ASX Announcement:
30 April 2026

ACDC Metals completes acquisition of Gold-Silver Project in Walker Lane District, Nevada USA

Key Highlights:

- **ACDC Metals has secured rights to earn a 100% interest in the Mount Jackson Gold-Silver project in the highly mineralised Walker Lane district, Nevada.**
- **Total project area including 48 BLM lode mining claims (~3.6 km^2), with additional staking underway.**
- **Multiple prospect areas have been identified across the low sulfidation epithermal gold-silver system, highlighting the broader scale potential of the project. Drill ready targets are present at the Pegasus prospect, where historical drilling returned:**
  - PC34A: **25.9m @ 1.94 g/t Au** from 97m incl. **6.1m @ 7.38 g/t Au** from 97m.
  - PC21: **21.3m @ 1.34 g/t Au** from 61m.
  - PC34: **22.9m @ 1.56 g/t Au** from 82m.
  - PC41: **45.7m @ 0.56 g/t Au** from 116m.
- **Mount Jackson is proximal to major miners and explorers:**
  - Round Mountain (Kinross Gold)
  - Arthur Gold (AngloGold Ashanti)
  - North Bullfrog (AngloGold Ashanti)
- **Low upfront cost, with the majority of earn in tied to milestones and expenditure in the ground.**
- **Strongly supported placement of $0.935 million, undertaken by Lead Manager Cygnet Capital. In addition, a 1:3 Rights Issue will be offered to raise up to $1.56 million.**
- **ACDC Metals will be well funded to drive exploration in Nevada and development in Victoria.**
- **Mt Jackson airborne geophysics planned for completion in current quarter. Proposed drilling to commence H2 CY2026.**
- **Goschen Central Retention Licence application remains in progress.**
- **Exploration Licence application remains in progress for the White Hills Gold project in Central Victoria.**

ACDC Metals Limited (**ASX: ADC**) (**ACDC Metals** or the **Company**) is pleased to announce signing of an agreement to earn up to a 100% interest in the Mount Jackson Project within the Walker Lane of Nevada, USA. The Walker Lane is a Tier-1 geological feature with a strong history of mining production, and a high level of exploration and development.

ASX: ADC

ACN 654 049 699

CAPITAL STRUCTURE

Share Price: A$0.059*
Cash: A$1.95 M (Q4 25)
Debt: Nil
Ordinary Shares: 74.7M
Market Cap: A$4.4M*
Enterprise Value: A$2.5M*
Options: 5.1M
Performance rights: 6.79M
***as of 28 April 2026**

BOARD OF DIRECTORS & MANAGEMENT

Andrew Shearer
Non-Executive Chair

Mark Saxon
Executive Director

Tom Davidson
Chief Executive Officer

Richard Boyce
Non-Executive Director

Ivan Fairhall
Non-Executive Director

COMPANY SECRETARY
Adrien Wing

CONTACT

Level 2, 480 Collins St
Melbourne VIC 3000

+61 03 8548 7880

info@acdcmetals.com.au
www.acdcmetals.com.au

For personal use only

For personal use only

ACDC Metals CEO Tom Davidson commented:

"Mount Jackson is an exciting new epithermal gold project for ACDC Metals. It is situated in western Nevada, with a very high pedigree for gold, and demonstrates strong historical results with additional drill ready targets. This is the first time the project has come to the ASX, providing ACDC Metals shareholders with exposure to a highly prospective, underexplored system.

We are extremely pleased with the support shown for the placement and look forward to welcoming the new shareholders to the register. Together with our existing cash reserves, ACDC Metals is well positioned to undertake and deliver the planned exploration program at the Mount Jackson Project and deliver value creation.

The Mount Jackson project will complement our existing portfolio and will enable the company to continue delivering value to our shareholders.

We remain committed to advancing the Goschen Central Project, as demand for rare earths continues to strengthen. Our focus remains on systematically progressing the project through development milestones, ensuring it is well positioned to respond to favourable market conditions and emerging supply chain opportunities."

The Mount Jackson Project overview

The Mount Jackson Project is located in southwestern Nevada approximately 460 kilometres southeast of Reno, and 25 kilometres southwest of the mining town of Goldfield. Goldfield is the seat of Esmeralda County, within a historically significant mining community on Highway 95. The project is located at the western end of the Cuprite District and consists of 48 claims (appendix 1) totalling approximately covering numerous old workings.

The Mount Jackson project lies within an underexplored sector of the Walker Lane west of Cuprite and south of the Goldfield mining district in Esmeralda County, Nevada (Fig. 1). The project area is easily accessible from Nevada State Route 266 and is located east of Mount Jackson (the prominent landmark and western-most rhyolite dome) along the southerly extension of the Goldfield Hills. Gold and silver were discovered along Mount Jackson Ridge by Pegasus Gold in 1986-87. Subsequent drilling along a NE structure within the Cambrian-age Harkless Formation adjacent to rhyolite domes. Hydrothermal alteration and mineralisation represent the upper-level expression of a low-sulfidation epithermal gold system associated with a cluster of six rhyolite domes along Mount Jackson.

For personal use only



Figure 1 – Location of Mt Jackson Project in Walker Lane, Nevada.

For personal use only

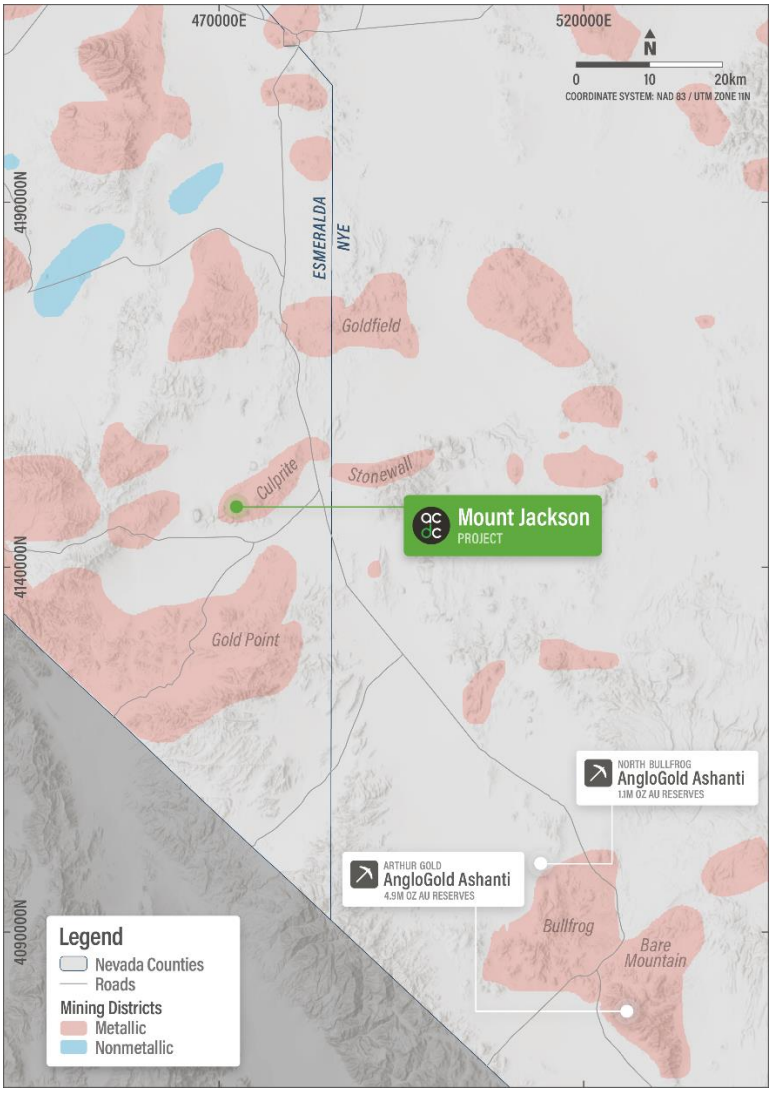


Figure 2 – Regional view of Gold district.

The gold and silver mineralisation at Mount Jackson is closely associated with moderately dipping (30-50°) tabular bodies of vuggy siliceous alteration zones, roughly conformable to the broadly folded Cambrian stratigraphy. Grades vary with the highest grades generally located below the contact with limestone of the Emigrant Formation and restricted to the Harkless Formation.

Mineralisation was identified by Pegasus Gold in the 1980's, associated with the northern limb of an antiform, and a less defined southern limb. The northern limb mineralisation is oxidized to depths greater than 122m. No oxidation was noted in the southern mineralisation. Further mineralisation was shown 1,200m east of the Pegasus prospect, and potentially showing open along trend.

For personal use only

At the 3 Shafts prospect abundant copper oxides (malachite, azurite) were noted[1] in the western area of the project where numerous old pits and shafts were sunk on these showings. The historical copper workings appear to be following a general east-west trend. The area shows widespread argillic alteration, dominantly associated with northwesterly and east-west structures. Based on data received and described no previous drilling has been conducted at the 3 Shaft prospect.

The Mount Jackson project has potential to host a low sulphidation epithermal style gold-silver deposit.

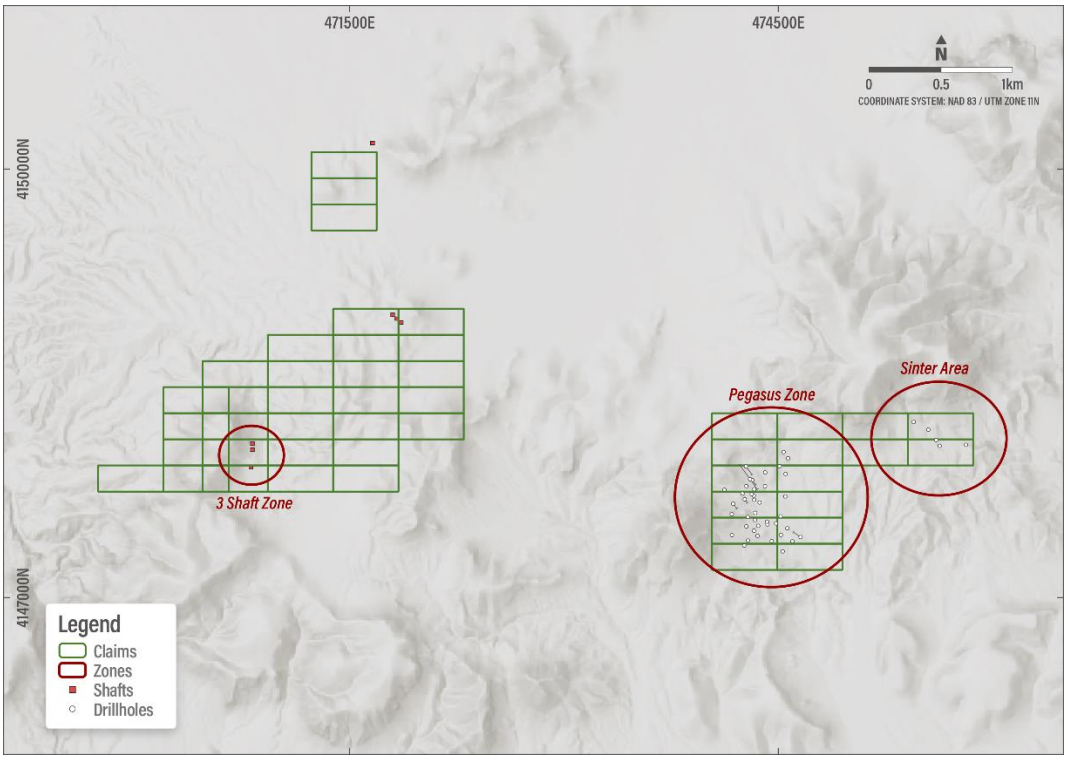


Figure 3 - Overview Project claims and areas of interest.

Gold and silver mineralisation were first reported in this area by Pegasus Gold in 1987. Pegasus drilled 44 RC drill holes between 1987 and 1991. These consisted of Zone 1 on the northerly dipping limb of the aforementioned antiform and Zone 2 on the southern limb of this structure (identified as Pegasus zone and Sinter area in figure 3). A total of 4,748 meters (14,600 feet) of RC drilling were completed, with some of the most significant intersections shown below in Table 1.

[1] Chapman 2012.

For personal use only

Table 1 - Selected Pegasus Gold RC Drill Results[2]

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)
PC-21	61.0	82.3	21.3	1.34	0.00
PC-24	42.7	64.0	21.3	0.37	0.00
Incl.	56.4	68.6	12.2	0.19	9.95
PC-34	82.3	105.2	22.9	1.56	31.04
PC-35	48.8	74.7	25.9	0.78	0.00
PC-40	122.0	134.1	12.2	1.34	6.84
PC-41	115.9	161.6	45.7	0.56	4.35
PC-43	126.5	152.4	25.9	0.09	23.64

Drill data has been converted from feet (ft) and ounces per ton (opt), native data and full drilling results provided in Appendix 2.

First American Silver carried out a 5-hole reverse circulation drill program totalling 945m at Mount Jackson in 2011. The holes varied in depth from 152m to 226m. Table 2 contains a summary of the drill program and significant intercepts.

Table 2 - 2011 First American Silver Drill Program Summary

Hole ID	Azimuth	Dip	Location		Depth	Mineralisation				
			Easting	Northing		From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)
PC-13A		-90	474331	4147712	152.44	19.82	25.91	6.10	0.58	2.5
PC-34A	144	-67	474304	4147827	225.61	96.04	121.95	25.91	1.94	3.81
Incl.						97.56	103.66	6.10	7.38	6.67
PC-45		-90	474423	4147530	207.32	30.49	35.06	4.57	0.14	1.03
PC-46	324	-45	474304	4147828	176.83	No significant mineralisation				
PC-47	305	-70	474658	4147422	182.93	No significant mineralisation				

Native data and full drilling results provided in Appendix 2.

The 2011 drilling was carried out in the area where Pegasus Gold explored with their 1987 drill program. The first hole (PC-34A) was a twin of PC-34 which returned some of the highest grade intersections in 1987 drilling. PC-13A was drilled up dip on the same limb as PC-34 and intersected a weaker zone of mineralisation near the location of PC-13. PC-45 was drilled to test the area around PC-4, while probing deeper to locate any mineralisation which may be present at depth and parallel to the known structure. PC-47 was drilled in the southeast of the area of known mineralisation in an attempt to step out to the east of hole PC-43.

[2] 43-101 Technical Report on the Mount Jackson Project, Esmeralda County, Nevada, USA. January 11, Chapman 2012.

For personal use only

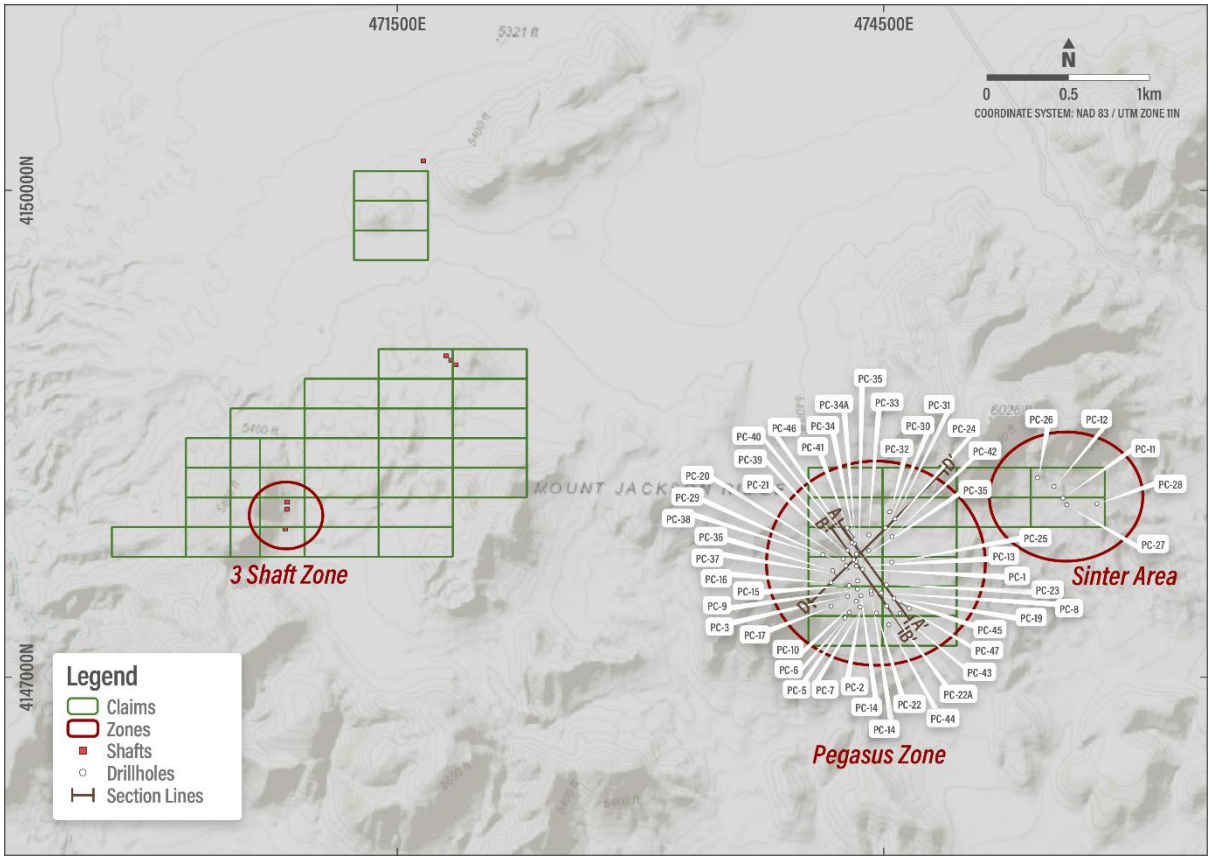


Figure 4 - Historical drilling conducted by Pegasus Gold and First American Silver.

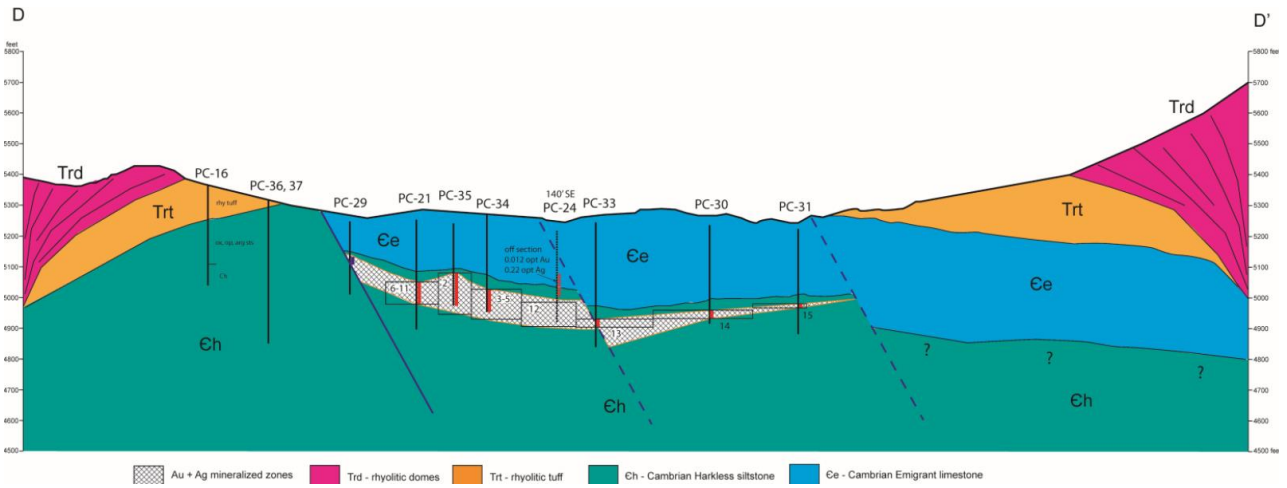


Figure 5 - Section view D-D' (refer to figure 4)

For personal use only

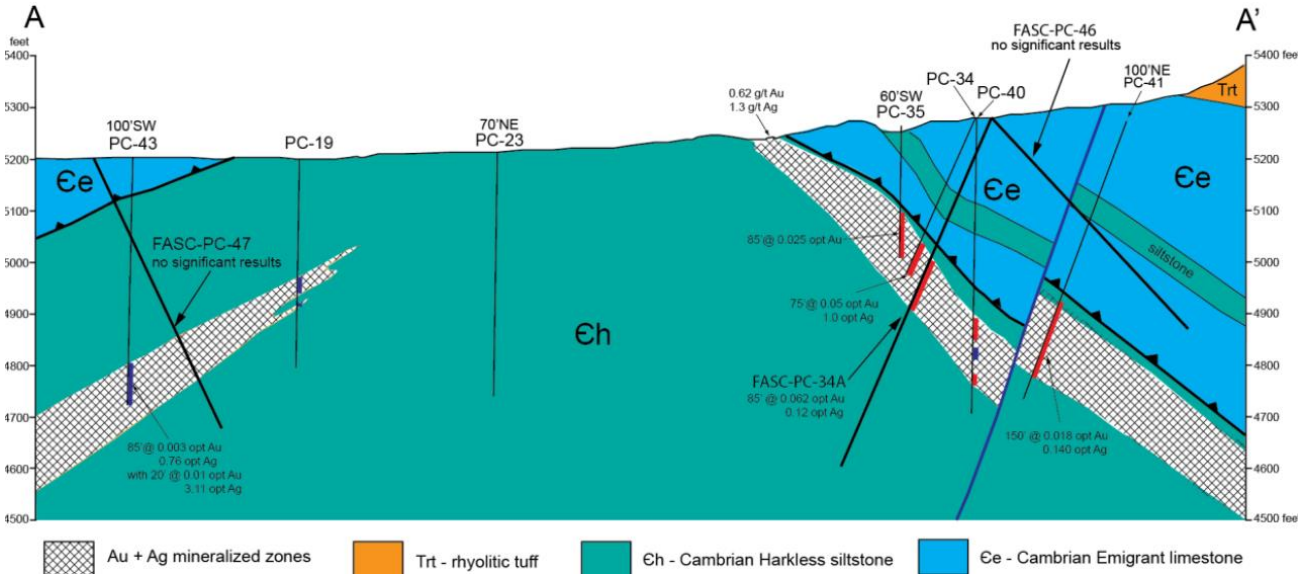


Figure 6 - Section view A-A' (refer to figure 4)

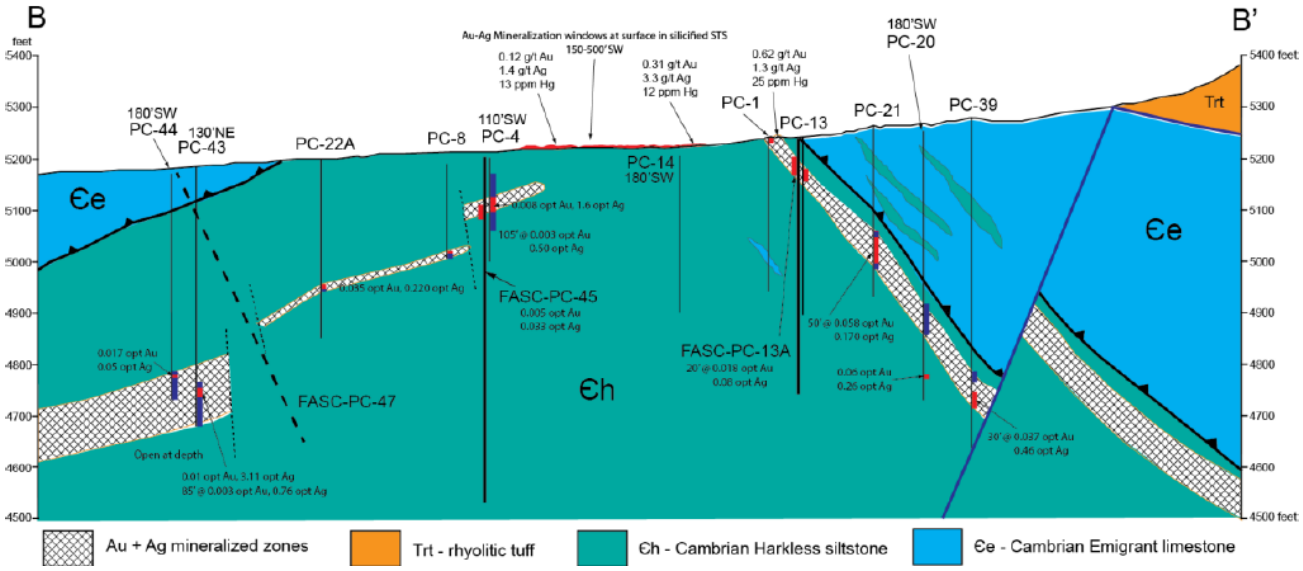


Figure 7 - Section view B-B' (refer to figure 4)

The Waker Lane

The Walker Lane Tectonic Zone is an 80–160 km wide structural corridor in western Nevada, extending south-southeast from Reno toward Las Vegas. It has produced over 20 Moz of gold[3] and hosts a diverse range of deposit styles, including epithermal gold–silver, orogenic lode gold, gold–copper skarn, and porphyry copper–gold systems. Nevada accounts for approximately 70% of total U.S. gold production[4], underscoring the region's global significance.

[3] Nevada Bureau of Mines & Geology (NBMG) Bulletins
[4] U.S Geological Survey (2025). Mineral Commodity Summaries 2024. Pp 82. chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://pubs.usgs.gov/periodicals/mcs2025/mcs2025.pdf

For personal use only

In contrast to the nearby Carlin and Cortez Trends, the Walker Lane is characterised by generally higher-grade, non-refractory mineralisation. The Walker Lane is a very active exploration district, with ongoing exploration and development by major mining companies. Notable operators in the region include:

- Teck Resources (Le Champ Cu–Mo–Au Project)
- Centerra Gold (Goldfield District Project)
- AngloGold Ashanti (Arthur Gold Project),
- Kinross Gold (Round Mountain)

highlighting the district's scale and continued investment appeal.

April Site visit

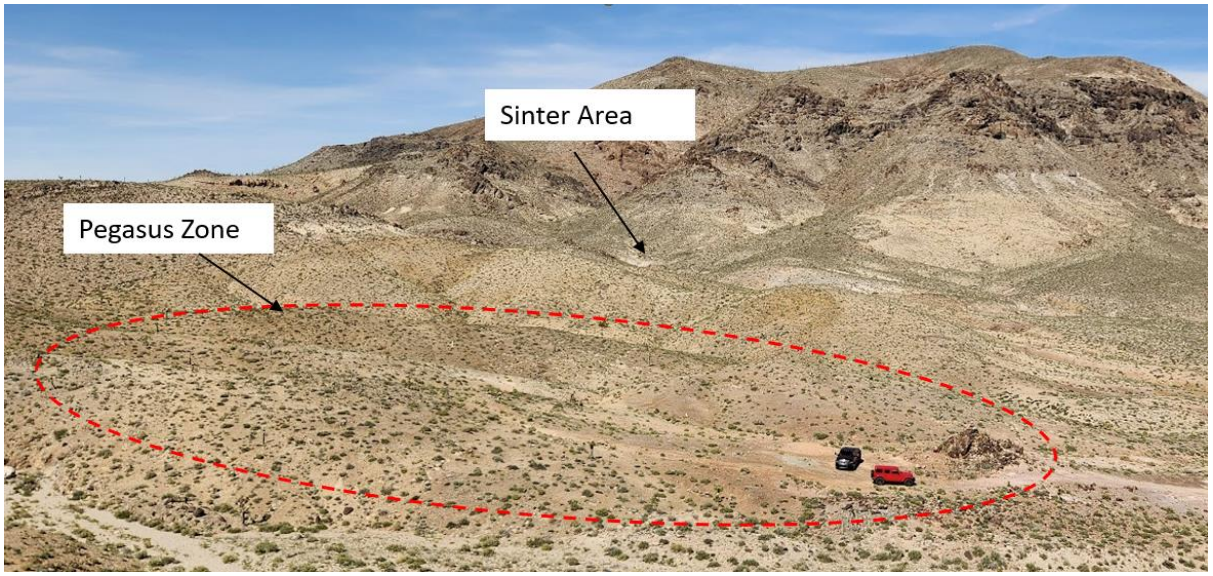


Figure 8 - Pegasus zone and Sinter area (taken from base of Pegasus Dome)



Figure 9 - Overview of Pegasus Zone

For personal use only



Figure 10 - Looking West on Project to 3 Shaft zone

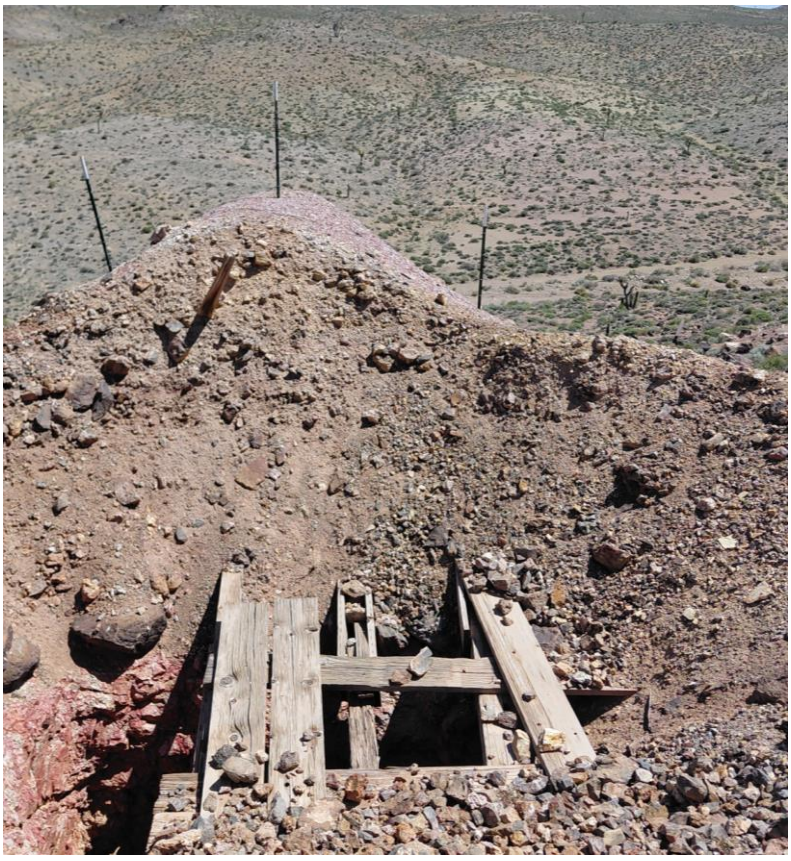


Figure 11 - Historic shaft at 3 shaft zone.

Figures 8 and 9 provide an overview of the Pegasus prospect and Sinter area, demonstrating ease of access for field activities and showing outcrop.

Figure 10 is looking to the west at the 3 shaft zone, where historical shafts are present.

Figure 11 shows one of the 3 historic shafts at the 3 shaft zone.



Figure 12 - The ACDC Metals team on April site visit with Vendors

Planned exploration program

Surface mapping and sampling program with a focus on establishing potential structural and geological controls to mineralisation:

- Infill staking of claims to consolidate project areas – currently underway
- Geological and structural mapping with rock chip multi-element geochemical sampling;
- Geophysical surveys – airborne survey.
- Integration with historic data and compilation of base map; and
- Priority target generation for drill testing.

References:

1. Chapman JP: 43-101 Technical Report on the Mount Jackson Project, Esmeralda County, Nevada, USA. January 11, 2012.

For personal use only

For personal use only

Acquisition Terms

Option agreement

The Company proposes to enter into a lease and option agreement, whereby it will hold the exclusive option (at its election) to acquire up to a 100% interest in the Mount Jackson Project from Pyramid Lake LLC and Spire Exploration LLC (together, the **Vendors**) (the **Mount Jackson Agreement**).

Pursuant to the Mount Jackson Agreement, the Company has agreed to the following lease payments and expenditure commitments over a 5-year period commencing from execution:

Year	Exclusivity (US$)	Lease payments (US$)	Expenditure commitment (US$)
0	20,000		
1		40,000	50,000
2		60,000	150,000
3		80,000	250,000
4		100,000	350,000
5			600,000
Total	**20,000**	**280,000**	**1,400,000**

The Company may extend the Mount Jackson Agreement for an extended term of up to 10 years. If the Company elects to extend the Mount Jackson Agreement for an extended term, it shall pay the Vendors US$70,000 on or before the fifth anniversary of the date of execution and on each subsequent anniversary, a lease payment of 110% of the lease payment from the previous year (i.e. US$77,000 on or before the sixth anniversary of the date of execution and so on).

In order to exercise the option to acquire a 100% interest in the Mount Jackson Project, the Company has agreed to pay the Vendors a cash payment of US$800,000.

The Company has also agreed to pay the Vendors the following milestone payments (subject to satisfaction of the relevant milestone):

- US$2,000,000 in cash or in Shares (at the Company's election), within thirty (30) days of the delivery to the Vendors of a JORC 2012 or NI 43-101 compliant Indicated Mineral Resource estimate of not less than 500,000 ounces of gold (Au) at the Mount Jackson Project;
- US$1,000,000 in cash or in Shares (at the Company's election), within thirty (30) days of the Mount Jackson Project first reaching cumulative production of 50,000 ounces of gold (Au); and
- US$3,000,000 in cash or in Shares (at the Company's election), within thirty (30) days of the Mount Jackson Project first reaching cumulative production of 250,000 ounces of gold (Au).

The Vendors and the Company also propose to enter into a standard form royalty deed, which sets out the terms under which the Company agrees to pay the Vendors a net smelter return

For personal use only

royalty of 3%, with the option to buy back 1% for US$2,000,000 within 6 months of the delivery to the Vendors of a completed pre-feasibility study or feasibility study in respect of the Mount Jackson Project.

Placement

The Company has received firm and irrevocable commitments from sophisticated and institutional investors for a capital raising of $936,500 which will be raised through the issue of 18,730,000 fully paid ordinary shares in the capital of the Company (**Shares**) with an issue price of $0.05 per Share (**Placement**).

The Shares will be issued in a single tranche, with approximately 18,730,000 Shares being issued under the Company's ASX Listing Rule 7.1 and 7.1A placement capacities. The Shares issued under the Placement will be issued one free-attaching option for every two Shares issued exercisable at $0.075 on or before the date that is two years from their issue (**Attaching Option**).

Cygnet Capital Pty Ltd (**Cygnet**) acted as lead manager to the Placement. The Company has agreed to pay Cygnet a fee of 6% on the funds raised under the Placement (plus GST).

The Attaching Options and the Broker Options are subject to the Company receiving Shareholder approval at an upcoming extraordinary general meeting.

Funds raised under the Placement will be applied towards the cost of the acquisition of the Mount Jackson Project, advancing exploration activities at the Mount Jackson Project, exploration at the Company's existing Australian projects and for general working capital purposes.

Entitlement Issue

Following the Placement, the Company intends on conducting a non-renounceable pro-rata entitlement issue, whereby existing Shareholders are entitled to subscribe for one Share for every three Shares held as at the Record Date (defined in the timetable below) to raise up to approximately $1,561,013 (**Entitlements Issue**). The Shares issued under the Entitlement Issue will have an issue price of $0.05 per Share, with one free-attaching Option for every 2 Shares subscribed for and issued in the same class as the Attaching Options.

Cygnet will lead manage the Entitlement Issue. Cygnet will be entitled to a fee of 6% of all shortfall funds placed. Upon successful completion of the Placement and the Entitlement Issue, Cygnet will be entitled to 7,500,000 Options on the same terms as the Attaching Options (**Broker Options**). The Broker Options will be subject to shareholder approval and will be varied on a pro-rata basis in the event there is a remaining shortfall for the Entitlement Issue.

For personal use only

Indicative Timetable

Event	Date
Announcement of Offer & Appendix 3B	Wednesday, 6 May 2026
Lodgement of Prospectus with ASIC & ASX	Wednesday, 6 May 2026
Ex date	Monday, 11 May 2026
Record Date for determining Entitlements	Tuesday, 12 May 2026
Prospectus despatched to Shareholders & Company announces despatch has been completed	Friday, 15 May 2026
Last day to extend Closing Date	Tuesday, 26 May 2026
Closing Date*	Friday, 29 May 2026
Securities quoted on a deferred settlement basis from market open	Monday, 1 June 2026
Announcement of results of issue	Friday, 5 June 2026
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the securities (before noon Sydney time)	Friday, 5 June 2026

Indicative Capital Structure

Capital Structure	Shares	Options and performance Rights	New Cash (A$)
Existing Securities on Issue [1]	74,930,755	11,894,375	-
Placement Issue [2,3]	18,730,000	9,365,000	$936,500
Total (before Entitlements Issue)	**93,660,755**	**21,259,375**	**$936,500**
Entitlements Issue[3,4]	31,220,252	15,610,126	$1,561,013
Fees[5]	-	7,500,000	$(124,870)
Total	**124,881,007**	**44,369,501**	**$2,372,643**

1. Share and option/performance rights numbers as per ASX Appendix 3H dated 12 January 2026.
2. Placement to be completed before Record Date for the Entitlements Issue
3. Includes free-attaching Options on the basis of 1 Option for every 2 Shares subscribed for and issued.
4. Entitlement Issue on the basis of one Share for every three Shares held as at the Record Date.
5. Fees include:
   (i) Estimated fees consisting of: selling fee and management fee; and
   (ii) Broker Options on the same terms as the Attaching Options, subject to receiving any required Shareholder approvals.

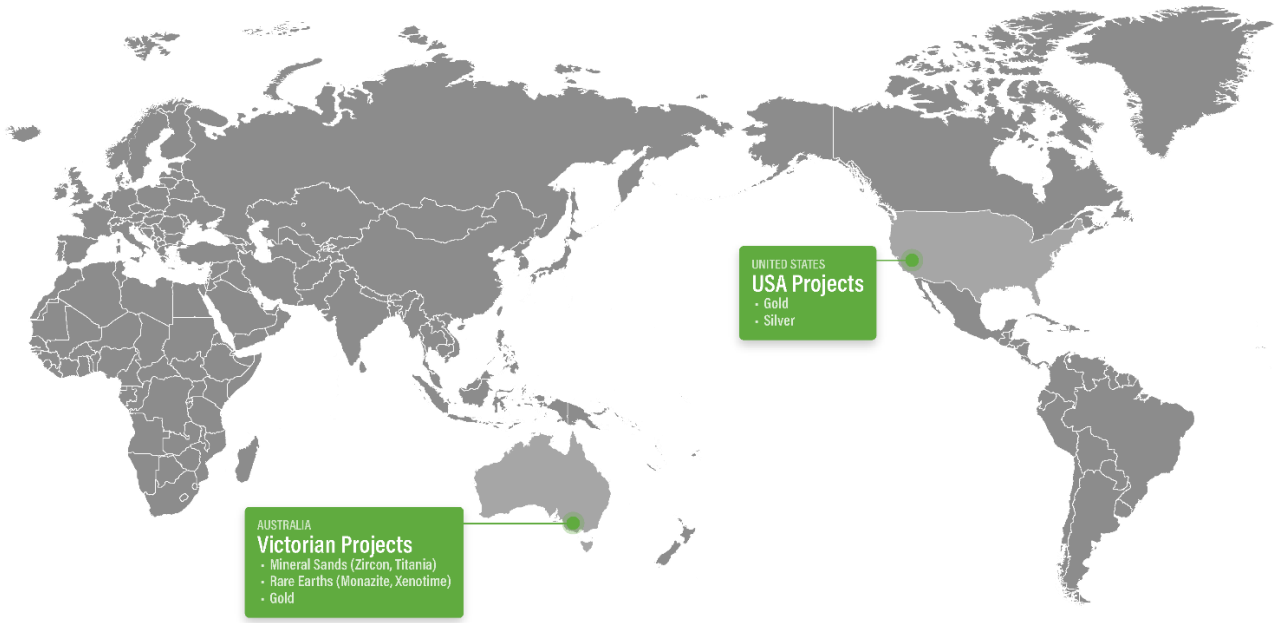
For personal use only

This announcement has been authorised for release by the Board.

About ACDC Metals

ACDC Metals is a diversified exploration company focused on the development of strategically important Heavy Mineral Sands and Rare Earth Element projects, while expanding its commodity exposure through gold and silver exploration in both Australia and the United States. The Company is actively building a balanced portfolio aligned with growing global demand for critical minerals and precious metals.

We refer shareholders and interested parties to the website www.acdcmetals.com.au where they can access the most recent corporate presentation, video interviews and other information.



For Further Information:

Tom Davidson
Chief Executive Officer
Tom.davidson@acdcmetals.com.au
+61 (0) 499 256 645

Competent Persons Statement

The information in this document that relates to exploration results is based on information reviewed by Mr Anders Hogrelius, M.Sc., RpGEO. He is a Member of the Australian Institute of Geoscientists (AIG) and a Registered Member of the Society for Mining, Metallurgy and Exploration (SME). Mr Hogrelius provides consulting services to ACDC Metals and has sufficient experience relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Hogrelius consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

References

1. Chapman, J., (2012). Ni 43-101 Technical Report for the Mount Jackson Project Property, Esmeralda County, Nevada, United States.

For personal use only

Appendix 1 – Federal and Patent Lode Claim Schedule

The following forty-eight (48) unpatented lode mining claims situated in Sections 24 through 26, T. 5 S., R. 41 ½ E., and Sections 19 and 28 through 30, T. 5 S., R. 42 E., MDM, in Esmeralda County, Nevada:

			County	BLM	
#	Claim Name	Location Date	Document No.	Legacy Serial No.	Serial No.
1	MJR 2	9/30/2010	2010-181180	NMC1034282	NV101678259
2	MJR 4	9/30/2010	2010-181182	NMC1034284	NV101678260
3	MJR 6	9/30/2010	2010-181184	NMC1034286	NV101678261
4	MJR 7	9/30/2010	2010-181185	NMC1034287	NV101678262
5	MJR 8	9/30/2010	2010-181186	NMC1034288	NV101678263
6	MJR 17	9/30/2010	2010-181195	NMC1034297	NV101678264
7	MJR 19	9/30/2010	2010-181197	NMC1034299	NV101678265
8	MJR 21	9/30/2010	2010-181199	NMC1034301	NV101678266
9	MJR 23	9/30/2010	2010-181201	NMC1034303	NV101678267
10	MJR 25	9/30/2010	2010-181203	NMC1034305	NV101678268
11	MJR 27	9/30/2010	2010-181205	NMC1034307	NV101678269
12	MJR 28	9/30/2010	2010-181206	NMC1034308	NV101678270
13	MJR 29	9/30/2010	2010-181207	NMC1034309	NV101678271
14	MJR 30	9/30/2010	2010-181208	NMC1034310	NV101678272
15	MJR 31	9/30/2010	2010-181209	NMC1034311	NV101678273
16	MJR 32	9/30/2010	2010-181210	NMC1034312	NV101678274
17	SA 1	9/30/2010	2010-181212	NMC1034260	NV101677290
18	SA 2	9/30/2010	2010-181213	NMC1034261	NV101677291
19	SA 3	9/30/2010	2010-181214	NMC1034262	NV101677292
20	SA 4	9/30/2010	2010-181215	NMC1034263	NV101677293
21	SA 5	9/30/2010	2010-181216	NMC1034264	NV101677294
22	SA 6	9/30/2010	2010-181217	NMC1034265	NV101677295
23	SA 7	9/30/2010	2010-181218	NMC1034266	NV101677296
24	SA 8	9/30/2010	2010-181219	NMC1034267	NV101677297

personal use only

			County	BLM	
#	**Claim Name**	**Location Date**	**Document No.**	**Legacy Serial No.**	**Serial No.**
25	SA 9	9/30/2010	2010-181220	NMC1034268	NV101677298
26	SA 10	9/30/2010	2010-181221	NMC1034269	NV101677299
27	SA 11	9/30/2010	2010-181222	NMC1034270	NV101677300
28	SA 12	9/30/2010	2010-181223	NMC1034271	NV101678256
29	SA 15	9/30/2010	2010-181226	NMC1034274	NV101678257
30	SA 16	9/30/2010	2010-181227	NMC1034275	NV101678258
31	MJR 50	3/17/2011	2011-182803	NMC1045788	NV101428468
32	MJR 51	3/17/2011	2011-182804	NMC1045789	NV101428469
33	MJR 52	3/17/2011	2011-182805	NMC1045790	NV101428470
34	MJR 53	3/17/2011	2011-182806	NMC1045791	NV101428471
35	MJR 54	3/17/2011	2011-182807	NMC1045792	NV101428472
36	MJR 55	3/17/2011	2011-182808	NMC1045793	NV101428473
37	MJR 56	3/17/2011	2011-182809	NMC1045794	NV101428474
38	MJR 57	3/17/2011	2011-182810	NMC1045795	NV101428475
39	MJR 58	3/17/2011	2011-182811	NMC1045796	NV101428476
40	MJR 59	3/17/2011	2011-182812	NMC1045797	NV101428477
41	MJR 60	3/17/2011	2011-182813	NMC1045798	NV101428478
42	MJR 103	3/17/2011	2011-182856	NMC1045841	NV101428479
43	SA 22	3/16/2011	2011-182857	NMC1045842	NV101428820
44	SA 23	3/16/2011	2011-182858	NMC1045843	NV101428821
45	MJR 104	9/22/2011	2011-184794	NMC1058826	NV101528613
46	NEG 2	9/21/2018	2018-214885	NMC1183765	NV101957104
47	NEG 3	9/21/2018	2018-214886	NMC1183766	NV101957105
48	NEG 4	9/21/2018	2018-214887	NMC1183767	NV101957106

Total of forty-eight (48) unpatented lode mining claims.

For personal use only

Appendix 2 – Historic Drill Holes

Hole #	easting (meters)	northing (meters)	~collar elevation (ft)	~collar elevation (m)	TD (ft)	TD (m)	Azimuth	inclination	Township Range	Section	Area	Company
PC-1	474371	4147664	5230	1595	300	91.5	0	90	T5S R42E	Sec 29	Zone 1	Pegasus
PC-2	474361	4147501	5225	1593	300	91.5	0	90	T5S R42E	Sec 29	Zone 2	Pegasus
PC-3	474278	4147497	5245	1599	250	76.2	0	90	T5S R42E	Sec 29	Zone 2	Pegasus
PC-4	474426	4147511	5200	1585	200	61.0	0	90	T5S R42E	Sec 29	Zone 2	Pegasus
PC-5	474289	4147398	5250	1601	205	62.5	0	90	T5S R42E	Sec 29	Zone 2	Pegasus
PC-6	474263	4147363	5250	1601	155	47.3	0	90	T5S R42E	Sec 29	Zone 2	Pegasus
PC-7	474356	4147431	5250	1601	300	91.5	0	90	T5S R42E	Sec 29	Zone 2	Pegasus
PC-8	474486	4147518	4990	1521	185	56.4	0	90	T5S R42E	Sec 29	Zone 2	Pegasus
PC-9	474339	4147542	5225	1593	145	44.2	0	90	T5S R42E	Sec 29	Zone 2	Pegasus
PC-10	474331	4147467	5240	1598	170	51.8	0	90	T5S R42E	Sec 29	Zone 2	Pegasus
PC-11	475607	4148102	5350	1631	320	97.6	0	90	T5S R42E	Sec 28	Sinter area	Pegasus
PC-12	475552	4148174	5325	1623	285	86.9	0	90	T5S R42E	Sec 28	Sinter area	Pegasus
PC-13	474333	4147683	5242	1598	345	105.2	0	90	T5S R42E	Sec 29	Zone 2	Pegasus
PC-13A	474331	4147712	5242	1598	500	152.4	0	90	T5S R42E	Sec 30	Zone 2	FASC
PC-14	474341	4147592	5225	1593	300	91.5	0	90	T5S R42E	Sec 29	Zone 2	Pegasus
PC-15	474288	4147563	5255	1602	345	105.2	0	90	T5S R42E	Sec 29	Zone 2	Pegasus
PC-16	474176	4147582	5360	1634	325	99.1	0	90	T5S R42E	Sec 29	Zone 2	Pegasus
PC-17	474177	4147436	5320	1622	305	93.0	0	90	T5S R42E	Sec 29	Zone 2	Pegasus
PC-18	Hole collar has been located, awaiting field confirmation of historic coordinates.		5125	1563	300	91.5	0	90	T5S R42E	Sec 32	one mile south of PC-1	Pegasus
PC-19	474565	4147484	5176	1578	425	129.6	0	90	T5S R42E	Sec 29	Zone 2	Pegasus

personal use only

Hole #	easting (meters)	northing (meters)	~collar elevation (ft)	~collar elevation (m)	TD (ft)	TD (m)	Azimuth	inclination	Township Range	Section	Area	Company
PC-20	474251	4147727	5260	1604	500	152.4	0	90	T5S R42E	Sec 29	Zone 1	Pegasus
PC-21	474316	4147723	5250	1601	350	106.7	0	90	T5S R42E	Sec 29	Zone 1	Pegasus
PC-22	474456	4147394	5200	1585	205	62.5	0	90	T5S R42E	Sec 29	Zone 2	Pegasus
PC-22A	474520	4147437	5180	1579	350	106.7	0	90	T5S R42E	Sec 29	Zone 2	Pegasus
PC-23	474518	4147568	5190	1582	500	152.4	0	90	T5S R42E	Sec 29	Zone 2	Pegasus
PC-24	474409	4147779	5217	1591	345	105.2	0	90	T5S R42E	Sec 29	Zone 1	Pegasus
PC-25	474551	4147707	5205	1587	225	68.6	0	90	T5S R42E	Sec 29	Zone 1	Pegasus
PC-26	475450	4148228	5354	1632	205	62.5	0	90	T5S R42E	Sec 28	Sinter area	Pegasus
PC-27	475632	4148061	5295	1614	225	68.6	0	90	T5S R42E	Sec 28	Sinter area	Pegasus
PC-28	475816	4148068	5308	1618	125	38.1	0	90	T5S R42E	Sec 28	Sinter area	Pegasus
PC-29	474267	4147687	5238	1597	262	79.9	144	67	T5S R42E	Sec 29	Zone 1	Pegasus
PC-30	474511	4147918	5236	1596	320	97.6	0	90	T5S R42E	Sec 29	Zone 1	Pegasus
PC-31	474571	4147974	5225	1593	345	105.2	0	90	T5S R42E	Sec 29	Zone 1	Pegasus
PC-32	474539	4148018	5230	1595	305	93.0	0	90	T5S R42E	Sec 29	Zone 1	Pegasus
PC-33	474410	4147875	5245	1599	405	123.5	0	90	T5S R42E	Sec 29	Zone 1	Pegasus
PC-34	474319	4147822	5270	1607	345	105.2	144	67	T5S R42E	Sec 29	Zone 1	Pegasus
PC-34A	474304	4147827	5270	1607	740	225.6	144	67	T5S R42E	Sec 30	Zone 2	FASC
PC-35	474334	4147757	5240	1598	245	74.7	0	90	T5S R42E	Sec 29	Zone 1	Pegasus
PC-36	474186	4147655	5310	1619	325	99.1	144	65	T5S R42E	Sec 29	Zone 1	Pegasus
PC-37	474186	4147655	5310	1619	465	141.8	0	90	T5S R42E	Sec 29	Zone 1	Pegasus
PC-38	474125	4147754	5300	1616	610	186.0	0	90	T5S R42E	Sec 29	Zone 1 RhyDome	Pegasus
PC-39	474278	4147779	5280	1610	645	196.6	0	90	T5S R42E	Sec 29	Zone 1	Pegasus
PC-40	474319	4147822	5270	1607	600	182.9	0	90	T5S R42E	Sec 29	Zone 1	Pegasus

personal use only

Hole #	easting (meters)	northing (meters)	~collar elevation (ft)	~collar elevation (m)	TD (ft)	TD (m)	Azimuth	inclination	Township Range	Section	Area	Company
PC-41	474276	4147918	5260	1604	600	182.9	144	67	T5S R42E	Sec 29	Zone 1	Pegasus
PC-42	474553	4147865	5220	1591	300	91.5	0	90	T5S R42E	Sec 29	Zone 1	Pegasus
PC-43	474601	4147392	5170	1576	500	152.4	0	90	T5S R42E	Sec 29	Zone 2	Pegasus
PC-44	474533	4147322	5165	1575	440	134.1	0	90	T5S R42E	Sec 29	Zone 2	Pegasus
PC-45	474423	4147530	5200	1585	680	207.3	0	90	T5S R42E	Sec 30	Zone 2	FASC
PC-46	474304	4147828	5260	1604	580	176.8	324	45	T5S R42E	Sec 31	Zone 2	FASC
PC-47	474658	4147422	5144	1568	600	182.9	305	70	T5S R42E	Sec 32	Zone 2	FASC
			Total drilled (ft)		18,002							

Appendix 3 – Historic Drill Results

Conversion:

opt = ounces per ton (US short ton)

1 gram/tonne (g/t) = 0.03215 opt

1 metre = 3.28 feet

No historic assays available for holes: 5, 7, 8, 9, 11, 12, 15, 16, 17, 18, 22, 23, 25, 26, 27, 28, 32, 36, 37, 38, 42

Hole No.	From (feet)	To (feet)	From (m)	To (m)	Au opt	Ag opt	Au g/t	Ag g/t
PC-1	0	5	0.0	1.5	0.012	0.60	0.37	18.66
PC-1	5	10	1.5	3.0	0.013	0.60	0.40	18.66
PC-1	10	15	3.0	4.6	0.001	0.04	0.03	1.24
PC-1	15	20	4.6	6.1	0.001	0.11	0.03	3.42
PC-1	20	25	6.1	7.6	<.001	0.03	0.03	0.93

personal use only

Hole No.	From (feet)	To (feet)	From (m)	To (m)	Au opt	Ag opt	Au g/t	Ag g/t
PC-2	0	5	0.0	1.5	<.001	0.06	0.03	1.90
PC-2	5	10	1.5	3.0	<.001	0.08	0.03	2.49
PC-2	10	15	3.0	4.6	0.030	16.49	0.93	512.91
PC-2	15	20	4.6	6.1	0.002	0.55	0.06	17.11
PC-2	20	25	6.1	7.6	<.001	0.06	0.03	1.99
PC-2	25	30	7.6	9.1	0.001	0.07	0.03	2.18
PC-2	30	35	9.1	10.7	<.001	0.03	0.03	1.00
PC-2	35	40	10.7	12.2	0.005	0.44	0.16	13.69
PC-2	40	45	12.2	13.7	0.004	0.20	0.12	6.22
PC-2	45	50	13.7	15.2	0.008	0.26	0.25	8.09
PC-2	50	55	15.2	16.8	0.011	0.75	0.34	23.33
PC-2	55	60	16.8	18.3	0.004	0.08	0.12	2.33
PC-2	60	65	18.3	19.8	<.001	0.03	0.03	0.93
PC-2	65	70	19.8	21.3	<.001	0.04	0.03	1.37
PC-2	70	75	21.3	22.9	<.001	0.02	0.03	0.72
PC-2	75	80	22.9	24.4	<.001	0.01	0.03	0.31
PC-2	80	85	24.4	25.9			0.03	0.00
PC-2	85	90	25.9	27.4			0.03	0.00
PC-2	90	95	27.4	29.0			0.03	0.00
PC-2	95	100	29.0	30.5			0.03	0.00
PC-2	100	105	30.5	32.0			0.03	0.00
PC-2	105	110	32.0	33.5			0.03	0.00
PC-2	110	115	33.5	35.1	<.001	0.06	0.03	1.90
PC-2	115	120	35.1	36.6	<.001	0.30	0.03	9.33
PC-2	120	125	36.6	38.1	0.001	0.01	0.03	0.31
PC-3	50	55	15.2	16.8	0.012	0.03	0.37	1.00
PC-3	55	60	16.8	18.3	0.005	0.01	0.16	0.37

personal use only

Hole No.	From (feet)	To (feet)	From (m)	To (m)	Au opt	Ag opt	Au g/t	Ag g/t
PC-4	0	5	0.0	1.5			0.00	0.00
PC-4	5	10	1.5	3.0	0.004	0.02	0.12	0.62
PC-4	10	15	3.0	4.6	0.001	0.02	0.03	0.62
PC-4	15	20	4.6	6.1	0.005	0.40	0.16	12.44
PC-4	20	25	6.1	7.6	0.002	0.07	0.06	2.18
PC-4	25	30	7.6	9.1	0.003	0.06	0.09	1.87
PC-4	30	35	9.1	10.7	0.002	0.04	0.06	1.24
PC-4	35	40	10.7	12.2	0.001	0.02	0.03	0.62
PC-4	40	45	12.2	13.7	0.001	0.03	0.03	0.93
PC-4	45	50	13.7	15.2	0.001	0.04	0.03	1.09
PC-4	50	55	15.2	16.8	0.001	0.13	0.03	4.04
PC-4	55	60	16.8	18.3	0.001	0.05	0.03	1.56
PC-4	60	65	18.3	19.8	0.001	0.13	0.03	4.04
PC-4	65	70	19.8	21.3	0.001	0.13	0.03	4.04
PC-4	70	75	21.3	22.9	0.001	0.10	0.03	3.08
PC-4	75	80	22.9	24.4	0.009	3.70	0.28	115.09
PC-4	80	85	24.4	25.9	0.003	0.24	0.09	7.47
PC-4	85	90	25.9	27.4	0.003	0.19	0.09	5.91
PC-4	90	95	27.4	29.0	0.009	4.61	0.28	143.39
PC-4	95	100	29.0	30.5	0.013	0.17	0.40	5.41
PC-4	100	105	30.5	32.0	0.009	0.58	0.28	18.04
PC-4	105	110	32.0	33.5	0.005	0.06	0.16	1.71
PC-4	110	115	33.5	35.1	0.003	0.04	0.09	1.28
PC-4	115	120	35.1	36.6	0.001	0.03	0.03	1.00
PC-4	120	125	36.6	38.1			0.00	0.00
PC-4	125	130	38.1	39.6	0.002	0.07	0.06	2.18
PC-4	130	135	39.6	41.2	0.001	0.05	0.03	1.56

personal use only

Hole No.	From (feet)	To (feet)	From (m)	To (m)	Au opt	Ag opt	Au g/t	Ag g/t
PC-4	135	140	41.2	42.7	0.001	0.06	0.03	1.99
							0.00	0.00
PC-5	no historic assays available							
PC-6	no historic assays available							
PC-7	no historic assays available							
PC-8	170	175	51.8	53.4	0.011	0.08	0.34	2.61
PC-8	175	180	53.4	54.9	0.005	0.07	0.16	2.18
PC-8	180	185	54.9	56.4	0.005	0.09	0.16	2.89
PC-9	no historic assays available							
PC-10	0	5	0.0	1.5			0.00	0.00
PC-10	5	10	1.5	3.0	0.001	0.05	0.03	1.43
PC-10	10	15	3.0	4.6	0.005	0.09	0.16	2.80
PC-10	15	20	4.6	6.1	<.001	<0.01	0.00	0.00
PC-10	20	25	6.1	7.6	<.001	<0.01	0.00	0.00
PC-10	25	30	7.6	9.1	0.003	0.04	0.09	1.28
PC-10	30	35	9.1	10.7	0.003	0.08	0.09	2.33
PC-10	35	40	10.7	12.2	0.004	0.06	0.12	1.99
PC-10	40	45	12.2	13.7	0.015	0.10	0.47	3.11
PC-10	45	50	13.7	15.2	0.020	0.26	0.62	8.09
PC-10	50	55	15.2	16.8	0.002	<0.01	0.06	0.00
PC-11	no historic assays available							
PC-12	no historic assays available							
PC-13	50	55	15.2	16.8	0.001	0.05	0.03	1.56
PC-13	55	60	16.8	18.3	0.001	0.02	0.03	0.62
PC-13	60	65	18.3	19.8	0.013	0.06	0.40	1.87
PC-13	65	70	19.8	21.3	0.015	0.04	0.45	1.28
PC-13	70	75	21.3	22.9	0.010	0.04	0.31	1.09
PC-13	75	80	22.9	24.4			0.00	0.00

personal use only

Hole No.	From (feet)	To (feet)	From (m)	To (m)	Au opt	Ag opt	Au g/t	Ag g/t
PC-13	80	85	24.4	25.9	0.016	0.03	0.50	0.93
PC-13	85	90	25.9	27.4	0.003	<0.01	0.09	0.00
PC-13	90	95	27.4	29.0	0.001	0.24	0.03	7.47
PC-13	95	100	29.0	30.5	0.001	<0.01	0.03	0.00
PC13A	65	85	19.8	25.9	0.019	0.08	0.58	2.50
PC-14	140	145	42.7	44.2	<.001	0.06	0.00	1.90
PC-15	no historic assays available							
PC-16	no historic assays available							
PC-17	no historic assays available							
PC-18	no historic assays available							
PC-19	230	235	70.1	71.6	0.010	0.68	0.31	21.15
PC-19	235	240	71.6	73.2	0.013	0.18	0.40	5.60
PC-19	240	245	73.2	74.7			0.00	0.00
PC-19	245	250	74.7	76.2			0.00	0.00
PC-19	250	255	76.2	77.7	0.004	1.06	0.12	32.97
PC-19	255	260	77.7	79.3	0.008	0.30	0.25	9.33
PC-19	260	265	79.3	80.8			0.00	0.00
PC-19	265	270	80.8	82.3	0.002	0.07	0.06	2.18
PC-19	270	275	82.3	83.8			0.00	0.00
PC-19	275	280	83.8	85.4			0.00	0.00
PC-19	280	285	85.4	86.9			0.00	0.00
PC-19	285	290	86.9	88.4			0.00	0.00
PC-19	290	295	88.4	89.9			0.00	0.00
PC-19	295	300	89.9	91.5	0.003	0.02	0.09	0.62
PC-20	340	345	103.7	105.2	0.002	0.02	0.06	0.62

personal use only

Hole No.	From (feet)	To (feet)	From (m)	To (m)	Au opt	Ag opt	Au g/t	Ag g/t
PC-20	345	350	105.2	106.7	0.008	0.02	0.25	0.62
PC-20	350	355	106.7	108.2	0.006	0.02	0.19	0.62
PC-20	355	360	108.2	109.8			0.00	0.00
PC-20	360	365	109.8	111.3			0.00	0.00
PC-20	365	370	111.3	112.8	0.003	0.05	0.09	1.56
PC-20	370	375	112.8	114.3	0.010	0.06	0.31	1.87
PC-20	375	380	114.3	115.9			0.00	0.00
PC-20	380	385	115.9	117.4			0.00	0.00
PC-20	385	390	117.4	118.9	0.002	0.07	0.06	2.18
PC-20	390	395	118.9	120.4	0.002	0.11	0.06	3.42
PC-20	395	400	120.4	122.0	0.010	0.06	0.31	1.87
PC-20	435	440	132.6	134.1	0.002	0.11	0.06	3.42
PC-20	440	445	134.1	135.7			0.00	0.00
PC-20	445	450	135.7	137.2	0.004	0.04	0.12	1.24
PC-20	450	455	137.2	138.7	0.002	0.15	0.06	4.67
PC-20	455	460	138.7	140.2	0.002	0.28	0.06	8.71
PC-20	460	465	140.2	141.8			0.00	0.00
PC-20	465	470	141.8	143.3			0.00	0.00
PC-20	470	475	143.3	144.8			0.00	0.00
PC-20	475	480	144.8	146.3	0.089	0.14	2.77	4.35
PC-20	480	485	146.3	147.9	0.030	0.37	0.93	11.51
PC-20	485	490	147.9	149.4	0.003	0.06	0.09	1.87
PC-20	490	495	149.4	150.9	0.002	0.03	0.06	0.93
PC-20	495	500	150.9	152.4	0.003	0.22	0.09	6.84
PC-21	200	205	61.0	62.5	0.003	0.06	0.09	1.87
PC-21	205	210	62.5	64.0	0.005	0.08	0.16	2.49

personal use only

Hole No.	From (feet)	To (feet)	From (m)	To (m)	Au opt	Ag opt	Au g/t	Ag g/t
PC-21	210	215	64.0	65.5	0.099	0.07	3.08	2.18
PC-21	215	220	65.5	67.1	0.083	0.10	2.58	3.11
PC-21	220	225	67.1	68.6	0.084	0.11	2.61	3.42
PC-21	225	230	68.6	70.1	0.041	0.14	1.28	4.35
PC-21	230	235	70.1	71.6	0.078	0.13	2.43	4.04
PC-21	235	240	71.6	73.2	0.008	0.10	0.25	3.11
PC-21	240	245	73.2	74.7	0.020	0.13	0.62	4.04
PC-21	245	250	74.7	76.2	0.093	0.20	2.89	6.22
PC-21	250	255	76.2	77.7	0.028	0.36	0.87	11.20
PC-21	255	260	77.7	79.3	0.046	0.32	1.43	9.95
PC-21	260	265	79.3	80.8	0.007	0.21	0.22	6.53
PC-21	265	270	80.8	82.3	0.003	0.16	0.09	4.98
PC-22	no historic assays available							
PC-22A	250	255	76.2	77.7	0.035	0.22	1.09	6.84
PC-22A	255	260	77.7	79.3	0.035	0.22	1.09	6.84
PC-22A	260	265	79.3	80.8	0.007	0.26	0.22	8.09
PC-23	no historic assays available							
PC-24	140	145	42.7	44.2	0.012	0.21	0.37	6.53
PC-24	145	150	44.2	45.7	0.002	0.02	0.06	0.62
PC-24	150	155	45.7	47.3	0.011	0.39	0.34	12.13
PC-24	155	160	47.3	48.8	0.020	0.08	0.62	2.49
PC-24	160	165	48.8	50.3	0.010	0.06	0.31	1.87
PC-24	165	170	50.3	51.8	0.012	0.06	0.37	1.87
PC-24	170	175	51.8	53.4	0.017	0.07	0.53	2.18
PC-24	175	180	53.4	54.9	0.012	0.04	0.37	1.24
PC-24	180	185	54.9	56.4	0.010	0.07	0.31	2.18
PC-24	185	190	56.4	57.9	0.023	0.87	0.72	27.06
PC-24	190	195	57.9	59.5	0.020	0.55	0.62	17.11

For personal use only

Hole No.	From (feet)	To (feet)	From (m)	To (m)	Au opt	Ag opt	Au g/t	Ag g/t
PC-24	195	200	59.5	61.0	0.007	0.27	0.22	8.40
PC-24	200	205	61.0	62.5	0.008	0.27	0.25	8.40
PC-24	205	210	62.5	64.0	0.007	0.14	0.22	4.35
PC-24	210	215	64.0	65.5	0.002	0.14	0.06	4.35
PC-24	215	220	65.5	67.1	0.002	0.13	0.06	4.04
PC-24	220	225	67.1	68.6	0.002	0.20	0.06	6.22
PC-25	no historic assays available							
PC-26	no historic assays available							
PC-27	no historic assays available							
PC-28	no historic assays available							
PC-29	120	125	36.6	38.1	0.002	0.02	0.06	0.62
PC-29	125	130	38.1	39.6	0.002	0.02	0.06	0.62
PC-29	130	135	39.6	41.2	0.002	0.02	0.06	0.62
PC-29	135	140	41.2	42.7	0.002	0.02	0.06	0.62
PC-29	140	145	42.7	44.2	0.002	0.02	0.06	0.62
PC-29	145	150	44.2	45.7	0.004	0.02	0.12	0.62
PC-29	150	155	45.7	47.3	0.006	0.02	0.19	0.62
PC-29	155	160	47.3	48.8	0.002	0.02	0.06	0.62
PC-30	225	230	68.6	70.1	0.001	0.06	0.03	1.71
PC-30	230	235	70.1	71.6	0.001	0.04	0.03	1.37
PC-30	235	240	71.6	73.2	0.001	0.09	0.03	2.80
PC-30	240	245	73.2	74.7	0.001	0.06	0.03	1.71
PC-30	245	250	74.7	76.2	0.001	0.05	0.03	1.62
PC-30	250	255	76.2	77.7	0.001	0.05	0.03	1.43
PC-30	255	260	77.7	79.3	0.001	0.04	0.03	1.09
PC-30	260	265	79.3	80.8	0.001	0.04	0.03	1.28
PC-30	265	270	80.8	82.3	0.002	0.08	0.06	2.33

personal use only

Hole No.	From (feet)	To (feet)	From (m)	To (m)	Au opt	Ag opt	Au g/t	Ag g/t
PC-30	270	275	82.3	83.8	0.004	0.06	0.12	1.71
PC-30	275	280	83.8	85.4	0.008	0.08	0.25	2.33
PC-30	280	285	85.4	86.9	0.020	0.13	0.62	4.04
PC-30	285	290	86.9	88.4	0.092	0.15	2.86	4.51
PC-30	290	295	88.4	89.9	0.054	0.07	1.68	2.16
PC-30	295	300	89.9	91.5	0.004	0.01	0.12	0.31
PC-30	300	305	91.5	93.0	0.002	0.01	0.06	0.31
PC-30	305	310	93.0	94.5	0.001	0.01	0.03	0.31
PC-31	240	245	73.2	74.7	0.027	<0.02	0.84	0.00
PC-31	245	250	74.7	76.2	0.027	<0.02	0.84	0.00
PC-31	250	255	76.2	77.7	0.002	<0.02	0.06	0.00
PC-32	no historic assays available							
PC-33	295	300	89.9	91.5	0.003	0.22	0.09	6.84
PC-33	300	305	91.5	93.0	<0.001	0.02	0.00	0.62
PC-33	305	310	93.0	94.5	<0.001	<0.01	0.00	0.00
PC-33	310	315	94.5	96.0	0.003	0.10	0.09	3.11
PC-33	315	320	96.0	97.6	0.050	1.10	1.56	34.21
PC-33	320	325	97.6	99.1	0.002	0.08	0.06	2.33
PC-33	325	330	99.1	100.6	0.010	0.33	0.31	10.26
PC-33	330	335	100.6	102.1	<0.001	0.04	0.00	1.09
PC-33	335	340	102.1	103.7	<0.001	0.04	0.00	1.28
PC-33	340	345	103.7	105.2	<0.001	<0.01	0.00	0.00
PC-34	245	250	74.7	76.2	<0.001	0.04	0.00	1.28
PC-34	250	255	76.2	77.7	<0.001	0.15	0.00	4.70
PC-34	255	260	77.7	79.3	<0.001	0.20	0.00	6.31
PC-34	260	265	79.3	80.8	<0.001	0.19	0.00	5.94

personal use only

Hole No.	From (feet)	To (feet)	From (m)	To (m)	Au opt	Ag opt	Au g/t	Ag g/t
PC-34	265	270	80.8	82.3	<0.001	0.08	0.00	2.49
PC-34	270	275	82.3	83.8	0.007	0.12	0.22	3.79
PC-34	275	280	83.8	85.4	0.009	0.14	0.28	4.35
PC-34	280	285	85.4	86.9	0.024	0.27	0.75	8.49
PC-34	285	290	86.9	88.4	0.104	0.20	3.23	6.31
PC-34	290	295	88.4	89.9	0.122	0.20	3.79	6.22
PC-34	295	300	89.9	91.5	0.080	0.17	2.49	5.41
PC-34	300	305	91.5	93.0	0.104	0.16	3.23	4.98
PC-34	305	310	93.0	94.5	0.110	0.27	3.42	8.40
PC-34	310	315	94.5	96.0	0.073	0.33	2.27	10.11
PC-34	315	320	96.0	97.6	0.056	0.82	1.74	25.51
PC-34	320	325	97.6	99.1	0.018	0.64	0.56	19.91
PC-34	325	330	99.1	100.6	0.005	1.33	0.16	41.37
PC-34	330	335	100.6	102.1	0.004	2.81	0.11	87.40
PC-34	335	340	102.1	103.7	<0.001	0.17	0.00	5.29
PC-34	340	345	103.7	105.2	0.016	7.25	0.50	225.51
PC34A	315	400	96.0	122.0	0.062	0.12	1.94	3.81
PC34A	320	340	97.6	103.7	0.237	0.21	7.38	6.67
PC-35	160	165	48.8	50.3	0.025		0.78	0.00
PC-35	165	170	50.3	51.8	0.018		0.56	0.00
PC-35	170	175	51.8	53.4	0.011		0.34	0.00
PC-35	175	180	53.4	54.9	0.009		0.28	0.00
PC-35	180	185	54.9	56.4	0.013		0.39	0.00
PC-35	185	190	56.4	57.9	0.028		0.87	0.00
PC-35	190	195	57.9	59.5	0.052		1.62	0.00
PC-35	195	200	59.5	61.0	0.066		2.05	0.00

personal use only

Hole No.	From (feet)	To (feet)	From (m)	To (m)	Au opt	Ag opt	Au g/t	Ag g/t
PC-35	200	205	61.0	62.5	0.102		3.17	0.00
PC-35	205	210	62.5	64.0	0.050		1.56	0.00
PC-35	210	215	64.0	65.5	0.012		0.37	0.00
PC-35	215	220	65.5	67.1	0.006		0.19	0.00
PC-35	220	225	67.1	68.6	0.002		0.06	0.00
PC-35	225	230	68.6	70.1	0.002		0.06	0.00
PC-35	230	235	70.1	71.6	0.001		0.03	0.00
PC-35	235	240	71.6	73.2	0.040		1.24	0.00
PC-35	240	245	73.2	74.7	0.001		0.03	0.00
PC-36	no historic assays available							
PC-37	no historic assays available							
PC-38	no historic assays available							
PC-39	495	500	150.9	152.4	0.006	0.03	0.19	0.93
PC-39	500	505	152.4	154.0	0.006	0.03	0.19	0.93
PC-39	505	510	154.0	155.5	0.006	0.03	0.19	0.93
PC-39	510	515	155.5	157.0	0.006	0.03	0.19	0.93
PC-39	515	520	157.0	158.5			0.00	0.00
PC-39	520	525	158.5	160.1			0.00	0.00
PC-39	525	530	160.1	161.6			0.00	0.00
PC-39	530	535	161.6	163.1			0.00	0.00
PC-39	535	540	163.1	164.6	0.037	0.46	1.15	14.31
PC-39	540	545	164.6	166.2	0.037	0.46	1.15	14.31
PC-39	545	550	166.2	167.7	0.037	0.46	1.15	14.31
PC-39	550	555	167.7	169.2	0.037	0.46	1.15	14.31
PC-39	555	560	169.2	170.7	0.037	0.46	1.15	14.31
PC-39	560	565	170.7	172.3	0.037	0.46	1.15	14.31
PC-40	400	405	122.0	123.5	0.043	0.22	1.34	6.84

personal use only

Hole No.	From (feet)	To (feet)	From (m)	To (m)	Au opt	Ag opt	Au g/t	Ag g/t
PC-40	405	410	123.5	125.0	0.043	0.22	1.34	6.84
PC-40	410	415	125.0	126.5	0.043	0.22	1.34	6.84
PC-40	415	420	126.5	128.0	0.104	0.22	3.23	6.84
PC-40	420	425	128.0	129.6	0.104	0.22	3.23	6.84
PC-40	425	430	129.6	131.1	0.104	0.22	3.23	6.84
PC-40	430	435	131.1	132.6	0.043	0.22	1.34	6.84
PC-40	435	440	132.6	134.1	0.043	0.22	1.34	6.84
PC-40	440	445	134.1	135.7			0.00	0.00
PC-40	445	450	135.7	137.2			0.00	0.00
PC-40	450	455	137.2	138.7			0.00	0.00
PC-40	455	460	138.7	140.2			0.00	0.00
PC-40	460	465	140.2	141.8	0.003	0.02	0.09	0.62
PC-40	465	470	141.8	143.3	0.003	0.02	0.09	0.62
PC-40	470	475	143.3	144.8	0.003	0.02	0.09	0.62
PC-40	475	480	144.8	146.3	0.003	0.02	0.09	0.62
PC-40	480	485	146.3	147.9	0.003	0.02	0.09	0.62
PC-40	485	490	147.9	149.4			0.00	0.00
PC-40	490	495	149.4	150.9			0.00	0.00
PC-40	495	500	150.9	152.4			0.00	0.00
PC-40	500	505	152.4	154.0			0.00	0.00
PC-40	505	510	154.0	155.5			0.00	0.00
PC-40	510	515	155.5	157.0			0.00	0.00
PC-40	515	520	157.0	158.5			0.00	0.00
PC-40	520	525	158.5	160.1	0.034	0.45	1.06	14.00
PC-40	525	530	160.1	161.6	0.034	0.45	1.06	14.00
PC-40	530	535	161.6	163.1	0.034	0.45	1.06	14.00
PC-40	535	540	163.1	164.6	0.034	0.45	1.06	14.00

personal use only

Hole No.	From (feet)	To (feet)	From (m)	To (m)	Au opt	Ag opt	Au g/t	Ag g/t
PC-41	335	340	102.1	103.7	0.002	0.02	0.06	0.62
PC-41	340	345	103.7	105.2	0.002	0.02	0.06	0.62
PC-41	345	350	105.2	106.7	0.002	0.02	0.06	0.62
PC-41	350	355	106.7	108.2	0.002	0.02	0.06	0.62
PC-41	355	360	108.2	109.8	0.002	0.02	0.06	0.62
PC-41	360	365	109.8	111.3	0.002	0.02	0.06	0.62
PC-41	365	370	111.3	112.8	0.002	0.02	0.06	0.62
PC-41	370	375	112.8	114.3	0.002	0.02	0.06	0.62
PC-41	375	380	114.3	115.9			0.00	0.00
PC-41	380	385	115.9	117.4	0.018	0.14	0.56	4.35
PC-41	385	390	117.4	118.9	0.018	0.14	0.56	4.35
PC-41	390	395	118.9	120.4	0.018	0.14	0.56	4.35
PC-41	395	400	120.4	122.0	0.018	0.14	0.56	4.35
PC-41	400	405	122.0	123.5	0.018	0.14	0.56	4.35
PC-41	405	410	123.5	125.0	0.018	0.14	0.56	4.35
PC-41	410	415	125.0	126.5	0.018	0.14	0.56	4.35
PC-41	415	420	126.5	128.0	0.018	0.14	0.56	4.35
PC-41	420	425	128.0	129.6	0.018	0.14	0.56	4.35
PC-41	425	430	129.6	131.1	0.018	0.14	0.56	4.35
PC-41	430	435	131.1	132.6	0.018	0.14	0.56	4.35
PC-41	435	440	132.6	134.1	0.018	0.14	0.56	4.35
PC-41	440	445	134.1	135.7	0.018	0.14	0.56	4.35
PC-41	445	450	135.7	137.2	0.018	0.14	0.56	4.35
PC-41	450	455	137.2	138.7	0.018	0.14	0.56	4.35
PC-41	455	460	138.7	140.2	0.018	0.14	0.56	4.35
PC-41	460	465	140.2	141.8	0.018	0.14	0.56	4.35
PC-41	465	470	141.8	143.3	0.018	0.14	0.56	4.35
PC-41	470	475	143.3	144.8	0.018	0.14	0.56	4.35

personal use only

Hole No.	From (feet)	To (feet)	From (m)	To (m)	Au opt	Ag opt	Au g/t	Ag g/t
PC-41	475	480	144.8	146.3	0.018	0.14	0.56	4.35
PC-41	480	485	146.3	147.9	0.018	0.14	0.56	4.35
PC-41	485	490	147.9	149.4	0.018	0.14	0.56	4.35
PC-41	490	495	149.4	150.9	0.018	0.14	0.56	4.35
PC-41	495	500	150.9	152.4	0.018	0.14	0.56	4.35
PC-41	500	505	152.4	154.0	0.018	0.14	0.56	4.35
PC-41	505	510	154.0	155.5	0.018	0.14	0.56	4.35
PC-41	510	515	155.5	157.0	0.018	0.14	0.56	4.35
PC-41	515	520	157.0	158.5	0.018	0.14	0.56	4.35
PC-41	520	525	158.5	160.1	0.018	0.14	0.56	4.35
PC-41	525	530	160.1	161.6	0.018	0.14	0.56	4.35
PC-42	no historic assays available							
PC-43	425	430	129.6	131.1	0.009	3.11	0.28	96.73
PC-43	430	435	131.1	132.6	0.009	3.11	0.28	96.73
PC-43	435	440	132.6	134.1	0.009	3.11	0.28	96.73
PC-43	440	445	134.1	135.7	0.009	3.11	0.28	96.73
PC-43	495	500	150.9	152.4	0.009	0.04	0.28	1.24
	415	500	126.5	152.4	0.003	0.76	0.93	23.64
PC-44	400	405	122.0	123.5	0.017	0.05	0.53	1.56
PC45	100	115	30.5	35.1	0.005	0.03	0.14	1.03
PC46		no			significant	mineralisation		
PC47		no			significant	mineralisation		

For personal use only

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Previous Operators Work conducted by Pegasus Gold (1987). • Limited information is available, it was understood by the author of the 2012 Technical report that historical work was to industry standards. For the 2011 drill program conducted by First American silver a system of duplicates, standards and check samples were employed. • Samples were collected using a cyclone/splitter apparatus every 1.525 meters (5 feet). The cyclone and splitter were cleaned after each 5 samples or more often if there were any indications of abundant clay that might compromise sample quality. A total of 24 repeats, check samples and blanks were inserted into the sample stream representing 4.18% of the total 573 samples generated by the program. Blank samples were constructed using Aeolian sand from the sand dunes to the north of Tonopah, Nevada. Twelve check samples were collected on site by the geologist by removing a small amount of sample from the sample bags, and submitting these to a second lab for comparative analysis. Inspectorate laboratories truck removed samples 10149 through 10647 on September 07th and Tom Lewis delivered samples 10648 through 10726 to Inspectorate laboratories on September 9th, as well as the 12 check samples which were submitted that same day to ALS Chemex in Reno. ACDC Metals • As the effective date of this announcement, work by ACDC Metals at the Mount Jackson Project has been limited to a site visit, the collection of verification rock chip samples and the review and compilation of available data. • Point surface samples consisting of rock chips of outcropping rock at the Pegasus zone, sinter area and 3 shaft zone, to a weight of 1-2 kg.

personal use only

		• Individual samples were bagged in calico bags and sent to the ALS Global in Reno, Nevada for sample preparation and analysis.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Previous Operators • 44 Reverse Circulation holes for a total of 4,748 metres were drilled by Pegasus Gold between 1987-1991. Limited information available. • 5 Reverse Circulation holes for a total of 945 metres were drilled by First American Silver in 2011. ACDC Metals • No drilling has been conducted by ACDC Metals.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Previous Operators • The sample recoveries obtained during prior drilling programs is unknown. Available reports do not discuss any systematic issues regarding recovery. ACDC Metals No drilling has been conducted by ACDC Metals.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	Previous Operators • Drill logs commencing May 1987 were sighted for the 44 Pegasus Gold RC holes, containing a geological description of each hole. • Logging is qualitative in nature. • No photos are available of the chip trays. • No core or sample available from past drilling. ACDC Metals No drilling has been conducted by ACDC Metals.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field*	Previous Operators • The precise sampling methodologies of historic operators is unknown First American silver a system of duplicates, standards and check samples were employed. • Samples were collected using a cyclone/splitter apparatus every 1.525 meters (5 feet). The cyclone and splitter were cleaned after each 5 samples or more often if there were any indications of abundant clay that might compromise sample quality. A total of 24 repeats, check samples and blanks were inserted into the sample stream representing 4.18% of the total 573 samples generated by the program. Blank samples were

personal use only

	duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	constructed using Aeolian sand from the sand dunes to the north of Tonopah, Nevada. Twelve check samples were collected on site by the geologist by removing a small amount of sample from the sample bags, and submitting these to a second lab for comparative analysis. Inspectorate laboratories truck removed samples 10149 through 10647 on September 07th and Tom Lewis delivered samples 10648 through 10726 to Inspectorate laboratories on September 9th, as well as the 12 check samples which were submitted that same day to ALS Chemex in Reno. ACDC Metals • ACDC Metals rock chip samples are in progress. No field duplicate/second-half sampling was undertaken as not appropriate for this early reconnaissance stage of exploration. • Details of previous work conducted is limited and unknown.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Previous Operators • Majority of assay data for the project consists of gold-silver. The precise assay methods are unknown but is assumed to have used industry-standard methods of gold by fire assay and silver by aqua regia. ACDC Metals No drilling has been conducted by ACDC Metals
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Previous Operators • No adjustments to the data are known to the author outside of conversions between metric and imperial units. ACDC Metals • No drilling has been conducted by ACDC Metals
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.*	• Datum WGS84, UTM Zone 11 • Drill holes conducted by Pegasus (1987) have drill hole collar grid positions • Drill holes conducted by First American silver drill holes (2011) have drill hole collar grid positions.

personal use only

	• *Quality and adequacy of topographic control.*	• Existing drill collar data comes from previously-compiled data records, maps, and GPS coordinate taken from drill ogs. Hole inclinations come from historical data compilations and drill logs. ACDC Metals Rock chip sample locations were recorded with handheld global positioning system (GPS), providing accuracy of +/- 5m. This degree of variation is deemed acceptable for exploration sampling.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Previous Operators • Pegasus Gold - Drilling samples are produced generally at 5 ft intervals for RC drilling. No compositing is thought to have occurred. • First American silver – Drilling samples are produced generally at 1.5m intervals for RC drilling. NO compositing is though to have occurred. • Surface sampling distribution is defined by outcrop location.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Previous Operators • Holes generally appear to have crossed structures and stratigraphy orthogonally as to limit bias in sampling. In some areas, geologic information is limited and it is uncertain if mineralised intercepts represent their true widths. ACDC Metals • No drilling has been conducted by ACDC Metals.
Sample security	• *The measures taken to ensure sample security.*	Previous Operators • It is unknown how the previous operators ensured sample security. ACDC Metals No drilling has been conducted by ACDC Metals.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Limited data available for historic exploration work. • No cuttings available from the 1987 drilling. • Available data has been reviewed by the Company's geologist and consultants. No issues reported.

For personal use only

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• All claims are reported in Appendix 1 of this announcement. • The company will have the exclusive right (at its election) to earn up to a 100% interest in all claims listed in Appendix 1, and any additional claims staked in the project area of interest. Area of interest defined in Appendix 2. • A 3% net smelter returns royalty on all minerals extracted from any claims within the area of interest that constitute the Mount Jackson Project. The Company will have the right to buy-back 1% of the royalty for a cash payment. • There are no known impediments to obtaining a license to operate in the area and in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Precious metals mineralisation was first discovered in the Cuprite Hills district in 1905. Little information is available about the various pits that are scattered about the property. • Gold and Silver mineralisation was first reported by Pegasus Gold in 1987. Conducting a 44 hole RC program between 1987 – 1991. • First American silver conducted 5 hole RC drilling in 2011 totaling 945m.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Mount Jackson property has potential to host a low sulphidation epithermal style gold-silver deposit. These type of deposits represent an attractive target for gold exploration due to their potential to form world class deposits. • The Mount Jackson property is centrally located within the Walker Lane Belt which is best characterized as a major, northwest-trending zone of structural disruption on the order of 500 to 700 kilometres long, and 80-160 kilometres wide. This structural belt marks a transition from the northwestly trending Sierra Nevada range which lies to the west of Mt Jackson and the Great Basin geologic province to the east of the property where mountain ranges typically exhibit a northeasterly orientation.

personal use only

Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Historic Drill holes and intervals are tables in Appendix 3 and 4. ACDC Metals No drilling has been conducted by ACDC Metals.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Historic drill hole data is uncut. • Assay data is length weighted average for the reporting of historical data ACDC Metals No drilling has been conducted by ACDC Metals.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Reported historic drillhole intercepts are downhole and true width is not known. ACDC Metals No drilling has been conducted by ACDC Metals.
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.*	• Representative maps have been included in the report along with documentation.
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 practised to avoid misleading reporting of Exploration Results.*	• All results are presented in figures and tables contained in this announcement.

For personal use only

Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Geological setting and historic significant exploration results are presented for context.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Geological and structural mapping with rock chip multi-element geochemical sampling; • Ground magnetics to infill coarse-spaced historic airborne data; • Integration with historic data and compilation of base map • Priority target generation for drill testing

personal use only