

22 October 2026

High-Grade Gold at Baxters Sth

HIGHLIGHTS

- High-grade supergene gold intersected at Baxters Sth:
- **4 m at 41.7 g/t Au from 55 m,**
 - *including 1 m at 146.5 g/t Au from 55 m, in BXRC26002 and*
- **6 m at 9.5 g/t Au from 64 m,**
 - *including 1 m at 16.3 g/t Au from 67 m and 1 m at 29.8 g/t Au from 68 m, in BXRC26001.*
- High-grade primary gold confirmed in fresh rock:
- **3 m at 35.5 g/t Au from 169 m,**
 - *including 1 m at 73.2 g/t Au from 171 m, in BXRC26001.*
- Primary gold represents a new discovery, orientation to be determined.

Tambourah Metals Ltd (ASX: TMB) is pleased to report high-grade gold intersections from a seven-hole RC drilling program at the Baxters Sth and Beatty Park Sth prospects, part of the Company's Bryah Gold Project in the Murchison region of Western Australia (see Figure 4).

Drilling at Baxters Sth tested beneath historic gold intersections in sediments of the Ravelstone Formation.

At Beatty Park Sth, drilling targeted structural and alteration features within ultramafic rocks of the Narracoota Formation.

Baxters Sth

An initial two-hole RC program at Baxters Sth tested beneath the historic intersection in PHRC977 drilled in 1997: *8 m at 5.05 g/t Au from 67 m, including 1 m at 13.1 g/t Au from 72 m¹.* Baxters Sth is 4.3 km south of the Harmony gold mine (Figure 1).

Drilling intersected silicified shale with minor interbedded arenite in the Ravelstone Formation. Exceptional supergene gold grades were returned from the redox zone in overlying clays at depths of 50–70 m. BXRC26001 also intersected a second high-grade interval in fresh rock at 169–172 m (see Tables 1 and 2). This interval is characterised by silicification and trace,

¹ See Tambourah's ASX announcement dated 20th June 2024.

fine-grained sulphides in shale. It lies within a broader zone of weak sulphide mineralisation with locally elevated arsenic but no strong multi-element association.

Results from the supergene zone at Baxters Sth include:

- 4 m at 41.7 g/t Au from 55 m, including 1 m at 146.5 g/t Au from 55 m, in BXRC26002 (drilled towards the southeast).
- 6 m at 9.5 g/t Au from 64 m, including 1 m at 16.3 g/t Au from 67 m and 1 m at 29.8 g/t Au from 68 m, in BXRC26001 (drilled towards the northwest).

The primary zone returned:

- 3 m at 35.5 g/t Au from 169 m, including 1 m at 73.2 g/t Au from 171 m, in BXRC26001. This second intersection occurs in fresh rock.

Discussion

Drilling orientation: Tambourah's holes were drilled approximately at right angles to the historic holes because historic drilling indicated poor continuity. The orientation also tested northeast-trending structures, which are an important secondary control on mineralisation at the nearby Harmony gold mine.

Supergene mineralisation: Historic logging of PHRC977 recorded quartz veining in Ravelstone Formation shale. Tambourah's drilling encountered minor quartz veining; however, gold in the weathered profile is associated with clay colour changes typical of a redox zone. The PHRC977 mineralised interval broadly corresponds with the depths of Tambourah's intersections (Figures 2 and 3). The lateral extent and continuity of the supergene mineralisation remain insufficiently defined.

Primary mineralisation and deeper target: The 169–172 m interval in BXRC26001 demonstrates high-grade primary gold mineralisation in fresh rock and is associated with silicification and trace sulphides. Its structural control is not yet well defined. At Harmony, northeast-trending structures dip approximately 70° southeast; BXRC26001 was oriented to intersect these structures, whereas BXRC26002 was drilled subparallel to their dip. Magnetic imagery indicates that Baxters Sth overlies folded Narracoota Formation plunging northwest beneath the Ravelstone Formation. This relationship may influence mineralisation, and the deeper Narracoota contact remains a secondary drilling target.

Bill Clayton, Geology Manager, *"We are delighted to receive these results from our maiden drilling. We look forward to the next phase of exploration drilling to gain a greater understanding of the extent of the gold mineralisation at Baxter Sth."*

Planned follow-up work at Baxters Sth includes:

- Complete aircore drilling to define the extent of the supergene mineralisation and identify basement targets for RC or diamond drilling.
- Undertake microscopic examination of the primary gold mineralisation in shale to determine the form and distribution of gold.
- Model the magnetic data to estimate the depth to the top of the Narracoota Formation at Baxters Sth

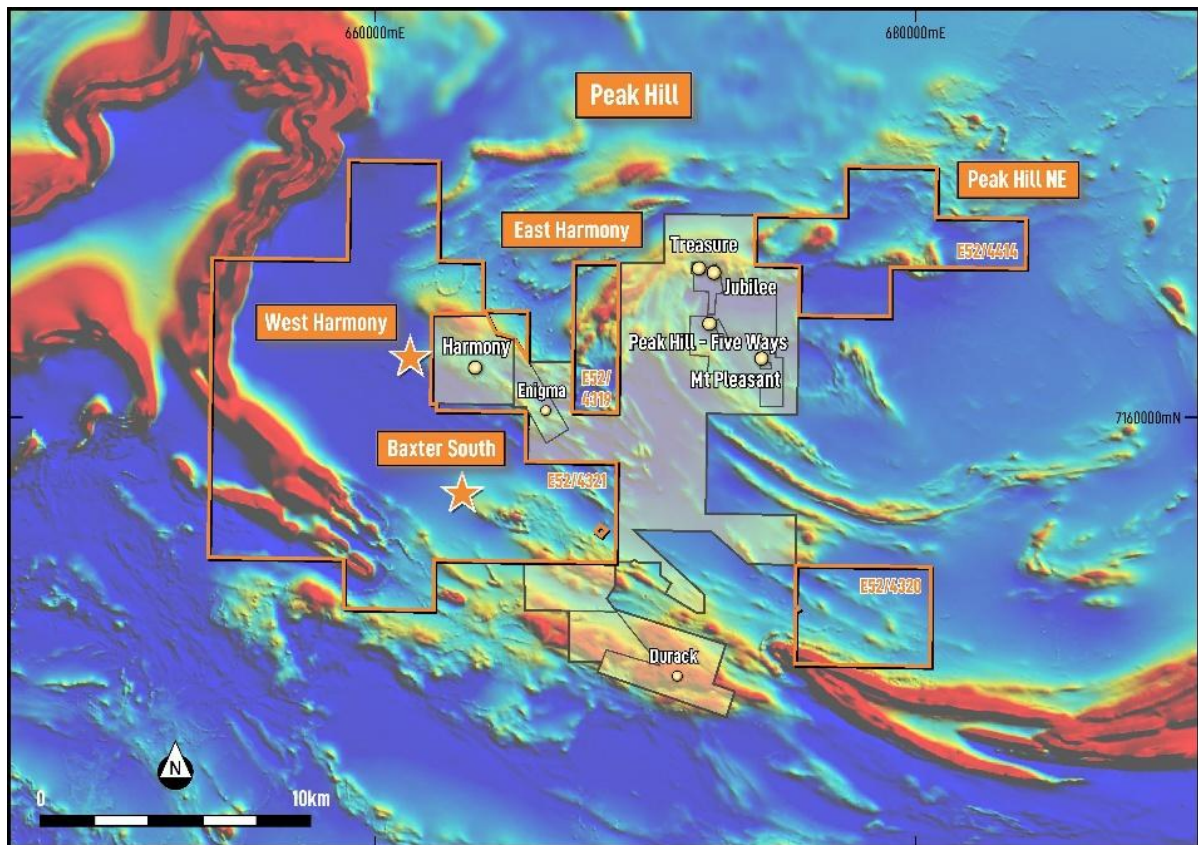


Figure 1. Location of Tambourah Metals Peak Hill tenements and prospects.

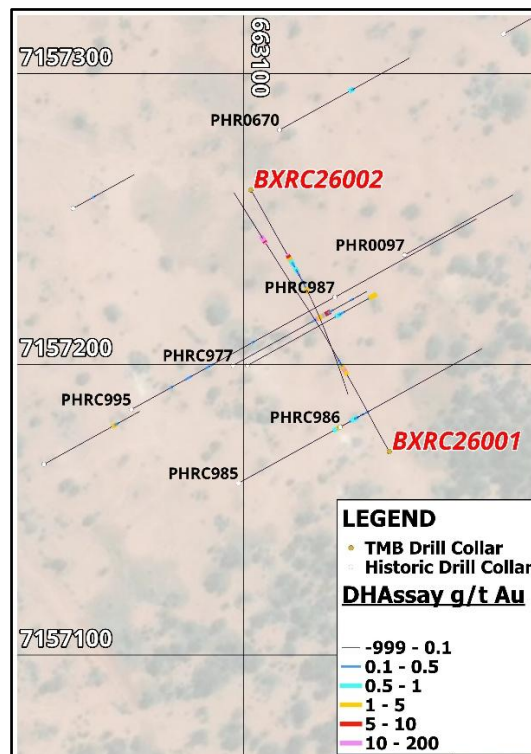


Figure 2. Drill collar plan showing Tambourah Metals and historic drilling at Baxters Sth (MGA94 Zone 50).

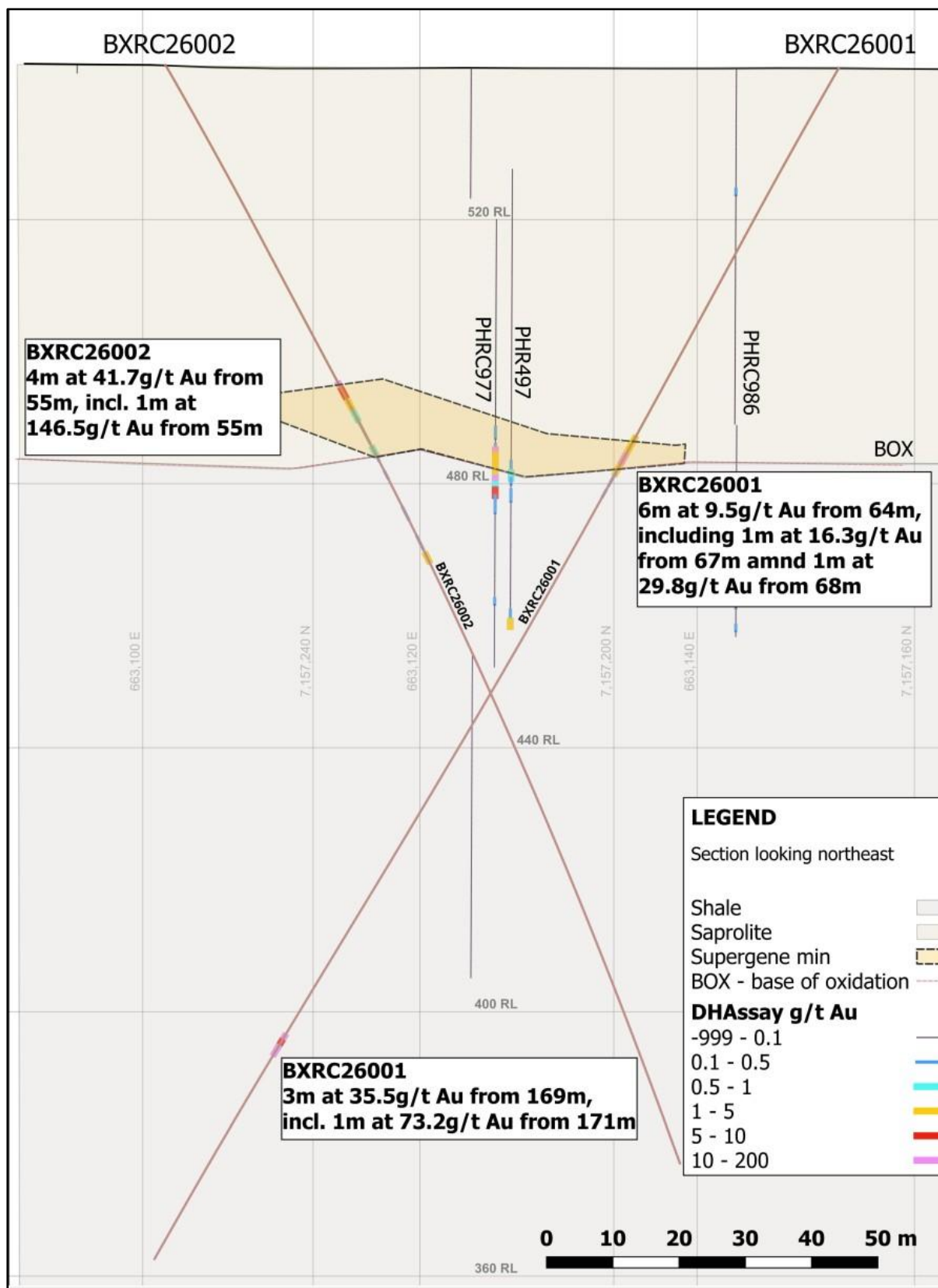


Figure 3. Interpreted drill cross-section at Baxters Sth, looking northeast; historic drill holes are projected onto the section.

Table 1 Baxter Sth prospect drill hole information.

Hole number	Northing	Easting	RL	Dip	Azimuth	Depth
BXRC26001	7157170	663150	542.9	-60	330	208
BXRC26002	7157260	663102	543.4	-60	150	184

Table 2 Baxters Sth prospect - Significant assay results >0.1g/t Au.

Hole number	From	To	Sample Type	Length	Au g/t	Hole number	From	To	Sample Type	Length	Au g/t
BXRC26001	64	65	Single m split	1	1.235	BXRC26001	64	68	Composite	4	8.05
BXRC26001	65	66	Single m split	1	2.39						
BXRC26001	66	67	Single m split	1	2.8						
BXRC26001	67	68	Single m split	1	16.3						
BXRC26001	68	69	Single m split	1	29.8	BXRC26001	68	72	Composite	4	9.8
BXRC26001	69	70	Single m split	1	4.85						
BXRC26001	70	71	Single m split	1	0.412						
BXRC26001	71	72	Single m split	1	0.12						
BXRC26001	73	74	Single m split	1	0.242						
BXRC26001	168	169	Single m split	1	pending	BXRC26001	168	172	Composite	4	6.47
BXRC26001	169	170	Single m split	1	27.4						
BXRC26001	170	171	Single m split	1	6.11						
BXRC26001	171	172	Single m split	1	73.2						
BXRC26002	52	53	Single m split	1	0.001	BXRC26002	52	56	Composite	4	12.2
BXRC26002	53	54	Single m split	1	0.002						
BXRC26002	54	55	Single m split	1	0.008						
BXRC26002	55	56	Single m split	1	146.5						
BXRC26002	56	57	Single m split	1	9.98	BXRC26002	56	60	Composite	4	6.68
BXRC26002	57	58	Single m split	1	6.12						
BXRC26002	58	59	Single m split	1	4.23						
BXRC26002	59	60	Single m split	1	0.485						

Hole number	From	To	Sample Type	Length	Au g/t	Hole number	From	To	Sample Type	Length	Au g/t
BXRC26002	60	61	Single m split	1	0.633	BXRC26002	60	64	Composite	4	0.13
BXRC26002	61	62	Single m split	1	0.166						
BXRC26002	62	63	Single m split	1	0.122						
BXRC26002	63	64	Single m split	1	0.137						
BXRC26002	64	65	Single m split	1	0.252						
BXRC26002	66	67	Single m split	1	0.907						
BXRC26002	67	68	Single m split	1	0.409						
BXRC26002	70	71	Single m split	1	0.401						
BXRC26002	76	77	Single m split	1	0.171						
BXRC26002	77	78	Single m split	1	0.136						
BXRC26002	81	82	Single m split	1	0.298						
BXRC26002	82	83	Single m split	1	0.124						

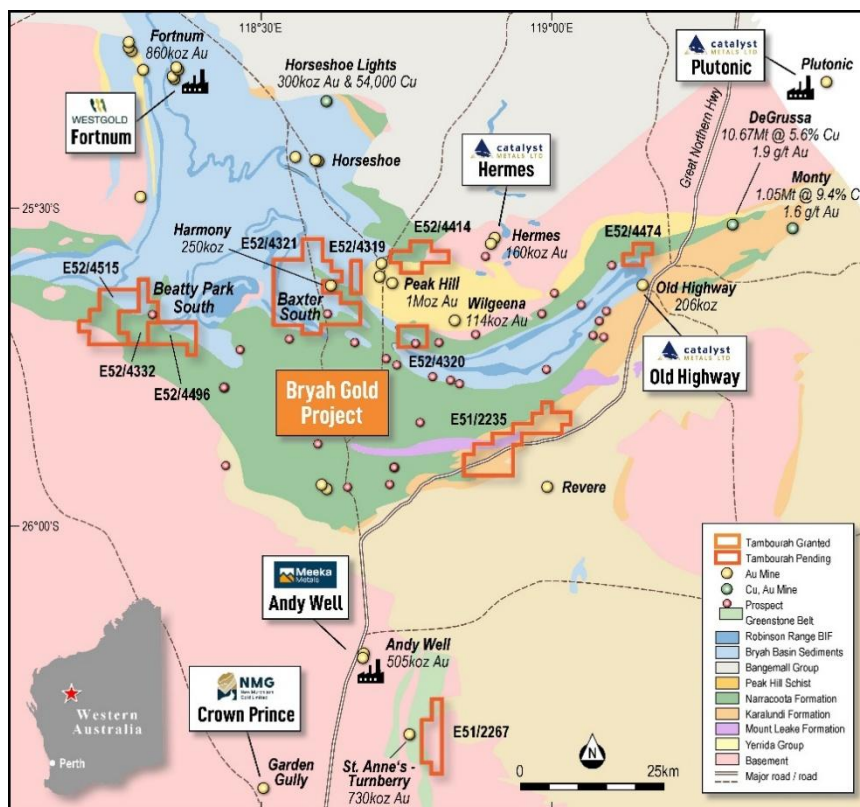


Figure 4 Bryah Gold Project showing tenure and prospect locations.

Beatty Park Sth

Five RC holes were completed at Beatty Park Sth. Targets comprised low-level gold anomalies identified in aircore drilling, structural discontinuities interpreted from magnetic imagery and intense silicification along the southeastern margin of the Beatty Park Sth gold-in-soil anomaly (Figure 5). Two holes, BPRD26006 and BPRD26007, were terminated before reaching target depth because of water inflows and were subsequently extended with diamond tails. These holes lie along strike and south of Tambourah's previously planned diamond drilling (see Figure 5).

RC drilling returned limited anomalous gold, with the best result being:

- **4 m at 2.29 g/t Au from surface in BPRC26002.**

The Beatty Park Sth RC program is summarised in Table 3.

The recently completed EIS co-funded diamond drilling tested directly beneath high-grade gold intersections reported from aircore drilling. The diamond holes intersected altered ultramafic rocks with ductile structures that dip steeply northwest, as anticipated. Drill core is being transported to Perth for detailed logging and sampling.

Planned follow-up work at Beatty Park Sth includes:

- Complete detailed geological and structural logging and sampling of oriented diamond drill core.
- Selected samples to be analysed for multi-elements and submitted for microscopic examination.
- Follow-up RC drilling will be planned, based on the outcomes of the diamond drilling.

Table 3 Beatty Park Sth drill hole information and significant assay results >0.1g/t Au.

Hole number	RC Depth	Final depth	Northing	Easting	RL	Dip	Azimuth	From	To	Interval	g/t Au
BPRC26001	120	120	7157471	632682	475.9	-60	225				nsi
BPRC26002	148	148	7157440	632620	475.6	-60	225	0	4	4	2.29
BPRC26003	148	148	7157305	632655	475.2	-60	225				nsi
BPRD26006	76	200.8	7157208	632957	474.9	-60	225				nsi
BPRD26007	64	200	7157263	632926	475	-60	225				nsi

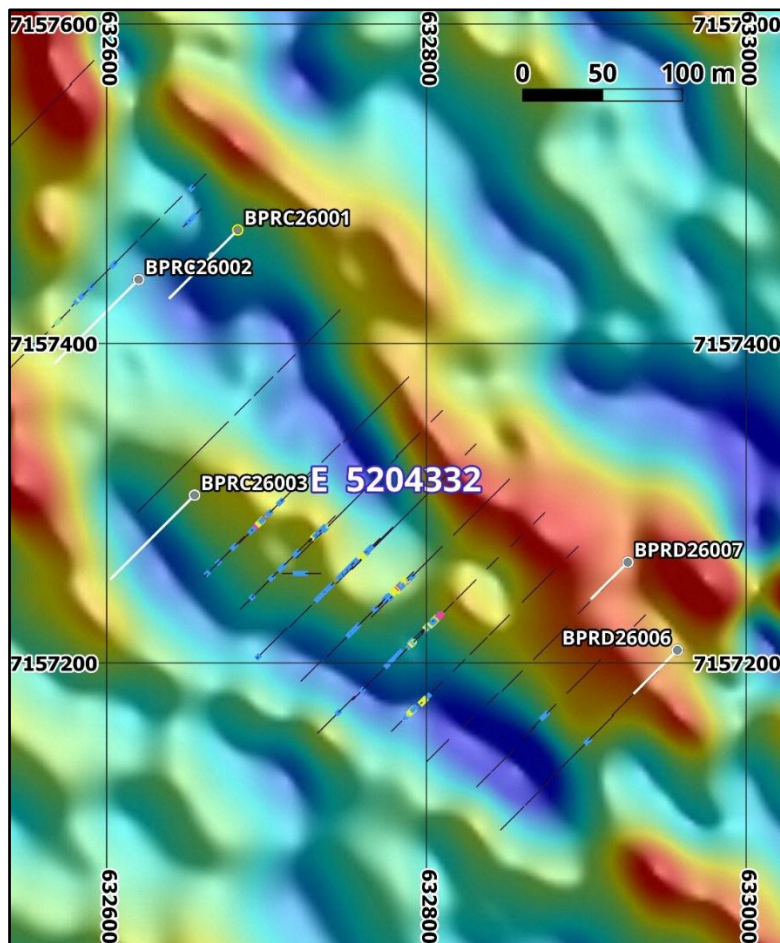


Figure 5 Beatty Park Sth drill collar location plan showing RC drill holes in relation to aircore drilling² (SAM MMC 1VD conductivity image MGA94).

Upcoming Newsflow

- T2 (Beatty Park Sth) and West Harmony (Baxters) aircore drilling results pending.
- Planning underway for aircore drilling targeting supergene gold mineralisation at Baxter Sth.
- Results of diamond drilling program, Beatty Park Sth.

This announcement has been authorised for release by the Board of Directors of the Company.

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² See Tambourah's ASX announcements dated 4th August 2025, 1st October 2025 and 13th October 2025.



Figure 6. Tambourah Metals project locations.

About Tambourah Metals

Tambourah Metals is a Western Australian exploration company established in 2020 to advance gold and critical-mineral projects. The Company is exploring for gold and critical minerals at Tambourah, Shaw River and Speewah Nth, and for gold at the Bryah Project in the Murchison region. Since listing, Tambourah Metals has expanded its portfolio through strategic positions in established mineral districts in the Pilbara and Bryah regions.

Forward Looking Statements

Certain statements in this document are or may be “forward-looking statements” and represent Tambourah Metals’ intentions, projections, expectations or beliefs concerning, among other things, future exploration activities. The projections, estimates and beliefs contained in such statements involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Tambourah Metals and may cause actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions concerning future matters may prove incorrect, and differences may be material. Tambourah Metals makes no representation or warranty as to the accuracy of such statements or assumptions.

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the following announcements:

- *“High-grade Gold Targets Identified at Bryah Project” 20th June 2024.*
- *“High-Grade Gold up to 126g/t at Beatty Park Sth” 4th August 2025.*
- *“High-Grade Gold in Follow-Up Drilling at Beatty Park Sth” 1st October 2025.*
- *“Exceptional Gold Results from Re-sampling Beatty park Sth” 13th October 2025.*

The Company confirms it is not aware of any new information or data that materially affects the information in the original reports and that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original reports.

Competent Person’s Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Bill Clayton, Geology Manager and a shareholder and Director of the Company, who is a Member of the Australian Institute of Geoscientists. Mr. Bill Clayton has sufficient experience which is relevant to the style of mineralisation and type of deposits 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. Clayton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- RC drilling was conducted at Beatty Park Sth and Baxter Sth within the Bryah Gold Project. The drilling program comprised 7 RC holes for 948m. Samples were split on the rig using a cone splitter which delivered a 2-3kg sub-sample and a reject sample for each metre which was placed as piles in sequence in rows on the surface. The sub-sample was collected in an individually numbered calico bag. RC samples submitted for assay include 4m composite samples in individually numbered bags and 1m split samples from the cone splitter, determined by geological observation or re-sampling of anomalous composite intervals. - A 2-3kg sample representative of 4m composites and 1m splits of the RC samples was submitted to the laboratory for drying, crushing and pulverizing to 85% passing 75 microns. The sample is split and a 50g charge assayed for gold by fire assay and ICP-AES. - RC drilling used a 130mm face sampling hammer to obtain 1m samples. 1m splits and/or 4m composite samples have been collected for assay. Composite samples are collected using a scoop to sample directly across each sample pile, taking care to avoid contamination from the underlying surface and obtain an equal sample from each pile, to produce a 2.5-3kg composite sample for assay. Samples to be submitted for gold determination by fire assay using a 50g charge.
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).	RC drilling completed by a 660 Schramm with air capacity of 2400cfm/1000psi, using a 130mm face sampling hammer bit; Downhole surveys were measured routinely at 30m intervals using a Champ Gyro north-seeking gyro survey tool.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample	RC drill chip recoveries were estimated qualitatively by company geologists and damp, wet or poor recoveries noted. BPRD26006 and BPRD26007 intersected

Criteria	JORC Code explanation	Commentary
	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.	high water flows and were abandoned before reaching target depth. BPRD26006 reported 40%-70% recovery from 65m to 71m at the water table. Otherwise no issues with recovery of RC samples or water saturation were identified. - RC drilling cleared sample at each metre depth and the drill hole cleared at the end of each drill rod. Sampling equipment (cyclone, splitter) is cleaned regularly at the rod change. - No relationship between sample recovery and grade has been identified or preferential loss of fine or coarse material in RC drilling.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	- No, currently there is insufficient understanding of the geological setting and continuity to support Mineral Resource estimation. - Logging is qualitative in nature. All 1m RC samples are collected and stored in plastic chip trays for geological logging. - The total depth of drilling is geologically logged with particular emphasis on mineralisation.
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.	- No core drilling to report. - RC sampling was sub-sampled using a cone splitter to obtain a 2.5-3kg sample. Other than hole BPRD26006 noted above, samples remained dry. - Samples are dried, crushed and pulverized to 85% passing -75 microns. Sample is then split to 50g using a Boyd rotary splitter. The preparation method is appropriate for the purpose of exploration drilling and current knowledge. - For RC drilling, 4m composite field duplicate samples are collected routinely from the splitter reject material and submitted for assay. The laboratory introduces and reports re-split sample data to confirm the representivity of laboratory split sampling. - Routine collection of field duplicate samples from initial composite samples. - Currently not known if the sample size is appropriate to the grain size of the material being sampled. Further work is

Criteria	JORC Code explanation	Commentary
		required to understand the characteristics of gold mineralisation at Beatty Park Sth and Baxter Sth.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i>	- Samples are assayed for gold by ALS laboratories in Perth by fire assay and ICP-AES using a 50g charge (Method Au-ICP-22). Fire assay is considered a total assay for gold. - No geophysical tools are to be used in the assaying of the samples. - QAQC samples (field duplicates, reference standards and blanks) were inserted into the sample stream for this program. Accuracy and precision as determined by reference standards and duplicate samples is acceptable.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	- Assay results have been verified by Company geologists and the Geology Manager. - No twinned holes to report. - All sampling and geological information was entered into a spreadsheet template for transfer to the digital database by the logging geologist. - No adjustment to assay data other than data aggregation.
Location of data points	<i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- All holes have been located using a hand-held GPS unit with an approximate accuracy of $\pm 5\text{m}$. - Drill holes were located using MGA94 zone 50 coordinate system. - Topographic control is adequate for exploration drilling and is sourced from a 2017 Aerometrix DTM (A5084).
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i>	- The sample spacing is sufficient for exploration drilling where there is irregular spacing of drill hole information and evolving interpretation of the geological setting. - Geological and grade continuity has not been established to the level necessary for Mineral Resource estimation. - Sample compositing was applied for RC drilling as 4m composites.
Orientation of data in	<i>Whether the orientation of sampling achieves unbiased sampling of possible</i>	Drilling is oriented as close as possible to perpendicular to the strike the regional

Criteria	JORC Code explanation	Commentary
<i>relation to geological structure</i>	<i>structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i>	foliation (in the absence of outcrop as defined from historic measurements of oriented drill core and magnetic imagery). Any bias introduced as a result of drill hole orientation is unknown at this time. The orientation of mineralisation has not yet been confirmed.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	All samples were stored on site in sealed plastic bags under the supervision of Tambourah field staff before being transferred to bulky bags for transport to ALS laboratories in Perth by registered transport companies.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits have been conducted thus far.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>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.</i> <i>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.</i>	- The drilling was conducted on E52/4321 (Baxter Sth) and E52/4332 (Beatty Park Sth), held by Tambourah Metals Ltd. E52/4332 has an area of 40 sq km and expires on 11th August 2029. E52/4321 has an area of 146 sq km and expires on 9th March 2030. There are no third-party royalties applied to the tenements. The tenements are within NTT determination areas of the Nharnewangga Wajarri and Ngarlawangga Peoples and Wajarri Yamatji Peoples. TMB has an access and heritage agreement with the local traditional owners. The area is not a designated wilderness or national park. - The tenements are in good standing
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	- All historic work referenced in this announcement has been undertaken by previous project explorers. Whilst it could be expected that the work and reporting practices were of an adequate standard, this cannot be confirmed. - Initial exploration at Beatty Park was conducted between 1984 and 1989 by a JV between Hunter Resources Ltd,

Criteria	JORC Code explanation	Commentary
		Horseshoe Goldmine Pty Ltd and Lac Minerals Ltd. Work included geological mapping, an aeromagnetic survey and drainage geochemical sampling. This work targeted the upper contact of the Narracoota Fm and overlying sediments. AFMECO identified a gold in soil anomaly at the Beatty Park South area and conducted systematic RAB drilling that intersected strong gold mineralisation within quartz-ankerite veining associated with strongly carbonate altered ultramafics of the Narracoota Fm. This work was followed by RC drilling and diamond drilling completed by MRAL (Mines and Resources Australia Ltd). 3D Resources completed auger geochemical sampling over the Beatty Park South area and confirmed a contiguous gold geochemical anomaly. 3D Resources also reviewed the historic drilling data and raised concerns over the collar locations of the original RAB drill holes. There is evidence that the local grid used for drilling was poorly located. Gold exploration in the Baxters area was first carried out by Geopeko in the late 1980's and then continued under the Baxter JV or Peko-Wallsend JV's with AFMECO. The JV parties completed geological mapping, an aeromagnetic survey and BLEG geochemical sampling. Subsequently, AFMECO discovered the nearby Contact (Harmony) gold deposit and carried out intensive drilling programs leading to a feasibility study and mining. Sabminco held the area immediately west of the Harmony mine and completed soil sampling, RAB and RC drilling and an aeromagnetic survey between 1994 and 1996.
Geology	Deposit type, geological setting and style of mineralisation.	Proterozoic quartz lode-style mineralisation is being targeted in the Bryah tenements. The gold deposits exhibit a strong structural control and intense carbonate, sericite and silica alteration around gold-bearing quartz

Criteria	JORC Code explanation	Commentary
		veins.
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.	Drill hole collar details are listed in Tables 1 and 3.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	- Where aggregate intercepts are reported a 0.5g/t lower cut and 1m of internal dilution was used where applicable. All reported assay results use down hole length. - Aggregate intervals were calculated using length weighted assay data. - No metal equivalent results to report.
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Drill holes are oriented perpendicular to the strike of the regional foliation at Beatty Park Sth. No reliable structural information is available for Baxters Sth. True thickness cannot be estimated until structural orientation data is available or drilling density is increased. Supergene mineralisation at Baxters Sth is assumed to be sub-horizontal, drill intersections would approximate 80-90% true thickness.
Diagrams	Appropriate maps and sections (with	Collar Plans shown in Figures 2 and 4.

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	
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 Tables 2 and 3.
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.	There are no other substantive exploration results to report.
Further work	- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Diamond drilling has recently been completed at Beatty Park Sth, targeting the zone below high-grade gold intersected in aircore drilling. Detailed logging and sampling is pending. - Petrographic examination of selected samples from Beatty Park Sth and Baxter Sth is required to reveal the characteristics of the gold mineralisation. Additional drilling is required to define the extent of supergene mineralisation and bedrock targets at Baxters Sth.