

23 OCTOBER 2026

## HIGH-GRADE INTERSECTIONS EXTEND EMILY STAR MINERALISATION

Kantra Copper Limited (**Kantra** or **Company**) (ASX:KAN) is pleased to provide an update on the drilling activities at the Kanmantoo Copper Mine in South Australia with results returned from the Emily Star and Kavanagh Surface Drilling.

High grade Copper-Gold (**Cu-Au**) mineralisation continues to be intersected in underground drilling at Emily Star, including:

- 11.45m @ 1.74% Cu + 0.11g/t Au from 285m downhole in 26KVUG0945
- 5.05m @ 1.01% Cu + 0.09g/t Au from 191.45m downhole in 26KVUG0943
- 9.0m @ 0.72% Cu + 0.08g/t Au from 290m downhole in 26KVUG0936
- 8.0m @ 1.33% Cu + 0.55g/t Au from 223m downhole in 26KVUG0953
- 5.0m @ 3.07% Cu + 0.14g/t Au from 243m downhole in 26KVUG0953
- 7.7m @ 1.59% Cu + 0.03g/t Au from 312.3m downhole in 26KVUG0952

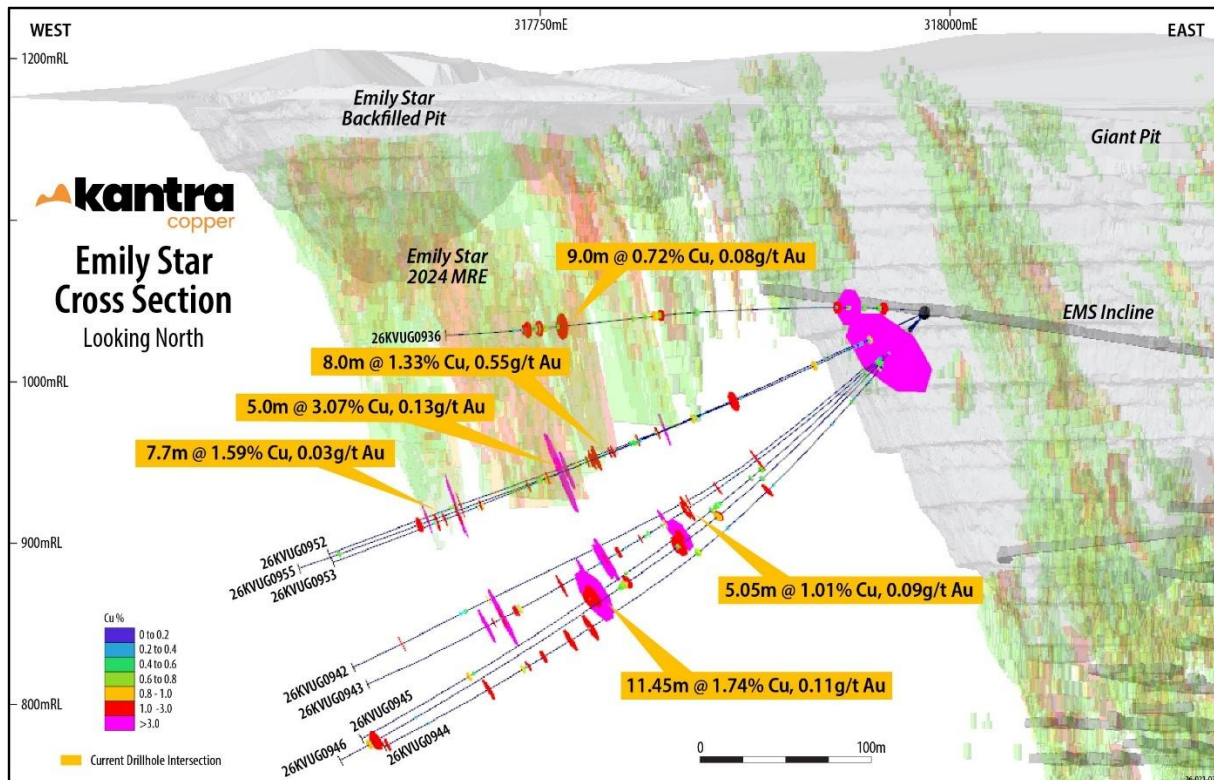


Figure 1: View towards the North showing key Cu grades intersected in Emily Star in relation to the 2024 Emily Star Mineral Resource Estimate (MRE)

Commenting on the drilling results, Kantra CEO and Managing Director, Bob Fulker said:

*“These results further strengthen our confidence in Emily Star as a growth opportunity for Kanmantoo, with drilling continuing to extend mineralisation beyond the current Mineral Resource Estimate. Resource growth remains a key priority, and we look forward to incorporating the outcomes of our 2026 drilling programs into the updated Mineral Resource and Ore Reserve statement scheduled for release later this month.”*

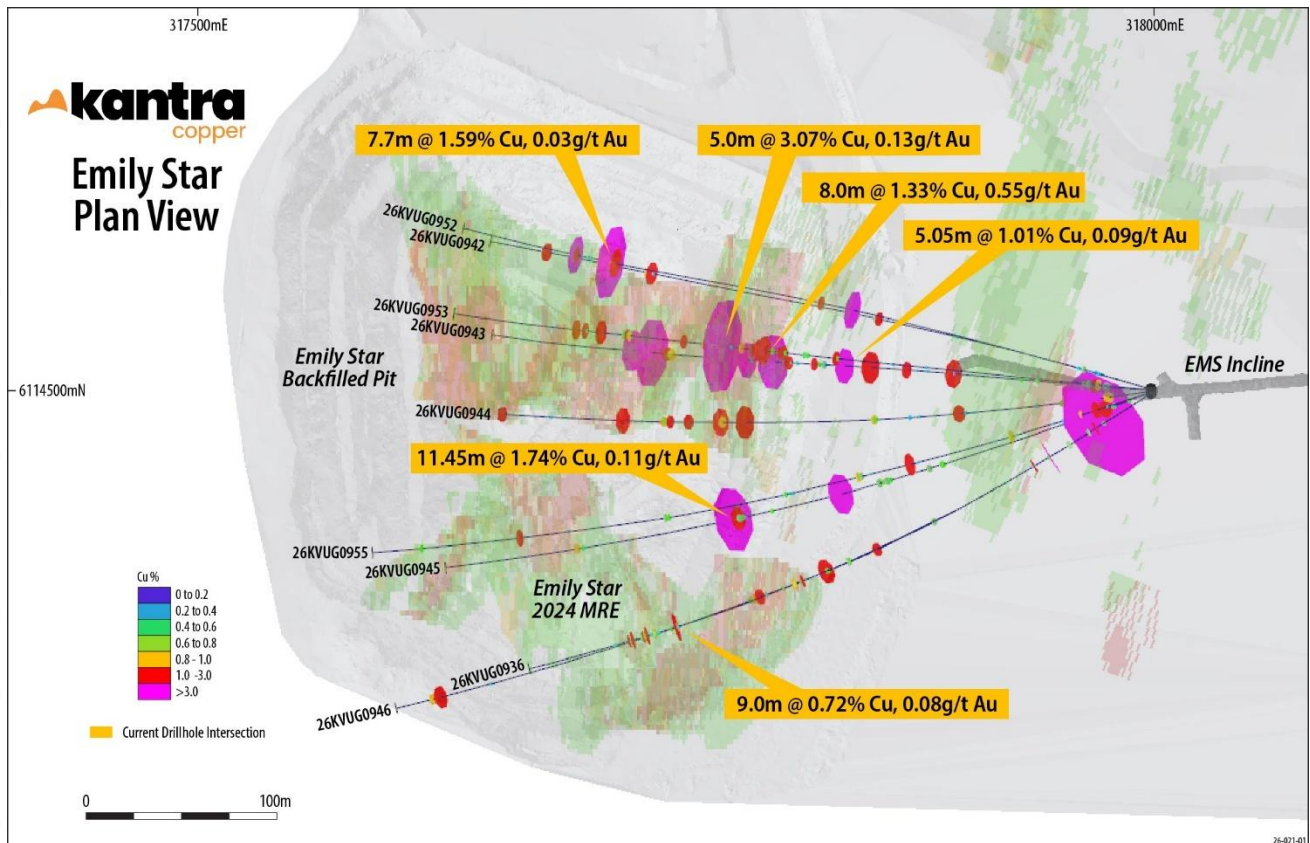


Figure 2: Plan view showing key Cu grades intersected

## Emily Star Recent Drilling

Drilling at Emily Star continues to improve the understanding of the mineralisation geometry and structural controls. Recent drilling has intersected mineralisation down to 720m Reduced Level (RL), which is approximately 200m below the 2024 Emily Star Mineral Resource Estimate (MRE)<sup>1</sup>. The major mineralised structures have now been identified to approximately 840m RL.

Increasing drilling density is also delineating narrow high-grade zones, providing further insight into the overarching fluid pathways responsible for the Cu mineralisation. Alongside the chalcopyrite (CuFeS<sub>2</sub>)<sup>2</sup> observed throughout the

<sup>1</sup> No update to the Emily Star Mineral Resource Estimate was undertaken during 2025. As a result, the Emily Star 2025 Mineral Resource Estimate is unchanged from the estimate reported in 2024. Refer to ASX announcement 'Maiden Kanmantoo Underground Ore Reserve and 90% Increase in Copper Mineral Resource Endowment', dated 18 October 2024.

<sup>2</sup> Approximately 34.6% copper, 30.4% iron, and 34.9% sulfur.

Kanmantoo Deposit, bornite ( $\text{Cu}_5\text{FeS}_4$ )<sup>3</sup> has been identified in isolated areas of the Emily Star drilling. Notably, the bornite was often associated with the narrow high-grade zones. Further investigation of the bornite mineralisation will be undertaken through petrological analyses.



*Figure 3: Bornite Mineralisation (purple) observed in 26KVUG0944 at 292.50m Downhole*

Emily Star drilling was undertaken from the Emily Star incline. Following the completion of the drilling program, underground development recommenced with 194m advanced in the incline and internal stockpile area to the end of September. The stockpile has been designed to serve as a future drill platform enabling continued testing of Emily Star mineralisation at depth.

Development works have also commenced for the surface portal which will provide primary access to Emily Star. The box cut was established and ground support installed, enabling the commencement of early development blasting to establish the portal.

<sup>3</sup> Approximately 63.3% copper, 11.1% iron, and 25.6% sulfur.

## Kavanagh Surface Drilling

Surface diamond drilling targeting the depth extension of the Kavanagh mineralised system has been undertaken from parent hole KTDD248. Five wedge holes from the parent hole have previously been reported<sup>4</sup>, with KTDD248\_W6 representing the sixth wedge completed as part of the program. Final results from KTDD248\_W6 from the surface drilling campaign targeting the Kavanagh lode at depth have been received including 4m @ 0.51% Cu + 0.14g/t Au from 831m downhole and 1m @ 0.83% Cu + 0.03g/t Au from 852m downhole.

KTDD248\_W6 represented the deepest intersection into Kavanagh, approximately 50m below KTDD248\_W5. This intersection illustrated all the alteration associated with Kavanagh mineralisation with a coincident zone of low grade Cu. This information is used to guide the location of the mineralisation corridor. Future drilling will focus on refining the Kavanagh geometry at depth.

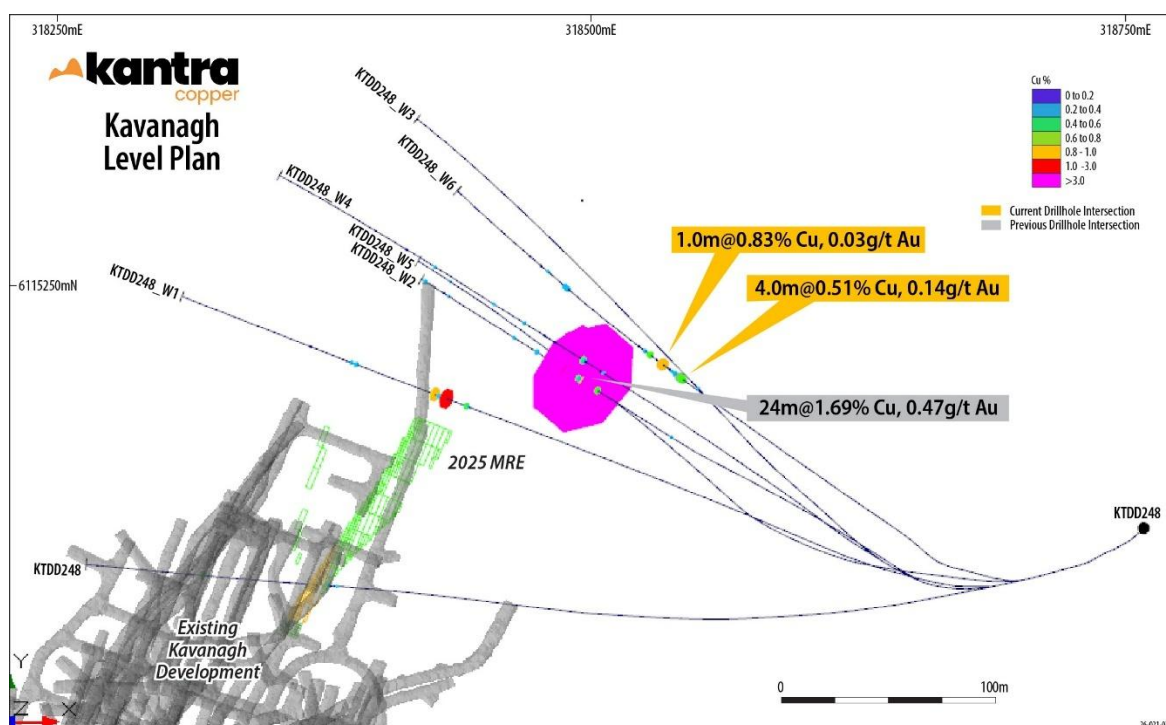


Figure 4: Kavanagh Depth Extension Drilling – KTDD248\_W6 with previously reported key significant intersections.

2026 underground diamond drilling completed to the end of September totals 44,473m. Assay results received by the 3rd of August were incorporated into the 2026 MRE update, data for holes 26KVUG0942 and 26KVUG0945 were received after the cutoff for the MRE and are not included. The 2026 MRE remains on schedule for release in October.

<sup>4</sup> Refer to ASX announcement titled 'Kavanagh Surface Drilling Improves Resource Growth Potential', dated 30 June 2026.

Authorised for release by the Board of Kantra Copper Limited.

Engage with this announcement at the [Kantra Copper Investor Hub](#).

**For more information contact:**

**Mr Bob Fulker**

*Chief Executive Officer & Managing Director*

T: +61 (0)8 7070 1698

**Mr Luke Anderson**

*Chief Financial Officer & Joint Company Secretary*

T: +61 (0)8 7070 1698

**Ms Jane Brunton**

*Head of Investor Relations & Growth*

T: +61 (0)8 7070 1698

E: [info@kantra.com](mailto:info@kantra.com)

**Forward Looking Statement**

This Report contains or may contain certain forward-looking statements and comments about future events, that are based on Kantra's beliefs, assumptions and expectations and on information currently available to management as at the date of this presentation. Often, but not always, forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "plan", "believes", "estimate", "anticipate", "outlook", and "guidance", or similar expressions, and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and production potential, financial forecasts, product quality estimates of future Mineral Resources and Ore Reserves. Such statements are only expectations or beliefs and are subject to inherent risks and uncertainties which could cause actual values, results or performance achievements to differ materially from those expressed or implied in this announcement. Where Kantra expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and on a reasonable basis. No representation or warranty, express or implied, is made by Kantra that the matters stated in this presentation will in fact be achieved or prove to be correct. Except as required by law, Kantra undertakes no obligation to provide any additional or updated information or update any forward-looking statements whether as a result of new information, future events, results or otherwise. Readers are cautioned against placing undue reliance on forward-looking statements. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Kantra, the directors, and management of Kantra. These factors include, but are not limited to difficulties in forecasting expected production quantities, the potential that any of Kantra's projects may experience technical, geological, metallurgical and mechanical problems, changes in market prices and other risks not anticipated by Kantra, changes in exchange rate assumptions, changes in product pricing assumptions, major changes in mine plans and/or resources, changes in equipment life or capability, emergence of previously underestimated technical challenges, increased costs, and demand for production inputs.

## Competent Person's Statement

As an Australian company with securities listed on the Australian Securities Exchange (ASX), Kantra is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act and the ASX. Investors should note that it is a requirement of the ASX listing rules that the reporting of ore reserves and mineral resources in Australia comply with the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code).

The information in this release that relates to the Exploration Results is based upon information compiled by Caitlin Rowett, who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM CP (Geo)). Caitlin Rowett is a full-time employee and holds equity in Kantra Copper Limited and has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code)'. Caitlin Rowett has consented to the inclusion in the release of the matters based on their information in the form and context in which it appears.

The information in this release that relates to the 2024 Emily Star Mineral Resource is extracted from ASX release titled 'Maiden Kanmantoo Underground Ore Reserve and 96% Increase in Copper Mineral Resource Endowment' dated 18 October 2024 and is available to view at [www.kantra.com](http://www.kantra.com). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in the relevant market announcement 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.

The information in this report that relates to the 2025 Mineral Resource Estimate is extracted from ASX release titled 'Hillgrove Delivers Ore Reserve Extension At 1.0% CuEq' dated 30 October 2025 and is available to view at [www.kantra.com](http://www.kantra.com). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in the relevant market announcement 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.

The information in this report that relates to the previously reported drill results is extracted from ASX release titled 'Kavanagh Surface Drilling Improves Resource Growth Potential' dated 30 June 2026 and is available to view at [www.kantra.com](http://www.kantra.com). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in the relevant market announcement 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.

## APPENDIX A – DRILL HOLE INFORMATION

The objective of the ongoing underground diamond drilling program has been to expand the mineral system within the Kanmantoo Mine Lease. Appendix B JORC Table 1, sections 1 and 2 describe the drilling, sampling, and assaying processes.

**Table 1 List of drill intercepts in this release**

*Intercepts tabulated in the table are amalgamated over a minimum down hole length of 2m > 0.4% Cu with a maximum of 3m internal dilution < 0.3% Cu. Or a minimum down hole length of 0.8m > 0.8% Cu to reflect individual sample zones of high-grade mineralisation. No assays were cut before amalgamating the intercept.*

|    | Hole ID    | Target Zone | Assay Method | Depth From | Depth To | Interval Length (m) | Cu %  | Au g/t | Ag g/t |
|----|------------|-------------|--------------|------------|----------|---------------------|-------|--------|--------|
| 1  | 26KVUG0935 | Critchley   | 4 Acid ICPMS | 34         | 35.19    | 1.19                | 1.25  | 0.07   | 2.57   |
| 2  | 26KVUG0936 | Critchley   | 4 Acid ICPMS | 50         | 52       | 2                   | 0.67  | 0.46   | 0.61   |
| 3  | 26KVUG0936 | Critchley   | 4 Acid ICPMS | 62.6       | 64.25    | 1.65                | 1.16  | 0.14   | 2.16   |
| 4  | 26KVUG0936 | Emily Star  | 3 Acid ICPMS | 72         | 73       | 1                   | 1.24  | 0.12   | 2.46   |
| 5  | 26KVUG0936 | Emily Star  | 4 Acid ICPMS | 180.9      | 183      | 2.1                 | 0.67  | 0.11   | 3.52   |
| 6  | 26KVUG0936 | Emily Star  | 4 Acid ICPMS | 208        | 214      | 6                   | 0.59  | 0.099  | 3.45   |
| 7  | 26KVUG0936 | Emily Star  | 4 Acid ICPMS | 278.78     | 280      | 1.22                | 1.99  | 0.07   | 3.03   |
| 8  | 26KVUG0936 | Emily Star  | 4 Acid ICPMS | 290        | 299      | 9                   | 0.72  | 0.08   | 1.67   |
| 9  | 26KVUG0936 | Emily Star  | 4 Acid ICPMS | 303        | 306      | 3                   | 1.01  | 0.08   | 2.93   |
| 10 | 26KVUG0942 | Emily Star  | 4 Acid ICPMS | 187        | 189.7    | 2.7                 | 0.73  | 0.04   | 1.07   |
| 11 | 26KVUG0942 | Emily Star  | 4 Acid ICPMS | 323        | 326.6    | 3.6                 | 0.96  | 0.01   | 1.87   |
| 12 | 26KVUG0942 | Emily Star  | 4 Acid ICPMS | 385.95     | 387      | 1.05                | 1.62  | 0.06   | 4.47   |
| 13 | 26KVUG0943 | Critchley   | 4 Acid ICPMS | 41.3       | 42.2     | 0.9                 | 1.18  | 0.09   | 2.25   |
| 14 | 26KVUG0943 | Emily Star  | 4 Acid ICPMS | 191.45     | 196.5    | 5.05                | 1.01  | 0.09   | 0.74   |
| 15 | 26KVUG0943 | Emily Star  | 4 Acid ICPMS | 208        | 209.2    | 1.2                 | 1.61  | 0.29   | 2.1    |
| 16 | 26KVUG0943 | Emily Star  | 4 Acid ICPMS | 242        | 244      | 2                   | 1.17  | 0.26   | 1.92   |
| 17 | 26KVUG0943 | Emily Star  | 4 Acid ICPMS | 251.5      | 252.65   | 1.15                | 2.91  | 0.22   | 4.95   |
| 18 | 26KVUG0943 | Emily Star  | 4 Acid ICPMS | 253.88     | 254.7    | 0.82                | 3.85  | 0.56   | 4.84   |
| 19 | 26KVUG0943 | Emily Star  | 4 Acid ICPMS | 267.6      | 274      | 6.4                 | 0.68  | 0.03   | 1.52   |
| 20 | 26KVUG0943 | Emily Star  | 4 Acid ICPMS | 313        | 318      | 5                   | 0.81  | 0.1    | 1.45   |
| 21 | 26KVUG0943 | Emily Star  | 4 Acid ICPMS | 325.5      | 326.4    | 0.9                 | 4.37  | 0.28   | 8.01   |
| 22 | 26KVUG0944 | Emily Star  | 4 Acid ICPMS | 34.7       | 36       | 1.3                 | 0.97  | 0.03   | 1.92   |
| 23 | 26KVUG0944 | Emily Star  | 4 Acid ICPMS | 150        | 151      | 1                   | 1.49  | 0.13   | 4.85   |
| 24 | 26KVUG0944 | Emily Star  | 4 Acid ICPMS | 208        | 211      | 3                   | 0.63  | 0.03   | 0.54   |
| 25 | 26KVUG0944 | Emily Star  | 4 Acid ICPMS | 292        | 293      | 1                   | 2.9   | 0.01   | 22.9   |
| 26 | 26KVUG0944 | Emily Star  | 4 Acid ICPMS | 306        | 308      | 2                   | 1.7   | 0.2    | 3.61   |
| 27 | 26KVUG0944 | Emily Star  | 4 Acid ICPMS | 326.45     | 328      | 1.55                | 1.31  | 0.106  | 3.99   |
| 28 | 26KVUG0944 | Emily Star  | 4 Acid ICPMS | 338.16     | 339      | 0.84                | 1.165 | 0.039  | 2.36   |

For personal use only

|    | Hole ID    | Target Zone | Assay Method | Depth From | Depth To | Interval Length (m) | Cu %  | Au g/t | Ag g/t |
|----|------------|-------------|--------------|------------|----------|---------------------|-------|--------|--------|
| 29 | 26KVUG0944 | Emily Star  | 4 Acid ICPMS | 341        | 343      | 2                   | 0.72  | 0.08   | 1.95   |
| 30 | 26KVUG0944 | Emily Star  | 4 Acid ICPMS | 367        | 367.85   | 0.85                | 2.28  | 0.05   | 6.19   |
| 31 | 26KVUG0944 | Emily Star  | 4 Acid ICPMS | 439        | 440.15   | 1.15                | 1.38  | 0.46   | 5.51   |
| 32 | 26KVUG0945 | Critchley   | 4 Acid ICPMS | 34         | 35       | 1                   | 1.52  | 0.03   | 1.79   |
| 33 | 26KVUG0945 | Emily Star  | 4 Acid ICPMS | 188        | 196      | 8                   | 0.41  | 0.04   | 0.91   |
| 34 | 26KVUG0945 | Emily Star  | 4 Acid ICPMS | 221.5      | 223      | 1.5                 | 2.08  | 0.26   | 4.48   |
| 35 | 26KVUG0945 | Emily Star  | 4 Acid ICPMS | 285        | 296.45   | 11.45               | 1.74  | 0.11   | 3.95   |
| 36 | 26KVUG0945 | Emily Star  | 4 Acid ICPMS | 389        | 390      | 1                   | 0.85  | 0.61   | 4.26   |
| 37 | 26KVUG0946 | Critchley   | 4 Acid ICPMS | 38         | 39.12    | 1.12                | 3.59  | 0.06   | 4.53   |
| 38 | 26KVUG0946 | Emily Star  | 4 Acid ICPMS | 210        | 212      | 2                   | 1.08  | 0.09   | 2.65   |
| 39 | 26KVUG0946 | Emily Star  | 4 Acid ICPMS | 244        | 247      | 3                   | 1.04  | 0.37   | 2.68   |
| 40 | 26KVUG0946 | Emily Star  | 4 Acid ICPMS | 289        | 297      | 8                   | 0.61  | 0.02   | 1.26   |
| 41 | 26KVUG0946 | Emily Star  | 4 Acid ICPMS | 492        | 494      | 2                   | 1.88  | 0.36   | 3.5    |
| 42 | 26KVUG0946 | Emily Star  | 4 Acid ICPMS | 497        | 498      | 1                   | 0.96  | 0.16   | 2.49   |
| 43 | 26KVUG0952 | Emily Star  | 4 Acid ICPMS | 177        | 178      | 1                   | 3.36  | 0.22   | 1.33   |
| 44 | 26KVUG0952 | Emily Star  | 4 Acid ICPMS | 195        | 197      | 2                   | 0.98  | 0.16   | 0.68   |
| 45 | 26KVUG0952 | Emily Star  | 4 Acid ICPMS | 312.3      | 320      | 7.7                 | 1.59  | 0.03   | 3.62   |
| 46 | 26KVUG0952 | Emily Star  | 4 Acid ICPMS | 334.5      | 336      | 1.5                 | 2.1   | 0.02   | 3.39   |
| 47 | 26KVUG0953 | Emily Star  | 4 Acid ICPMS | 181.15     | 184      | 2.85                | 0.81  | 0.58   | 0.8    |
| 48 | 26KVUG0953 | Emily Star  | 4 Acid ICPMS | 211        | 215      | 4                   | 0.75  | 0.02   | 1.61   |
| 49 | 26KVUG0953 | Emily Star  | 4 Acid ICPMS | 223        | 231      | 8                   | 1.33  | 0.55   | 2.71   |
| 50 | 26KVUG0953 | Emily Star  | 4 Acid ICPMS | 236        | 237      | 1                   | 0.93  | 0.03   | 2.36   |
| 51 | 26KVUG0953 | Emily Star  | 4 Acid ICPMS | 243        | 248      | 5                   | 3.07  | 0.14   | 5.98   |
| 52 | 26KVUG0953 | Emily Star  | 4 Acid ICPMS | 255        | 258      | 3                   | 0.93  | 0.06   | 1.47   |
| 53 | 26KVUG0953 | Emily Star  | 4 Acid ICPMS | 269        | 270      | 1                   | 1.26  | 0.01   | 0.86   |
| 54 | 26KVUG0953 | Emily Star  | 4 Acid ICPMS | 300        | 304      | 4                   | 0.69  | 0.04   | 1.06   |
| 55 | 26KVUG0953 | Emily Star  | 4 Acid ICPMS | 316        | 317      | 1                   | 2.13  | 0.087  | 3.84   |
| 56 | 26KVUG0953 | Emily Star  | 4 Acid ICPMS | 323        | 324      | 1                   | 1.415 | 0.143  | 2.62   |
| 57 | 26KVUG0953 | Emily Star  | 4 Acid ICPMS | 330        | 332      | 2                   | 1.22  | 1.04   | 1.24   |
| 58 | 26KVUG0955 | Critchley   | 4 Acid ICPMS | 33         | 34       | 1                   | 1.495 | 0.026  | 2.01   |
| 59 | 26KVUG0955 | Critchley   | 4 Acid ICPMS | 42         | 43       | 1                   | 0.812 | 1.08   | 1.08   |
| 60 | 26KVUG0955 | Emily Star  | 4 Acid ICPMS | 84         | 85       | 1                   | 2.37  | 0.04   | 0.99   |
| 61 | 26KVUG0955 | Emily Star  | 4 Acid ICPMS | 143.8      | 145      | 1.2                 | 1.97  | 0.15   | 2.88   |
| 62 | 26KVUG0955 | Emily Star  | 4 Acid ICPMS | 172        | 175      | 3                   | 0.62  | 0.02   | 0.94   |
| 63 | 26KVUG0955 | Emily Star  | 4 Acid ICPMS | 283        | 286      | 3                   | 0.56  | 0.03   | 1.5    |
| 64 | 26KVUG0955 | Emily Star  | 4 Acid ICPMS | 367        | 368      | 1                   | 1.47  | 1.8    | 6.9    |

|  | Hole ID    | Target Zone      | Assay Method | Depth From | Depth To | Interval Length (m) | Cu % | Au g/t | Ag g/t |
|--|------------|------------------|--------------|------------|----------|---------------------|------|--------|--------|
|  | KTDD248_W6 | Kavanagh Central | 4 Acid ICPMS | 831        | 835      | 4                   | 0.51 | 0.14   | 1.67   |
|  | KTDD248_W6 | Kavanagh Central | 4 Acid ICPMS | 852        | 853      | 1                   | 0.83 | 0.03   | 1.95   |

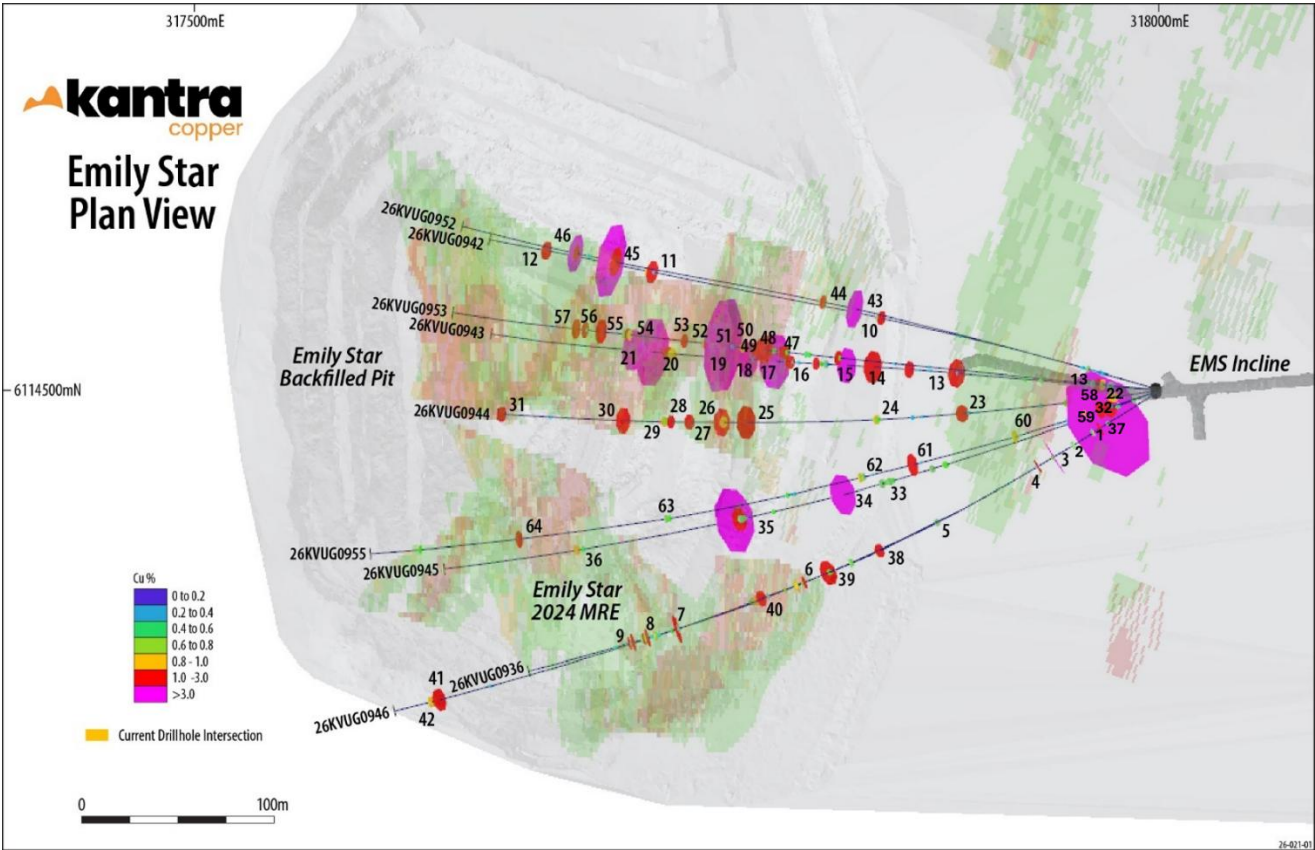


Figure 5: Plan view showing all Emily Star significant intersections labelled by table above in Appendix A

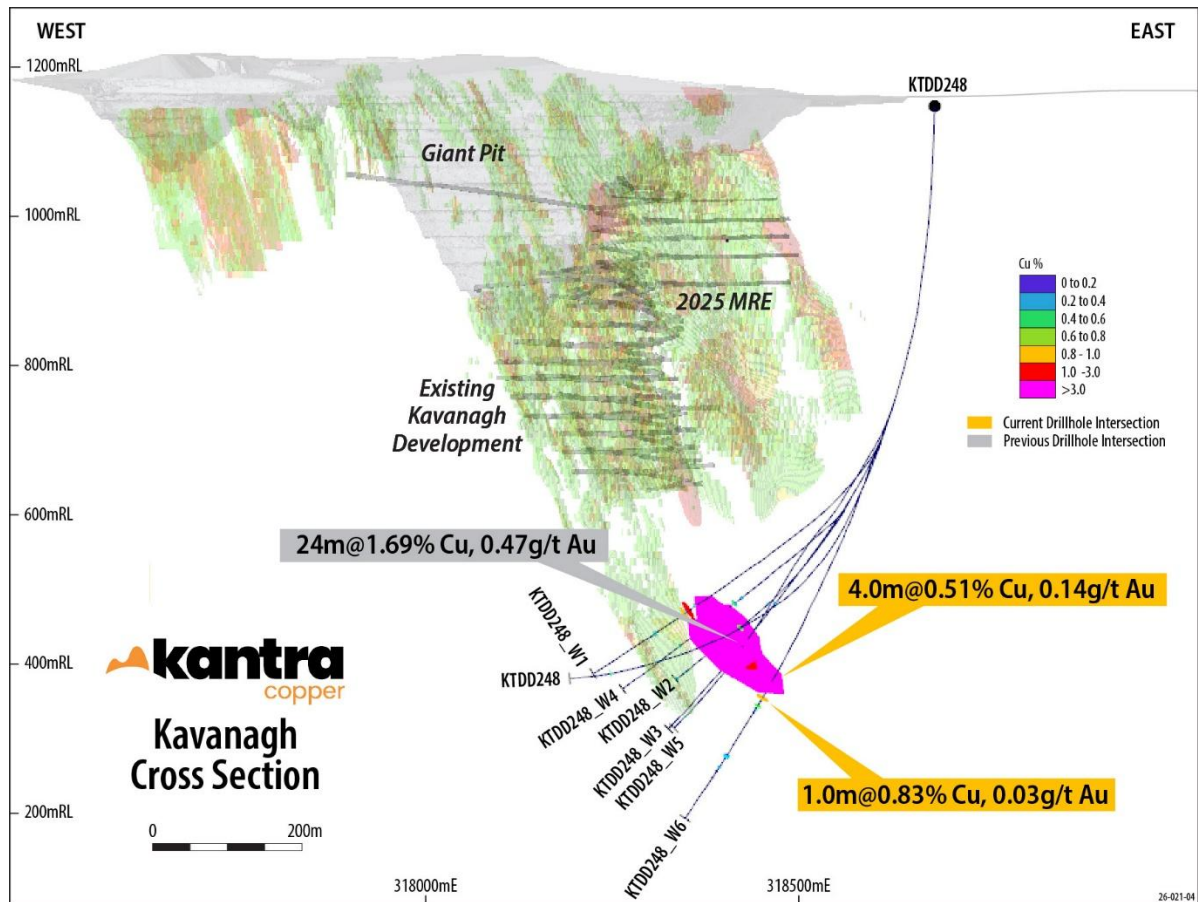


Figure 6: View towards the North of KTDD248\_W6 and previously reported KTDD248 with wedges 1 to 6

Table 2 Drill Hole Collars

| Hole id    | Site Type | Max. Depth | Survey Method | Nat Grid ID | Easting   | Northing   | Height  |
|------------|-----------|------------|---------------|-------------|-----------|------------|---------|
| 26KVUG0936 | DDH       | 360.2      | TS            | MGA94_54    | 317999.51 | 6114499.06 | 1047.40 |
| 26KVUG0942 | DDH       | 420        | TS            | MGA94_54    | 317999.33 | 6114501.17 | 1045.89 |
| 26KVUG0943 | DDH       | 419.82     | TS            | MGA94_54    | 317999.36 | 6114500.66 | 1045.90 |
| 26KVUG0944 | DDH       | 443.23     | TS            | MGA94_54    | 317999.39 | 6114500.09 | 1045.70 |
| 26KVUG0945 | DDH       | 470        | TS            | MGA94_54    | 317999.33 | 6114499.56 | 1045.86 |
| 26KVUG0946 | DDH       | 519.92     | TS            | MGA94_54    | 317999.48 | 6114498.94 | 1045.77 |
| 26KVUG0952 | DDH       | 400        | TS            | MGA94_54    | 317999.54 | 6114501.15 | 1046.63 |
| 26KVUG0953 | DDH       | 402.2      | TS            | MGA94_54    | 317999.45 | 6114500.72 | 1046.65 |
| 26KVUG0955 | DDH       | 450        | TS            | MGA94_54    | 317999.47 | 6114499.68 | 1046.64 |
| KTDD248_W6 | DDH       | 1057.94    | DGPS          | MGA94_54    | 318758.71 | 6115136.36 | 1160.05 |

**Table 3 Drill Hole Downhole Survey**

| SITE_ID    | DEPTH | AZIMUTH | DIP    |
|------------|-------|---------|--------|
| 26KVUG0936 | 0     | 237     | 1.63   |
| 26KVUG0936 | 15    | 237.23  | 1.21   |
| 26KVUG0936 | 30    | 237.93  | 0.56   |
| 26KVUG0936 | 60    | 238.75  | -0.78  |
| 26KVUG0936 | 90    | 239.96  | -2.09  |
| 26KVUG0936 | 120   | 242.18  | -3.13  |
| 26KVUG0936 | 150   | 244.86  | -3.64  |
| 26KVUG0936 | 180   | 245.99  | -3.87  |
| 26KVUG0936 | 210   | 247.81  | -6.42  |
| 26KVUG0936 | 240   | 249.61  | -6.7   |
| 26KVUG0936 | 270   | 251.86  | -6.74  |
| 26KVUG0936 | 300   | 253.6   | -5.93  |
| 26KVUG0936 | 330   | 254.5   | -4.79  |
| 26KVUG0936 | 360   | 255.94  | -3.28  |
| 26KVUG0942 | 0     | 286     | -43.58 |
| 26KVUG0942 | 15    | 286.03  | -42.46 |
| 26KVUG0942 | 30    | 286.1   | -41.78 |
| 26KVUG0942 | 60    | 285.31  | -40.18 |
| 26KVUG0942 | 90    | 285.02  | -39.18 |
| 26KVUG0942 | 120   | 283.55  | -37.75 |
| 26KVUG0942 | 150   | 283.21  | -36.21 |
| 26KVUG0942 | 180   | 282.32  | -28.47 |
| 26KVUG0942 | 210   | 281.48  | -27.67 |
| 26KVUG0942 | 240   | 280.86  | -26.68 |
| 26KVUG0942 | 270   | 281.28  | -25.77 |
| 26KVUG0942 | 300   | 281.71  | -25.63 |
| 26KVUG0942 | 330   | 281.27  | -26.01 |
| 26KVUG0942 | 360   | 281.57  | -27.56 |
| 26KVUG0942 | 390   | 280.55  | -26.24 |
| 26KVUG0942 | 420   | 281.26  | -24.78 |
| 26KVUG0943 | 0     | 273.99  | -44.81 |
| 26KVUG0943 | 15    | 274.25  | -44.57 |
| 26KVUG0943 | 30    | 274.49  | -44.11 |
| 26KVUG0943 | 60    | 274.86  | -41.84 |
| 26KVUG0943 | 90    | 274.86  | -39.96 |

| SITE_ID    | DEPTH  | AZIMUTH | DIP    |
|------------|--------|---------|--------|
| 26KVUG0943 | 120    | 274.69  | -38.3  |
| 26KVUG0943 | 150    | 274.65  | -36.03 |
| 26KVUG0943 | 180    | 273.94  | -33.9  |
| 26KVUG0943 | 210    | 273.19  | -32.43 |
| 26KVUG0943 | 240    | 273.38  | -31.31 |
| 26KVUG0943 | 270    | 273.9   | -30.34 |
| 26KVUG0943 | 300    | 274.38  | -29.14 |
| 26KVUG0943 | 330    | 275.88  | -27.5  |
| 26KVUG0943 | 360    | 274     | -28.08 |
| 26KVUG0943 | 390    | 277.97  | -24.65 |
| 26KVUG0943 | 419.82 | 278.78  | -23.27 |
| 26KVUG0944 | 0      | 260.99  | -50.69 |
| 26KVUG0944 | 15     | 261.43  | -50.42 |
| 26KVUG0944 | 30     | 262.14  | -49.7  |
| 26KVUG0944 | 60     | 263.01  | -48.19 |
| 26KVUG0944 | 90     | 263.44  | -47.11 |
| 26KVUG0944 | 120    | 264.28  | -45.56 |
| 26KVUG0944 | 150    | 265.14  | -43.54 |
| 26KVUG0944 | 180    | 265.49  | -41.73 |
| 26KVUG0944 | 210    | 267.31  | -37.97 |
| 26KVUG0944 | 240    | 268.51  | -35.27 |
| 26KVUG0944 | 270    | 269.54  | -33.44 |
| 26KVUG0944 | 300    | 270.17  | -32.05 |
| 26KVUG0944 | 330    | 270.52  | -31.25 |
| 26KVUG0944 | 360    | 271.88  | -30.34 |
| 26KVUG0944 | 390    | 272.93  | -28.99 |
| 26KVUG0944 | 420    | 273.45  | -28.28 |
| 26KVUG0944 | 440    | 273.02  | -27.7  |
| 26KVUG0945 | 0      | 248.99  | -42.71 |
| 26KVUG0945 | 15     | 249.28  | -42.47 |
| 26KVUG0945 | 30     | 249.45  | -42.22 |
| 26KVUG0945 | 60     | 250.26  | -41.24 |
| 26KVUG0945 | 90     | 251.5   | -40.27 |
| 26KVUG0945 | 120    | 252.01  | -39.11 |
| 26KVUG0945 | 150    | 252.42  | -37.89 |

| SITE_ID    | DEPTH  | AZIMUTH | DIP    |
|------------|--------|---------|--------|
| 26KVUG0945 | 180    | 253.35  | -36.98 |
| 26KVUG0945 | 210    | 254.65  | -35.76 |
| 26KVUG0945 | 240    | 256.32  | -34.14 |
| 26KVUG0945 | 270    | 257.1   | -33.49 |
| 26KVUG0945 | 300    | 257.95  | -32.94 |
| 26KVUG0945 | 330    | 258.83  | -32.14 |
| 26KVUG0945 | 360    | 260.12  | -31.24 |
| 26KVUG0945 | 390    | 261.06  | -30.39 |
| 26KVUG0945 | 420    | 261.66  | -29.78 |
| 26KVUG0945 | 450    | 262.51  | -28.93 |
| 26KVUG0945 | 470    | 262.98  | -28.61 |
| 26KVUG0946 | 0      | 237     | -40.31 |
| 26KVUG0946 | 15     | 237.23  | -40.2  |
| 26KVUG0946 | 30     | 237.63  | -39.87 |
| 26KVUG0946 | 60     | 238.62  | -39.38 |
| 26KVUG0946 | 90     | 238.62  | -38.38 |
| 26KVUG0946 | 120    | 240.62  | -38.03 |
| 26KVUG0946 | 150    | 241.71  | -37.36 |
| 26KVUG0946 | 180    | 243.17  | -36.28 |
| 26KVUG0946 | 210    | 245.35  | -34.69 |
| 26KVUG0946 | 240    | 247.96  | -32.7  |
| 26KVUG0946 | 270    | 249.03  | -32.25 |
| 26KVUG0946 | 300    | 249.86  | -31.93 |
| 26KVUG0946 | 330    | 250.28  | -31.45 |
| 26KVUG0946 | 360    | 251.72  | -30.62 |
| 26KVUG0946 | 390    | 252.93  | -29.95 |
| 26KVUG0946 | 420    | 253.54  | -29.49 |
| 26KVUG0946 | 450    | 254.25  | -28.74 |
| 26KVUG0946 | 480    | 254.81  | -28.46 |
| 26KVUG0946 | 510    | 256.16  | -27.52 |
| 26KVUG0946 | 519.92 | 256.16  | -27.52 |
| 26KVUG0952 | 0      | 286     | -24.51 |
| 26KVUG0952 | 15     | 285.83  | -24.63 |
| 26KVUG0952 | 30     | 285.57  | -24.48 |
| 26KVUG0952 | 60     | 285.46  | -24.49 |
| 26KVUG0952 | 90     | 285.21  | -24.5  |

| SITE_ID    | DEPTH | AZIMUTH | DIP    |
|------------|-------|---------|--------|
| 26KVUG0952 | 120   | 284.11  | -23.86 |
| 26KVUG0952 | 150   | 283.94  | -23.29 |
| 26KVUG0952 | 180   | 282.42  | -21.38 |
| 26KVUG0952 | 210   | 281.97  | -20.16 |
| 26KVUG0952 | 240   | 280.84  | -20.51 |
| 26KVUG0952 | 270   | 279.67  | -19.45 |
| 26KVUG0952 | 300   | 281.48  | -19.92 |
| 26KVUG0952 | 330   | 281.64  | -20.18 |
| 26KVUG0952 | 360   | 283.03  | -20.49 |
| 26KVUG0952 | 390   | 284.91  | -20.64 |
| 26KVUG0952 | 400   | 284.69  | -20.61 |
| 26KVUG0953 | 0     | 274.99  | -25.5  |
| 26KVUG0953 | 15    | 275.33  | -25.18 |
| 26KVUG0953 | 30    | 275.51  | -24.87 |
| 26KVUG0953 | 60    | 275.62  | -24.77 |
| 26KVUG0953 | 90    | 275.75  | -24.68 |
| 26KVUG0953 | 120   | 275.75  | -24.19 |
| 26KVUG0953 | 150   | 275.79  | -23.5  |
| 26KVUG0953 | 180   | 275.93  | -22.99 |
| 26KVUG0953 | 210   | 276.31  | -22.57 |
| 26KVUG0953 | 240   | 276.28  | -22.53 |
| 26KVUG0953 | 270   | 276.67  | -22.13 |
| 26KVUG0953 | 300   | 276.31  | -21.84 |
| 26KVUG0953 | 330   | 276.191 | -21.55 |
| 26KVUG0953 | 360   | 276.83  | -21.16 |
| 26KVUG0953 | 390   | 278.73  | -20.54 |
| 26KVUG0953 | 400   | 278.74  | -20.54 |
| 26KVUG0955 | 0     | 250.99  | -24.56 |
| 26KVUG0955 | 15    | 251.25  | -24.48 |
| 26KVUG0955 | 30    | 251.66  | -24.35 |
| 26KVUG0955 | 60    | 252.99  | -24    |
| 26KVUG0955 | 90    | 253.96  | -23.47 |
| 26KVUG0955 | 120   | 254.62  | -22.53 |
| 26KVUG0955 | 150   | 255.91  | -22.03 |
| 26KVUG0955 | 180   | 256.15  | -21.69 |
| 26KVUG0955 | 210   | 257.29  | -22.01 |

| SITE_ID    | DEPTH | AZIMUTH | DIP    |
|------------|-------|---------|--------|
| 26KVUG0955 | 240   | 258.24  | -21.12 |
| 26KVUG0955 | 270   | 259.82  | -20.39 |
| 26KVUG0955 | 330   | 262.8   | -19.81 |
| 26KVUG0955 | 360   | 262.54  | -20.19 |
| 26KVUG0955 | 390   | 264.04  | -20.19 |
| 26KVUG0955 | 420   | 264.69  | -19.63 |
| 26KVUG0955 | 450   | 265.8   | -19.16 |
| KTDD248_W6 | 12    | 224.05  | -87.11 |
| KTDD248_W6 | 24    | 226.4   | -86.86 |
| KTDD248_W6 | 36    | 227.53  | -86.62 |
| KTDD248_W6 | 48    | 227.86  | -86.39 |
| KTDD248_W6 | 60    | 227.03  | -86.33 |
| KTDD248_W6 | 72    | 229.34  | -86.13 |
| KTDD248_W6 | 84    | 229.24  | -86.32 |
| KTDD248_W6 | 96    | 228.74  | -86    |
| KTDD248_W6 | 111   | 231.02  | -85.4  |
| KTDD248_W6 | 123   | 233.37  | -84.78 |
| KTDD248_W6 | 135   | 236.22  | -84.32 |
| KTDD248_W6 | 147   | 238.67  | -83.93 |
| KTDD248_W6 | 162   | 241.05  | -83.15 |
| KTDD248_W6 | 174   | 241.92  | -82.62 |
| KTDD248_W6 | 186   | 242.29  | -82.19 |
| KTDD248_W6 | 198   | 242.57  | -81.8  |
| KTDD248_W6 | 210   | 245.51  | -81.33 |
| KTDD248_W6 | 225   | 247.24  | -80.8  |
| KTDD248_W6 | 237   | 244.88  | -80.64 |
| KTDD248_W6 | 252   | 240.08  | -80.17 |
| KTDD248_W6 | 264   | 239.54  | -79.72 |
| KTDD248_W6 | 279   | 244.04  | -78.89 |
| KTDD248_W6 | 285   | 247.7   | -77.98 |
| KTDD248_W6 | 291   | 250.79  | -77.23 |
| KTDD248_W6 | 303   | 255.83  | -76.15 |
| KTDD248_W6 | 312   | 254.44  | -75.88 |
| KTDD248_W6 | 327   | 254.88  | -75.18 |
| KTDD248_W6 | 339   | 253.04  | -74.69 |
| KTDD248_W6 | 351   | 253.97  | -74.35 |

| SITE_ID    | DEPTH | AZIMUTH | DIP    |
|------------|-------|---------|--------|
| KTDD248_W6 | 363   | 255.01  | -74.13 |
| KTDD248_W6 | 372   | 255.54  | -73.92 |
| KTDD248_W6 | 387   | 257.1   | -73.21 |
| KTDD248_W6 | 399   | 257.68  | -72.56 |
| KTDD248_W6 | 407   | 258.64  | -73.46 |
| KTDD248_W6 | 414   | 267.17  | -71.85 |
| KTDD248_W6 | 420   | 273.12  | -70.06 |
| KTDD248_W6 | 422   | 274.84  | -70.27 |
| KTDD248_W6 | 426   | 276.29  | -70.24 |
| KTDD248_W6 | 429   | 278.24  | -70.07 |
| KTDD248_W6 | 432   | 278.79  | -69.84 |
| KTDD248_W6 | 438   | 282.29  | -69.32 |
| KTDD248_W6 | 441   | 276     | -69.66 |
| KTDD248_W6 | 444   | 280     | -69.36 |
| KTDD248_W6 | 447   | 283.35  | -69.26 |
| KTDD248_W6 | 450   | 284.16  | -68.98 |
| KTDD248_W6 | 453   | 284.15  | -68.84 |
| KTDD248_W6 | 456   | 284.44  | -68.61 |
| KTDD248_W6 | 459   | 284.68  | -68.19 |
| KTDD248_W6 | 462   | 285.04  | -67.81 |
| KTDD248_W6 | 465   | 286.04  | -67.72 |
| KTDD248_W6 | 471   | 286.16  | -67    |
| KTDD248_W6 | 477   | 285.32  | -66.88 |
| KTDD248_W6 | 480   | 284.03  | -66.85 |
| KTDD248_W6 | 483   | 283.78  | -67.49 |
| KTDD248_W6 | 486   | 283.57  | -67.94 |
| KTDD248_W6 | 489   | 283.33  | -68.31 |
| KTDD248_W6 | 495   | 283.88  | -69.19 |
| KTDD248_W6 | 498   | 284.88  | -69.56 |
| KTDD248_W6 | 501   | 287.25  | -70.07 |
| KTDD248_W6 | 504   | 288.67  | -70.52 |
| KTDD248_W6 | 507   | 290.56  | -70.81 |
| KTDD248_W6 | 510   | 291.77  | -71.18 |
| KTDD248_W6 | 516   | 292.24  | -71.21 |
| KTDD248_W6 | 518   | 295.42  | -70.54 |
| KTDD248_W6 | 522   | 298.77  | -69.82 |

[illegible]

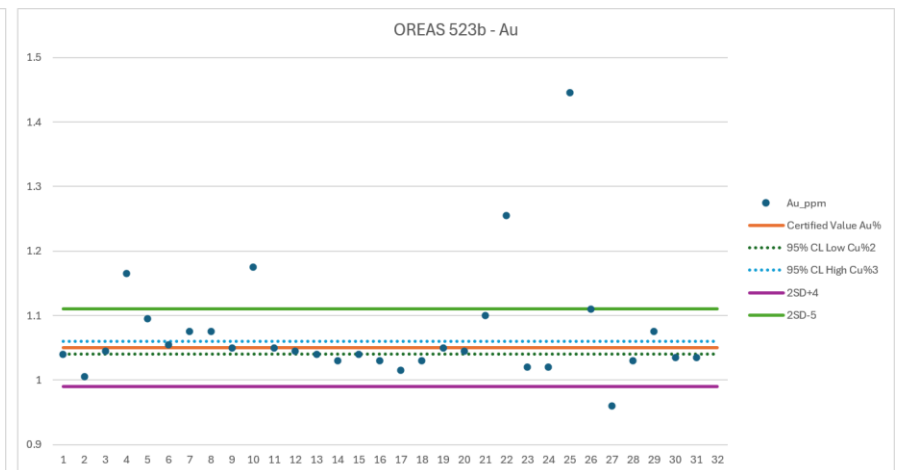
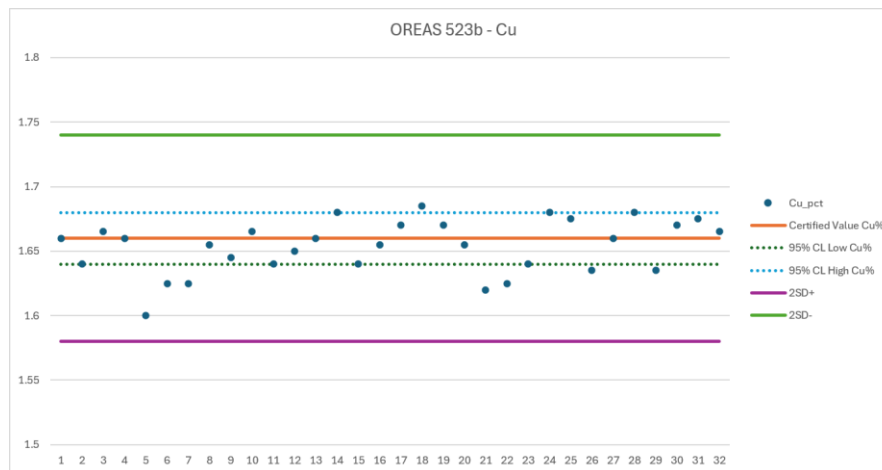
## APPENDIX B – JORC TABLE 1

### Section 1 Sampling Techniques and Data

| Criteria                           | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Sampling techniques</b>         | <ul style="list-style-type: none"> <li>The Diamond Drill Hole (DDH) sampling was conducted as per the Kantra procedures and QAQC protocols.</li> <li>Sample intervals from 1.2m to 0.30m as determined by geology through visibly mineralised zones were split from the drill core, with the drill core sawn in half with a diamond core saw.</li> <li>Samples were prepared by ALS Adelaide with each sample being wholly pulverised to &gt;85% passing &lt;75µm.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Drilling techniques</b>         | <ul style="list-style-type: none"> <li>All UG drilling is undertaken by external drilling contractor, DRC Drilling. All holes drilled with NQ. NQ Core size is 47.6mm in diameter.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Drill sample recovery</b>       | <ul style="list-style-type: none"> <li>Recovered drill core metres were measured and compared to length of drill hole advance to calculate core recovery for every core run. On average sample recovery is &gt;98%. There is no correlation between sample recovery and copper grades in this DDH drill program.</li> <li>When intersecting the fractured rock aquifers sample recovery has been observed to decrease for a discrete zone before returning to standard conditions</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Logging</b>                     | <ul style="list-style-type: none"> <li>All drill core was logged for lithology, alteration, structure, weathering and mineralisation by Kantra geologists in accordance with Kantra's Core Logging Procedure. Colour and any additional qualitative comments are also recorded.</li> <li>High-quality photographs of all drill core before being sampled were taken under controlled light at the KANTRA core yard at Kanmantoo.</li> <li>All geological logging is recorded into Geobank (a database product from Micromine) templates and visually validated before being imported into the Kantra drill hole database. Additional validation is conducted automatically on import.</li> <li>In addition, a geotechnical log of all drill core is recorded utilising standard geotechnical logging indexes. RQD for Emily Star is ~60% with poor conditions observed in discrete features observed outside the mineralisation. The RQD for KTDD248_W6 is ~95% illustrating competent ground conditions. UG drill core is selectively oriented, with all surface core orientated. Where required, orientation of structure relative to the dominant S2 foliation is recorded.</li> </ul> |
| <b>Sub-sampling techniques and</b> | <ul style="list-style-type: none"> <li>For selected intervals the core was sawn in half and the half core despatched to ALS for each sample interval and the entire sample then crushed and 1kg riffle split from the crushed mass and the 1kg sub-sample then pulverised. A sub-split of 200 grams was then split by ALS and retained, and the reject pulverised material returned to Kantra. From the 200 gram sub-split a 2 gram aliquot was scooped and weighed by ALS for 4-acid digestion.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

15 of 20

| Criteria                                          | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>sample preparation</b>                         | <ul style="list-style-type: none"><li>Kantra have detailed sampling and QAQC procedures in place to ensure sample collection is carried out to maximise representivity of the samples, to minimise contamination, and to maintain sample numbering integrity.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Quality of assay data and laboratory tests</b> | <ul style="list-style-type: none"><li>The samples were submitted to ALS for analysis. ALS code ME-MS61 using a 4-acid digest with determination by Mass Spectrometry. If the copper result was greater than 1%, the analysis was repeated using a modified acid digestion technique. Gold is assayed by 30g Fire Assay. If &gt; 10 g/t then repeated by fire assay with a gravimetric finish.</li><li>The QAQC of sample preparation and analysis processes were via the following samples:<ul style="list-style-type: none"><li>Certified reference materials (CRM's) inserted by KANTRA into the sample sequence at a frequency of one in 20. OREAS standard 523B has been used to provide a CRM Standard grade of 1.66% Cu, and 1.05 g/t Au and OREAS standard 924 has been used for copper at a CRM standard grade of 0.512% Cu which are relevant for the expected cutoff grades used for resource estimates across the Kanmantoo deposit.</li></ul></li></ul> |



Results from all returned QAQC samples provide reasonable confidence as to the accuracy of the assay results used in the estimation. 100% of assays fall within 2SD of the expected CRM mean grade for Cu and 92% of assays fall within 2SD for Au. All anomalous Au standards were checked and attributed to a

| Criteria                                     | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                              | <p>poor standard following the return of all surrounding samples aligning with originally assay values.</p> <ul style="list-style-type: none"> <li>○ Laboratory inserted QAQC samples were inserted with a minimum of two standards and one blank for every batch of 40 samples.</li> <li>• Quartz flushes with &lt;60ppm Cu are introduced to the crushers and bowl pulverisers within every high sulphide interval. These are monitored and where Cu contamination of the quartz flush occurs the batch is repeated. For the holes reported there are no examples of sulphides contaminating successive samples via sample preparation processes.</li> <li>• Kantra's quality policy is that at a minimum of 5% of all samples are CRM's, and 5% of samples submitted are blanks thus ensuring that as a minimum, 10% of all samples submitted for analysis are Kantra QAQC samples.</li> </ul> |
| <b>Verification of sampling and assaying</b> | <ul style="list-style-type: none"> <li>• Sample data sheets are prepared in Geobank Field Teams and printed for technicians use. All core is marked for sampling and confirmed by the logging geologist. Sample Sheets also include the sample number sequence and the sample numbers to be assigned to the QAQC samples. Sample intervals input from the excel spreadsheet into an SQL database via Geobank. Data was visually checked by the Geologist prior to import and additional validation was carried out by the database upon import. Copper results were reported in ppm units from the laboratories and then converted to a % value within the database.</li> </ul>                                                                                                                                                                                                                   |
| <b>Location of data points</b>               | <ul style="list-style-type: none"> <li>• The map projection of Map Grid of Australia 1994 - Zone 54, (MGA94-54) is used for all work undertaken for this drilling.</li> <li>• Height is reported in Mine Relative Level (RL) which is ASL +1000m</li> <li>• The UG rigs set ups are aligned by qualified surveyors setting up the drill rigs in the UG drill access.</li> <li>• All drill hole collars are set out with a Leica survey total station. The accuracy of this instrument is 0.01m. All location information is reported in MGA94-54 coordinate system. When drilling is completed from this pivot point the hole reported will have the collar point adjusted via pick up with the total station.</li> <li>• Downhole surveys were determined using a gyro survey instrument at 30m intervals and recorded in Grid North.</li> </ul>                                                 |
| <b>Data spacing and distribution</b>         | <ul style="list-style-type: none"> <li>• See Table 2 above and Figures 1 and 2 in the body of the text for drill hole locations.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Orientation of data in relation to</b>    | <ul style="list-style-type: none"> <li>• All holes are angled drill holes, dipping between -21 to -57 deg. Drill holes are orientated towards the South East from 105deg to 175deg (MGA Grid North).</li> <li>• All down hole surveys are by Reflex or Axis Gyro.</li> <li>• Dominant mineralisation trends as measured from in-pit and Underground mapping are strike between 020-040deg and dip -75deg to east.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

| Criteria                    | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>geological structure</b> | <ul style="list-style-type: none"> <li>It is important to note that current drill holes are all at various strike and dip angles to section, and that the true width varies for each intersection.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Sample security</b>      | <ul style="list-style-type: none"> <li>A Kantra employee is responsible for collecting and organising the samples ready for assay. Kantra has a detailed sample collection/submission procedure in place to ensure sample security.</li> <li>Drill core is transported from the UG drill site to Kantra's core yard at Kanmantoo under the supervision of Kantra staff.</li> <li>Transport of the samples for ALS assaying is by dedicated road transport to the Adelaide sample preparation facility. All samples are transported in sealed plastic bags and are accompanied by a detailed sample submission form.</li> <li>At ALS, on receiving a batch of samples, the receiving laboratory checks received samples against a sample dispatch sheet supplied by Kantra personnel. On completion of this check a sample reconciliation report is provided for each batch received.</li> </ul> |
| <b>Audits or reviews</b>    | <ul style="list-style-type: none"> <li>There has not been an external review of this DDH drilling program. Previous audits of the Kantra sampling methods were reviewed by independent consultant and were considered to be of a very high standard.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

## Section 2 Reporting of Exploration Results

| Criteria                                       | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Mineral tenement and land tenure status</b> | <ul style="list-style-type: none"> <li>The Kanmantoo Cu-Au mine is situated on Mining Lease ML6345 + ML6436 approximately 55km SE from Adelaide and is owned 100% by Kantra.</li> <li>Kantra owns the land covered by the Mining Lease. The Mine Lease is encompassed on all sides by EL6526 also owned 100% by Kantra. All drill holes were drilled on land owned by Kantra Copper.</li> </ul>                                                                                                                                                                                      |
| <b>Exploration done by other parties</b>       | <ul style="list-style-type: none"> <li>Kantra commenced exploration drilling in 2004 and since then has completed a number of exploration sampling and mapping campaigns which have resulted in defining the drill targets.</li> </ul>                                                                                                                                                                                                                                                                                                                                               |
| <b>Geology</b>                                 | <ul style="list-style-type: none"> <li>Mineralisation occurs as an epigenetic system of structurally controlled veins and disseminations of chalcopyrite, pyrrhotite, pyrite, magnetite, within a quartz + biotite + andalusite ± garnet ± chlorite +/- staurolite schist host rock. Structural studies suggest the mineralisation is within brittle structures that have been re-activated. Mineralogical Studies suggest that the gold in the system is very fine with the particle size observed on the micron scale and overprinting all other mineralisation events.</li> </ul> |

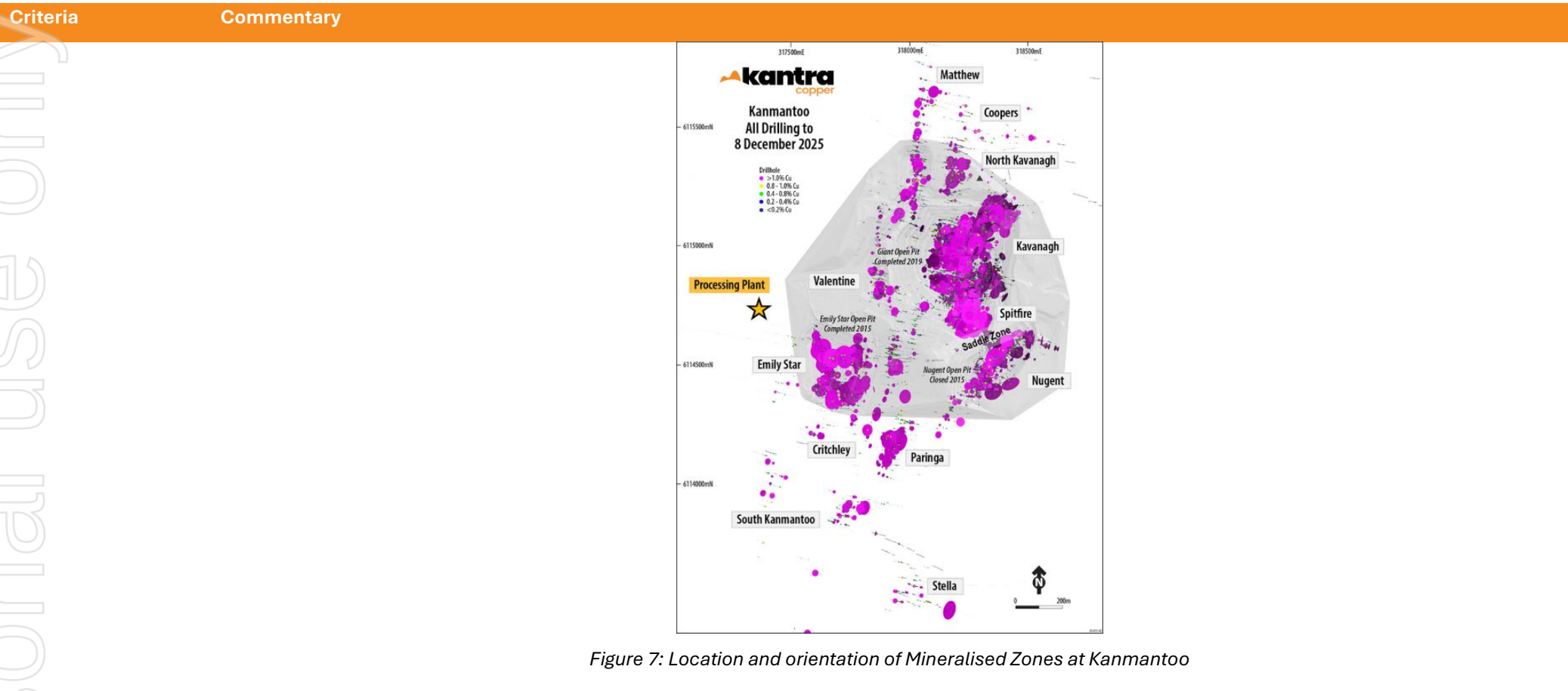


Figure 7: Location and orientation of Mineralised Zones at Kanmantoo

| Criteria                        | Commentary                                                                                                                                                                                                                                                                                                                                                                            |
|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Drill hole Information</b>   | <ul style="list-style-type: none"><li>• Drill collars, surveys, intercepts are reported in the body of this release.</li></ul>                                                                                                                                                                                                                                                        |
| <b>Data aggregation methods</b> | <ul style="list-style-type: none"><li>• Intercepts tabulated in the table are amalgamated over a minimum down hole length of 2m &gt; 0.4% Cu with a maximum of 3m internal dilution &lt; 0.3% Cu. Or a minimum down hole length of 0.8m &gt; 0.8% Cu to reflect individual sample zones of high-grade mineralisation. No assays were cut before amalgamating the intercept.</li></ul> |
| <b>Mineralisation widths</b>    | <ul style="list-style-type: none"><li>• Table of downhole mineralised intercepts is reported in the body of this release.</li></ul>                                                                                                                                                                                                                                                   |
| <b>Diagrams</b>                 | <ul style="list-style-type: none"><li>• Diagrams that are relevant to this release have been included in the body of the release.</li></ul>                                                                                                                                                                                                                                           |
| <b>Balanced reporting</b>       | <ul style="list-style-type: none"><li>• All drill holes selected as resource expansion have been reported.</li></ul>                                                                                                                                                                                                                                                                  |
| <b>Other exploration data</b>   | <ul style="list-style-type: none"><li>• In situ rock density has been measured by wet immersion method. The results indicate that the bulk rock density of 3.1t/m<sup>3</sup> as used at the Kavanagh mine site is still a reasonable representation of bulk density for all mineralisation.</li></ul>                                                                                |
| <b>Further work</b>             | <ul style="list-style-type: none"><li>• Geological interpretation of the geology and assays to estimate a resource suitable for continued underground mine planning studies.</li></ul>                                                                                                                                                                                                |