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24 August 2026

ASX ANNOUNCEMENT

HIGH-GRADE ROCK CHIP RESULTS FROM PHASE 2 STRENGTHEN WARBY'S REGIONAL TUNGSTEN POTENTIAL

HIGHLIGHTS

- Phase 2 "rock chip assays" confirm **high-grade tungsten (W) mineralisation at** Warby, with 5 of 6 samples returning >1.00% W and a peak assay of **5.46% W**
- Rock chip sampling also returned **up to 2.22ppm Au**, with the same sample returning **1.31% W and 0.21% Sn**, providing further evidence of the polymetallic nature of mineralisation at Warby.
- In July 2026, Phase 2 exploration was completed at the Company's 100%-owned Warby Tungsten Project in North Queensland (ASX announcement 21 July 2026).
- Phase 2 sampling extended known mineralised veins to the southeast.
- Historical regional drainage anomalies east of the current workings provide further targets for systematic exploration across the broader Warby Project.
- Six rock chip sample assays results confirm significant Tungsten grade, with associated gold, and importantly confirm the results from Phase 1.
- Assay results from a further **90 soil samples and 17 drainage samples** are expected by the end of August, results of which will be integrated with geological and structural data to prioritise Phase 3 exploration and potential future drill targets.

Lightning Minerals Limited (ASX: L1M) ("Lightning" or "the Company") is pleased to report Phase 2 rock chip assay results from its 100%-owned Warby Tungsten Project in North Queensland, located approximately 25 kilometres north of Mount Surprise.

Six rock chip samples collected from 6 areas, including historical, artisanal dumps, returned highly anomalous tungsten values. These confirm Phase 1 results, with 5 out of 6 samples containing assays > **1.00% W** peaking at **5.46% W** (see photos in Figure 3 and 4).

COMMENT

Lightning Minerals Managing Director, Troy Brice, commented:

The Phase 2 rock chip assay results represent another important step in our systematic evaluation of the Warby Tungsten Project, confirming the high-grade tungsten mineralisation identified during Phase 1, with five of the six samples returning more than 1.00% tungsten and a peak result of 5.46% tungsten.

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Importantly, the Phase 2 work has extended known mineralised veins to the southeast and identified possible veins extensions in the area (see Figure 2), expanding the exploration potential at Warby. One sample returned 2.22ppm Au combined with elevated tin and tungsten and is likely to expand our understanding of the mineralised system.

Tungsten is increasingly becoming a strategically important critical mineral, underpinned by demand from defence, aerospace and advanced manufacturing industries together with increasing focus on secure Western supply chains.

We're now looking forward to receiving the remaining soil and drainage assay results and combining them with what we have learnt from the Phase 2 field program. This will give us a more complete dataset to determine where we focus Phase 3 exploration and begin refining potential drill targets."

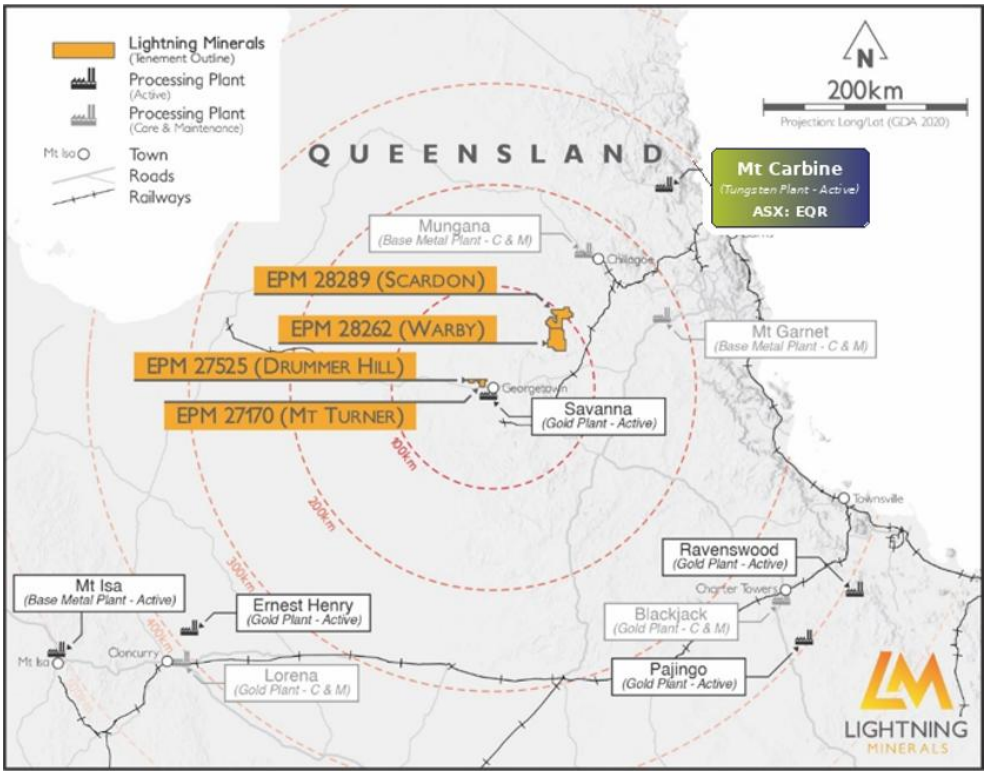

Figure 1 - Location of EPM 28262 Warby and adjacent Scardon tenement and proximity to peers in Far North Queensland

PHASE 2 EXPLORATION PROGRAM

The geographic location of our Warby Tungsten Project in Far North Queensland is in regional proximity to the Mt Carbine tungsten mine, see Figures 1 and 2. The Phase 2 exploration program undertaken in July 2026 consisted of:

1. Collection of 6 "rock chip" samples from historical dumps, including zones not sampled in Phase 1. Assays have been received (see the Assays Results section below)
2. Collection of 90 soil samples with line spacing 250 metres and sample spacing 25 metres. A total of 4 lines were completed over a strike length of 1,000 metres.

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3. Collection of 17 panned concentrate samples from active drainage areas covering an area of 4.32 square kilometres.
4. Collection of 21 reference samples of non-mineralised rocks from dump material to ascertain host lithologies, intrusive rocks and any associated alteration.
5. The company expects to receive the soil and drainage sample assays results (items 2-3 above) by the end of August.

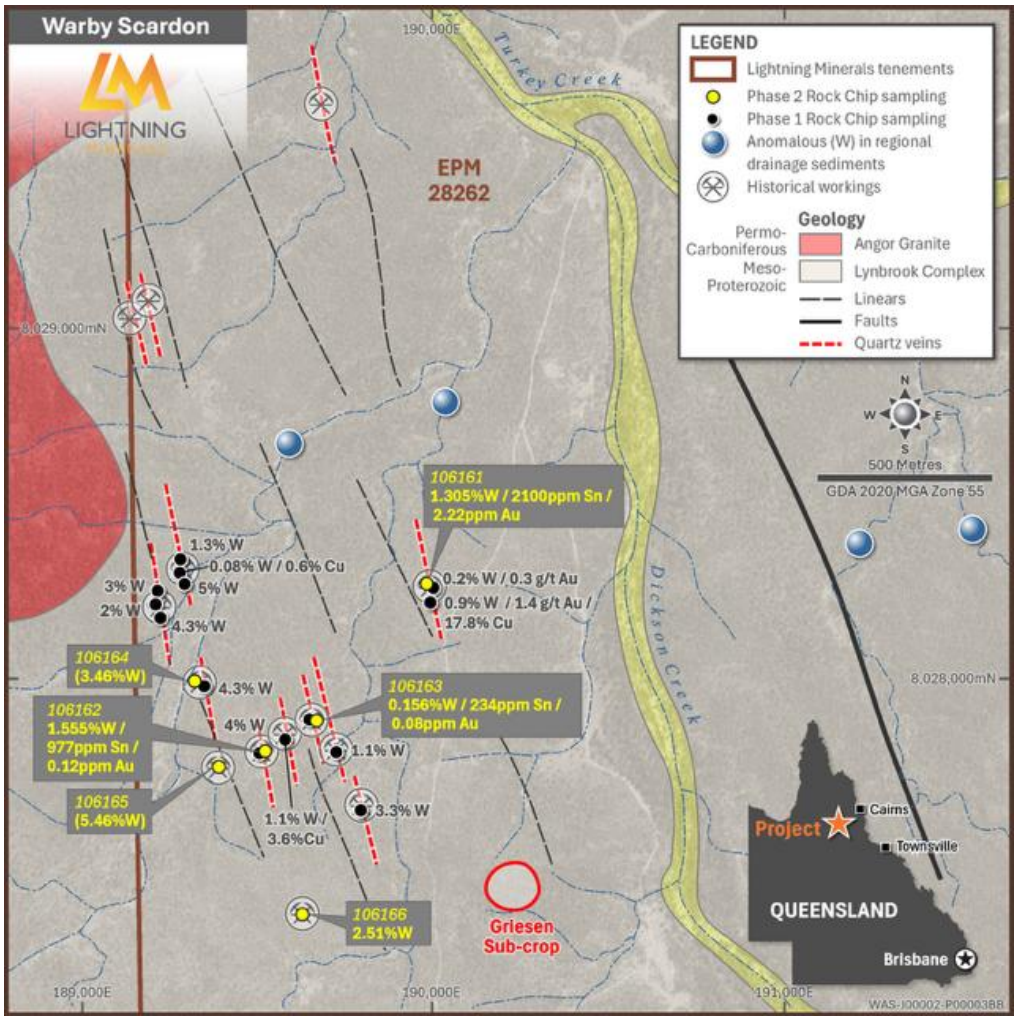

Figure 2 – Warby Tungsten Project, Geology Map with Rock Chip Sample Locations

Geological Setting and Sample Locations

Reconnaissance mapping identified multiple historical workings interpreted to date from the early 1900's. The workings are generally shallow, collapsed and heavily vegetated, preventing accurate determination of vein widths, strike lengths or orientation.

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Assay Results Summary

The Phase 2 rock chip sample assays have been received. These confirm Phase 1 results, with 5 out of 6 samples containing assays > **1.00% W** peaking at **5.46% W** (Figure 3).

- Samples were obtained from shallow, historical, artisanal workings which form a NNW oriented vein swarm. Historical workings have collapsed; hence, true vein widths were unable to be measured directly.
- Prior to despatch to ALS laboratory in Townsville all samples were photographed and geological descriptions completed.
- Samples were assayed using AuAA26 for Au and ME-MS81 borate fusion for W and Sn. Assays were reported presented in ALS Certificate TSV26280671.
- Of significance, sample No:106161 (Figure 4) returned 2.22ppm Au, 0.22% Sn, 1.31% W from a vein approximately 50 metres west of a Phase 1 rock chip (sample no 105491) which returned 1.40 g/t Au, 0.33% Sn and 0.88% W. This multi-element association provides further confidence in the exploration potential at Warby.

Figure 3 – Photo of Sample No:106165, FOV 15 cms. Location:189390mE 8027748mN. Milky white vein quartz included with abundant coarse wolframite blades to 3cm, weak iron staining, Assay: ***5.46% W***

- Current sampling extended known veins to the SE as well as identifying possible new veins in the area.
- The dominant tungsten mineral observed is wolframite (var. ferberite) which occurs as coarse acicular crystals up to 3 centimetres and as fine disseminated crystals irregularly distributed through the quartz veining. Multi-phase wolframite is observed within brecciated vein quartz clasts and as acicular wolframite cutting across clast boundaries.

- Reference samples collected from dump material consisted generally of biotite migmatite gneiss with well-developed metamorphic fabric disrupted by discordant leucosomes. Micro-fracturing of leucosomes indicated a post-ductile late brittle phase. The second most frequent lithology observed was a leucocratic, muscovite

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bearing microgranite, some specimens displayed disseminated malachite after chalcopyrite and griesenisation.

- Gneiss, schist and coarse granite lithologies belong to the Meso-Proterozoic Lyndbrook Complex which has undergone a Proterozoic D2 deformation event. The Complex has also undergone isoclinal folding and subsequent Palaeozoic, regional NNW faulting with steep structural geometry, because of movement along the Lynd Mylonite Zone, a major suture zone to the east.

- The NNW faulting has accommodated the introduction of fractionated granite dykes and associated wolframite mineralisation. Re-activation of the structures has brecciated early-stage quartz veining and introduced a second phase of wolframite and copper sulphide mineralisation, observed in breccia matrix. Elevated tin values may relate to stannite (Cu_2FeSnS_4) associated with the sulphide event.

- It is expected that further exploration may involve trenching to expose veins for detailed measurement and observation.

Table 1. Excerpt from ALS Final Report certificate TV26280671, dated 18 August 2026 (See Appendix for JORC Table 1) * **

Sample No.	*Coord mE*	*Coords mN*	Lithological Description	Au ppm	Tin (ppm Sn)	Tungsten (ppm W)	Tungsten (% W)
106161	189992	8028264	Brecciated quartz vein	2.22	2100	>10,000	**1.31**
106162	189523	8027793	Brecciated quartz vein	0.12	977	>10,000	**1.56**
106163	189677	8027871	Brecciated milky white vein coated by malachite	0.08	234	1,560	**<0.20**
106164	189321	8027993	Milky white vein quartz included with observable coarse wolframite blades to 2cm, some evidence of fine disseminated opaque grains possibly fine wolframite.	0.08	37	>10,000	**3.46**
106165	189390	8027748	Milky white vein quartz included with abundant coarse wolframite blades to 3cm , weak iron staining.	0.03	4	>10,000	**5.46**
106166	189629	8027327	Milky white vein quartz included with coarse wolframite blades to 2cm, weak iron staining, some fine disseminated opaques	0.03	8	>10,000	**2.51**

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*ALS Analysis Procedure ME-MS81: Lithium Borate Fusion ICP-MS, and W-XRF15b (overlimit W by XRF).
**Samples above include field sample coordinates and lithology. Sample should be considered on their own merits. Further field work and sampling is needed to verify any significance.

The Company notes that the current sampling program represents an early-stage reconnaissance assessment of historical dump material and is not necessarily representative of in-situ mineralisation grade, continuity or scale. The Company further cautions that rock chip samples are selective in nature and may not represent average grades or continuity of mineralisation within the broader system.

Figure 4: Sample No: 106161. FOV 25 cms. Location: 189992mE 8028064mN. Brecciated milky white vein quartz infilled by limonite coated by ubiquitous malachite and uncommon azurite. No observable wolframite. Estimate <1.00% W. Assay: 2.22ppm Au, 0.21% Sn, ***1.31% W***

Historical Workings and Exploration Potential

Low-level anomalous tungsten identified in historical regional drainage sampling east of the current workings further supports the potential for additional tungsten-bearing vein systems within the project area. Importantly, no evidence of modern systematic tungsten exploration has been identified across the current target area.

The Company is strongly encouraged to undertake further systematic exploration, based on recent exploration results which indicate:

- widespread and high-grade tungsten mineralisation at surface;
- multiple mineralised veins;

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- intrusive-hosted tungsten mineralisation;
- associated greisen alteration; and
- a favourable regional structural and geological setting.

About Tungsten

Tungsten is classified as a critical mineral by several Western governments due to its strategic importance across industrial manufacturing, infrastructure and defence applications.

Tungsten is widely used in cutting tools, drill bits, aerospace alloys, armour-piercing applications and advanced industrial manufacturing due to its exceptional hardness and high melting point. Recent market commentary has highlighted tightening global tungsten supply conditions following export restrictions imposed by China, which remains the dominant global supplier of processed tungsten products.

The Company notes increasing industry and government focus on securing alternative tungsten supply sources from stable Western jurisdictions amid expectations of ongoing structural supply constraints in global tungsten markets.

NEXT STEPS

Upon receipt of all laboratory assay results, the Company will:

- Complete interpretation of geological and geochemical datasets.
- Integrate laboratory assays with structural mapping and historical exploration.
- Rank and prioritise tungsten anomalies.
- Finalise Phase 3 exploration planning.
    - Plan a trenching program to expose veins and confirm strike lengths
    - Undertake a LiDaR survey to aid identification of further veins
- Identify future drill targets.

The Company will provide shareholders with a market update following receipt and interpretation of laboratory assay results.

References to Previous ASX Announcements

This announcement should be read in conjunction with the Company's previous announcements including:

- 16 April 2026 – Strategic Plan and Portfolio Simplification
- 19 May 2026 – Significant Tungsten Potential Identified at the Warby Project in North Queensland
- 22 May 2026 – Supplementary Information – Warby Project Tungsten Announcement
- 4 June 2026 – High-Grade Tungsten Assays Confirm Extensive Mineralisation
- 13 July 2026 – Lightning Accelerates Warby Tungsten Exploration Following High-Grade Assay Results
- 21 July 2026 - Lightning Completes Phase 2 Exploration at Warby Tungsten Ahead of Drill Target Selection

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This announcement has been authorised for release by the Board of Lightning Minerals Limited. For more information, please visit: **lightningminerals.com.au**

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About Lightning Minerals Ltd (ASX: L1M)

Lightning Minerals Limited is an Australian exploration and development company focused on advancing a portfolio of gold and copper assets in Tier 1 mining jurisdictions.

The Company's flagship asset is the wholly owned Mt Turner Gold Project in northern Queensland, which hosts a large-scale gold system extending over approximately 14km of strike along the prospective Drummer Fault. Mt Turner is the primary focus of exploration, with ongoing drilling aimed at progressing the project toward resource definition and development.

Lightning Minerals also holds a pipeline of gold and copper projects across Australia, including assets in the Lachlan Fold Belt in New South Wales and the Eastern Goldfields of Western Australia, providing additional exploration upside and growth opportunities.
The Company's objective is to create long-term shareholder value through disciplined exploration, resource growth and the development of high-quality mineral assets.

Location of Lightning Minerals Australian Gold and Copper Projects

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FORWARD LOOKING STATEMENTS

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

COMPETENT PERSONS STATEMENT

The information contained herein that relates to exploration results is based on information compiled or reviewed by Mr Lee Spencer, who is a Competent Person and a member of the Australasian Institute of Mining and Metallurgy. Mr Spencer is a contractor to the Company. Mr Spencer has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Spencer consents to the inclusion of his name in the matters based on the information in the form and context in which it appears. Mr Spencer holds options in Lightning Minerals.

REFERENCES TO PREVIOUS ANNOUNCEMENTS

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

JORC Code, 2012 Edition – Table 1 (Section 4 & 5 not applicable)

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g., '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 (e.g., submarine nodules) may warrant disclosure of detailed information.*	• Samples were secured as random chip samples of vein and wall rock material from historical waste dumps as a key geochemical tool in the early exploration phase. • Approximately 2 kilograms of material were obtained per sample and sent for preparation and assay via an industry standard procedure. • Samples were secured to determine the presence or absence of tungsten mineralisation within dump material. • Sampling followed a well - documented protocol and quality was considered to be of good industry standard. • Rock chip samples will not be included in a dataset for any future resource estimation.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Not Applicable.
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.*	• Not Applicable.
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.*	• Random chip samples were qualitatively logged as to the presence or absence of mineralisation, lithology and any alteration of the host rock. Samples were photographed during logging for reference.

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Criteria	JORC Code explanation	Commentary
	• *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.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	All samples were taken dry. All comminution and splitting was conducted at the assay laboratory using Jaw crushers, mills and Jones-type riffle splitters. Sampling procedures included sampling a number of quartz vein rocks per sample from the dump material to represent as much as possible the rock type being sampled. No excavations were made into the dump so samples represent what was exposed at surface. Sample size is industry standard for the type of rock and mineralisation being sampled.
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 (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	• Samples were submitted to ALS Laboratory in Townsville using certified methods and instruments. Methods used for assay data include AA-26, ME-MS -61 and ME -MS-81h. • ALS carry out internal check as per their standard operating procedure. This results in around 10% of the total samples received being independently assayed as internal QA/QC.
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.*	• Primary data is recorded in the field and transferred to spreadsheets and uploaded to the company's electronic data filing system. • Assays are received from the Laboratory in excel format and appended to field data. Deviations of assays from observed mineralisation are re-assayed.
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.* • *Quality and adequacy of topographic control.*	• All sample locations are recorded by gps and entered into field notes. • Grid system is UTM WGS 84 Zone 55. • For rock chip samples elevation data is recorded from the gps.

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Criteria	JORC Code explanation	Commentary
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.*	• Data spacing was dependant on the location of historical workings. • The current spacing of sampling would not be sufficient to establish any degree of continuity. Further grid-based sampling or drilling would be required to fulfill grade and geological continuity. • No 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.* • *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.*	• Sampling of dump material is inherently biased as the location of original in-situ material is unknown.
Sample security	• *The measures taken to ensure sample security.*	• Chief measure to ensure sample security was the adoption of an internal chain of custody. Samples were delivered from the field and delivered to courier for delivery to ALS Laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No internal review or audit of sampling techniques has been carried out.

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Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Sampling was carried out on EPM 28262 Warby 100% owned by Lightning Minerals Pty Ltd. • The tenement is in good standing and under Queensland law gives the holder exclusive right to explore for minerals for a period of 5 years. The tenement can be extended for a further five years on application.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No recorded previous exploration on tungsten exploration.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mineralisation appears to be hydrothermal W vein type.

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.*
		• Not applicable.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.*	• Not applicable.
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*	• Not applicable.

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Criteria	JORC Code explanation	Commentary
	this effect (e.g., 'down hole length, true width not known').	
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.*	• Not applicable.
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.*	• Not Applicable.
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.*	• Not Applicable.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Depending on assay results further work will be aimed at discovery of further evidence of W mineralisation by a combination of drainage sampling and soil sampling.

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Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
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.*	• Sampling was conducted under a quality management system. All field data captured by hard copy is subsequently uploaded to a spreadsheet system and added to the stored database. The database is checked for input errors in the field and at head office.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Competent person collected the samples.
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.*	• Initial sampling is to determine the presence or absence of W mineralisation. The exploration stage is too early to determine the geological nature of the mineralisation observed on dump material.
Dimensions	• *The extent and 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.*	• Current sampling will not estimate the extent of mineralisation.

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Criteria	JORC Code explanation	Commentary
Estimation 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 (e.g., 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 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.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Not Applicable.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Not Applicable.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Not Applicable.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Not Applicable.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Not Applicable.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been*	• Not Applicable.

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Criteria	JORC Code explanation	Commentary
	considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Not Applicable.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e., relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Not Applicable.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Not Applicable.
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. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• Not Applicable.

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