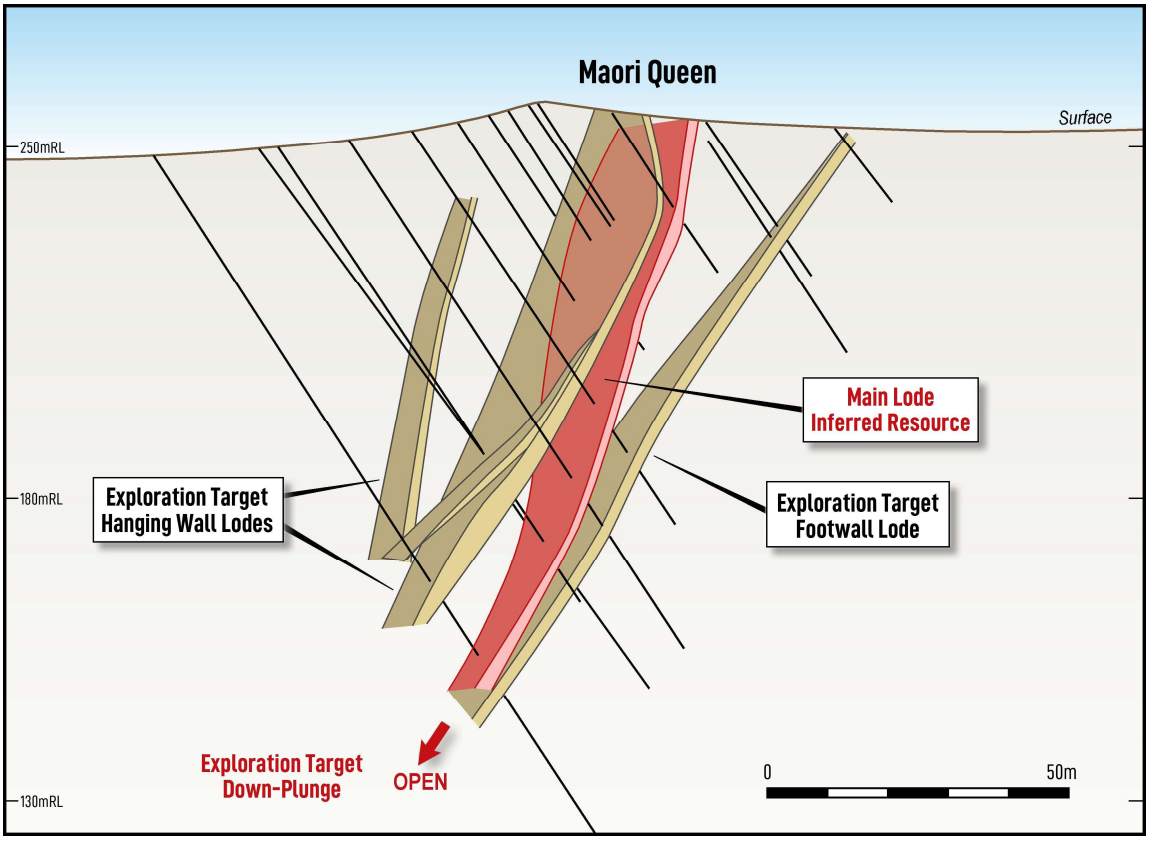


Figure 2: Maori Queen Oblique Section showing conceptual Exploration Target (yellow shapes) – footwall and hanging-wall lodes to Main Lode (red shape).

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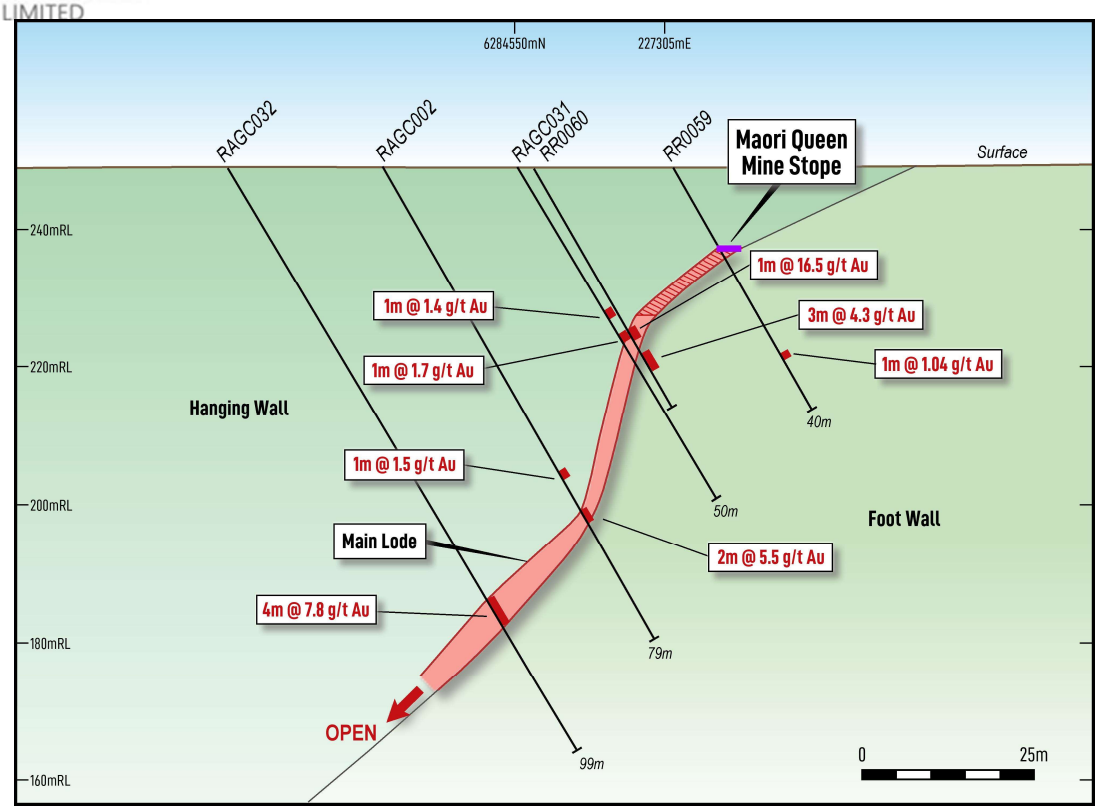


Figure 3: Maori Queen cross-section example showing the nature and continuity of the Main Lode below old mine workings.

Sirdar Gold Deposit

At the Sirdar prospect, 80 RC and diamond holes delineated mineralization over a 115-metre strike length, broadly following a northeast trend. Within this general trend, high-grade mineralization displays a distinct, narrower NNW strike, extending down-plunge for over 100 metres within largely undifferentiated mafic volcanics. The Sirdar mineralisation is hosted in strongly altered and stockwork quartz veined dolerite. Gentle to moderately east-dipping pegmatite sheets are common throughout the area, with the resource model's lower boundary truncating against an intrusive pegmatite sill, estimated at 10-15m in thickness (Figure 4). Importantly, significant potential exists for the resource to extend beneath this pegmatite, as evidenced by intercept RAGD038, which returned 1.6 metres at 19.2 g/t Au approximately 100 metres below the sill. Further work is required to determine potential structural offsets beneath this pegmatite that could host additional mineralization. While various cut-off grades were explored during the 3D mineralization model generation, the 0.5 g/t threshold proved most effective for defining the complex geometry, acknowledging limited continuity along strike. Closely spaced drilling remains essential to define individual high-grade shoots effectively.

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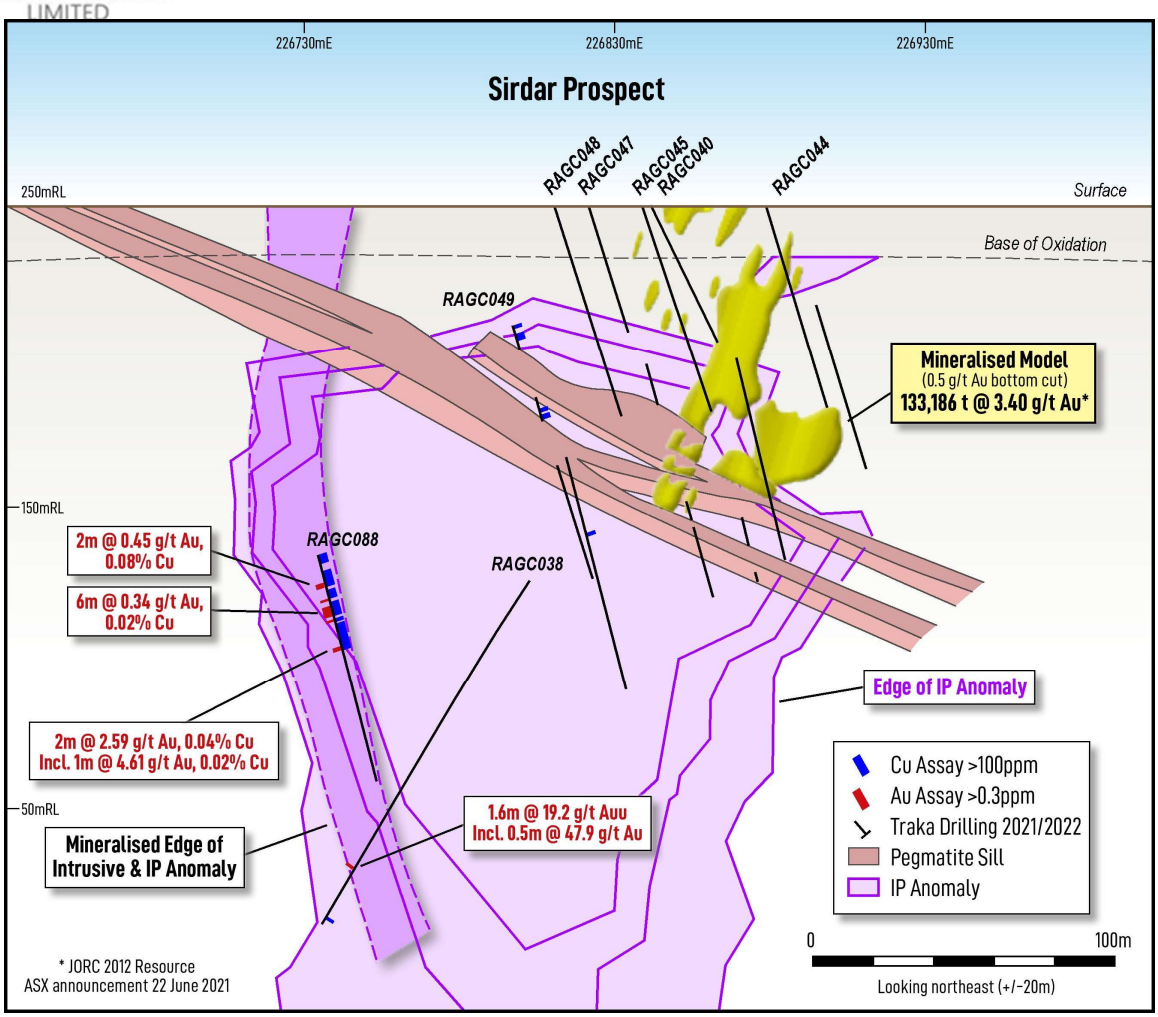


Figure 4: Sirdar Section (looking NE) showing the position of the IP anomaly associated with the Sirdar Mineral Resource, the hanging wall mineralised structure and the intersections on it at the margin of the IP anomaly (TKL ASX: 17 Mar 2022).[11] Conceptual Exploration Target beneath pegmatite sill remains poorly tested.

Exploration Potential & Future Programs

The Mt Cattlin Gold Project offers significant remaining exploration upside, extending well beyond its current MRE at Maori Queen and Sirdar. The Project's high-grade, narrow-veined nature consistently indicates that even small extensions can yield a substantial number of ounces, providing immediate resource expansion potential beyond the existing 22,940 ounces. Consequently, targeted infill and step-out drilling campaigns hold the promise of growing the project's resource base.

Furthermore, mounting geological evidence strongly suggests the presence of a large, multi-phased intrusive complex across the Mt Cattlin Gold-Copper Project (TKL: 16/05/22 ASX).[12]

[11] ASX:TKL "Growing confidence at Mt Cattlin - 3 new intrusives" released 17 March 2022. It is possible that following further evaluation and/or exploration work that the confidence in prior reported exploration results may be reduced. However, nothing has come to the attention of AVW that causes it to question the accuracy or reliability of TKL's exploration results. AVW has not independently validated TKL's exploration results and therefore is not to be regarded as reporting, adopting or endorsing these results.

[12] ASX:TKL "Vector to mineralised core of Mt Cattlin Gold Copper Project" released 16 May 2022. It is possible that following further evaluation and/or exploration work that the confidence in prior reported exploration results may be reduced. However, nothing has come to the attention of AVW that causes it to question the accuracy or reliability of TKL's exploration results. AVW has not independently validated TKL's exploration results and therefore is not to be regarded as reporting, adopting or endorsing these results.

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This intrusive activity accounts for the observed concentration of mineralization and carries positive implications for delineating economic-scale mineralization across the broader tenure. Numerous near-surface gold-copper prospects already drilled, such as Revelation (where mineralization has remobilised into late-stage structures), Sirdar, Maori Chief, Ellendale, Plantagenet, and Revival, appear to reside within the highly altered, strongly magnetic skarn zones that typically form peripheral to such intrusives (Figure 5).

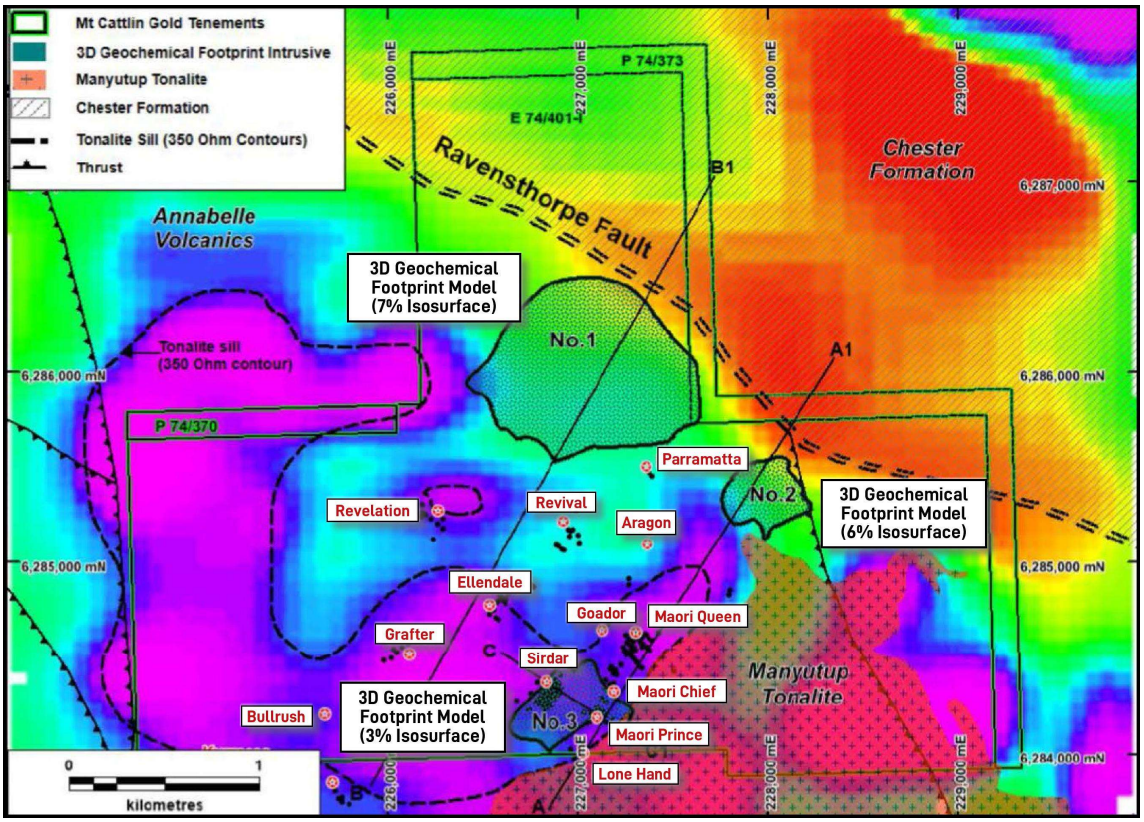


Figure 5: Mt Cattlin Intrusive Complex Architecture, showing MT survey placing buried intrusives on the large flat lying intrusive (tonalite)

Assessment of Untested Targets

Analysis of Traka Resources' ASX releases, geological maps, drill logs, and available geophysical data consistently reveals several areas that exhibit strong geological and structural analogies to the known mineralization. These prospective areas remain either undrilled or sparsely drilled and represent compelling targets for immediate follow-up exploration:

- Strike Extensions: Apparent open-ended mineralization along strike presents immediate opportunities to expand the known resource footprint.
- Down-Dip Extensions: Potential for the continuity of high-grade veins at depth exists, particularly where previous drilling has not adequately tested the full vertical extent of the mineralized system.
- Parallel Structures: Identification of parallel shear zones or vein systems, exhibiting similar geological characteristics or coincident geophysical anomalies, indicates additional untested exploration corridors.

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Prospects with Encouraging Gold Exploration Potential

Several prospects outside the core Maori Queen and Sirdar deposits have already yielded highly encouraging drill intercepts, underscoring the broader potential of the Mt Cattlin Project:

Plantagenet: Drillhole RAGC084 intersected a significant 4 metres at 15.07 g/t Au, 1.28 g/t Ag, and 0.10% Cu from 61 metres downhole within a broader 20-metre-wide mineralized zone (Figures 6a & 6b). This included a compelling 1 metre at 57.0 g/t Au, 0.41 g/t Ag, and 0.02% Cu. These high-grade results confirm the presence of robust gold mineralization beyond the current resource areas **(TKL ASX: 10 Jan, 2022)**.[13]

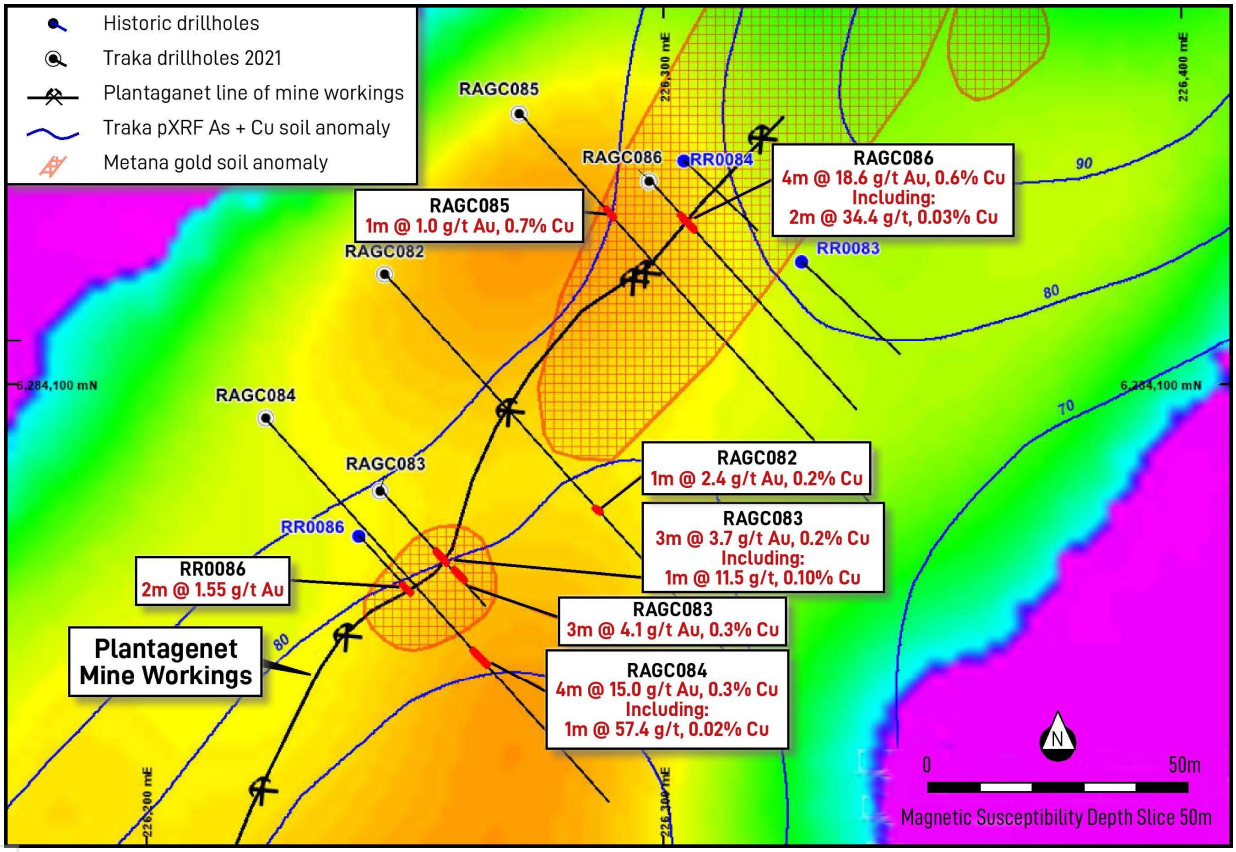


Figure 6a: Aeromagnetic image of the Plantagenet Prospect showing the coincident north-east trending soil geochemical and aeromagnetic anomalies, drill hole positions and a selection of intersections.

[13] ASX:TKL "Initial drill results Plantaganet and Grafter (Mt Cattlin)" released 10 January 2022. It is possible that following further evaluation and/or exploration work that the confidence in prior reported exploration results may be reduced. However, nothing has come to the attention of AVW that causes it to question the accuracy or reliability of TKL's exploration results. AVW has not independently validated TKL's exploration results and therefore is not to be regarded as reporting, adopting or endorsing these results.

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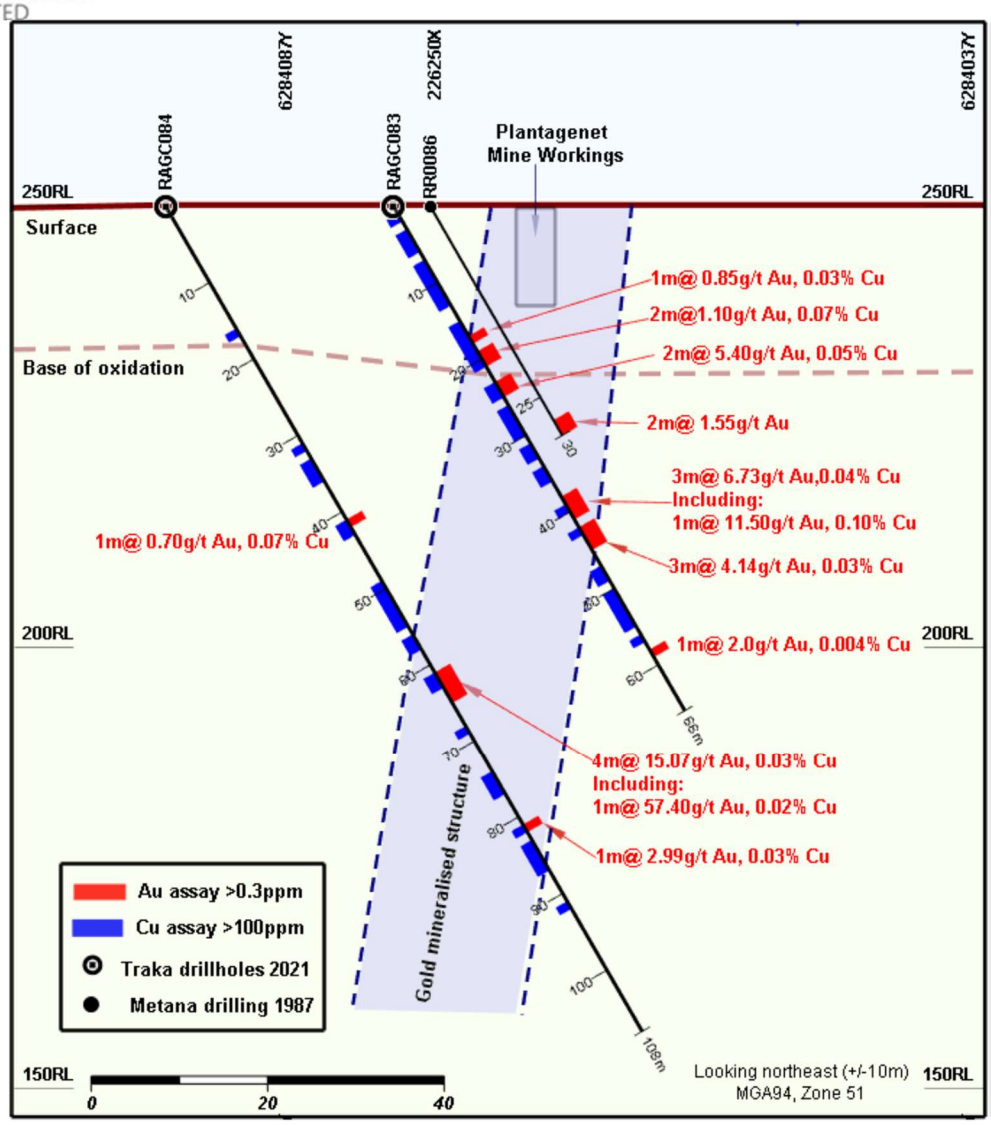


Figure 6b: A cross-section example of the mineralisation intersected at the Plantagenet Prospect

- **Ellendale**: Drillhole RAGC072 encountered 19 metres at 1.25 g/t Au, 0.5% Cu, while RAGC073 encountered 11 metres at 2.5 g/t Au, 2.94 g/t Ag, and 0.29% Cu from 77 metres downhole within a 30-metre-wide zone (Figure 7 & 8). This intercept included a high-grade core of 1 metre at 11.8 g/t Au, 1 g/t Ag, and 0.11% Cu, as well as 2 metres at 3.05 g/t Au, 3.39 g/t Ag, and 0.29% Cu, highlighting wider zones of anomalous gold and base metals **(TKL ASX: 15 Dec 2021)**.[14]

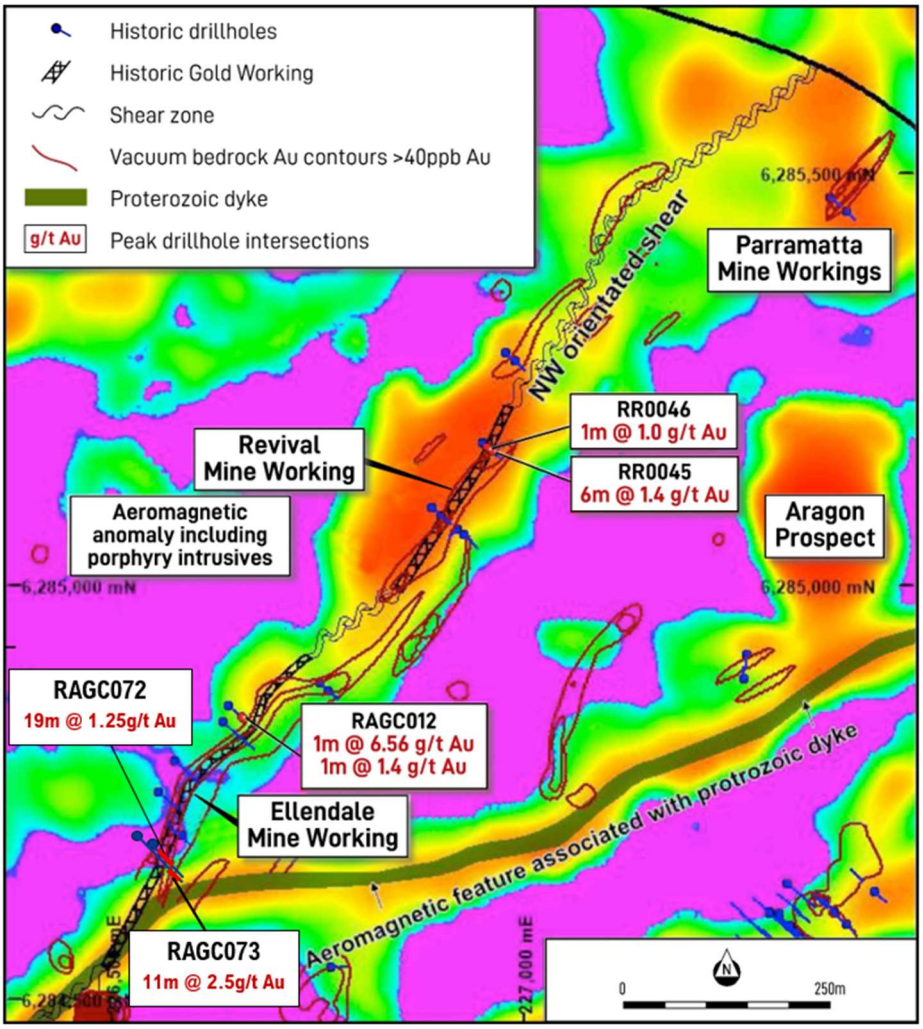


Figure 7: Ellendale Mine Porphyry Target. Old mine along 400m NE striking shear zone. Historic shallow drilling ineffective.. Poorly tested target.

[14] ASX:TKL "Initial drill results Revelation and Ellendale Prospects" released 15 December 2021. It is possible that following further evaluation and/or exploration work that the confidence in prior reported exploration results may be reduced. However, nothing has come to the attention of AVW that causes it to question the accuracy or reliability of TKL's exploration results. AVW has not independently validated TKL's exploration results and therefore is not to be regarded as reporting, adopting or endorsing these results.

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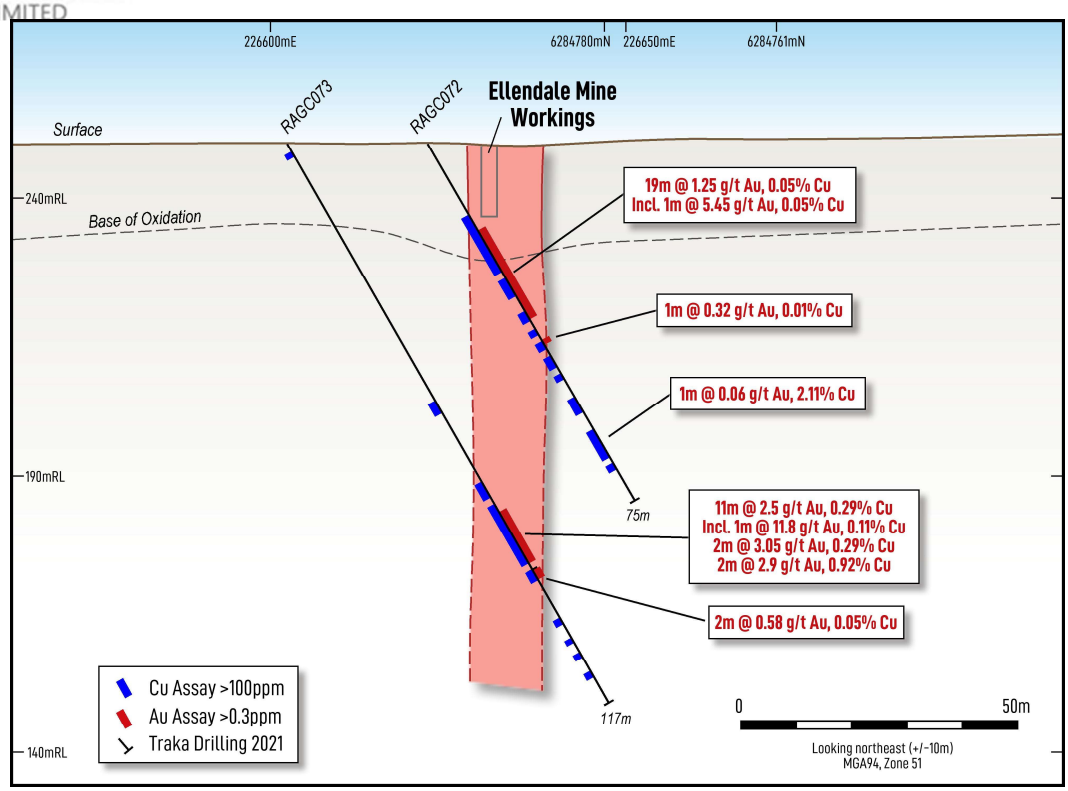


Figure 8: Cross section of the Ellendale Gold Prospect showing a significant high-grade gold trend in RAGC072 (19m @ 1.25g/t) and RAGC073 (11m @ 2.5 g/t).

- Revival: Drillhole RAGC094 delivered 4 metres at 5.53 g/t Au from 76 metres downhole, including 1 metre at 18.0 g/t Au. Furthermore, a separate zone within the same hole returned 7 metres at 5.91 g/t Ag and 1.56% Cu from 86 metres, with higher-grade intervals of 1 metre at 8.96 g/t Ag, 1.56% Cu and 1 metre at 14.0 g/t Ag, 2.33% Cu (TKL ASX: 25 Feb, 2022).[15] These results demonstrate both significant gold and polymetallic (silver-copper) potential within broader mineralized envelopes (Figure 9a & 9b).

Other prospects within the Project, including Revelation and Grafter, have also received significant attention under Traka Resources' tenure, each reporting encouraging results that warrant further investigation.

[15] ASX:TKL "More high-grade gold and copper intercepts at Mt Cattlin" released 25 February 2022. It is possible that following further evaluation and/or exploration work that the confidence in prior reported exploration results may be reduced. However, nothing has come to the attention of AVW that causes it to question the accuracy or reliability of TKL's exploration results. AVW has not independently validated TKL's exploration results and therefore is not to be regarded as reporting, adopting or endorsing these results.

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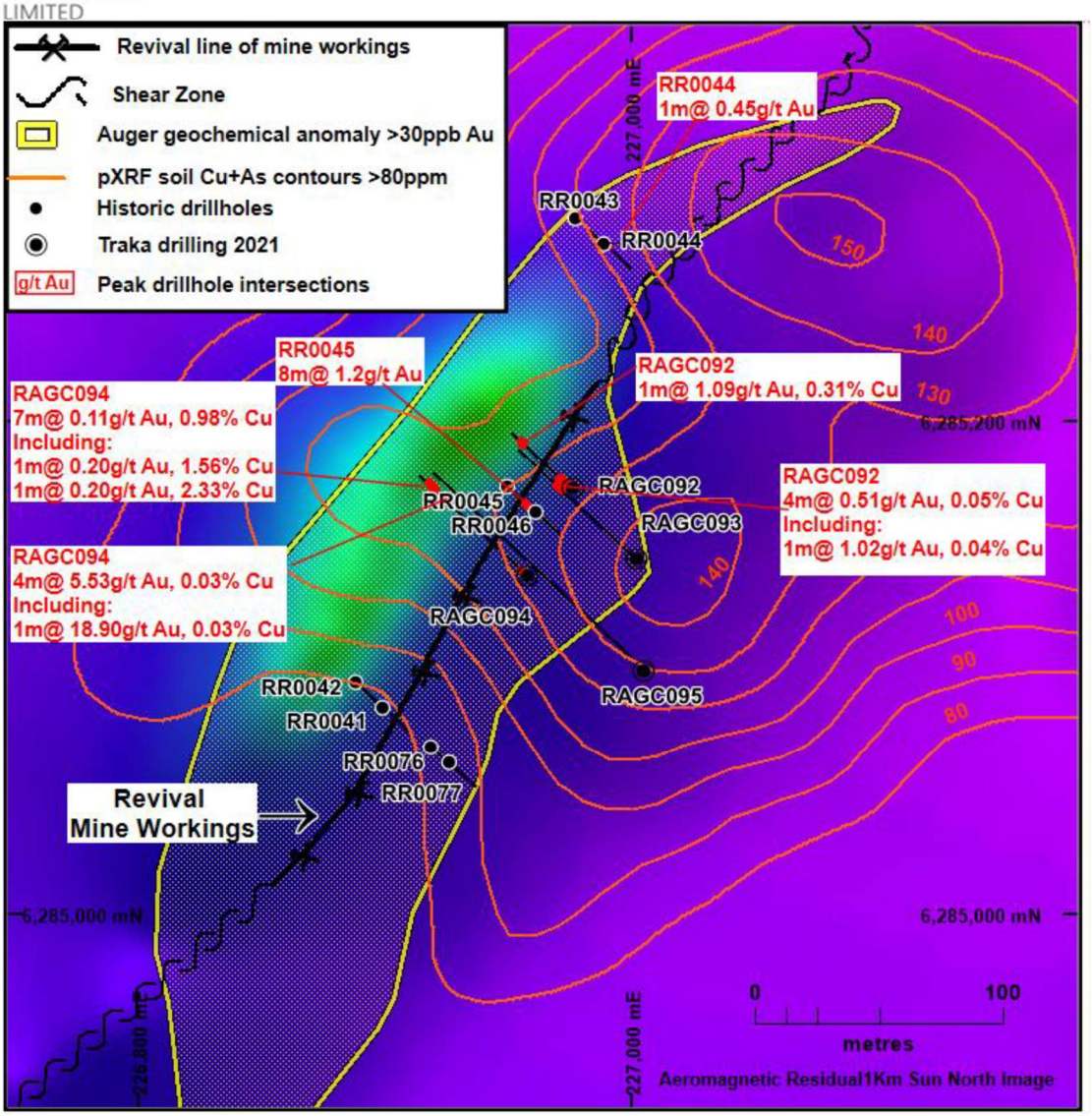


Figure 9a: A plan view of the Revival Prospect shown historic and RAGC092 & RAGC094 location on aeromagnetic image with geochemistry information draped over.

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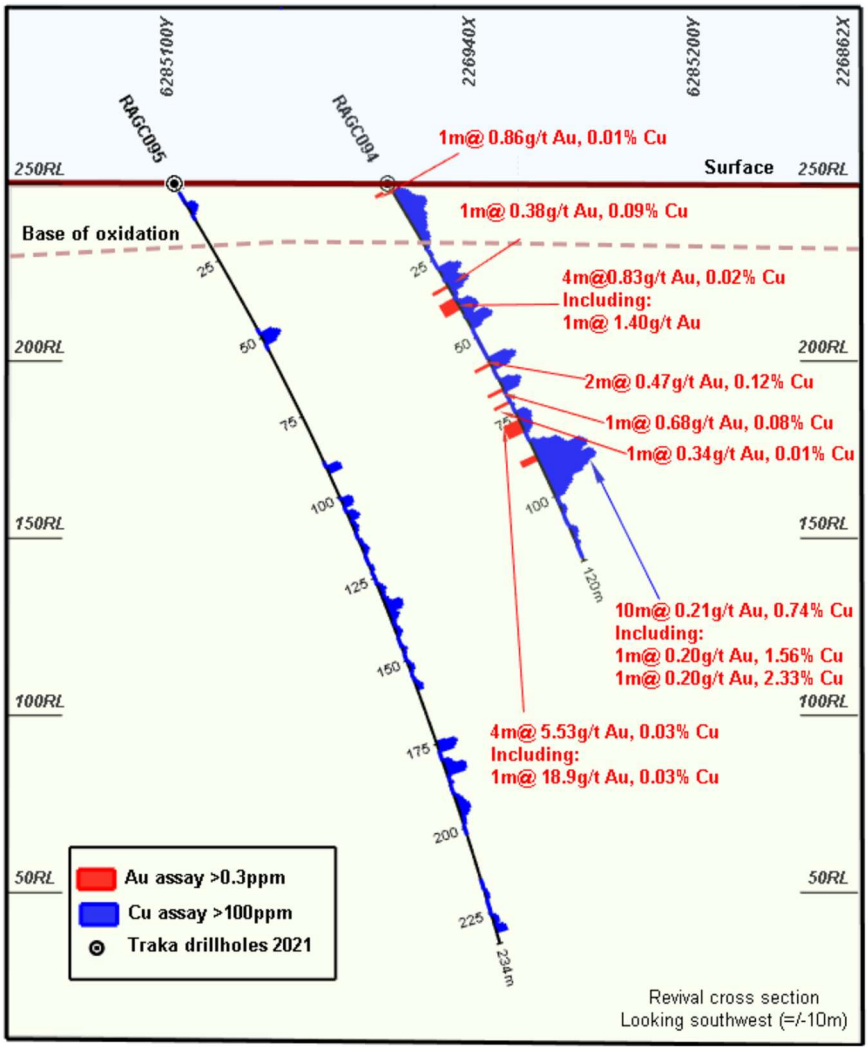


Figure 9b. A cross-section of the mineralisation intersected at the Revival Prospect.

Planned Activities and Advancement Strategy

AVW intends to execute a focused, phased strategy aimed at rapidly de-risking and expanding the Mt Cattlin Gold Project. This strategy is contingent upon the successful attainment of capital through the announced raise and may be adjusted based on field conditions, permitting timelines, and results. AVW notes the tenement (E74/401) currently has an expiry date of 13 March 2026. Following completion of the Acquisition, AVW intends to work with the tenement holder in applying for an extension of term for the tenement.

Phase 1: Resource Confirmation and Upgrade (Targeted Q4 2025 – Q3 2026)

This phase focuses on maximizing the value of the existing mineralization at the Sirdar and Maori Queen deposits through targeted technical work:

- **Data Compilation & Targeting:** A systematic review of all historical and new project data is intended to be completed (targeted Q4 2025 – Q1 2026) to refine geological models and build a pipeline of new exploration targets.
- **Targeted Resource Drilling:** A core drilling program is anticipated to be executed (targeted Q2 – Q3 2026). This program will be specifically designed to:

- Confirm and clarify the extent and quality of the known mineralization.
- Work towards upgrading a significant portion of the current Inferred Resources to Indicated status.

Phase 2: Resource Growth and Expansion (Targeted Q4 2026 Onwards)

This phase translates technical results into resource and discovery growth:

- **Revised Mineral Resource Estimate (MRE):** The new drilling data is intended to underpin a revised JORC MRE (targeted Q4 2026), with the objective of materially increasing the total resource base and confidence level.
- **New Target Testing:** Following the MRE, the Company plans to progress the highest-priority, data-driven exploration targets (identified in Phase 1) to the drilling stage, expanding the Project's resource footprint.

Competent Persons Statement

The information in this announcement that relates to Mineral Resource estimates and Exploration Results is based on, and fairly represents, information extracted from ASX announcements previously made by Traka Resources Limited (**TKL**) (now named Liberty Metals Ltd, ASX:LIB), which are available to view on the ASX website (ASX code: TKL). This information has been reviewed by Mr Andrew Van Bentum, a consultant to Avira Resources Ltd, who considers the information to be a fair and reasonable representation of the available data and studies in relation to the Mt Cattlin Gold Project.

Mr Van Bentum has not independently estimated the Mineral Resources or verified the underlying exploration results and accepts no responsibility for their original compilation, which remains that of TKL. His responsibility is limited to reviewing the published material and confirming its fair presentation in this announcement.

Mr Van Bentum is a Member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation, type of deposit, and activity under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Van Bentum consents to the inclusion in this report of the matters reviewed by him in the form and context in which they appear.

Compliance Statement

Avira Resources Ltd confirms that it is not aware of any new information or data that materially affects the information contained in the original ASX announcements made by TKL and, to the extent that estimates, results, or information are reported, that all material assumptions and technical parameters underpinning those estimates and results continue to apply and have not materially changed.

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Terms of the Acquisition

Pursuant to a binding heads of agreement (**Agreement**), Avira has agreed to acquire 100% of the shares in Prowse Commodities Pty Ltd (**Prowse**), which has the contractual rights to acquire a 100% interest in the gold and other mineral rights (excluding pegmatite minerals) on exploration licence E74/401 (**Mineral Rights**), referred to as the Mt Cattlin Gold Project, from Traka Resources Limited (ASX:TKL).

The material terms of the Agreement are set out below:

Consideration: Avira has agreed to issue an aggregate of 25,000,000 Shares and 75,000,000 Performance Rights (in three equal classes of 25,000,000 each) to the Prowse shareholders in proportion to their interests in Prowse. Avira has also agreed to issue to TKL 20,000,000 Shares and 20,00,000 Performance Rights. The vesting conditions of the Performance Rights are set out in Schedule 1 and these will otherwise be issued on terms and conditions considered standard for these types of securities.

Royalty: On completion AVW will grant to the Prowse shareholders a 1% net smelter return royalty. The royalty may be bought out by AVW for $1,000,000.

Conditions Precedent: Completion of the acquisition remains conditional upon the satisfaction (or waiver) of the following conditions precedent:

- **Due diligence**: completion of due diligence by Avira on Prowse's business and operations, including any subsidiaries and the Mineral Rights, to the satisfaction of Avira;
- **Mineral Rights unconditional**: Prowse's rights to acquire the Mineral Rights being unconditional other than in relation to settlement of the Agreement;
- **Prowse shareholder acceptance**: all of the Prowse shareholders accepting offers (when made) in respect of 100% of their Prowse shares; and
- **Regulatory approvals**: Avira obtaining all necessary regulatory and shareholder approvals required to complete the Agreement including, without limitation, Avira shareholder approval to issue the consideration securities in accordance with the requirements of the ASX Listing Rules and the Corporations Act and any additional items which may be agreed in writing between the parties or required by ASX.

Avira expects these conditions precedent to be satisfied on or before 30 November 2025 with the transaction to complete shortly after.

The shareholders of Prowse are unrelated parties to the Company. Two of the shareholders of Prowse are currently substantial holders of the Company: Mathew Walker (9.13%) and Jason Peterson (8.97%). Avira notes each of these persons has confirmed to Avira that they are not associates of one another under the Listing Rules or the Corporations Act and that individually they do not have the capacity to determine the outcome of decisions about Prowse's financial and operating policies.

AVIRA RESOURCES LIMITED

Capital Raise

Avira confirms it has received firm commitments from various institutional, professional and sophisticated investors to raise $2,500,000 before costs (**Placement**).

The Placement involves the issue of 250,000,000 fully paid ordinary shares in the capital of the Company (**Shares**) at an issue price of $0.01 per Share.

The Placement will be conducted in two tranches. The Shares issued under the first tranche will be issued using the Company's placement capacities under Listing Rule 7.1 (34,500,000 Shares). The issue of the remaining 215,500,000 Shares, which includes participation by an entity associated with Director, James Robinson for 3,000,000 Shares ($30,000), remains subject to shareholder approval.

Settlement of the Shares issued under the first tranche is expected to occur on or about 27 October 2025.

The Company has entered a mandate with CPS Capital Group Pty Ltd (Australian Financial Services Licence 294848) (**Lead Manager**) to act as lead manager in relation to the Placement (**Mandate**). The fees payable by the Company to the Lead Manager (or its nominee/s) under the Mandate are 6% (excluding GST) of the gross funds raised under the Placement (comprising a 1% management fee and a 5% placement fee), payable in cash, and 50,000,000 options to acquire Shares (each in the existing quoted class AVWOB, exercise price of $0.015 each and expiry date of 30 June 2027) to be issued at a cost of $0.0001 each (total consideration of $5,000) (**Capital Raising Options**). The issue of the Capital Raising Options remains subject to shareholder approval.

The funds raised from the Placement together with existing cash are intended to be used for exploration costs (including drilling and data processing) on the Mt Cattlin Project, further exploration costs (including drilling and data processing) on the Company's existing Tangadee Project, costs of the Placement, corporate administration costs and general working capital. This is a statement of current intentions as at the date of this announcement. As with any budget, the allocation of funds may change depending on a number of factors including, but not limited to, the success of exploration programs, as well as regulatory developments and economic conditions. In light of this, the Board reserves the right to alter the way funds are applied.

The Company also proposes to issue a total of 50,000,000 Options (each in the existing quoted class AVWOB, exercise price of $0.015 each and expiry date of 30 June 2027) to its directors subject to shareholder approval.

Appendices 3B in relation to the Placement, the Capital Raising Options, the consideration securities in relation to the Acquisition and the Director Options have been lodged with ASX at the same time as this announcement.

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For, and on behalf of, the Board of the Company, and authorised for release.

David Deloub
Executive Director
Avira Resources Limited

ENDS

Shareholders and other interested parties can speak to Mr. David Deloub if they have any queries in relation to this announcement: +61 8 6385 2282.

About Avira Resources Limited

Avira Resources Limited (AVW) is an ASX listed mining exploration company exploring for gold, copper and base metals with projects in Western Australia and Sweden.

The Tangadee Project currently consists of three granted exploration licences E52/4411 E52/4439 and E52/4413 for a total of 249 blocks or 779 km^2 located in the Ashburton region of Western Australia which straddles the faulted contact between the Edmund and Collier Basins in the Capricorn Orogen of Western Australia. Avira is targeting sediment-hosted Cu-Zn sulphide and magmatic Cu-Ni sulphide deposits, principally by drill testing late-time EM conductors (VTEM) that lie either on or close to the intersection of the major, east-trending Mount Vernon Fault and NE and NW trending splays and linking structures.

The Puolalaki Project currently comprises a single exploration permit (Puolalaki nr 100) centred over a synorogenic gabbro intrusion that hosts the nickel mineralisation discovered by NAN in 1998[1]. In addition to the Ni-Cu-Co mineralisation at Puolalaki, the project also contains significant, high-grade gold mineralisation across two zones within the metasediments and metavolcanics surrounding the gabbro. The project is located in Sweden's premier Gällivare mining district which is host to Europe's largest open-cut copper mine Aitik, owned by Boliden and to LKAB's Malmberget iron-ore mine.

Forward looking statements

This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements does not guarantee future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and our management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law. These forward-looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements.

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SCHEDULE 1 – PROFORMA CAPITAL STRUCTURE

Security	
Shares	
Shares currently on issue	230,000,000
Shares to be issued in relation to Tranche 1	34,500,000
Sub-total	**264,500,000**
Shares to be issued in relation to Tranche 2[1]	215,500,000
Shares to be issued to Prowse shareholders[1]	25,000,000
Shares to be issued to TKL[1]	20,000,000
Total Shares on issue on completion of the Placement and Acquisition	**525,000,000**
Options	
Options currently on issue	
• Unquoted – Ex @ $0.06 expiring 30/06/27	20,125,001
• Quoted – Ex @ $0.015 expiring 31/06/27	170,781,470
Options to be issued[1]	
• Capital Raising Options: Quoted – Ex @ $0.015 expiring 31/06/27	50,000,000
• Director Options: Quoted – Ex @ $0.015 expiring 31/06/27	50,000,000
Total Options on issue on completion of the Placement and Acquisition	**290,906,471**
Performance Rights	
Performance Rights currently on issue	Nil
Performance Rights to be issued to Prowse shareholders[1]	
• Unquoted – vesting on commencement of drilling at the Mt Cattlin Project within 24 months of completion, expiring 24 months of completion	25,000,000
• Unquoted – vesting on extension/conversion of EL74/401 within 24 months of completion, expiring 24 months of completion	25,000,000
• Unquoted – vesting on confirmation of a JORC-compliant Indicated Mineral Resource of not less than 50,000 oz of contained gold at a cutoff grade of not less than 1g/t within 24 months of completion, expiring 24 months of completion	25,000,000
Performance Rights to be issued to TKL[1]	
• Unquoted – vesting on confirmation of a JORC-compliant Indicated Mineral Resource of not less than 250,000 oz of contained gold at a cutoff grade of	20,000,000

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not less than 1g/t within 36 months of completion, expiring 36 months of completion	
Total Performance Rights on issue on completion of the Placement and Acquisition	**95,000,000**

Notes:

[1] *Subject to shareholder approval*

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Appendix 1

All information contained in this appendix was originally published in the Traka Resources (ASX:TKL) announcement dated 22 June 2021. This appendix includes details of the drill holes and intersections used to define the Mineral Resource Estimate (MRE), as well as the JORC Code (2012 Edition) Table 1 Sections 1, 2, and 3, which support the MRE disclosure.

Table 2. The drillholes and intersections on the Maori Queen Main Lode used to define the 1 g/t Au bottom cut-off mineralised model.

Hole No	Easting	Northing	From (m)	To (m)	Intercepts	Company	Drill Type
RAGC001	227297	6284604	67	69	2m @ 24.5 g/t Au, 0.29% Cu	Traka	RC
RAGC002	227271	6284562	58	60	2m @ 5.5 g/t Au, 198ppm Cu	Traka	RC
RAGC016	227246	6284527	54	55	1m @ 3.8 g/t Au, 33ppm Cu	Traka	RC
RAGC031	227287	6284548	34	35	1m @ 1.0 g/t Au, 0.21% Cu	Traka	RC
RAGC032	227257	6284578	73	77	4m @ 7.1 g/t au, 442ppm Cu	Traka	RC
RAGC033A	227332	6284605	23	24	1m @ 28.3 g/t Au, 0.27% Cu	Traka	RC
RAGC035	227306	6284600	55	57	2m @ 6.4 g/t Au, 594ppm Cu	Traka	RC
RAGC037	227269	6284597	93	94	1m @ 1.9 g/t Au, 346ppm Cu	Traka	RC
RAGC050	227276	6284622	95	98	3m @ 2.6 g/t Au, 0.10% Cu	Traka	RC
RAGC051	227239	6284551	73	74	1m @ 1.8 g/t Au, 110ppm Cu	Traka	RC
RAGC052	227306	6284627	76	78	*2m @ 11.4 g/t Au, 352ppm Cu*	Traka	RC
RR0017	227281	6284516	5	6	1m @ 0.75 g/t Au	Metana	RC
RR0018	227258	6284510	22	23	1m @ 4.9 g/t Au	Metana	RC
RR0025	227331	6284581	19	21	2m @ 0.94 g/t Au	Metana	RC
RR0060	227287	6284547	31	34	3m @ 4.4 g/t Au	Metana	DD
RR0119	227287	6284538	24	26	2m @ 19.4 g/t Au, 19ppm Cu	Metana	DD
**Minor <1m interval dilution,Cut off > 1g/t*					*MGA94_Zone 51*		

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Table 3. The drillholes and intersections on Sirdar used to define the 0.5 g/t Au bottom cut- off mineralised model.

Hole No	Easting	Northing	From (m)	To (m)	Intercepts	Company	Drill Type
RAGC003	226882	6284354	19	21	2m @ 3.58 g/t Au, 302ppm Cu	Traka	RC
			39	40	1m @ 2.63g/t Au, 0.32% Cu		
			42	44	2m @ 7 g/t Au, 159ppm Cu		
			51	53	2m @ 2.43 g/t Au, 32.5ppm Cu		
RAGC004	226867	6284369	73	74	1m @ 4.2 g/t Au, 44ppm Cu	Traka	RC
			77	78	1m @ 1.7g/t Au, 56ppm Cu		
RAGC005	226859	6284334	40	41	1m @ 2.6 g/t Au, 0.16% Cu	Traka	RC
RAGC006	226845	6284346	52	72	20m @ 2.9 g/t Au, 0.26% Cu	Traka	RC
RAGC007	226840	6284320	55	57	2m @ 2.5 g/t Au, 0.27% Cu	Traka	RC
			62	63	1m @ 1.0 g/t Au, 979ppm Cu		
RAGC008	226826	6284331	21	22	1m @ 1.1 g/t Au, 411ppm Cu	Traka	RC
			30	31	1m @ 1.6 g/t Au, 0.12% Cu		
RAGC018	226829	6284285	30	41	11m @ 2.5 g/t Au, 870ppm Cu	Traka	RC
			73	74	1m @ 131.2 g/t , 598ppm Cu		
RAGC019	226831	6284305	53	68	15m @ 5.2 g/t Au, 0.25% Cu	Traka	RC
RAGC021	226898	6284346	22	23	1m @ 8.0 g/t Au, 49ppm Cu	Traka	RC
			24	25	1m @ 2.8 g/t Au, 134ppm Cu		
RAGC024	226852	6284307	33	34	1m @ 15g/t Au, 788ppm Cu	Traka	RC
RAGC025	226854	6284357	36	37	1m @ 2.1 g/t Au, 91ppm Cu	Traka	RC
	226854	6284357	46	47	1m @ 1.3 g/t Au, 21ppm cu		
	226854	6284357	66	67	1m @ 1.1 g/t Au, 38ppm Cu		
	226854	6284357	72	73	1m @ 1.2 g/t Au, 393ppm Cu		
RAGC026	226868	6284348	79	80	1m @ 2.7 g/t Au, 0.43% Cu	Traka	RC
RAGC027	226872	6284316	31	32	1m @ 6.8 g/t Au, 112ppm Cu	Traka	RC
RAGC028	226840	6284288	8	9	1m @ 2.3 g/t Au, 910ppm cu	Traka	RC
			17	18	1m @ 4.3 g/t Au, 618ppm Cu		
			23	24	1m @ 8.5 g/t Au, 0.27% Cu		
			55	56	1m @ 1.2 g/t Au, 373ppm Cu		
			74	75	1m @ 1.4 g/t Au		
RAGC029	226812	6284293	80	82	2m @ 1.1 g/t Au, 0.13% Cu	Traka	RC
RAGC030	226803	6284277	7	8	1m @ 2.2 g/t Au, 66ppm Cu	Traka	RC
			58	59	1m @ 15.2 g/t Au, 33ppm Cu		
RAGD038	226862	6284251	15	16	1m @ 1.6 g/t Au, 219ppm Cu	Traka	DD
			18	19	1m @ 1.3 g/t Au, 866ppm Cu		
			24	28.5	4.5m @ 1.7 g/t Au, 0.10% Cu		
			44.63	45.6	0.97m @ 5.9 g/t Au, 962ppm Cu		
			268.9	270.5	1.6m @ 19.2 g/t Au		
RAGD039	226843	6284269	17	26	9m @ 9.3 g/t Au, 659ppm Cu	Traka	DD
			44.8	54	9.2m @ 8.1 g/t Au, 0.14%Cu		
			60.65	62	1.35 @ 1.3 g/t Au, 0.30% Cu		
			64	65	1m @ 6.8 g/t Au, 60ppm Cu		
			68	69	1m @ 2.0 g/t Au, 119ppm Cu		
			74	75	1m @ 53.6 g/t Au, 112ppm Cu		
			81	82	1m @ 1.2 g/t Au, 23ppm Cu		
			94	95	1m @ 3.1 g/t Au, 483ppm Cu		
			108.2	108.7	0.5m @ 1.3 g/t au, 89ppm Cu		
RAGC040	226835	6284310	50	52	2m @ 4.0 g/t Au, 850ppm Cu	Traka	RC

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Hole No	Easting	Northing	From (m)	To (m)	Intercepts	Company	Drill Type
RAGC041	226889	6284341	9	10	1m @1.7 g/t , 129ppm Cu	Traka	RC
			15	16	1m @ 1.9 g/t Au, 58ppm Cu		
RAGC045	226837	6284328	78	79	1m @ 5.3 g/t Au, 98ppm Cu	Traka	RC
RAGC046	226829	6284366	85	86	1m @ 5.4 g/t au, 262ppm Cu	Traka	RC
			89	92	3m @ 1.4 g/t Au, 0.15% Cu		
RAGC049	226789	6284370	22	23	1m @ 1.0 g/t Au, 287ppm Cu	Traka	RC
RR0091	226859	6284295	0	2	2m @ 1.2 g/t Au	Metana	DD
			20	21	1m @ 4.3 g/t Au, 965ppm Cu		
			23	25	2m @ 4.4 g/t Au, 0.14% Cu		
			30	31	1m @ 1.0 g/t Au, 247ppm Cu		
RR0092	226844	6284282	34	46	12m @ 4.9 g/t Au, 0.25% Cu	Metana	DD
			49	54	5m @ 1.9 g/t Au, 0.20% Cu		
			71	72	1m @ 4.3 g/t Au, 510ppm Cu		
			80	81	1m @ 1.6 g/t Au, 99ppm Cu		
RR0093	226814	6284242	37	38.2	1.2m @ 7.1g/t Au	Metana	DD
RR0094	226826	6284228	29.5	30.5	1m @ 1.0 g/t Au	Metana	DD
			41.3	42.5	1.2m @ 2.7 g/t Au		
RR0124	226831	6284267	12	13	1m @ 1.6 g/t Au, 544ppm Cu	Metana	DD
			30	38	8m @ 6.8 g/t Au, 692ppm Cu		
			55	56	5m @ 6.5 g/t Au, 0.19% Cu		
			77	78	1m @ 1.6 g/t Au, 0.17.5% Cu		
RR0125	226869	6284306	28	30	2m @ 1.0 g/t Au, 218ppm Cu	Metana	RC
			32	34	2m @ 2.2 g/t Au, 0.19% Cu		
RR0126	226850	6284317	30	32	2m @ 1.9 g/t Au, 0.26% Cu	Metana	DD
			53	54	1m @ 1.0 g/t Au, 0.18% Cu		
RR0128	226830	6284292	67	68	1m @ 6.1 g/t Au, 0.21% Cu	Metana	DD
			69	70	1m @ 1.3 g/t Au, 0.11% Cu		
			100	102	2m @ 8.2 g/t Au, 719ppm cu		
			105	106	1m @ 2.4 g/t Au		
RR0132	226812	6284274	89	95	6m @ 2.3 g/t Au, 0.28% Cu	Metana	DD
			104	106	2m @ 4.1 gr/t Au, 439ppm Cu		
			108	109	1m @ 1.2 g/t Au, 745ppm cu		
RR0133	226839	6284301	0	4	4m @ 2.4 g/t Au, 100ppm Cu	Metana	DD
			6	8	2m @ 1.5 g/t Au, 95ppm Cu		
			34	42	8m @ 26.3 g/t Au, 0.19% Cu		
			46	49	3m @ 7.8 g/t Au, 0.18% Cu		
RR0135	226828	6284260	34	36	2m @ 6.9 g/t Au	Metana	RC
			84	85	1m @ 1.2 g/t Au		
			100	101	1m @ 1.9 g/t Au		
RR0136	226908	6284323	22	24	2m @ 15.4 g/t Au, 24ppm Cu	Metana	RC
RR0138	226889	6284339	26	28	2m @ 5.3 g/t Au, 79ppm Cu	Metana	RC
RR0139	226881	6284323	22	24	2m @ 148.7 g/t Au, 117ppm Cu	Metana	RC
			38	40	2m @ 2.7 g/t Au, 73ppm Cu		
			46	48	2m @ 48.0 g/t Au, 323ppm Cu		
RR0140	226865	6284334	34	38	4m @ 1.4 g/t Au, 0.11% Cu	Metana	RC
			42	44	2m @ 2.5 g/t Au, 482ppm Cu		
RR0144	226833	6284334	12	14	2m @ 3.9 g/t Au, 868ppm Cu	Metana	RC
			18	20	2m @ 2.7 g/t Au, 56ppm Cu		
RR0145	226855	6284263	4	10	6m @ 1.5 g/t Au, 0.20% Cu	Metana	DD
			66	67	1m @ 1.9 g/t Au, 224ppm cu		

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Hole No	Easting	Northing	From (m)	To (m)	Intercepts	Company	Drill Type
			69	76	7 @ 5.3 g/t Au, 232ppm Cu		
			78	79	1 @ 3.3 g/t Au, 132ppm Cu		
RR0148	226815	6284245	18	20	2m @ 19.8 g/t Au	Metana	DD
RR0153	226807	6284305	146	147	1m @ 2.1 g/t Au	Metana	DD
SRC002	226886	6284331	34	40	6m @ 10.0 g/t Au	Aquarius	RC
			44	46	2m @ 1.2 g/t Au		
SRC003	226869	6284308	30	32	2m @ 1.0 g/t Au, 835ppm Cu	Aquarius	RC
			68	70	2m @ 14.6 g/t Au, 155ppm Cu		
SRC004	226852	6284289	0	2	2m @ 1.4 g/t Au, 310ppm Cu	Aquarius	RC
			8	10	2m @ 1.2 g/t Au, 0.12% Cu		
			28	30	2m @ 1.2 g/t Au, 675ppm Cu		
			52	54	2m @ 2.3 g/t Au, 340ppm cu		
SRC005	226838	6284271	2	4	2m @ 1.2 g/t Au, 680ppm Cu	Aquarius	RC
			20	28	8m @ 6.7 g/t Au, 0.12% Cu		
			44	58	14m @ 6.6 g/t Au, 014% Cu		
			62	64	2m @ 1.2 g/t Au		
SRC007	226874	6284329	28	30	2m @ 4.4 g/t Au	Aquarius	RC
SRC008	226862	6284314	36	48	12m @ 3.0 g/t Au, 018% Cu	Aquarius	RC
			70	73	3m @2.8 g/t Au		
SRC009	226907	6284337	14	16	2m @ 1.4 g/t Au, 425ppm Cu	Aquarius	RC
SRC010	226891	6284323	39	40	1m @ 1.3 g/t Au, 118ppm Cu	Aquarius	RC
SRC012	226913	6284334	12	16	4m @ 1.3 g/t Au	Aquarius	RC
SRC013	226900	6284315	40	42	2m @ 1.6 g/t Au, 705ppm Cu	Aquarius	RC
SRC015	226850	6284255	20	22	1m @ 3.1 g/t Au, 120ppm Cu	Aquarius	RC
*Minor <1m interval dilution,Cut off > 1g/t MGA94_Zone 51							

Table 4. Maori Queen - Statistical analysis of RC drillholes original and duplicate sample data

Maori Queen		
Absolute Error	Total duplicate sample count	183
	Average of Differences (ppm)	-0.05
	Median of the differences (ppm)	0.0000
	STDEV (ppm)	1.29
	Tolerace of the mean of the Differences under the 95% Confidence Level	0.19
	Range of the mean of the Differences under the 95% Confidence Level	[-0.23 - 0.14]
	Inter-Quartal Range of differences (Q75-Q25)	0.04
	The range of differences (P90% - P10%)	0.34

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Table 5. Sirdar – Statistical analysis of RC drillholes original and duplicate sample data

Sirdar		
Absolute Error	Total duplicate sample count	51
	Average of Differences (ppm)	-0.20
	Median of the differences (ppm)	-0.0002
	STDEV (ppm)	2.27
	Tolerace of the mean of the Differences under the 95% Confidence Level	0.62
	Range of the mean of the Differences under the 95% Confidence Level	[-0.83 - 0.42]
	Inter-Quartal Range of differences (Q75-Q25)	0.04
	The range of differences (P90% - P10%)	0.81

Table 6. A summary presentation of Averaged Specific Gravity (SG) data using 1765 measure records from the nearby Galaxy Lithium Mine who shares the same host rocks to mineralisation as Traka does at Maori Queen and Sirdar.

Traka Log Code	Specific Gravity (SG)
Rocks classified as Archean - Fresh Diorite and/or Dolerite	2.93
Rocks classified as Archean - Weakly Weathered Diorite and /or Dolerite	2.9
Rocks classified as Archean - Moderately Weathered Diorite and /or Dolerite	2.8
Rocks classified as Archean – Strongly Weathered Diorite and/or Dolerite SG	2.4
Rocks classified as Proterozoic Diorite Dyke -Fresh	2.95
Rocks classified as Basalt and/or Mafic Fresh	2.8
Rocks classified as Basalt and/or Mafic Weakly Weathered	2.69
Rocks classified as Basalt and/or Mafic Moderately Weathered	2.65
Rocks classified as Basalt and/or Mafic Strongly Weathered	2.23
Rocks classified as Tonalite Fresh	2.79
Rocks classified as Pegmatite Weakly Weathered	2.81
Rocks classified as Pegmatite Fresh	2.71

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Table 7 – JORC Code Table 1 Pertaining to Mineral Resource calculations on the historic Sirdar and Maori Queen Mines of the Mt Cattlin Gold Project

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	Explanation	Comment
Sampling techniques	*Nature and quality 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.*	• RC and diamond drill samples were used to calculate the mineral resources at Maori Queen and Sirdar. • All RC samples submitted to the laboratory were collected as 1 to 3 kg splits from riffle and/or cone splitters mounted to the drill rig cyclone. RC downhole sample intervals were 1 metre intervals, producing samples between 15kg and 25 kg in weight. Face sampling downhole hammers varying between 4.9" to 5.1" in diametre with either 4" or 4.5" rods were the drill-strings used. Each metre drilled was separately bagged and these samples kept-on site until geological logging, duplicate sampling and all laboratory data was verified. In Traka's 2021 drilling, two separate splits off the cyclone were automatically collected for all samples. The duplicates were assigned unique sample numbers. Where visual evidence of mineralisation was observed and/or anomalous pXRF readings indicated the presence of mineralisation the original and duplicate was submitted to the laboratory. This procedure enabled an evaluation of sampling and laboratory integrity and more particularly tested for the repeatability of gold assay results in the event of irregular nuggetty distribution. • Diamond drill core samples submitted to the laboratory were from ½ NQ2 (47.6mm) diametre core at intervals determined by the supervising geologist, but typically no more than 1 metre in length for any one sample. Sample intervals were selected to avoid crossing geological contacts so that an accurate correlation of assay results to the host rock, geological features and mineralisation could be determined.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (ego 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).*	• Maori Queen: 43 RC and diamond holes have been drilled into the immediate Maori Queen area but only 20 of these intersected the main lode and were used in the resource calculation (Table 2). Lower grade mineralisation in parallel lodes both footwall and hanging to the Main Lode have not been included. • Sirdar: 53 RC and diamond drill holes were used to in the Mineral Resource calculation on Sirdar (Table 3). Several bottom cut-off grade shells were modelled and compared to produce the most robust and realistic model. • All RC and diamond drilling completed in the last program were downhole surveyed. In addition, the diamond holes were orientated (using north seeking gyro Directa Hybrid survey instrument) • Drill core orientation marks were taken at all intervals necessary or possible so that as much as the hole as possible was orientated. More than 95% of the diamond core was successfully orientated. • The RC and diamond drilling completed in the last program was by Wizard Drilling using a McCullochs DR950 dual purpose drill rig. An auxiliary compressor and a booster gave up to 1300 cfm and 550 psi while is RC mode. • A conventional wire line inner tube recovery technique was used for the diamond drill part of the program.
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*	• RC sample recovery was very good with only slight variation in sample size observed in the transition zone from weathered to fresh rock and where ground water was first encountered. • Ground water occurred between 20 and 50 metres vertical depth but most the RC samples (95%) were kept dry by blowing out the water on drill rod changes. • No sample bias was detectable in any of the drilling undertaken, irrespective of ground conditions. The ability to cross-reference results and correlate information across earlier generation of drilling provides a very high level of confidence. • Drilling operations were supervised full- time by an experienced Geologist and Field Assistant. • While RC drilling in addition to collection of the cyclone split sample (for laboratory analysis), coarse grained chips were sieved-off and placed in chip trays for geological logging and future reference. A -1 mm sieved sample was also collected, bagged and analysed using pXRF on site and while drilling.

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Criteria	Explanation	Comment
	occurred due to preferential loss/gain of fine/coarse material.	
		• Copper pXRF readings have been established as a good pathfinder to gold mineralisation and therefor all RC and diamond core was systematically screened by pXRF first and ahead of laboratory submission. • There was no core loss and most the core was intact between breaks to enable full orientation and RQD to be completed. • Diamond coring was started in fresh rock as tails to RC pre-collars drilled in the weathered horizon. This has avoided the common issue of core loss in the clay rich near surface horizon. • Traka rehabilitated Metana and Aquarius drill sites in 2004, including the 1m drill sample bags, after verifying the drill-collar positions and confirming the integrity of the reported data.
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.*	• All RC drilling completed by Traka was logged metre by metre by an experienced geologist as drilling progressed on site. Chip-trays with a sample of each metre was collected at the same time as logging and kept for future reference. • Drill logs for RC drilling completed by Metana and Aquarius were sourced though WAMEX. • All RC drill samples completed by Traka was analysed as drilling progressed by pXRF and measure for Magnetic Susceptibility reading • RC drilling by Metana was logged on site and samples split in to 2 metre composites weighing about 3kg. Some samples were analysed for gold by Genalysis Laboratory Services using AAS. Samples that returned more than 1 g/t Au were resample at 1 metre intervals and re-assayed by Fire Assay in Metana's Perth laboratory. • Diamond drill holes completed by Metana were logged on site, sample intervals marked on site and core recovery recorded (excess of 90% recovery overall). Half core sample were submitted to the laboratories.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	
	The total length and percentage of the relevant intersections logged.	
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	• RC drilling by Aquarius Exploration NL (1993) was sampled and logged at 1 metre intervals as drilling progressed but composited to 2m for submission for gold and copper analysis. • All core was logged, and half core sample intervals submitted for analysis. The remnant half core was kept in core trays and in 2004 Traka collected all available core left over from Metana's diamond drill program and stored them on pallets in a core farm. • Traka's drill core for current operations will be stored in the same manner. • All Traka core is logged, photographed wet and dry and measured for RQD. Structural measurements for features including veins, geological contacts, shears, and joints for all sections of orientated core were taken and this data used and stored within the company's data base. • Quantitative geotechnical logging including RQD, core recovery, fracture frequency is undertaken for the full length of all core. • Qualitative and quantitative codes and descriptions are used to record geological data including lithology, mineralisation, alteration, and structure. • Sample preparation of recent diamond of recent diamond drill core and RC samples follows industry best practice. Sample preparation involves oven drying, course crush to 70% < - 6 mm than Mixer Mill of whole sample to 80% <75 microns. • Quality control of the drillhole sample data base has varied over the years as drilling has been undertaken by three independent companies spanning more than 35 years (Aquarius, Metana and Traka). However, all operators were professionally run companies and were applying best practice procedures at the time. These practices remain valid today. • In relation to sample size and diamond drill hole core the ½ core sample size
	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	

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Criteria	Explanation	Comment
	results for field duplicate/second-half sampling.	used by all companies is robust practice. For gold analysis in particular the large sample size followed up by large >20 g pulp size for acid digest mitigates the possibility of non- repeatable assay data because of nugget effect. The sample and pulp size is otherwise larger then would be used if just assaying for base metals.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	• In relation to the sample size and RC drill holes they have remained the same throughout. The emphasis on relatively large sample sizes to counteract the possibility of nugget effect has formed to basis for all samples collected.
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.*	• In 2000 Greenstone resampled 3 of Aquarius's RC 2 metre composited drill holes (SRC8, 10 and 11) at Sirdar in 1 metre intervals. Greenstone's samples were submitted to Genalysis for Aqua Regia digest and AAS analysis. Greenstone established very good correlation of their results with that of Aquarius. • RC samples for Traka's 2003 RC drilling program was initially submitted as 4 metre composites and where anomalous gold assays was detected the I metre sample intervals comprising the composite were taken and re-submitted for analysis. All samples were submitted to Genalysis Laboratories for Au analysis using 25g FA25/MS and Ag, As, Co, Cu, and Pb by AT/OES. • RC and diamond drilling by Traka in 2020/2021 were submitted to Labwest Laboratories for Express Gold +20 element analysis. Express Gold uses a 20g charge and Microwave Assisted Aqua Regia digest from pulp following whole sample Mixer Mill grind with 80% of sample under 75-micron. The elements assayed were Au, Ag, As, Bi, Co, Au, Cr, Cu, Fe, Hg, In, Mn, Mo, Ni, Sb, Pb, Te, Tl, U, W, Zn • The various analytical techniques used by various parties over several generations of work has enabled a close comparison of results. All the assay and sample data is valid, of good quality, repeatable where duplicated and cross checks were made and all cases collected, manage and recorded by professionally run exploration companies. • Duplicate sampling, re-splits of composited samples and laboratory standard checks by all parties have resulted in a good quality reliable sample and geology data base. • At Maori Queen, within Traka's 2021 RC drill program, 183 duplicate samples were collected (Table 6). The Medium of Differences between the original and duplicate sample was 0, which for gold with typical nuggety inhomogeneous distribution is considered good. • At Sirdar, within Traka's 2021 RC drill program, 51 duplicate samples were collected (Table 7). The Medium of Differences between the original and duplicate sample was 0.0002, which for gold with typical nuggety inhomogeneous distribution is considered good. • The various choices of Laboratories, analytical technics, digest and assay does not show any material difference to the results received. This indicates mineralisation without signs of being refractory nature and that the historic data base is reliable to use. • The pXRF elemental readings were used solely as a field-based geological pathfinder and screening tool to inform the prioritization of samples for definitive laboratory analysis. pXRF data was not incorporated into the quantitative Mineral Resource Estimate (MRE) calculation or grade estimation for gold or copper. All reported gold and copper grades used in the MRE are derived exclusively from results generated by a certified commercial laboratory. • AVW confirms it does not possess the technical specifications (make, model, calibration, or sampling protocols) for the pXRF instrument utilized by the previous explorer (TKL).
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	
Verification of sampling and assaying	*The verification of significant intersections by independent or alternative company personnel.*	• Traka's 2021 drilling of the Maori Queen Main Lode (9 holes of 16 in total) was predominantly infill in nature. This being the case there was an expected mineralised position and grade result assuming the wider spaced pre-existing drill data was reliable. The outcome met expectations thereby indicating a high degree of data integrity. • Traka 2012 drilling of Sirdar (8 holes of 53 in total) was predominantly infill in nature. There are 4 drilling directions used to assess the Sirdar mineralisation. This reflects earlier uncertainty of the orientation of the high-grade gold mineralisation and that the high- grade occurs in a stacked sequence of relatively small shoots. Traka's infill RC drilling in 2003 (16 RC holes) established a north-western dip/plunge to the Sirdar shoots and another 7 holes in 2021 added detail
	The use of twinned holes.	
	Documentation of primary data, data entry procedures, data	

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Criteria	Explanation	Comment
	verification, data storage (physical and electronic) protocols.	and confidence to the historic drill database. • All of Traka's geological drill date is captured in digital format and entered into the companies Relational Database Geo Bank, managed full-time by the company's Database Manager. MicroMine, MapInfo, Global Mapper and Leapfrog software has been used to enable full 3D modelling. • All of the historic drill logs have been captured and standardized to Traka's digital format to ensure full utilization of all data. • Duplicate samples were collected from RC holes where visual and/or pXRF readings indicated mineralisation (copper and associated gold) was likely to be intersected. For purposes of the minerals resource calculation the average grade of the original and composite sample was used if the interval was included in the mineral resource shell.
	Discuss any adjustment to assay data.	
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• The early generation (Metana and Aquarius) position of drill holes at Maori Queen and Sirdar were positioned with reference to a local grid put in place by a Licenced Surveyor. After drilling the collar positions were re-surveyed by a Licensed Surveyor. In 2003 Traka converted the collar positions to AMG84 Zone 51 and now to MGA94 Zone 51. Traka's 2021 drilling has been located using the Average Function on a handheld GPS. The accuracy of the GPS is between 1 and 3 metres. Because there was reference to other earlier generation surveyed drill holes the accuracy of drill hole collar positions was readily established. • The old local grid is not used anymore because high resolution ortho-photography and GPS technology enables accurate positioning without use of a local grid. • A DEM surface was generated for the project using the ALOS radar data and the relative elevation of the project fixed to previously surveyed drill collar datum.
	Specification of the grid system used.	
	Quality and adequacy of topographic control.	
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	• Drill hole spacing at Maori Queen is nominally 40 metre x 40 metre but adjusted to test the accuracy of earlier generation drill hole data, avoid old mine workings and to determine down dip/plunge continuity. This spacing is sufficient to establish continuity of the Main Lode, but not for the mineralisation intersected in the less continues footwall and hanging wall lodes parallel to the Main Lode. An Inferred Resource could be confidently calculated for the Main Lode and Exploration Target classification if the Footwall and Hanging Wall lodes were included. • Drill spacing at Sirdar is nominally 20 metres x 10 metres i.e., a high density, but because drilling is orientated in 4 different directions it is not a particularly consistent pattern. However, modelling in 3D (Leapfrog Software) has now enabled all the drill data to be utilized. There is a high degree of confidence (Indicated Resource) in the mineralised model where the drill density is high. Where drilling density is less dense, in the deeper position, the mineral resource has been classified as an Inferred Resource. • No composited sample data has been applied at Maori Queen or Sirdar.
	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.	
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.*	• Mineralisation at Maori Queen is dipping about 70 degrees in a north-west direction. All the drilling completed is effective and unbiased for this orientation of mineralisation. • The high-grade mineralisation at Sirdar has been resolved to be related to north-west plunging shoots. A few drill holes have biased results, having passed through individual shoots at acute angles, but other nearby drill holes have provided sufficient data to constrain this bias.
	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	

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Criteria	Explanation	Comment
	material.	
Sample security	*The measures taken to ensure sample security.*	• Chain of custody is Managed by Traka Resources. Experienced Geologist and Field Assistants have supervised all sampling and submissions to professionally run accredited third-party laboratories.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• Modelling of the Sirdar and Maori Queen resources was completed by a Geological Consultant in cooperation with the Managing Director. The consultant has extensive experience in mineral resource modelling and calculation and provided an independent third-party review and analysis of the data.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	Explanation	Comment
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership.* *The security of the tenure held at the time of reporting.*	• The Mt Cattlin Gold Project is located on EL74/371, PL74/373 and PL74/370. • An agreement with Galaxy Resources Ltd (ASX Announcement 23 July 2020) gives Traka the right to gold and all other commodities except for mineralisation including lithium and tantalum associated with pegmatite dykes. • The tenements are currently in Galaxy Resources Ltd's name but under the Galaxy agreement Traka can acquire a Mining Lease(s) over future gold production areas. Galaxy's rights are fully preserved in the event Traka acquires a Mining Lease. • The tenements are in good standing with all necessary stakeholder approvals in place (Private Landowners, Aboriginal Heritage, Shire and Environmental).
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Previous drilling and appraisal by the former operators Aquarius, Metana and Greenstone is acknowledged, and the drill hole data used in the resource calculations is provided in Table 2 and 3.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Maori Queen resource is hosted in 70-degree north-west dipping quartz veined shear which has a richer central Main Lode structure and weaker parallel mineralised lodes both footwall and hanging wall to it. The host rocks to gold, plus the associated copper mineralisation with the gold, is basalt and dolerite. A high-grade gold shoot, which is about 100 metres long in the Main Lode, is the dominant feature and where historic mining from surface to about 70 metres was undertaken. Drilling has now established that the high-grade shoot is open to depth. The shear which hosts the Maori Queen mineralisation can be traced for over 1 kilometre in length. Other high-grade shoots like that at Maori Queen is thought to occur along the shear. • The Sirdar mineralisation is hosted in strongly altered and stockwork quartz veined dolerite. Drilling over a strike length of 115 metres has delineated high-grade zones each having a strike extent of about 20 metres and down plunge continuity of about 100 metres. A late phase east dipping pegmatite dyke (10 to 15 metres thick) cuts through the Sirdar mineralisation at about 100 metres depth and currently acts as the base to the mineral resource. A few drill holes that have passed through the pegmatite dyke indicate that the high-grade gold mineralisation persists to depth but there is not sufficient drilling at depth to quantify this potential. A single deep hole (RAGD038) drilled intersected a narrow high-grade gold zone (1.6 metre @ 19.2 g/t Au) approximately 200 metres below the east dipping pegmatite dyke. Infill drilling is required to ascertain whether this gold intersection links to the near surface Sirdar position or is a separate mineralised position.
Drill hole Information	*A summary of all information material to the understanding of the exploration results*	• The drill hole intersections used to calculate the Maori Queen Mineral Resource is provided in Table 2. • The drill hole intersections used to calculate the Sirdar Mineral Resource is provided in Table 3. • All drill hole information has been previously reported to the market.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g.*	• All mineralised intervals are length weighted and reported with bottom-cut criteria stated at the time of announcement. • In the event there are duplicate samples the average grade of the duplicate is used for that interval. • For purposes of this report Mineral Resources are being reported and therefore data aggregation methods are not applicable.

Criteria	Explanation	Comment
	cutting of high grades) and cut-off grades are usually Material and should be stated.	
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalents are applied
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	• At Maori Queen, all the drill holes have been drilled orthogonally to the strike and dip of mineralisation. As such the down hole intercepts broadly approximate true widths. • At Sirdar, given the initial uncertainty on the orientation of the mineralisation a number off the drill hole intercepts are not optimally orientated. To offset any resulting bias, a relatively high-density drill pattern in the optimized orientation has been completed within the mineral resource model. The density of drilling has enabled confirmation of contacts, position and the grade of mineralisation and enabled use of the earlier generation drill data.
	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.	
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 the Tables and Diagrams provided in this release
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.*	• The Maori Queen and Sirdar Mineral Resource positions are historic abandoned gold mine locations which have had several generations of follow-up exploration drilling since the early 1980's. The early generation drilling in addition to the work now completed by Traka has enabled calculation of a mineral resources. • The Mineral Resources calculated are in the near surface positions where the drill density is sufficient to provide detail and confidence. The open down-dip/plunge component to the mineral resource envelope have not been included in the Mineral Resource calculation.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported.*	• The Maori Queen and Sirdar positions are the two most advanced targets in a project area which has multiple other less advanced targets for follow-up. These comprise other historic mine positions as well as a new generation of targets highlighted by recent aeromagnetic, IP (Induced Polarisation) survey, soil geochemistry surveys and geological mapping. The recent recognition of all targets and mineralisation being related to a large centrally located porphyry style intrusive complex is adding new dimensions to the project as a whole. The historic mine positions occur in late-stage structures that pass through the intrusive complex but the intrusives themselves have not previously been recognized as targets. • All information relating the Mt Cattlin Gold Project has been released to the ASX and market in preceding announcements to this one.
	The nature and scale of	• Follow-up drilling is currently being planned to test newly identified intrusive style

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Criteria	Explanation	Comment
Further Work	*planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	targets as well as along strike and down dip/plunge from existing mineralised positions. • Figure 1 of this release shows the position of known targets and the primary area of interest for intrusive related targets. • Additional geophysical surveys including IP and EM (Electromagnetic) surveys may be undertaken to assist with optimizing drill positions.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	

Section 3 Estimation and Reporting of Mineral Resources

Criteria	Explanation	Comment
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	• The historical data base has been systematically captured and validated by Traka's Geologists and Database Manager. All the data has been audited for accuracy of collars positions, drillhole orientation, assays, geology, and downhole surveys. • All old handwritten geological logs have been captured into digital format and standardized to the extent necessary to allow full utilization. • All project data is entered into the Company's Access Relational Database operating through Micromine Geobank software. Any inconsistency or possible error of the sample value, duplication or position is checked and corrected before the data can be used for mineral resource calculations. Further validated of the data is undertaken when used in MicroMine, MapInfo, Discover and/or Leapfrog software. Numerous 2D and 3D presentations of the data is scrutinized to validate and ascertain a realistic geological framework for mineral resource modelling.
Site visits	*Comment on any site visits undertaken by the Competent.* *If no site visits have been undertaken indicate why this is the case.*	• Numerous site visits by the Competent Person and other company staff has been undertaken through-out the entire life of the project.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	• There is a high degree of confidence in the Mineral Resource calculations completed. Conservative tightly constrained mineral resource models have been adopted following assessment of various alternatives using lower grade cut-off mineral shells, top-cut values and geological constraints. • Patrick Verbeek as the Competent Person worked in close collaboration with Rob Seed an experienced independent Geological Consultant. Rob Seed has many years appropriate experience and provided an independent and unbiased perspective of the Maori Queen and Sirdar mineral resource positions. • It is assumed that the high-grade gold mineralisation within both Maori Queen and Sirdar are structurally controlled within low pressure dilatational zones, within changes in structure orientation and/or where rheological contrast exists. There is not enough peripheral drilling or geological data to Maori Queen or Sirdar that enables resolution of the structural setting, but a conservative approach has been adopted to tightly constrain the mineralised shell.
Dimensions	*The extent and*	• The Sirdar Mineral Resource strikes 115 metres in a north-east direction. The

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	variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	high- grade mineralisation shoots within this trend is steep north-west orientation. The individual shoots strike over about 20m and have down-plunge continuity of about 100 metres. A late stage gently east dipping pegmatite dyke has intruded through the Sirdar mineralisation at about the 100m vertical depth and currently this effectively forms the floor to the Mineral Resource. Mineralisation extends past the pegmatite dyke, but there is insufficient drilling at this depth to enable modelling and inclusion in the Mineral Resource calculation. • The Maori Queen Mineral Resource is constrained within a single quartz veined structure called the Main Lode within a shear zone. The Main Load strikes over 150 metres in north-east orientation and dips at roughly 70 degrees to the north-west. The Mineral Resource is calculated to 100m vertical depth, but mineralisation is open along strike and at depth. There are parallel lodes both footwall and hanging wall to the Main Lode within the shear zone but these have not been included in the resource calculation as they appear to be lower grade positions.
stimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.* *Any assumptions about correlation between*	For Maori Queen the following parameters were used in the Mineral Resource estimation: 1. A 1 g/t Au bottom-cut was used to create a wireframe of the Main Lode mineralisation using Leapfrog software. Another wireframe model using 0.3 g/t Au bottom-cut was also created to include the parallel footwall and hanging wall lodes to the Main Lode, but it was determined there was insufficient data and merit to include these lodes in the calculation. 2. The old mine stopes at Maori Queen were also wire-framed using old mine plans and drill holes that intersected the stopes. The void created by old mining activity was extracted from the 1 g/t Au mineral resource model. 3. Drillhole intercepts within the 1 g/t Au wireframe model were composited to 1 m intervals. Total composited length (31 metre) versus un-composited length (30m) correlate well with only slight reduction in average grade and sample variance noted in the composted data. 4. Distribution of the composited samples, at the 1st Standard Deviation, indicated 15g/t Au was an appropriate top-cut value to apply. 5. Variography on the composited sample data did not define strong trends or range. The greatest continuity in the data indicated low angle plunge to the north- up to 40 metre range. This is close to drill hole spacing and indicates a higher density of drilling would be needed to achieve Indicated Resource category. 6. Both Kriging and Inverse Distance calculations were undertaken with the results so close that there is no material difference. 7. A Specific Gravity (SG) value of 2.93g/cm has been applied to the mineralised host rock. The large SG database from the nearby Galaxy Lithium Mine has been used (Table 8). Galaxy's database is much larger and more robust than could be achieve using Traka's drill data. 8. Ellipsoid sample search ranges, 50m, 40m, 3m. Direction 70 degrees towards 310 degrees, pitch 60 degrees. 9. Due to the lack of sample density the whole model is classified as inferred. 10. Block model cell size, 1m, 1m, 1m. 11. A minimum of 3 samples and maximum of 12 samples utilised for estimates. For Sirdar the following parameters were used in the mineral resource estimation: 1. A 0.5 g/t Au threshold was used to generate wireframes in Leapfrog using the indicator interpolation numeric method. 2. Drillhole intercepts within the 0.5g/t Au wireframe model were composited to 1 m intervals. Total number of composited intervals (485) versus un-composited intervals of 398 correlate well with only slight reduction in average grade and sample variance noted in the composted data. 3. A top cut of 25g/t was derived from the first major discontinuity in the log probability curve. 4. Variography on the composited sample data defined reasonable variograms. The greatest continuity in the data indicates a steep plunge towards 225 degrees. Search ellipsoid of 30m, 15m, 5m. Direction 50 degrees, 220 degrees, pitch 70 degrees. 5. Both Kriging and Inverse Distance calculations were undertaken with the results so close that there is no material difference 6. A Specific Gravity value of 2.93g/cm has been applied to all blocks. 7. Blocks with greater than 7 samples in the search ellipsoid and average distance

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	variables. *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping data if available.* *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation.*	less than 20m were classified as indicated otherwise inferred. 8. Block model cell size, 2m, 2m, 2m. 9. A minimum of 3 samples and maximum of 12 samples utilised for estimates.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• There was no moisture content recorded on the historical data for Tonnages and grades
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resource has been reported at 1g/t Au cut-off. • The reporting cut-off parameters were selected based on assumed economic cut-off grades for the Sirdar and Maori Queen.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal mining dilution.*	• It is assumed that the deposits could be mined with open pit mining techniques.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability.*	• No assumptions have been made regarding metallurgy
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options.*	• No assumptions have been made regarding metallurgy
Bulk density	*Whether assumed or determined.*	• A global bulk density of 2.93 g/cm3 was applied to all blocks and was derived from known bulk densities from Galaxy Resources data operating in a similar geological setting to that at the Mt Cattlin Gold Project.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and*	• The Mineral Resource estimate reported is in compliance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' by the Joint Ore Reserves Committee (JORC). • For Maori Queen, all blocks have been classified as inferred due to low sample density. • For Sirdar blocks with greater than 7 samples and average distance of less than 20m were classified as indicated otherwise Inferred. Validation of the block model shows good correlation of the input data to the estimated grades. • The Mineral Resource estimate appropriately reflects the view of the Competent Person.

	distribution of the data). *Whether the result appropriately reflects the Competent Person's view of the deposit.*	
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	• Internal audits have been completed by Traka Resources which verified the technical inputs, methodology, parameters and results of the current estimate.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. The statement should specify whether it relates to global or local estimates. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The mineralisation geometry and continuity has been adequately interpreted to reflect the applied level of resource classification.

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Appendix 2

All information contained in this appendix was originally published by Traka Resources (ASX:TKL) between 2020 and 2022.

Table 8: The Drillhole Collar File on Maori Queen Main Lode drill holes used to define the 1.0 g/t Au bottom cutoff mineralised model (also refer to Table 2)

Hole No	Easting	Northing	RL	Total Depth (m)	Dip	Azimuth	Company	Drill Type
RAGC001	227297	6284604	250	100	-60	131	Traka	RC
RAGC002	227271	6284562	250	79	-60	132	Traka	RC
RAGC016	227246	6284527	250	90	-60	130	Traka	RC
RAGC031	227287	6284548	257	56	-60	130	Traka	RC
RAGC032	227257	6284578	256	99	-60	130	Traka	RC
RAGC033A	227332	6284605	259	25.3	-60	130	Traka	RC
RAGC035	227306	6284600	256	75	-60	130	Traka	RC
RAGC037	227269	6284597	256	150	-60	130	Traka	RC
RAGC050	227276	6284622	250	150	-60	130	Traka	RC
RAGC051	227239	6284551	250	120	-60	130	Traka	RC
RAGC052	227306	6284627	250	105	-60	130	Traka	RC
RR0017	227281	6284517	250	30	-60	134	Metana	RC
RR0018	227258	6284510	250	30	-60	134	Metana	RC
RR0025	227331	6284582	250	30	-60	134	Metana	RC
RR0060	227287	6284547	250	40	-60	134	Metana	DD
RR0119	227287	6284538	250	40	-60	134	Metana	DD

Table 9: The Drillhole Collar File on Sirdar drill holes used to define the 0.5 g/t Au bottom cutoff mineralised model (also refer to Table 3)

Hole No	Easting	Northing	RL	Total Depth (m)	Dip	Azimuth	Company	Drill Type
RAGC003	226882	6284354	250	80	-60	132	Traka	RC
RAGC004	226867	6284369	250	79	-60	132	Traka	RC
RAGC005	226859	6284334	250	60	-60	131	Traka	RC
RAGC006	226845	6284346	250	80	-60	132	Traka	RC
RAGC007	226840	6284320	250	80	-60	130	Traka	RC
RAGC008	226826	6284331	250	75	-60	130	Traka	RC
RAGC018	226829	6284285	250	80	-60	130	Traka	RC
RAGC019	226831	6284305	250	80	-60	130	Traka	RC
RAGC021	226898	6284346	250	80	-60	131	Traka	RC
RAGC024	226852	6284307	250	80	-60	131	Traka	RC
RAGC025	226854	6284357	250	80	-60	131	Traka	RC

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RAGC026	226868	6284348	250	80	-60	131	Traka	RC
RAGC027	226872	6284316	250	80	-60	131	Traka	RC
RAGC028	226840	6284288	250	80	-60	131	Traka	RC
RAGC029	226812	6284293	250	118	-60	131	Traka	RC
RAGC030	226803	6284277	250	100	-60	131	Traka	RC
RAGD038	226862	6284251	250	420.4	-55	313	Traka	RC
RAGD039	226843	6284269	250	166.4	-60	44	Traka	RC
RAGC040	226835	6284310	250	112	-60	130	Traka	RC
RAGC041	226889	6284341	250	100	-60	160	Traka	RC
RAGC045	226837	6284328	250	120	-60	160	Traka	RC
RAGC046	226829	6284366	250	148	-60	160	Traka	RC
RAGC049	226789	6284370	250	148	-60	160	Traka	RC
RR0091	226859	6284295	250	69	-61	46	Metana	DD
RR0092	226844	6284282	250	81	-57	50	Metana	DD
RR0093	226814	6284242	250	49.9	-60	359	Metana	DD
RR0094	226826	6284228	250	50	-60	359	Metana	DD
RR0124	226831	6284267	250	81	-60	44	Metana	DD
RR0125	226869	6284306	250	40	-60	44	Metana	RC
RR0126	226850	6284317	250	60	-60	44	Metana	DD
RR0128	226830	6284292	250	110	-60	44	Metana	DD
RR0132	226812	6284274	250	120	-60	44	Metana	DD
RR0133	226839	6284301	250	57	-60	104	Metana	DD
RR0135	226828	6284260	250	106	-60	44	Metana	RC
RR0136	226908	6284323	250	50	-60	44	Metana	RC
RR0138	226889	6284339	250	50	-60	44	Metana	RC
RR0139	226881	6284323	250	70	-60	44	Metana	RC
RR0140	226865	6284334	250	50	-60	44	Metana	RC
RR0144	226833	6284334	250	50	-60	44	Metana	RC
RR0145	226855	6284263	250	87	-90	126	Metana	DD
RR0148	226815	6284245	250	129.5	-90.00	44.00	Metana	DD
RR0153	226807	6284305	250	149.9	-90.00	44.00	Metana	DD
SRC002	226886	6284331	250	50	-60.00	44.00	Aquarius	RC
SRC003	226869	6284308	250	70	-60.00	44.00	Aquarius	RC
SRC004	226852	6284289	250	55	-60.00	44.00	Aquarius	RC
SRC005	226838	6284271	250	64	-60.00	44.00	Aquarius	RC
SRC007	226874	6284329	250	50	-60.00	44.00	Aquarius	RC
SRC008	226862	6284314	250	73	-60.00	44.00	Aquarius	RC
SRC009	226907	6284337	250	25	-60.00	44.00	Aquarius	RC
SRC010	226891	6284323	250	50	-60.00	44.00	Aquarius	RC
SRC012	226913	6284334	250	20	-60.00	44.00	Aquarius	RC
SRC013	226900	6284315	250	50	-60.00	44.00	Aquarius	RC
SRC015	226850	6284255	250	60	-60.00	44.00	Aquarius	RC

AVIRA RESOURCES LIMITED

Table 10: The Drillhole Collar File for selected Exploration Prospect Drillholes.

Hole No	Easting	Northing	RL	Total Depth (m)	Dip	Azimuth	Company	Drill Type
RAGC072	226622	6284803	252	75	-60	130	Traka	RC
RAGC073	226601	6284818	250	117	-60	130	Traka	RC
RAGC082	226246	6284122	250	108	-60	130	Traka	RC
RAGC083	226245	6284080	250	66	-60	130	Traka	RC
RAGC084	226223	6284094	250	108	-60	130	Traka	RC
RAGC085	226272	6284153	250	114	-60	130	Traka	RC
RAGC086	226297	6284140	250	66	-60	130	Traka	RC
RAGC092	226976	6285173	250	66	-60	310	Traka	RC
RAGC093	227002	6285144	250	130	-60	310	Traka	RC
RAGC094	226958	6285137	250	120	-60	310	Traka	RC
RAGC095	227005	6285099	250	234	-60	310	Traka	RC

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