ASX Announcement

14 October 2026

For personal use only

Consols Growth Accelerates with High-Grade Results Extending Mineralisation in Multiple Directions

Waratah Minerals Limited (ASX: **WTM**) ("**Waratah**" or "the **Company**") is pleased to report results from five extensional drill holes continue to demonstrate the scale, continuity and growth potential of the Consols Gold Zone, with mineralisation successfully extended on the northern, eastern and western margins of the system.

HIGHLIGHTS

CONSOLS EXPANSION DRILLING

- High-grade gold intersections are being consistently returned across the expanding footprint of the Consols Gold Zone, with latest results expanding mineralisation on multiple margins of the deposit and reinforcing strong continuity across the system.
- Drilling has expanded the footprint of mineralisation both laterally and vertically, while also identifying additional mineralisation closer to surface and beneath existing drilling, providing substantial scope for further growth through ongoing drilling.
- **Northern margin expansion** - SPD047W1 extends mineralisation closer to surface
    - **13.6 m @ 2.17 g/t Au from 556.4 m** and **11 m @ 2.32 g/t Au from 583 m** within **167 m @ 0.91 g/t Au from 485 m**
    - **5 m @ 2.82 g/t Au from 673 m** within **23 m @ 0.96 g/t Au from 658 m**
- **Central Consols** - SPD083A confirms strong continuity within the core of the system
    - **9.86 m @ 6.71 g/t Au from 710 m** within **70 m @ 1.71 g/t Au from 666 m**
- **Western margin growth** - SPD082 successfully expands mineralisation on the western margin of Consols, demonstrating continuity of both FW1 and FW2 domain
    - **10 m @ 3.20 g/t Au from 557 m** within **34 m @ 1.51 g/t Au from 556 m**
    - **4 m @ 2.18 g/t Au from 763 m** within **27.8 m @ 1.00 g/t Au from 747 m**
    - **21 m @ 2.13 g/t Au from 499 m** and **8 m @ 4.34 g/t Au from 512 m** within **48 m @ 1.03 g/t Au from 499 m**
- **Eastern margin & depth extensions -** SPD090 on the eastern margin of Consols and extends mineralisation closer to surface
    - **5 m @ 1.18 g/t Au from 43 m** within **21 m @ 0.37 g/t Au from 30 m**
    - **9 m @ 3.11 g/t Au from 499 m** within **60.65 m @ 1.08 g/t Au from 478 m**
    - **7 m @ 3.7 g/t Au from 743 m** within **101 m @ 0.71 g/t Au from 672 m**
- SPD089 on the eastern margin of Consols and extends mineralisation beneath existing drilling
    - **8 m @ 2.61 g/t Au from 634 m** and **5 m @ 1.47 g/t Au from 655 m**
    - **4 m @ 2.93 g/t Au from 771 m** within **16.75 m @ 1.57 g/t Au from 760.25 m** and **3 m @ 3.29 g/t Au from 785 m**
    - **17 m @ 4.10 g/t Au from 944 m** within **31.9 m @ 2.37 g/t Au from 931 m**

For personal use only

WARATAH MANAGING DIRECTOR, PETER DUERDEN, SAID:

"These latest results continue to demonstrate the remarkable continuity and scale emerging at the Consols Gold Zone. Drilling has now confirmed strong mineralisation across the central, eastern and western portions of the system, while the northern margin continues to show encouraging potential to extend mineralisation closer to surface. Importantly, the combination of broad mineralised envelopes and higher-grade zones reinforces our view that Consols is evolving into a significant gold system and remains open for further growth.

"Every phase of drilling continues to add to our understanding and, importantly, continues to add mineralised volume. With mineralisation remaining open and drilling ongoing, we believe there is considerable opportunity to further expand Consols as we work towards defining the full extent of this emerging gold system."

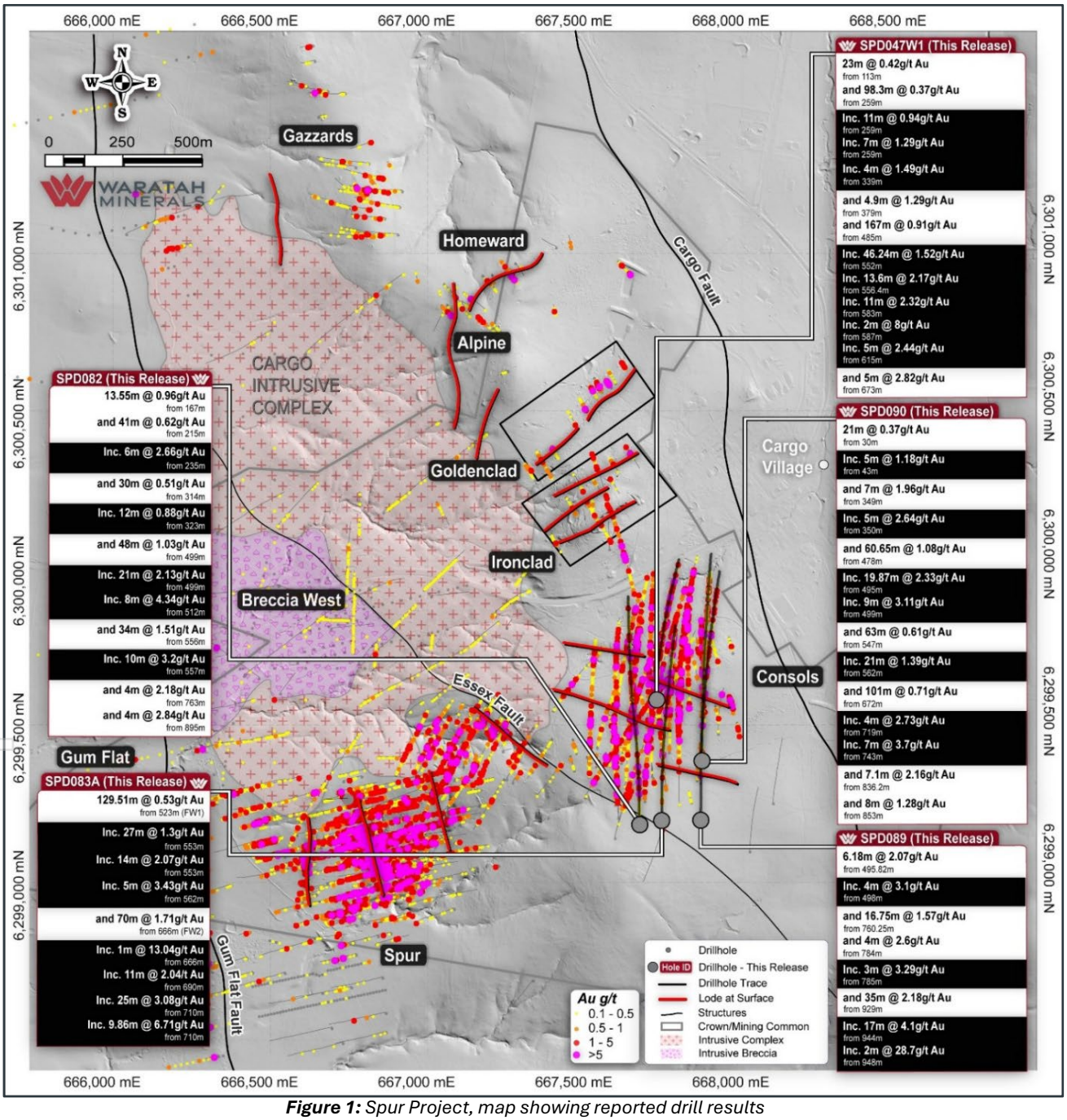


Figure 1: *Spur Project, map showing reported drill results*

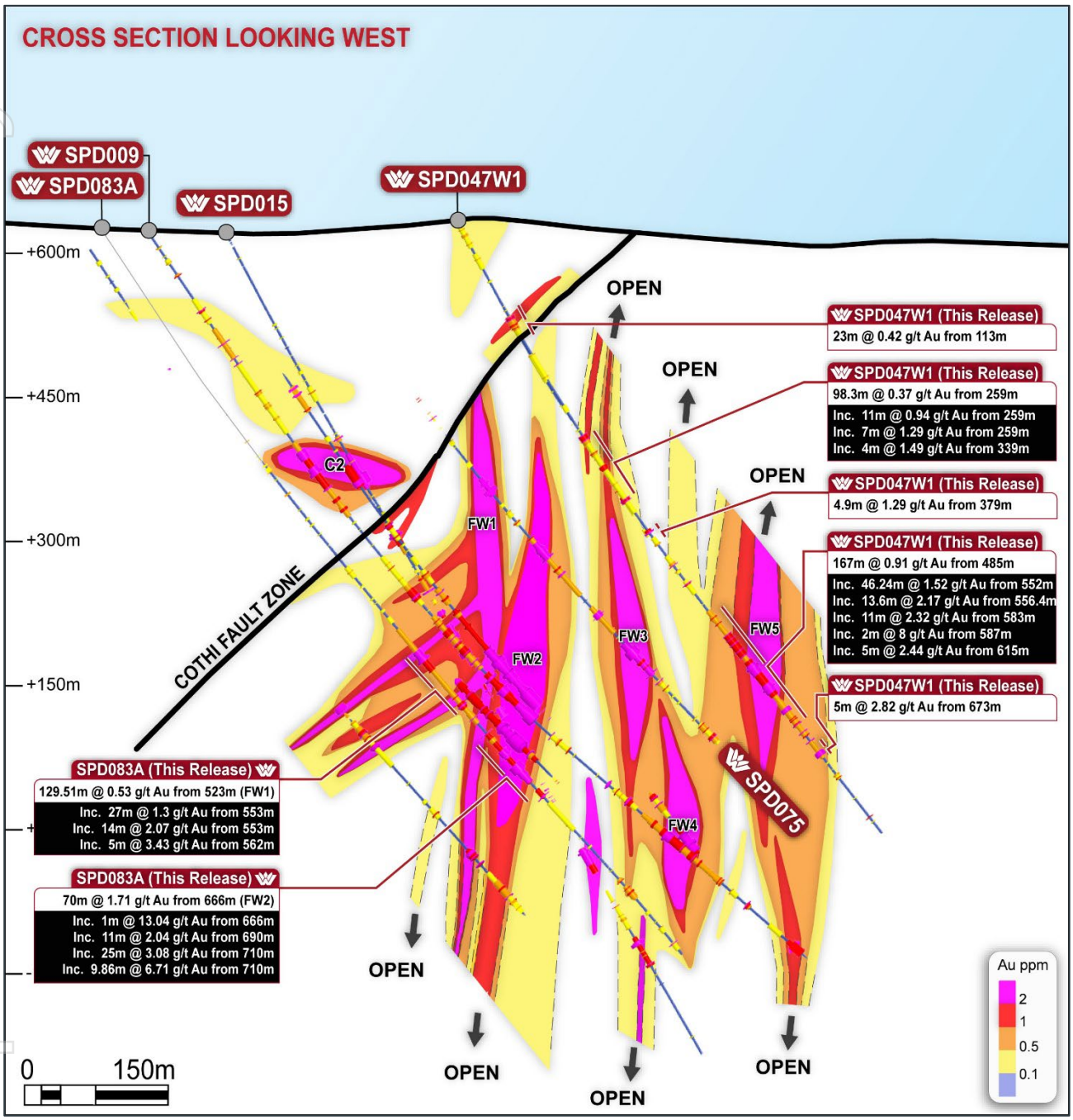


Figure 2: *Spur Project, Consols, section showing SPD047W1, SPD083A and SPD009. Looking West.*

For personal use only

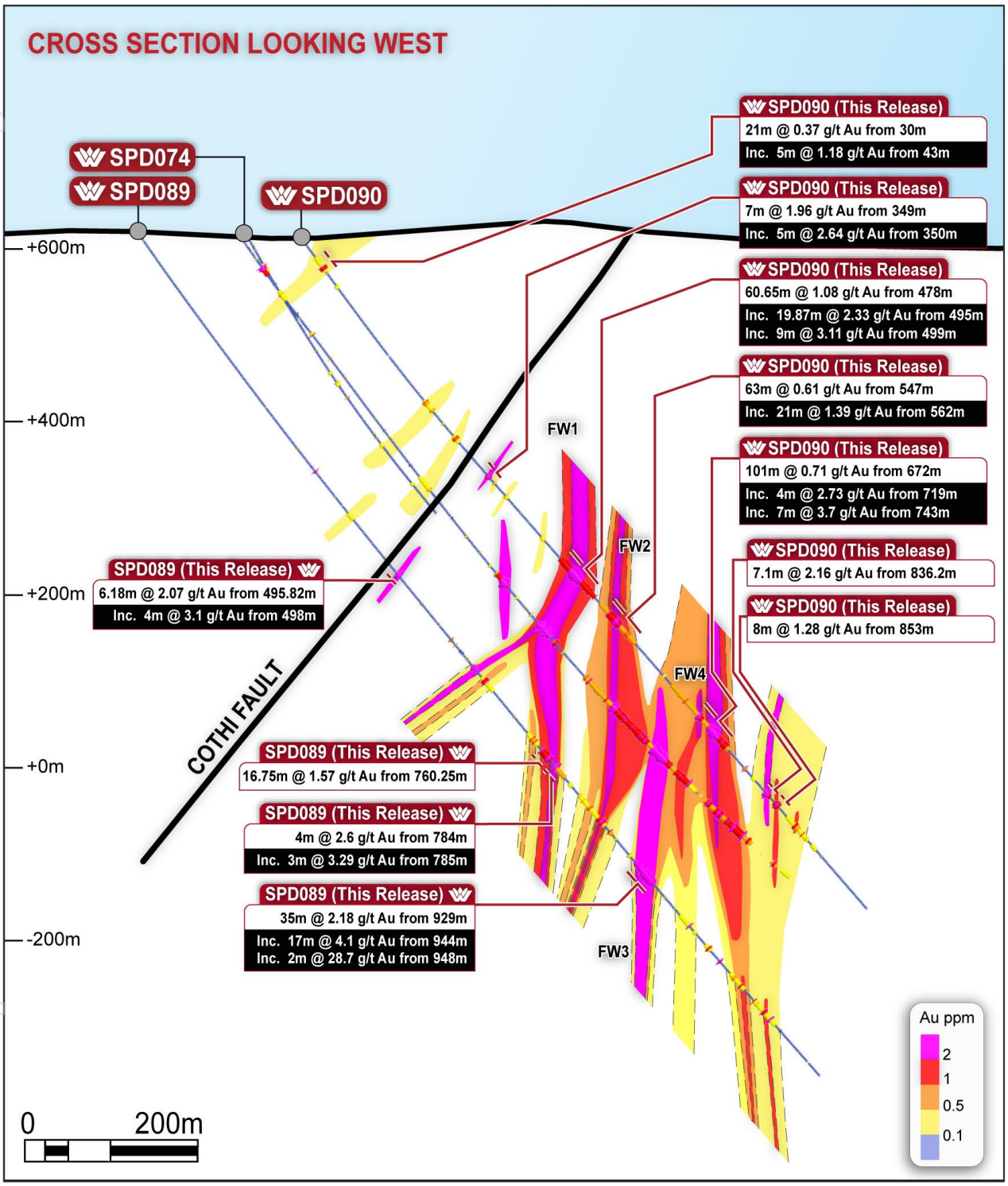


Figure 3: *Spur Project, Consols, section showing SPD090, SPD074 and SPD089. Looking West.*

For personal use only

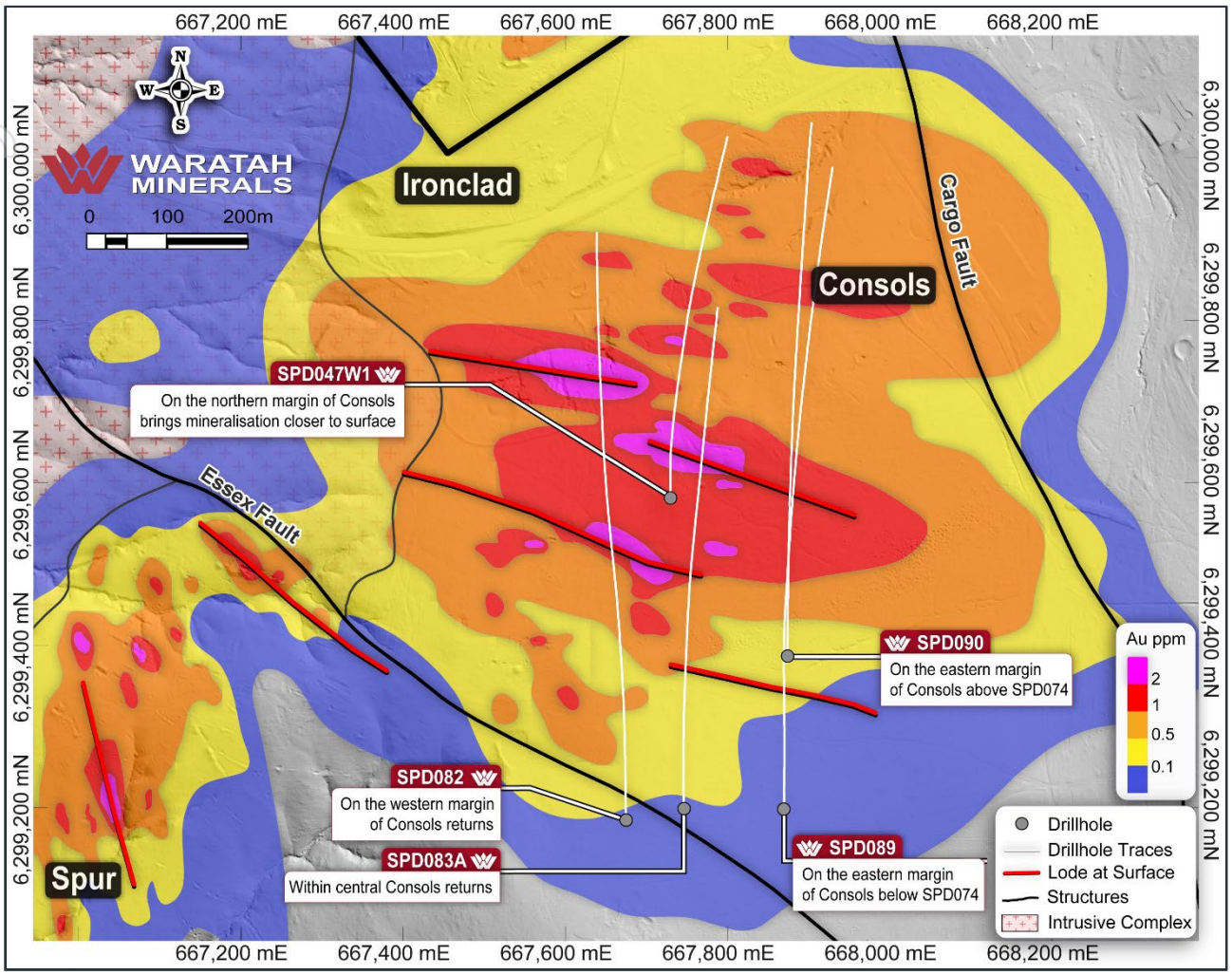


Figure 4: *Consols Prospect, Spur Project, showing reported drilling results and growth potential. Gold mineralisation contours projected to surface.*

CONSOLS – EXPANSION DRILLING

Final assay results from five drillholes **SPD082**, **SPD083A**, **SPD089**, **SPD090**, **SPD047W1** at Consols continue to expand the rapidly growing footprint of mineralisation. Three holes (**SPD082**, **SPD083A**, **SPD089)** were completed along the southern margin, drilling under mineralisation and provide additional vertical and strike continuity to these zones. Drilling at the northern margin SPD047W1 extended SPD047 deeper after mineralisation was found at depth in **SPD031** and helps expand a new zone of mineralisation.

SPD083A was collared 100 m south of **SPD048** and intersected patchy low-grade mineralisation hosted in basaltic andesite and basalt in the hanging wall of the Cothi Fault intersected at 470 m depth. In the footwall of the Cothi Fault the high-grade core of FW1 mineralisation is hosted in andesite with magnetite-pyrite breccia and pyrite sulphide veinlets adjacent to a monzonite dyke.

FW2 mineralisation, including **9.86 m @ 6.71 g/t Au from 710 m**, is hosted at the base and into the footwall of a quartz-monzonite dyke with strong carbonate-chlorite-epidote alteration and into andesite with chalcopyrite-pyrite-gold and quartz-chalcopyrite-pyrite and disseminated pyrite associated with potassic alteration.

FW4 mineralisation is weakly developed in **SPD083A** and is hosted in albite altered basaltic-andesite and andesite with pyrite-chlorite-hematite veins and pyrite-chalcopyrite veinlets.

SPD083A continues to develop the high-grade FW1 and FW2 mineralisation.

For personal use only

For personal use only



Figure 5: *SPD083A at 718.2 m, 1 m @ 7.49 g/t Au. Quartz-pyrite- Au vein in chlorite-albite altered andesite*

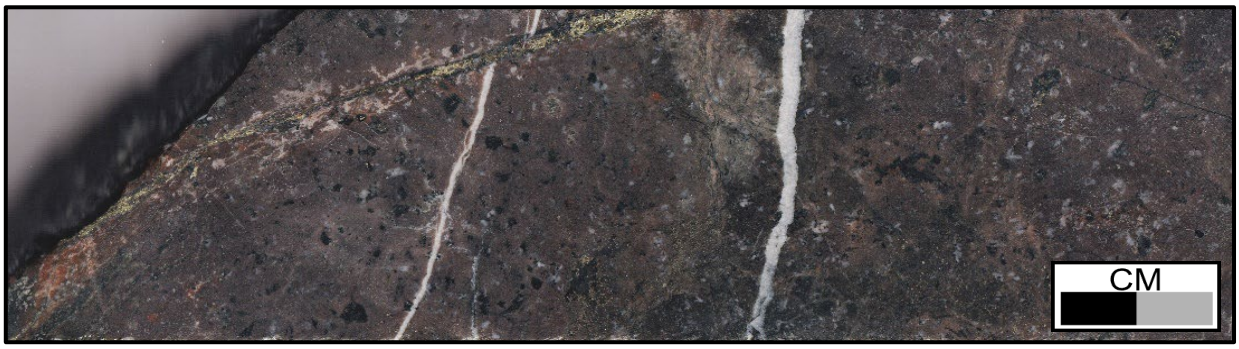


Figure 6: *SPD083A at 715.5 m, 1 m @ 17.99 g/t Au. Chalcopyrite-quartz- Au vein in albite-chlorite altered andesite*

SPD083A

- 10 m @ 0.27 g/t Au from 229 m
- 129.51 m @ 0.53 g/t Au from 523 m **(FW1)**
    - 27 m @ 1.30 g/t Au from 553 m
    - 14 m @ 2.07 g/t Au from 553 m
    - **5 m @ 3.43 g/t Au from 562 m**
- **70 m @ 1.71 g/t Au from 666 m (FW2)**
    - 1 m @ 13.04 g/t Au from 666 m
    - 11 m @ 2.04 g/t Au from 690 m
    - **25 m @ 3.08 g/t Au from 710 m**
    - **9.86 m @ 6.71 g/t Au from 710 m**
- 11.83 m @ 1.05 g/t Au from 745 m **(FW2)**
    - 2 m @ 5.59 g/t Au from 754 m
- 18 m @ 0.52 g/t Au from 882 m **(FW4)**
- 10 m @ 0.42 g/t Au from 959 m

For personal use only

SPD089 was collared 125 m east of **SPD083A** and 125 m south of **SPD074.** In the hanging wall of the Cothi Fault mineralisation includes 4 m @ 3.10 g/t Au from 498 m associated with a basalt breccia with carbonate cement reactivated with pyrite-chalcopyrite crackle breccia. The hole intersected the Cothi Fault at 532 m and entered FW1 mineralisation at the base of an intensely altered quartz-monzonite dyke, and in the footwall, mineralisation is hosted in a brecciated volcaniclastic conglomerate with both carbonate and pyrite-chalcopyrite cements.

FW2 mineralisation is hosted in basalt and characterised by strong potassic alteration with magnetite and disseminated pyrite.

FW3 mineralisation is strongly developed in **SPD089** with **2 m @ 28.70 g/t Au from 948 m** included within **17 m @ 4.10 g/t Au from 944 m** hosted in andesite and volcaniclastic conglomerate with high-grade mineralisation associated with chalcopyrite-pyrite-k-feldspar-magnetite veins and chalcopyrite-chlorite crackle breccia cement.

SPD089 extends mineralisation eastward along strike from **SPD014** through to **SPD083A** and provides vertical continuity from mineralisation in **SPD074**.



Figure 7: *SPD089 at 771.1 m, 1 m @ 4.04 g/t Au.*
Quartz- pyrite hydrothermal breccia in chlorite- albite altered basaltic andesite.

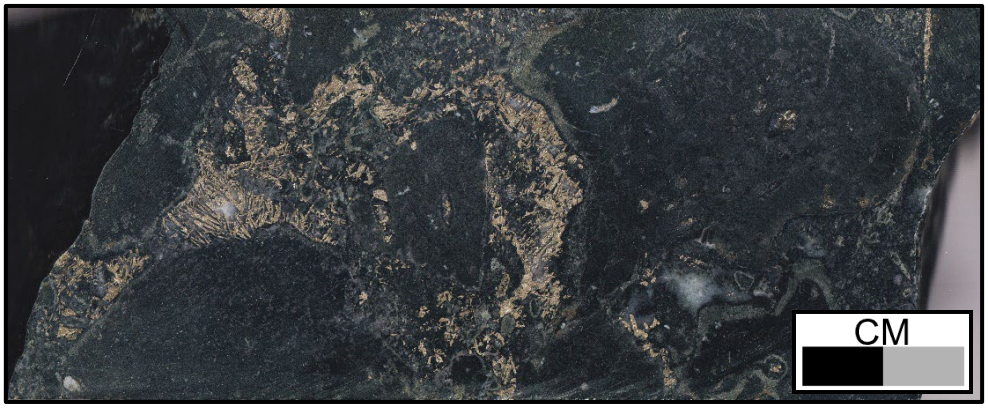


Figure 8: *SPD089 at 774.5 m, 1 m @ 6.77 g/t Au.*

Bladed pyrite-quartz-chlorite breccia fill in chlorite altered basaltic andesite.

SPD089

- 6.18 m @ 2.07 g/t Au from 495.82 m **(FW1 Splay)**
  - 4 m @ 3.10 g/t Au from 498 m
- 8 m @ 2.61 g/t Au from 634 m **(FW1 Splay)**
- 22 m @ 0.48 g/t Au from 651 m
- 16.75 m @ 1.57 g/t Au from 760.25 m **(FW1)**
- 4 m @ 2.60 g/t Au from 784 m
- 3 m @ 3.29 g/t Au from 785 m
- **35 m @ 2.18 g/t Au from 929 m (FW3)**
  - 17 m @ 4.10 g/t Au from 944 m

- 2 m @ 28.70 g/t Au from 948 m

SPD082 was collared 72 m west of **SPD083A** and 90 m east along strike of **SPD014** (ASX WTM 02/03/26). The hole intercepted patchy mineralisation from surface. The hanging wall of the Cothi Fault contains four zones of notable mineralisation. An intercept of **13.55 m @ 0.96 g/t Au from 167 m** (HW1) is hosted in dolerite with pyrite-chalcopyrite stringers**.** The **41 m @ 0.62 g/t Au** intercept from 215 m including **6 m @ 2.66 g/t Au from 235 m** (HW2) is hosted in basaltic hyaloclastite with strong albite-hematite-pyrite alteration. The **30 m @ 0.51 g/t Au from 314 m** (HW4) intercept is hosted in strongly albitised andesite with pyrite-chlorite crackle breccia infill. These zones form in the hangingwall to the Cothi Fault and link to surrounding drilling. These zones have been labelled HW1, HW2, HW3 and HW4. An intercept of **6 m @ 0.98 g/t Au from 383 m** is hosted in basaltic andesite with patchy potassic alteration and pyrite infill crackle breccia within the Cothi Fault Zone and links to a zone known as the Cothi Two (C2).

FW1 was intercepted with **10 m @ 3.20 g/t Au from 557 m** within **34 m @ 1.51 g/t Au from 556 m** and FW2 was intercepted with **42 m @ 0.57 g/t Au from 597 m including 9 m @ 1.07 g/t Au from 618 m** within strongly albitised andesite containing pyrite-chlorite crackle breccia infill with potassic alteration selvages.

FW3 and FW4 mineralisation from 862 m to 902 m is hosted in andesite with potassic alteration with pyrite-chlorite veins.

SPD082 provides important shallow mineralisation in the hanging wall of the Cothi Fault and helps prove strike continuity for the footwall zones of mineralisation.

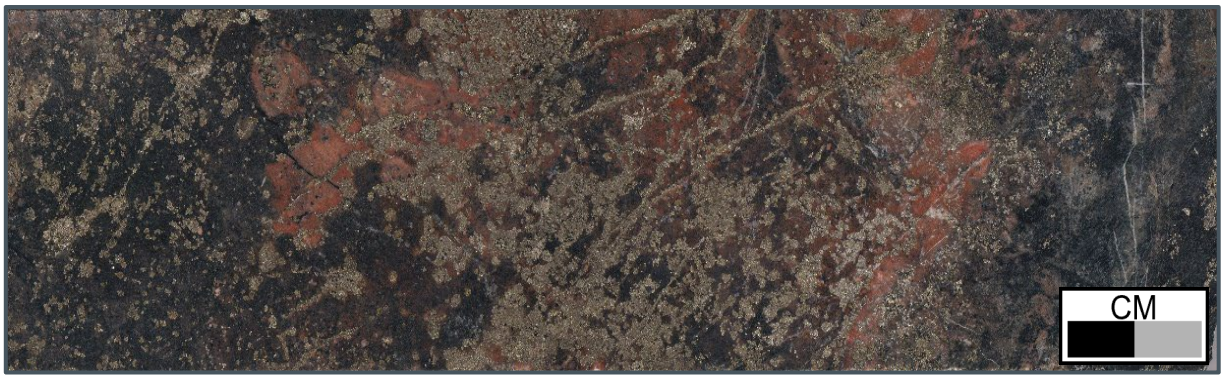


Figure 9: *SPD082 at 566.8 m, 1 m @ 12.51 g/t Au.*
Strong pyrite disseminations and veining in a potassic altered andesitic autobreccia.

SPD082

- 13.55 m @ 0.96 g/t Au from 167 m **(HW1)**
- 41 m @ 0.62 g/t Au from 215 m **(HW2)**
  - **6 m @ 2.66 g/t Au from 235 m**
- 30 m @ 0.51 g/t Au from 314 m **(HW4)**
  - 12 m @ 0.88 g/t Au from 323 m
    - 1 m @ 6.34 g/t Au from 323 m
- 6 m @ 0.98 g/t Au from 383 m **(C2)**
- 48 m @ 1.03 g/t Au from 499 m **(FW1 Splay)**
  - **21 m @ 2.13 g/t Au from 499 m**
  - 8 m @ 4.34 g/t Au from 512 m
- 34 m @ 1.51 g/t Au from 556 m **(FW1)**
  - 10 m @ 3.20 g/t Au from 557 m
- 42 m @ 0.57 g/t Au from 597 m **(FW2)**
  - 9 m @ 1.07 g/t Au from 618 m
- 81 m @ 0.45 g/t Au from 740 m **(FW3)**
  - 27.8 m @ 1.00 g/t Au from 747 m
    - 4 m @ 2.18 g/t Au from 763 m

For personal use only

For personal use only

- 40 m @ 0.72 g/t Au from 862 m **(FW4)**
    - **4 m @ 2.84 g/t Au from 895 m**

SPD090 was collared 70m north of **SPD074** to help prove vertical continuity of mineralisation along the **SPD090**-**SPD074**-**SPD089** section.

SPD090 contained a shallow zone of mineralisation from 30 m associated with disseminated pyrite in patchy albite-hematite alteration hosted in an andesite pseudo-breccia. The first zone of mineralisation in the footwall of the Cothi Fault includes **9 m @ 3.11 g/t Au from 499 m** within **60.65 m @ 1.08 g/t Au from 478 m**. The high-grade portion of this intercept is hosted in volcaniclastic conglomerate with a high density of carbonate-pyrite veining in the hanging wall of a quartz-monzonite dyke from 506-507 m. The second high-grade intercept **7 m @ 3.70 g/t Au from 743 m** within **101 m @ 0.71 g/t Au from 672 m** is hosted in andesite with pyrite-magnetite breccia and strong potassic alteration in the hanging wall of a fault at 755 m.

SPD090 provides strong vertical continuity over 200 m of high-grade mineralisation with SPD074 and SPD089.

SPD090

- 21m @ 0.37 g/t Au from 30 m
    - 5 m @ 1.18 g/t Au from 43 m
- 17 m @ 0.41 g/t Au from 237 m
- 11 m @ 0.47 g/t Au from 290 m
    - 5 m @ 0.88 g/t Au from 292 m
- 7 m @ 1.96 g/t Au from 349 m
    - 5 m @ 2.64 g/t Au from 350 m
- 60.65 m @ 1.08 g/t Au from 478 m
    - 19.87 m @ 2.33 g/t Au from 495 m
        - **9 m @ 3.11 g/t Au from 499 m**
- 63 m @ 0.61 g/t Au from 547 m
    - 21 m @ 1.39 g/t Au from 562 m
- 101 m @ 0.71 g/t Au from 672 m
    - 4 m @ 2.73 g/t Au from 719 m
    - 32 m @ 1.50 g/t Au from 737 m
        - 12 m @ 2.55 g/t Au from 738 m
            - **7 m @ 3.70 g/t Au from 743 m**
- 5.11 m @ 0.67 g/t Au from 798.89 m
- 9.8 m @ 1.59 g/t Au from 836.2 m
    - 7.1 m @ 2.16 g/t Au from 836.2 m
- 8 m @ 1.28 g/t Au from 853 m

SPD047W1 wedged off **SPD047** (completed at 386.3 m, ASX WTM 13/07/26) at 100 m depth aiming to shallow and extend from parent hole to find along strike mineralisation from **SPD031** (5 m @ 3.04 g/t Au from 465 m, ASX WTM 11/06/26).

In SPD047W1 mineralisation started at 113 m with 23 m @ 0.42 g/t Au hosted in basaltic hyaloclastite with strong albite-hematite-pyrite alteration adding near-surface mineralisation. The intercept of 98.3 m @ 0.37 g/t Au from 259 m is hosted in weakly potassic altered basalt and andesite with patchy weak disseminated pyrite and potassic alteration which increases in intensity with zones of higher grades including **11 m @ 0.94 g/t Au from 259 m and 4 m @1.49 g/t Au from 339 m.**

The intercept of **167 m @ 0.91 g/t Au from 485 m** is hosted in basaltic andesite and andesite with three zones of higher grade. The intercept of **13.6 m @ 2.17 g/t Au from 556.4 m** is hosted in albitised basalt with pyrite-chalcopyrite-quartz veins and pyrite veinlets with strong potassic selvages. From 583 m mineralisation forms at the base of a monzonite dyke and passes into andesite with pyrite veins up to 3 cm thick and chalcopyrite-pyrite-carbonate and quartz-hematite veins. The deeper zone of mineralisation has formed in a monzonite dyke with

disseminated pyrite, quartz-pyrite-chalcopyrite and chalcopyrite-pyrite veins. A final zone of mineralisation occurs from 673 m in pyrite-chalcopyrite-chlorite crackle breccia infill.



Figure 10: *SPD047W1 at 561.4 m, 1 m @ 4.87 g/t Au.*
Intense potassic selvage surrounding pyrite vein breccia in potassic altered andesite.

SPD047W1

- 23 m @ 0.42 g/t Au from 113 m
- 98.3 m @ 0.37 g/t Au from 259 m **(FW2)**
    - 11 m @ 0.94 g/t Au from 259 m
        - 7 m @ 1.29 g/t Au from 259 m
    - 4 m @1.49 g/t Au from 339 m
- 4.9 m @ 1.29 g/t Au from 379 m **(FW3)**
- **167 m @ 0.91 g/t Au from 485 m (FW4)**
    - **46.24 m @ 1.52 g/t Au from 552 m**
    - **13.6 m @ 2.17 g/t Au from 556.4 m**
    - **11 m @ 2.32 g/t Au from 583 m**
        - **2 m @ 8.00 g/t Au from 587 m**
    - **5 m @ 2.44 g/t Au from 615 m**
- **23 m @ 0.96 g/t Au from 658 m**
    - **1 m @ 3.88 g/t Au from 658 m**
    - **5 m @ 2.82 g/t Au from 673 m**
        - **1 m @ 7.15 g/t Au from 673 m**

For personal use only

Table 1: *Spur Project, drilling summary, DD=diamond drilling, RC = reverse circulation*

Hole ID	Hole Type	Prospect	Easting GDA	Northing GDA	RL	Dip	Azimuth (Grid)	Current Depth (m)	Comments
GCD001	DD	Goldenclad	667580	6300577	611	-60	330	330	Active, planned depth 500 m.
GCD002	DD	Goldenclad	667273	6300471	633	-55	160	10	Active, planned depth 900 m.
SPD047W1	DD	Consols	667729	6299583	635	-60	1	781	Reported.
SPD079	DD	Spur	667115	6299337	600	-60	25	750	Active.
SPD082	DD	Consols	667675	6299186	625	-55	0	1161	Reported.
SPD082A	DD	Consols	667675	6299186	625	-51	0	24	Reported.
SPD083A	DD	Consols	667746	6299199	625	-56	0	975	Reported.
SPD087A	DD	Consols	667767	6299347	618	-55	359	390	Active, planned depth 900 m.
SPD089	DD	Consols	667869	6299200	620	-55	0	1257	Reported.
SPD090	DD	Consols	667874	6299388	614	-55	0	1017	Reported.
SPD091A	DD	Spur	666806	6299228	564	-60	74	834	Completed, pending assays.
SPD092	DD	Consols	667478	6299472	630	-55	0	932	Completed, pending assays.
SPD093	DD	Consols	667299	6299559	615	-55	0	574	Active, planned depth 850 m.
SPD094	DD	Spur	666825	6299281	572	-60	75	652	Completed, pending assays.
SPD095	DD	Spur	666564	6299108	542	-62	75	855	Completed, pending assays.
SPD096	DD	Consols	667529	6299150	624	-55	0	471	Active, planned depth 1000 m.
SPD097	DD	Consols	667920	6299237	617	-55	0	312	Completed, pending assays.
SPD097W1	DD	Consols	667920	6299237	617	-55	1	120	Active, planned depth 1100 m.
SPD098	DD	Spur	666905	6299250	572	-59	75	27	Completed, pending assays.
SPD098A	DD	Spur	666904	6299248	572	-59	75	17	Active, planned depth 550 m.
SPD099	DD	Spur	666843	6299257	569	-60	76	10	Active, planned depth 525 m.
SPD101	DD	Spur	666504	6298944	523	-61	75	630	Active, planned depth 700 m.
SPD103	DD	Spur	666800	6299201	561	-59	76	32	Active, planned depth 550 m.

For personal use only

For personal use only

Table 2: *Spur Project, significant drilling results, intercepts calculated at > 0.1 g/t Au, 5m maximum internal dilution, no minimum width. Mineralisation is generally subvertical, downhole intercepts likely represent >80% true thickness*

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD047W1	Consols	101.2	102.0	0.80	0.13
SPD047W1	Consols	113.0	136.0	23.00	0.42
SPD047W1	Consols	138.0	140.0	2.00	0.14
SPD047W1	Consols	160.0	190.8	30.80	0.18
SPD047W1	Consols	218.1	219.0	0.90	0.10
SPD047W1	Consols	222.4	231.0	8.60	0.10
SPD047W1	Consols	252.0	253.5	1.50	0.14
SPD047W1	Consols	259.0	357.3	98.30	0.37
SPD047W1	Consols	379.0	383.9	4.90	1.29
SPD047W1	Consols	389.0	399.0	10.00	0.25
SPD047W1	Consols	413.0	426.0	13.00	0.37
SPD047W1	Consols	432.0	436.0	4.00	0.29
SPD047W1	Consols	445.0	463.0	18.00	0.30
SPD047W1	Consols	476.0	476.83	0.83	0.12
SPD047W1	Consols	485.0	652.0	167.00	0.91
SPD047W1	Consols	658.0	681.0	23.00	0.96
SPD047W1	Consols	687.0	688.6	1.60	0.23
SPD047W1	Consols	696.0	696.6	0.60	0.19
SPD047W1	Consols	702.0	708.5	6.50	0.46
SPD047W1	Consols	734.0	735.0	1.00	0.11
SPD047W1	Consols	759.0	759.8	0.80	1.42
SPD047W1	Consols	765.0	766.0	1.00	0.29
SPD082	Consols	39.0	44.0	5.00	0.14
SPD082	Consols	57.0	59.0	2.00	0.42
SPD082	Consols	65.0	66.0	1.00	0.10
SPD082	Consols	73.0	77.0	4.00	0.12
SPD082	Consols	90.0	91.0	1.00	0.11
SPD082	Consols	98.0	99.0	1.00	0.11
SPD082	Consols	101.0	114.0	13.00	0.11
SPD082	Consols	116.0	117.0	1.00	0.11
SPD082	Consols	120.0	121.0	1.00	0.12
SPD082	Consols	128.0	129.0	1.00	0.13
SPD082	Consols	133.0	134.0	1.00	0.15
SPD082	Consols	140.0	157.0	17.00	0.11
SPD082	Consols	160.0	161.0	1.00	0.17
SPD082	Consols	167.0	180.55	13.55	0.96
SPD082	Consols	186.36	206.0	19.64	0.16
SPD082	Consols	215.0	256.0	41.00	0.62
SPD082	Consols	262.0	267.0	5.00	0.23
SPD082	Consols	276.0	284.0	8.00	0.19
SPD082	Consols	290.0	294.0	4.00	0.80
SPD082	Consols	305.0	305.7	0.70	0.84

For personal use only

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD082	Consols	314.0	344.0	30.00	0.51
SPD082	Consols	349.1	352.0	2.90	0.33
SPD082	Consols	359.0	363.0	4.00	0.35
SPD082	Consols	383.0	389.0	6.00	0.98
SPD082	Consols	406.0	408.0	2.00	0.24
SPD082	Consols	420.0	420.8	0.80	0.10
SPD082	Consols	429.0	430.0	1.00	0.11
SPD082	Consols	456.0	461.0	5.00	0.10
SPD082	Consols	476.0	489.47	13.47	0.10
SPD082	Consols	499.0	547.0	48.00	1.03
SPD082	Consols	556.0	590.0	34.00	1.51
SPD082	Consols	597.0	639.0	42.00	0.57
SPD082	Consols	655.0	656.0	1.00	0.20
SPD082	Consols	668.0	673.9	5.90	0.12
SPD082	Consols	694.0	695.0	1.00	0.10
SPD082	Consols	698.0	703.0	5.00	0.28
SPD082	Consols	714.0	734.0	20.00	0.19
SPD082	Consols	740.0	821.0	81.00	0.45
SPD082	Consols	828.0	833.0	5.00	0.11
SPD082	Consols	850.0	851.0	1.00	0.58
SPD082	Consols	862.0	902.0	40.00	0.72
SPD082	Consols	908.0	909.0	1.00	0.18
SPD082	Consols	912.0	913.0	1.00	0.15
SPD082	Consols	931.08	940.0	8.92	0.15
SPD082	Consols	946.0	947.0	1.00	0.11
SPD082	Consols	953.6	979.0	25.40	0.61
SPD082	Consols	986.0	993.0	7.00	0.12
SPD082	Consols	1006.0	1007.0	1.00	0.19
SPD082	Consols	1017.0	1018.0	1.00	0.10
SPD082	Consols	1029.0	1036.0	7.00	0.13
SPD082	Consols	1042.0	1043.0	1.00	0.10
SPD082	Consols	1056.0	1057.0	1.00	0.14
SPD082	Consols	1059.0	1060.0	1.00	0.10
SPD082	Consols	1079.0	1085.38	6.38	0.15
SPD082	Consols	1110.39	1119.0	8.61	0.30
SPD082	Consols	1140.0	1141.0	1.00	0.19
SPD083A	Consols	20.0	21.0	1.00	0.10
SPD083A	Consols	23.9	31.0	7.10	0.12
SPD083A	Consols	92.0	93.0	1.00	0.25
SPD083A	Consols	103.0	106.0	3.00	0.13
SPD083A	Consols	113.0	122.0	9.00	0.16
SPD083A	Consols	152.3	153.0	0.70	0.10
SPD083A	Consols	155.0	156.0	1.00	0.10
SPD083A	Consols	157.0	157.53	0.53	0.13

For personal use only

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD083A	Consols	160.13	161.0	0.87	0.10
SPD083A	Consols	229.0	239.0	10.00	0.27
SPD083A	Consols	258.0	259.0	1.00	0.11
SPD083A	Consols	270.85	272.0	1.15	0.72
SPD083A	Consols	287.0	287.7	0.70	0.10
SPD083A	Consols	290.0	291.0	1.00	0.12
SPD083A	Consols	294.0	295.2	1.20	0.12
SPD083A	Consols	302.0	304.0	2.00	0.14
SPD083A	Consols	306.0	312.0	6.00	0.19
SPD083A	Consols	321.0	322.0	1.00	0.36
SPD083A	Consols	340.0	342.0	2.00	0.60
SPD083A	Consols	361.0	362.0	1.00	0.27
SPD083A	Consols	373.0	375.2	2.20	0.26
SPD083A	Consols	381.0	383.0	2.00	0.30
SPD083A	Consols	394.0	395.0	1.00	0.25
SPD083A	Consols	409.2	410.0	0.80	0.11
SPD083A	Consols	427.0	428.0	1.00	0.10
SPD083A	Consols	439.0	453.0	14.00	0.16
SPD083A	Consols	464.0	465.8	1.80	0.15
SPD083A	Consols	481.0	483.0	2.00	0.16
SPD083A	Consols	487.0	488.0	1.00	0.12
SPD083A	Consols	497.0	500.0	3.00	0.22
SPD083A	Consols	507.0	515.0	8.00	0.13
SPD083A	Consols	523.0	652.51	129.51	0.53
SPD083A	Consols	666.0	736.0	70.00	1.71
SPD083A	Consols	745.0	756.83	11.83	1.05
SPD083A	Consols	763.57	803.0	39.43	0.17
SPD083A	Consols	813.0	814.0	1.00	0.17
SPD083A	Consols	826.0	828.0	2.00	0.28
SPD083A	Consols	842.42	843.0	0.58	0.69
SPD083A	Consols	849.0	849.4	0.40	0.14
SPD083A	Consols	856.0	856.6	0.60	0.13
SPD083A	Consols	860.0	861.0	1.00	0.16
SPD083A	Consols	872.0	876.0	4.00	0.52
SPD083A	Consols	882.0	900.0	18.00	0.52
SPD083A	Consols	917.0	921.0	4.00	0.21
SPD083A	Consols	931.0	932.0	1.00	0.14
SPD083A	Consols	939.0	946.0	7.00	0.16
SPD083A	Consols	959.0	969.0	10.00	0.42
SPD089	Consols	251.8	252.43	0.63	0.11
SPD089	Consols	311.0	312.0	1.00	0.33
SPD089	Consols	338.8	339.3	0.50	2.36
SPD089	Consols	345.0	347.0	2.00	1.34
SPD089	Consols	361.0	361.75	0.75	0.10

For personal use only

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD089	Consols	383.0	384.0	1.00	0.14
SPD089	Consols	396.0	396.45	0.45	0.21
SPD089	Consols	407.0	417.0	10.00	0.13
SPD089	Consols	495.82	502.0	6.18	2.07
SPD089	Consols	541.0	542.0	1.00	0.13
SPD089	Consols	569.5	570.0	0.50	0.37
SPD089	Consols	574.2	575.0	0.80	0.15
SPD089	Consols	595.0	597.0	2.00	0.76
SPD089	Consols	603.0	604.0	1.00	0.51
SPD089	Consols	612.0	613.0	1.00	0.10
SPD089	Consols	615.0	616.08	1.08	0.10
SPD089	Consols	623.0	624.0	1.00	0.12
SPD089	Consols	626.0	627.0	1.00	0.12
SPD089	Consols	634.0	642.0	8.00	2.61
SPD089	Consols	651.0	673.0	22.00	0.48
SPD089	Consols	711.0	712.0	1.00	0.11
SPD089	Consols	735.0	754.0	19.00	0.32
SPD089	Consols	760.25	777.0	16.75	1.57
SPD089	Consols	784.0	802.5	18.50	0.73
SPD089	Consols	810.0	816.0	6.00	0.14
SPD089	Consols	827.85	875.0	47.15	0.43
SPD089	Consols	883.0	888.0	5.00	0.54
SPD089	Consols	894.0	896.0	2.00	0.26
SPD089	Consols	918.0	922.0	4.00	0.26
SPD089	Consols	929.0	964.0	35.00	2.18
SPD089	Consols	983.0	984.0	1.00	0.14
SPD089	Consols	1000.0	1001.0	1.00	0.14
SPD089	Consols	1010.0	1027.0	17.00	0.25
SPD089	Consols	1034.0	1039.0	5.00	0.13
SPD089	Consols	1055.0	1065.0	10.00	0.38
SPD089	Consols	1080.0	1082.0	2.00	1.83
SPD089	Consols	1099.0	1124.0	25.00	0.26
SPD089	Consols	1141.0	1179.0	38.00	0.35
SPD089	Consols	1187.0	1188.0	1.00	0.10
SPD090	Consols	0.0	1.4	1.40	0.10
SPD090	Consols	2.3	7.0	4.70	0.11
SPD090	Consols	30.0	51.0	21.00	0.37
SPD090	Consols	52.0	53.0	1.00	0.12
SPD090	Consols	69.9	75.0	5.10	0.17
SPD090	Consols	237.0	254.0	17.00	0.41
SPD090	Consols	271.0	273.0	2.00	0.23
SPD090	Consols	281.0	282.0	1.00	0.11
SPD090	Consols	290.0	301.0	11.00	0.47
SPD090	Consols	349.0	356.0	7.00	1.96

For personal use only

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD090	Consols	362.0	364.0	2.00	0.39
SPD090	Consols	382.0	387.0	5.00	0.20
SPD090	Consols	445.0	451.0	6.00	0.13
SPD090	Consols	478.0	538.65	60.65	1.08
SPD090	Consols	547.0	610.0	63.00	0.61
SPD090	Consols	651.72	652.37	0.65	0.78
SPD090	Consols	658.0	661.0	3.00	0.16
SPD090	Consols	672.0	773.0	101.00	0.71
SPD090	Consols	798.89	804.0	5.11	0.67
SPD090	Consols	814.0	820.0	6.00	0.13
SPD090	Consols	836.2	846.0	9.80	1.59
SPD090	Consols	853.0	861.0	8.00	1.28
SPD090	Consols	875.0	912.45	37.45	0.26
SPD090	Consols	918.0	927.0	9.00	0.10
SPD090	Consols	936.0	937.0	1.00	0.19

Table 3: *Spur Project, significant drilling results, intercepts calculated at > 0.5 g/t Au, 5m maximum internal dilution, no minimum width. Mineralisation is generally subvertical, downhole intercepts likely represent >80% true thickness*

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD047W1	Consols	113.0	130.0	17.00	0.56
SPD047W1	Consols	160.0	161.0	1.00	0.74
SPD047W1	Consols	169.2	170.0	0.80	0.71
SPD047W1	Consols	187.0	188.0	1.00	0.87
SPD047W1	Consols	259.0	270.0	11.00	0.94
SPD047W1	Consols	281.0	284.0	3.00	0.59
SPD047W1	Consols	297.4	303.0	5.60	1.09
SPD047W1	Consols	320.0	321.0	1.00	0.52
SPD047W1	Consols	339.0	343.0	4.00	1.49
SPD047W1	Consols	356.6	357.3	0.70	0.53
SPD047W1	Consols	379.0	383.9	4.90	1.29
SPD047W1	Consols	397.0	399.0	2.00	0.73
SPD047W1	Consols	422.0	426.0	4.00	0.88
SPD047W1	Consols	432.0	433.0	1.00	0.58
SPD047W1	Consols	449.0	451.0	2.00	1.60
SPD047W1	Consols	491.75	499.0	7.25	0.57
SPD047W1	Consols	502.0	503.0	1.00	1.02
SPD047W1	Consols	517.0	546.0	29.00	1.21
SPD047W1	Consols	552.0	598.24	46.24	1.52
SPD047W1	Consols	606.0	639.0	33.00	0.81
SPD047W1	Consols	645.0	652.0	7.00	0.91
SPD047W1	Consols	658.0	659.0	1.00	3.88
SPD047W1	Consols	672.0	678.0	6.00	2.59
SPD047W1	Consols	702.0	704.0	2.00	0.70

For personal use only

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD047W1	Consols	706.5	707.5	1.00	1.20
SPD047W1	Consols	759.0	759.8	0.80	1.42
SPD082	Consols	146.0	147.0	1.00	0.78
SPD082	Consols	169.0	176.0	7.00	1.70
SPD082	Consols	191.56	192.0	0.44	0.62
SPD082	Consols	196.86	198.0	1.14	0.52
SPD082	Consols	204.0	205.0	1.00	1.02
SPD082	Consols	225.0	226.0	1.00	1.33
SPD082	Consols	235.0	241.0	6.00	2.66
SPD082	Consols	251.4	253.6	2.20	1.49
SPD082	Consols	265.0	266.0	1.00	0.55
SPD082	Consols	276.0	277.0	1.00	0.85
SPD082	Consols	290.0	294.0	4.00	0.80
SPD082	Consols	305.0	305.7	0.70	0.84
SPD082	Consols	314.0	316.0	2.00	0.68
SPD082	Consols	323.0	335.0	12.00	0.88
SPD082	Consols	349.1	350.0	0.90	0.51
SPD082	Consols	362.0	363.0	1.00	0.57
SPD082	Consols	383.0	389.0	6.00	0.98
SPD082	Consols	477.0	478.0	1.00	0.75
SPD082	Consols	499.0	520.0	21.00	2.13
SPD082	Consols	532.2	533.0	0.80	0.63
SPD082	Consols	539.0	540.0	1.00	1.05
SPD082	Consols	557.0	585.0	28.00	1.81
SPD082	Consols	598.0	613.0	15.00	0.58
SPD082	Consols	618.0	627.0	9.00	1.07
SPD082	Consols	635.0	639.0	4.00	1.01
SPD082	Consols	702.0	703.0	1.00	0.94
SPD082	Consols	717.0	718.0	1.00	0.52
SPD082	Consols	731.0	732.0	1.00	0.61
SPD082	Consols	747.0	774.8	27.80	1.00
SPD082	Consols	785.4	786.0	0.60	0.92
SPD082	Consols	794.0	798.0	4.00	0.51
SPD082	Consols	850.0	851.0	1.00	0.58
SPD082	Consols	865.0	878.0	13.00	1.14
SPD082	Consols	895.0	899.0	4.00	2.84
SPD082	Consols	956.0	957.0	1.00	3.83
SPD082	Consols	970.0	978.0	8.00	1.24
SPD082	Consols	1110.39	1111.0	0.61	2.93
SPD083A	Consols	115.39	116.0	0.61	0.60
SPD083A	Consols	230.0	231.0	1.00	0.54
SPD083A	Consols	236.0	237.0	1.00	1.04
SPD083A	Consols	270.85	272.0	1.15	0.72
SPD083A	Consols	311.0	312.0	1.00	0.69

For personal use only

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD083A	Consols	340.0	342.0	2.00	0.60
SPD083A	Consols	445.0	446.0	1.00	0.67
SPD083A	Consols	530.0	531.0	1.00	0.79
SPD083A	Consols	553.0	580.0	27.00	1.30
SPD083A	Consols	586.23	587.0	0.77	0.97
SPD083A	Consols	598.0	599.0	1.00	0.56
SPD083A	Consols	601.0	602.0	1.00	0.54
SPD083A	Consols	603.0	604.0	1.00	0.71
SPD083A	Consols	616.0	617.1	1.10	1.43
SPD083A	Consols	624.0	632.0	8.00	1.50
SPD083A	Consols	638.0	646.0	8.00	0.58
SPD083A	Consols	666.0	667.0	1.00	13.04
SPD083A	Consols	673.0	679.0	6.00	0.50
SPD083A	Consols	690.0	701.0	11.00	2.04
SPD083A	Consols	710.0	735.0	25.00	3.08
SPD083A	Consols	754.0	756.0	2.00	5.59
SPD083A	Consols	842.42	843.0	0.58	0.69
SPD083A	Consols	873.54	876.0	2.46	0.74
SPD083A	Consols	885.0	898.0	13.00	0.67
SPD083A	Consols	939.0	940.0	1.00	0.58
SPD083A	Consols	960.0	961.0	1.00	3.26
SPD089	Consols	338.8	339.3	0.50	2.36
SPD089	Consols	345.0	346.0	1.00	2.58
SPD089	Consols	498.0	502.0	4.00	3.10
SPD089	Consols	595.0	596.0	1.00	1.40
SPD089	Consols	603.0	604.0	1.00	0.51
SPD089	Consols	635.3	638.0	2.70	7.43
SPD089	Consols	655.0	660.0	5.00	1.47
SPD089	Consols	743.0	749.0	6.00	0.66
SPD089	Consols	760.25	777.0	16.75	1.57
SPD089	Consols	784.0	788.0	4.00	2.60
SPD089	Consols	801.2	802.5	1.30	0.63
SPD089	Consols	829.0	830.0	1.00	0.71
SPD089	Consols	836.0	837.0	1.00	0.92
SPD089	Consols	845.0	849.0	4.00	0.58
SPD089	Consols	863.0	872.0	9.00	1.13
SPD089	Consols	883.0	884.0	1.00	1.78
SPD089	Consols	918.0	919.0	1.00	0.67
SPD089	Consols	931.0	962.9	31.90	2.37
SPD089	Consols	1026.0	1027.0	1.00	2.11
SPD089	Consols	1060.0	1062.0	2.00	1.41
SPD089	Consols	1080.0	1081.0	1.00	3.55
SPD089	Consols	1104.0	1108.0	4.00	0.66
SPD089	Consols	1117.0	1119.0	2.00	1.09

For personal use only

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD089	Consols	1141.0	1142.0	1.00	1.65
SPD089	Consols	1146.0	1147.0	1.00	0.61
SPD089	Consols	1157.0	1161.0	4.00	1.05
SPD089	Consols	1169.0	1171.0	2.00	2.24
SPD090	Consols	43.0	48.0	5.00	1.18
SPD090	Consols	239.0	244.0	5.00	0.81
SPD090	Consols	251.0	254.0	3.00	0.52
SPD090	Consols	292.0	297.0	5.00	0.88
SPD090	Consols	350.0	355.0	5.00	2.64
SPD090	Consols	362.0	363.0	1.00	0.65
SPD090	Consols	382.0	383.0	1.00	0.56
SPD090	Consols	478.0	531.0	53.00	1.19
SPD090	Consols	537.88	538.65	0.77	1.46
SPD090	Consols	562.0	583.0	21.00	1.39
SPD090	Consols	593.0	599.0	6.00	0.86
SPD090	Consols	651.72	652.37	0.65	0.78
SPD090	Consols	687.15	690.0	2.85	0.64
SPD090	Consols	697.0	698.0	1.00	1.07
SPD090	Consols	710.0	711.0	1.00	0.66
SPD090	Consols	712.0	713.0	1.00	0.51
SPD090	Consols	719.0	727.0	8.00	1.52
SPD090	Consols	737.0	769.0	32.00	1.50
SPD090	Consols	801.0	802.0	1.00	2.97
SPD090	Consols	836.2	843.3	7.10	2.16
SPD090	Consols	853.0	861.0	8.00	1.28
SPD090	Consols	888.0	896.0	8.00	0.68
SPD090	Consols	902.0	903.0	1.00	1.01
SPD090	Consols	908.0	909.0	1.00	0.57

Table 4: *Spur Project, significant drilling results, intercepts calculated at > 1 g/t Au, 5m maximum internal dilution, no minimum width. Mineralisation is generally subvertical, downhole intercepts likely represent >80% true thickness*

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD047W1	Consols	114.0	118.0	4.00	1.32
SPD047W1	Consols	259.0	266.0	7.00	1.29
SPD047W1	Consols	281.0	282.0	1.00	1.01
SPD047W1	Consols	297.4	301.0	3.60	1.41
SPD047W1	Consols	339.0	343.0	4.00	1.49
SPD047W1	Consols	382.0	383.9	1.90	2.68
SPD047W1	Consols	425.0	426.0	1.00	2.54
SPD047W1	Consols	449.0	450.0	1.00	2.22
SPD047W1	Consols	494.0	495.0	1.00	1.26
SPD047W1	Consols	502.0	503.0	1.00	1.02
SPD047W1	Consols	517.0	546.0	29.00	1.21

For personal use only

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD047W1	Consols	552.0	598.24	46.24	1.52
SPD047W1	Consols	615.0	620.0	5.00	2.44
SPD047W1	Consols	628.0	629.0	1.00	1.01
SPD047W1	Consols	630.0	631.0	1.00	1.41
SPD047W1	Consols	635.0	637.0	2.00	1.71
SPD047W1	Consols	646.0	647.0	1.00	3.20
SPD047W1	Consols	651.0	652.0	1.00	1.56
SPD047W1	Consols	658.0	659.0	1.00	3.88
SPD047W1	Consols	672.0	678.0	6.00	2.59
SPD047W1	Consols	706.5	707.0	0.50	1.76
SPD047W1	Consols	759.0	759.8	0.80	1.42
SPD082	Consols	169.0	176.0	7.00	1.70
SPD082	Consols	204.0	205.0	1.00	1.02
SPD082	Consols	225.0	226.0	1.00	1.33
SPD082	Consols	235.0	241.0	6.00	2.66
SPD082	Consols	251.4	252.0	0.60	4.53
SPD082	Consols	293.0	294.0	1.00	1.24
SPD082	Consols	323.0	324.0	1.00	6.34
SPD082	Consols	383.0	385.0	2.00	1.71
SPD082	Consols	388.0	389.0	1.00	1.75
SPD082	Consols	499.0	501.0	2.00	4.08
SPD082	Consols	512.0	520.0	8.00	4.34
SPD082	Consols	539.0	540.0	1.00	1.05
SPD082	Consols	557.0	572.0	15.00	2.28
SPD082	Consols	576.0	578.0	2.00	1.45
SPD082	Consols	584.0	585.0	1.00	11.33
SPD082	Consols	598.0	601.98	3.98	1.10
SPD082	Consols	622.0	623.26	1.26	5.97
SPD082	Consols	636.0	637.0	1.00	2.67
SPD082	Consols	747.0	751.0	4.00	1.63
SPD082	Consols	762.0	769.0	7.00	1.72
SPD082	Consols	794.0	795.0	1.00	1.17
SPD082	Consols	865.0	878.0	13.00	1.14
SPD082	Consols	895.0	899.0	4.00	2.84
SPD082	Consols	956.0	957.0	1.00	3.83
SPD082	Consols	970.0	978.0	8.00	1.24
SPD082	Consols	1110.39	1111.0	0.61	2.93
SPD083A	Consols	236.0	237.0	1.00	1.04
SPD083A	Consols	553.0	567.0	14.00	2.07
SPD083A	Consols	573.0	574.0	1.00	1.47
SPD083A	Consols	579.0	580.0	1.00	1.12
SPD083A	Consols	616.0	617.1	1.10	1.43
SPD083A	Consols	624.0	631.0	7.00	1.64
SPD083A	Consols	645.0	646.0	1.00	2.54

For personal use only

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD083A	Consols	666.0	667.0	1.00	13.04
SPD083A	Consols	673.0	674.0	1.00	1.69
SPD083A	Consols	690.0	698.0	8.00	2.55
SPD083A	Consols	710.0	727.76	17.76	4.15
SPD083A	Consols	734.365	735.0	0.63	1.29
SPD083A	Consols	755.0	756.0	1.00	10.40
SPD083A	Consols	875.0	876.0	1.00	1.28
SPD083A	Consols	885.0	886.0	1.00	1.53
SPD083A	Consols	890.0	892.0	2.00	1.30
SPD083A	Consols	893.6	894.0	0.40	1.43
SPD083A	Consols	960.0	961.0	1.00	3.26
SPD089	Consols	338.8	339.3	0.50	2.36
SPD089	Consols	345.0	346.0	1.00	2.58
SPD089	Consols	498.0	502.0	4.00	3.10
SPD089	Consols	595.0	595.55	0.55	1.90
SPD089	Consols	636.0	638.0	2.00	9.85
SPD089	Consols	655.0	660.0	5.00	1.47
SPD089	Consols	743.0	744.0	1.00	1.74
SPD089	Consols	748.0	749.0	1.00	1.24
SPD089	Consols	760.25	777.0	16.75	1.57
SPD089	Consols	785.0	788.0	3.00	3.29
SPD089	Consols	848.0	849.0	1.00	1.20
SPD089	Consols	867.0	872.0	5.00	1.76
SPD089	Consols	883.0	884.0	1.00	1.78
SPD089	Consols	944.0	962.9	18.90	3.81
SPD089	Consols	1026.0	1027.0	1.00	2.11
SPD089	Consols	1060.0	1062.0	2.00	1.41
SPD089	Consols	1080.0	1081.0	1.00	3.55
SPD089	Consols	1118.0	1119.0	1.00	1.28
SPD089	Consols	1141.0	1142.0	1.00	1.65
SPD089	Consols	1157.0	1158.0	1.00	2.15
SPD089	Consols	1169.0	1171.0	2.00	2.24
SPD090	Consols	43.0	48.0	5.00	1.18
SPD090	Consols	239.0	240.0	1.00	1.68
SPD090	Consols	293.0	294.0	1.00	1.26
SPD090	Consols	295.0	296.0	1.00	1.13
SPD090	Consols	350.0	354.0	4.00	3.06
SPD090	Consols	483.0	514.87	31.87	1.67
SPD090	Consols	521.4	524.0	2.60	1.29
SPD090	Consols	528.0	530.0	2.00	1.25
SPD090	Consols	537.88	538.65	0.77	1.46
SPD090	Consols	562.0	582.0	20.00	1.42
SPD090	Consols	593.0	594.0	1.00	1.87
SPD090	Consols	596.0	597.0	1.00	1.21

For personal use only

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD090	Consols	697.0	698.0	1.00	1.07
SPD090	Consols	719.0	723.0	4.00	2.73
SPD090	Consols	738.0	755.0	17.00	2.12
SPD090	Consols	761.0	769.0	8.00	1.18
SPD090	Consols	801.0	802.0	1.00	2.97
SPD090	Consols	836.2	843.3	7.10	2.16
SPD090	Consols	855.0	861.0	6.00	1.54
SPD090	Consols	888.0	891.0	3.00	1.31
SPD090	Consols	902.0	903.0	1.00	1.01

Table 5: *Spur Project, significant drilling results, intercepts calculated at > 2 g/t Au, 5m maximum internal dilution, no minimum width. Mineralisation is generally subvertical, downhole intercepts likely represent >80% true thickness*

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD047W1	Consols	114.0	115.0	1.00	3.41
SPD047W1	Consols	259.0	260.0	1.00	2.61
SPD047W1	Consols	265.0	266.0	1.00	4.98
SPD047W1	Consols	297.4	298.3	0.90	2.04
SPD047W1	Consols	339.0	340.0	1.00	2.81
SPD047W1	Consols	342.0	343.0	1.00	2.56
SPD047W1	Consols	382.0	383.9	1.90	2.68
SPD047W1	Consols	425.0	426.0	1.00	2.54
SPD047W1	Consols	449.0	450.0	1.00	2.22
SPD047W1	Consols	517.0	518.0	1.00	2.25
SPD047W1	Consols	523.0	523.74	0.74	2.95
SPD047W1	Consols	529.0	530.0	1.00	8.89
SPD047W1	Consols	538.0	539.0	1.00	2.60
SPD047W1	Consols	545.0	546.0	1.00	3.61
SPD047W1	Consols	556.4	570.0	13.60	2.17
SPD047W1	Consols	583.0	594.0	11.00	2.32
SPD047W1	Consols	615.0	620.0	5.00	2.44
SPD047W1	Consols	636.0	637.0	1.00	2.29
SPD047W1	Consols	646.0	647.0	1.00	3.20
SPD047W1	Consols	658.0	659.0	1.00	3.88
SPD047W1	Consols	673.0	678.0	5.00	2.82
SPD082	Consols	173.0	176.0	3.00	3.74
SPD082	Consols	239.0	241.0	2.00	6.76
SPD082	Consols	251.4	252.0	0.60	4.53
SPD082	Consols	323.0	324.0	1.00	6.34
SPD082	Consols	383.0	384.0	1.00	2.12
SPD082	Consols	500.0	501.0	1.00	6.79
SPD082	Consols	518.0	519.0	1.00	30.41
SPD082	Consols	557.0	567.0	10.00	3.20
SPD082	Consols	584.0	585.0	1.00	11.33

For personal use only

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD082	Consols	598.0	599.0	1.00	2.94
SPD082	Consols	622.0	623.26	1.26	5.97
SPD082	Consols	636.54	637.0	0.46	4.21
SPD082	Consols	749.0	751.0	2.00	2.31
SPD082	Consols	763.0	767.0	4.00	2.18
SPD082	Consols	873.0	874.0	1.00	7.04
SPD082	Consols	895.0	898.0	3.00	3.40
SPD082	Consols	956.0	957.0	1.00	3.83
SPD082	Consols	971.78	973.0	1.22	3.83
SPD082	Consols	977.0	978.0	1.00	2.61
SPD082	Consols	1110.39	1111.0	0.61	2.93
SPD083A	Consols	555.0	556.0	1.00	3.06
SPD083A	Consols	562.0	567.0	5.00	3.43
SPD083A	Consols	627.0	629.0	2.00	4.06
SPD083A	Consols	645.0	646.0	1.00	2.54
SPD083A	Consols	666.0	667.0	1.00	13.04
SPD083A	Consols	690.0	691.01	1.01	4.59
SPD083A	Consols	697.0	698.0	1.00	12.15
SPD083A	Consols	710.0	719.86	9.86	6.71
SPD083A	Consols	725.0	726.17	1.17	3.34
SPD083A	Consols	755.0	756.0	1.00	10.40
SPD083A	Consols	960.0	961.0	1.00	3.26
SPD089	Consols	338.8	339.3	0.50	2.36
SPD089	Consols	345.0	346.0	1.00	2.58
SPD089	Consols	498.0	502.0	4.00	3.10
SPD089	Consols	637.0	638.0	1.00	18.32
SPD089	Consols	659.0	660.0	1.00	5.27
SPD089	Consols	760.25	762.0	1.75	3.10
SPD089	Consols	771.0	775.0	4.00	2.93
SPD089	Consols	785.0	788.0	3.00	3.29
SPD089	Consols	867.0	870.0	3.00	2.40
SPD089	Consols	944.0	961.0	17.00	4.10
SPD089	Consols	1026.0	1027.0	1.00	2.11
SPD089	Consols	1080.0	1081.0	1.00	3.55
SPD089	Consols	1157.0	1158.0	1.00	2.15
SPD089	Consols	1170.0	1171.0	1.00	3.15
SPD090	Consols	43.0	44.0	1.00	3.72
SPD090	Consols	351.0	353.0	2.00	4.38
SPD090	Consols	495.0	514.87	19.87	2.33
SPD090	Consols	562.0	563.0	1.00	4.79
SPD090	Consols	573.0	574.0	1.00	4.02
SPD090	Consols	577.0	582.0	5.00	2.17
SPD090	Consols	719.0	723.0	4.00	2.73
SPD090	Consols	738.0	750.0	12.00	2.55

For personal use only

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD090	Consols	761.0	762.0	1.00	3.56
SPD090	Consols	801.0	802.0	1.00	2.97
SPD090	Consols	836.2	841.0	4.80	2.65
SPD090	Consols	856.0	858.0	2.00	2.81

Table 6: *Spur Project, significant drilling results, intercepts calculated at > 3 g/t Au, 5m maximum internal dilution, no minimum width. Mineralisation is generally subvertical, downhole intercepts likely represent >80% true thickness*

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD047W1	Consols	114.0	115.0	1.00	3.41
SPD047W1	Consols	265.0	266.0	1.00	4.98
SPD047W1	Consols	529.0	530.0	1.00	8.89
SPD047W1	Consols	545.0	546.0	1.00	3.61
SPD047W1	Consols	559.0	562.0	3.00	3.26
SPD047W1	Consols	563.0	565.0	2.00	3.44
SPD047W1	Consols	587.0	589.0	2.00	8.00
SPD047W1	Consols	616.0	617.0	1.00	4.33
SPD047W1	Consols	646.0	647.0	1.00	3.20
SPD047W1	Consols	658.0	659.0	1.00	3.88
SPD047W1	Consols	673.0	674.0	1.00	7.15
SPD047W1	Consols	676.0	677.0	1.00	3.60
SPD082	Consols	173.0	176.0	3.00	3.74
SPD082	Consols	239.0	241.0	2.00	6.76
SPD082	Consols	251.4	252.0	0.60	4.53
SPD082	Consols	323.0	324.0	1.00	6.34
SPD082	Consols	500.0	501.0	1.00	6.79
SPD082	Consols	518.0	519.0	1.00	30.41
SPD082	Consols	558.0	567.0	9.00	3.23
SPD082	Consols	584.0	585.0	1.00	11.33
SPD082	Consols	622.0	623.26	1.26	5.97
SPD082	Consols	636.54	637.0	0.46	4.21
SPD082	Consols	766.0	767.0	1.00	4.60
SPD082	Consols	873.0	874.0	1.00	7.04
SPD082	Consols	895.0	896.0	1.00	6.12
SPD082	Consols	956.0	957.0	1.00	3.83
SPD082	Consols	971.78	973.0	1.22	3.83
SPD083A	Consols	555.0	556.0	1.00	3.06
SPD083A	Consols	562.0	567.0	5.00	3.43
SPD083A	Consols	627.0	629.0	2.00	4.06
SPD083A	Consols	666.0	667.0	1.00	13.04
SPD083A	Consols	690.0	691.01	1.01	4.59
SPD083A	Consols	697.0	698.0	1.00	12.15
SPD083A	Consols	710.0	719.86	9.86	6.71
SPD083A	Consols	725.0	726.17	1.17	3.34

For personal use only

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD083A	Consols	755.0	756.0	1.00	10.40
SPD083A	Consols	960.0	961.0	1.00	3.26
SPD089	Consols	498.0	499.0	1.00	9.65
SPD089	Consols	637.0	638.0	1.00	18.32
SPD089	Consols	659.0	660.0	1.00	5.27
SPD089	Consols	761.0	762.0	1.00	3.22
SPD089	Consols	771.0	772.0	1.00	4.04
SPD089	Consols	774.0	775.0	1.00	6.77
SPD089	Consols	785.0	788.0	3.00	3.29
SPD089	Consols	867.0	868.0	1.00	3.46
SPD089	Consols	948.0	950.0	2.00	28.70
SPD089	Consols	960.0	961.0	1.00	4.17
SPD089	Consols	1080.0	1081.0	1.00	3.55
SPD089	Consols	1170.0	1171.0	1.00	3.15
SPD090	Consols	43.0	44.0	1.00	3.72
SPD090	Consols	351.0	352.0	1.00	6.61
SPD090	Consols	499.0	508.0	9.00	3.11
SPD090	Consols	510.9	511.92	1.02	6.92
SPD090	Consols	514.0	514.87	0.87	4.68
SPD090	Consols	562.0	563.0	1.00	4.79
SPD090	Consols	573.0	574.0	1.00	4.02
SPD090	Consols	577.0	578.0	1.00	5.46
SPD090	Consols	581.0	582.0	1.00	3.74
SPD090	Consols	720.0	721.0	1.00	3.83
SPD090	Consols	722.0	723.0	1.00	4.12
SPD090	Consols	743.0	750.0	7.00	3.70
SPD090	Consols	761.0	762.0	1.00	3.56
SPD090	Consols	836.2	837.0	0.80	3.84
SPD090	Consols	839.0	841.0	2.00	4.57

This release has been approved by the Board.

For further information visit www.waratahminerals.com or contact:

Peter Duerden
Managing Director
Tel: +61 8 6148 1000
Email: info@waratahminerals.com

Investor & Media Inquiries

Fiona Marshall
White Noise Communications
Tel: +61 400 512 109

For personal use only

Waratah Minerals' Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Peter Duerden who is a Registered Professional Geoscientist (RPGeo) and member of the Australian Institute of Geoscientists. Mr Duerden is a full-time employee of Waratah Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Duerden consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. The information in this report on the Spur Project that relates to Waratah Minerals' prior Exploration Results is a compilation of results previously released to ASX by the Company (see ASX announcements dated: 5 December 2023, 10 April 2024, 23 May 2024, 17 June 2024, 3 July 2024, 30 July 2024, 24 September 2024, 19 November 2024, 20 January 2025, 24 March 2025, 28 April 2025, 5 May 2025, 18 June 2025, 4 August 2025, 10 September 2025, 14 October 2025, 13 November 2025, 22 December 2025, 2 February 2026, 10 February 2026, 2 March 2026, 26 March 2026, 15 April 2026, 1 May 2026, 11 June 2026, 1 July 2026, 13 July 2026, 21 July 2026, 3 August 2026, 17 August 2026, 25 August 2026, 31 August 2026, 16 September 2026, 22 September 2026, 29 September 2026). Mr Duerden consents to the inclusion of these Results in this report. Mr Duerden has advised that this consent remains in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. 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 in the market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Important Notice

This ASX Announcement does not constitute an offer to acquire or sell or a solicitation of an offer to sell or purchase any securities in any jurisdiction. In particular, this ASX Announcement does not constitute an offer, solicitation or sale to any U.S. person or in the United States or any state or jurisdiction in which such an offer, tender offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and neither such securities nor any interest or participation therein may be offered, or sold, pledged or otherwise transferred, directly or indirectly, in the United States or to any U.S. person absent registration or an available exemption from, or a transaction not subject to, registration under the United States Securities Act of 1933.

Forward-Looking Statements

This announcement contains "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Waratah Minerals and any of its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements and Waratah Minerals assumes no obligation to update such information.

APPENDIX 1 – JORC CODE, 2012 EDITION – TABLE 1

Criteria	JORC Code Explanation	Commentary
Section 1 Sampling Techniques and Data – Spur Project – Drilling		
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*	○ Diamond drilling (DD) was conducted by Durock Drilling Pty Ltd, Titeline Drilling Pty Ltd and Mitchell Services Ltd. ○ DD sample intervals were defined by a geologist at nominal 1m intervals during logging to geologically selected intervals, cut in half using a Corewise or Almonte diamond saw and submitted to either SGS or ALS Laboratories in Orange for analysis. ○ All diamond drill core is being cut, sampled, and assayed.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	○ Sampling and QAQC procedures are carried out using Waratah protocols as per industry best practice ○ Diamond drill core was systematically orientated with a core orientation tool for each drill run using a REFLEX or AXIS MINING TECHNOLOGY Integrated Core Orientation tool
	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 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.*	○ Sampling and QAQC procedures are carried out using Waratah protocols as per industry best practice ○ Core was laid out in labelled core trays. A core marker (core block) was placed at the end of each drilled run (nominally 3m) and labelled with the hole number, down hole depth, length and return of drill run. Core was aligned and measured by tape, with core recovery recorded consistent with industry standards ○ Diamond drill core was systematically sawn in half to obtain a nominal sample length of 1m, from which an approximate 3kg sample was obtained ○ All drill results reported were assayed using photon assay (PA) (SGS PAAU02) with nominal sample weight of 500g. ○ Any samples undergoing PA with high Ba, U, or Th assays will also undergo screen-fire assay ○ Multielement suite was determined by multi-acid digest with ICP Mass Spectrometry analytical finish (ALS labs ME-MS61).
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).*	○ Diamond drilling was undertaken as diamond drilling with PQ3/HQ3/NQ3 wireline bit producing 83mm diameter (PQ3), 61.1mm diameter (HQ3) and 45mm diameter (NQ3) sized orientated core ○ At the core processing facility core was orientated where possible between orientation marks and metre depth marks correlated against core blocks based on the drillers downhole rod count/measurement
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	○ Diamond drill core was logged for core loss and correlated against core blocks identifying core recovery and core barrel drill depth. Core loss was recorded in the geological database.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	○ Diamond drill collars of PQ or HQ diameter were drilled to competent ground before reducing to either HQ or NQ using triple tube as required to maximise sample recovery

For personal use only

Criteria	JORC Code Explanation	Commentary
	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.	○ Core samples do not cross core-loss. ○ There is no known relationship between sample recovery and grade.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	○ Systematic geological and geotechnical logging was undertaken. ○ Each nominal one metre interval is geologically logged for characteristics such as lithology, weathering, alteration (type, character and intensity), veining (type, character and intensity) and mineralisation (type, character and volume percentage) ○ Location, extent and nature of structures such as bedding, cleavage, veins, faults etc. Structural data (dip and dip direction using a Core Orientation Device -Rocket Launcher) are recorded for orientated core. ○ Geotechnical data such as recovery and RQD. Additional fracture frequency, qualitative IRS, microfractures, veinlets and number of defect sets if required. ○ Bulk density by Archimedes' principle at regular intervals. ○ Magnetic susceptibility recorded at 1m intervals
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	○ Qualitative geological logging of diamond core included lithology, mineralogy, structure, veins and alteration ○ Diamond drill core was colour photographed in the core tray
	The total length and percentage of the relevant intersections logged.	○ 100% of drill core and RC metres were geologically logged
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	○ Diamond core was sawn in half using an Almonte or Core-wise core saw. Half core was taken for analysis.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	○ Not applicable
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	○ ME samples were crushed with 70% <2mm (ALS CRU-31), split by riffle splitter (ALS SPL-21), and pulverised to 85% passing 75 µm (ALS PUL-32). Crushers and pulverisers are washed with QAQC tests undertaken (ALS: CRU-QC, PUL-QC) ○ PA samples undergo crushing to <2mm (SGS G_CRU_KG). Crushers and pulverisers are washed with QAQC tests undertaken (SGS G_SCR_D)
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	○ Internal QAQC system in place to determine accuracy and precision of assays maintaining industry standard of minimum 5% of assayed samples. ○ All assayed samples above reporting cut-offs between failed CRMs are re-assayed. ○ Duplicate half core, blank sand, and OREAS Certified Reference Materials were inserted into the sample stream at geologically relevant intervals for quality control

For personal use only

For personal use only

Criteria	JORC Code Explanation	Commentary
		○ Sand blanks were input after samples containing visible gold or massive sulphides to ensure non-contamination during preparation.
	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.	○ Diamond core was sawn in half slightly to the right of the orientation line to establish a vertical downhole duplicate sample to represent the in-situ material.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	○ Samples are of appropriate size
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.*	○ Photon Assays have been conducted using the Chrysos Photon Assay machine hosted at SGS Laboratories in Orange. ○ The Photon Assay technique was developed by CSIRO and Chrysos Corporation and is a fast, chemical-free, non-destructive alternative to traditional Fire Assay, using high-energy X-rays with a significantly larger sample size (500g vs 50g for Fire Assay). This technique is accredited by the National Association of Testing Authorities (NATA). PhotonAssay tests a much larger sample (500g vs. 50g) and so when coarse gold is present, has the potential to provide a more robust quantification of Au within a sample relative to Fire Assay. ○ Gold determined by photon assay uses a sample crushed <2mm sample. ○ After ME data is returned samples with high Ba, U and Th grades are reassessed using screen fire assays. ○ A multielement assay suite was determined by multi-acid digest with ICP Mass Spectrometry analytical finish ○ Screen Fire Assays were conducted routinely in the case of visible gold (Au_SCR24)
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	○ No geophysical tools were used to determine any element concentrations
	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.	○ QAQC system in place, including duplicate half core, blank sand samples, and OREAS Certified Reference Materials
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	○ Drill data is compiled and reviewed by senior staff. External consultants do not routinely verify exploration data until resource estimation procedures are underway
	The use of twinned holes.	○ No twinned holes have been drilled at this early stage of exploration
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	○ The geological database is maintained in MX Deposit ○ All drill hole logging and sampling data is entered directly into MX Deposit, where it is loaded with verification protocols in place ○ All primary assay data is received from the laboratory as electronic data files which are imported into the sampling database with verification procedures in

Criteria	JORC Code Explanation	Commentary
		place. QAQC analysis is undertaken for each laboratory report
	Discuss any adjustment to assay data.	○ Assay data has not been adjusted
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.*	○ Drill hole collars were laid out using handheld GPS (accuracy ±2m). ○ Collars are DGPS surveyed upon completion (±0.1m) ○ Downhole survey measurements including depth, dip and azimuth were taken at regular intervals during the drilling cycle along with a continuation multishot at end of hole.
	Specification of the grid system used.	○ Geodetic Datum of Australia 1994, MGA (Zone 55)
	Quality and adequacy of topographic control.	○ Collars are DGPS surveyed upon completion (±0.1m)
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	○ At the exploration stage, data spacing is variable and designed to understand the nature and controls on mineralisation
	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.	○ Results are considered early stage, with the nature and controls on mineralisation still being established ○ No Mineral Resource estimation procedure and classifications apply to the exploration data being reported.
	Whether sample compositing has been applied.	○ No physical sample compositing has occurred
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.*	○ The angled drill holes were directed as best as possible to assess multiple exploration targets and considering the wide variety of mineralisation geometries expected in an epithermal porphyry setting ○ Available data suggest broad subvertical geometries to epithermal veining/stringers ○ Mineralised zones encountered are likely >80% of the downhole intervals
	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.	○ The relationship between drilling orientation and key mineralised structures is under review as more oriented core is acquired, available information does not suggest a material sampling bias ○ Mineralised zones encountered at the Spur and Consols Zones are likely >80% of the downhole intervals
Sample security	*The measures taken to ensure sample security.*	○ Core was regularly returned from the drill site to a secured storage facility ○ All samples are bagged into tied calico bags, before being transported to either the ALS Minerals Laboratory or SGS Laboratory facilities in Orange ○ All sample submissions are documented via the ALS and SGS tracking systems with results reported via email ○ Sample pulps and coarse reject material are retained and stored for a minimum of 3 years
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	○ No audits or reviews have been conducted at this stage.

For personal use only

For personal use only

Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
	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.	○ EL5238 anniversary is 20 February 2031 ○ GL5828 anniversary is 29 June 2032
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	○ Previous explorers over parts of EL5238 include: ○ Billiton (Shell Metals) and Cyprus Gold, active in 1970s and 1980s. ○ Golden Cross Resources (GCR) (1997 – 2016) –with drilling results provided in ASX releases - 7 February 2012, 10 February 2012, 16 March 2012, 3 April 2012, 21 May 2012, 29 January 2013 ○ GCR had multiple JV partners, including Imperial Mining, RGC, Newcrest, Falcon Minerals, Cybele, and Calibre Resources. ○ Deep Ore Discovery P/L purchased the project in 2018 – completed potential field geophysics/ interp, some limited drilling activity.
Geology	*Deposit type, geological setting and style of mineralisation.*	○ EL5238 has potential to host a range of styles of mineralisation as indicated by examples in the eastern Lachlan Orogen. Mineralisation styles include: ○ Alkalic porphyry (Wallrock-hosted) gold-copper deposits (e.g. Ridgeway, Cadia East) ○ Alkalic porphyry (Intrusion-hosted) gold-copper deposits (e.g. Cadia Hill) ○ Epithermal-porphyry gold deposits (e.g. Cowal, Boda) ○ Skarn (oxidised) gold-copper deposits (e.g. Big Cadia/Little Cadia)
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.*	○ See body of announcement.
	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.	○ See body of announcement.
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.*	○ Exploration results reported for uncut gold grades, grades calculated by length weighted average ○ Length weighted averages are used for any non-uniform intersection sample lengths. Length weighted average is (sum product of interval x corresponding interval assay grade), divided by sum of interval lengths and rounded to two decimal places
	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.	○ Reported intercepts are calculated in leapfrog using two-way compositing with lower cut-off grades of 0.1, 0.5, 1, 2 and 3 g/t Au, each with maximum continuous internal dilution of 5m. No top cut has been used.

	The assumptions used for any reporting of metal equivalent values should be clearly stated.	○ Early metallurgical results from Spur (reported ASX 10/02/26) indicate Au recoveries of >90% by gravity (15-45%) and conventional leaching (51-74%) and Consols (16/9/26) indicate Au recoveries of >89% by gravity (4-24%) and conventional leaching (68-86%).
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	○ The broad geometry of the mineralisation zones is subvertical. More drilling is required to better define geometries. ○ True intervals are likely to be >80% of downhole lengths.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	○ See body of announcement.
	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').	○ Significant assay results are calculated as length weighted downhole grade and are not reported as true width.
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.*	○ See figures in body of report for drill hole locations.
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.*	○ See body of announcement.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	○ Key exploration datasets include: ○ 3D IP Geophysics: reprocessing of a historic induced polarisation (IP) geophysical survey, including modern 3D inversions of the data, defines a strongly resistive target zone at the Spur-Spur South Target. The survey was originally completed in 2002 by Fugro Geophysics where a total of 6 arrays were completed, using 200m spaced dipoles along 200m spaced east-west oriented lines. Reprocessing and the production of 2D and 3D inversions of the data have greatly assisted interpretation. The major feature within the dataset is the southerly plunging zone of resistivity beneath the Spur Zone, interpreted to represent a core within the system (e.g. epithermal core or proximal alkalic porphyry alteration) ASX WTM 5 December 2023 ○ ANT Geophysics: defines broad intrusive/porphyry complexes ASX WTM 23 May 2024 ○ Ground Magnetic Geophysics: reveals a structurally complicated architecture with several possible faulted extensions to mineralised zones and a main area of strong magnetite alteration centred on the Main Intrusive Complex
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).*	○ See body of report. Further exploration drilling is warranted to determine the extent of mineralisation and fully investigate a link between epithermal and porphyry mineralisation
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	○ See figures in body of report

For personal use only