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ASX Release

23 November 2026

Nova Scotia Drilling Underway: First Eleven Holes Completed at 15-Mile

Highlights

- FY27 Nova Scotia drilling program, comprising up to 102 reverse circulation and diamond drill holes at six targets, has commenced and is planned to continue into December 2026.
- An initial phase of resource extension drilling, comprising 11 holes (FM26DD0514 to FM26DD0523 and FM26RC0001) for 1,502 m, has been completed at 15-Mile.
- Visible gold was observed in core from the first four diamond drill holes inspected to date including:
  - FM26DD0514 at 122.11 m, located 33 m vertically below the Plenty deposit Ore Reserve pit shell;
  - FM26DD0515 at 118.40 m and 133.55 m, located 32 m and 27 m respectively, vertically below the Plenty deposit Ore Reserve pit shell;
  - FM26DD0516 at 80.02 m and 85.20 m, located within the Plenty deposit Ore Reserve pit shell; and
  - FM26DD0521 at 16.39 m and 78.40 m, located within and 10 m vertically below the Hudson deposit Ore Reserve pit shell, respectively, with both occurrences outside the currently defined mineralisation envelope.
- Assay results for these resource extension drill holes at 15-Mile are expected to be returned in March 2027.
- The diamond drill rig has moved to Dufferin to complete a three drill hole 450 m exploration program.
- The second phase of resource infill and extension drilling at 15-Mile comprises 30 holes for 3,450 m and is planned to commence in the June quarter 2027.
- The reverse circulation drill rig will complete up to 88 holes for 2,200 m of shallow interface reverse circulation drilling at Patton, Falcon, Little Meander and Lower Seal Harbour, subject to weather conditions.

Cautionary Statement: This announcement contains references to visual observations of visible gold in drill core. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Laboratory assays are required to determine the widths and grade of visible mineralisation reported in preliminary geological logging. The proximity of existing Ore Reserves does not guarantee that economic mineralisation occurs within the exploration area. Insufficient exploration has been completed to define an Ore Reserve at the new intercepts and it is uncertain if further drilling will result in one.

St Barbara Limited Managing Director and CEO Andrew Strelein said:

"We are very pleased to have the FY27 exploration drilling program underway, with eleven resource extension holes at 15-Mile already completed. We are encouraged that visible gold has been observed during geotechnical logging of each of the first four Resource extension diamond drill holes, although visible gold is not unusual in drill core from these deposits. Nonetheless, it is nice to start the campaign with visible gold in the first four holes geotechnically logged."

St Barbara Limited ("**St Barbara**" or the "**Company**") (ASX: SBM) advises that the FY27 combined reverse circulation (RC) and diamond drill program comprising up to 102 holes for 4,152 m testing six targets in Nova Scotia has commenced, and that the initial phase of 11 resource extension drill holes at 15-Mile has been completed.

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Q2 FY27 Drill Program

An overall drill program of RC, interface reverse circulation (IFRC) and diamond drilling, comprising up to 102 holes for 4,152 m at six targets commenced in late October and is planned to continue into December 2026. Completion of the full program is subject to weather conditions.

The location of the planned program is shown in Figure 1 with details summarised in Table 1 and includes:

1) Combined diamond and RC resource extension drilling at 15-Mile (eleven holes for 1,502 m);
2) Exploration diamond drilling at Dufferin (three holes for 450 m); and
3) IFRC drilling at Patton, Falcon, Little Meander and Lower Seal Harbour (88 holes for 2,200 m).

Figure 1. Planned Q2 FY27 Drilling Program, Nova Scotia, Canada



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Table 1. Planned Q2 FY27 RC, IFRC and Diamond Drill Program

Target	Drill Type	Holes	Metres
15-Mile	Diamond and RC	11	1,502
Dufferin	Diamond	3	450
Patton	IFRC	42	1,050
Falcon	IFRC	24	600
Little Meander	IFRC	10	250
Lower Seal Harbour	IFRC	12	300
	Total	**102**	**4,152**

Q2 FY27 15-Mile Drill Program

The resource extension drill program at 15-Mile comprising eleven holes for 1,502 m was completed in recent days. The program includes 10 diamond drill holes (FM26DD0514 to FM26DD0523) for 1,412 m and one RC hole (FM26RC0001) for 90 m.

The 15-Mile Resource extension drilling includes:

1) Four holes (FM26DD0514 to 516 and FM26RC0001) testing down-dip extensions to gold mineralisation below the Plenty Ore Reserve pit shell;
2) Four holes (FM26DD0517 to 520) testing down-dip extensions to gold mineralisation below the Egerton-McLean Ore Reserve pit shell;
3) One hole (FM26DD0521) testing down-dip extensions to gold mineralisation below the Hudson Ore Reserve pit shell; and
4) Two holes (FM26DD0522 and 523) testing up-dip and along strike extensions to gold mineralisation both within and below the Hudson Ore Reserve pit shell.

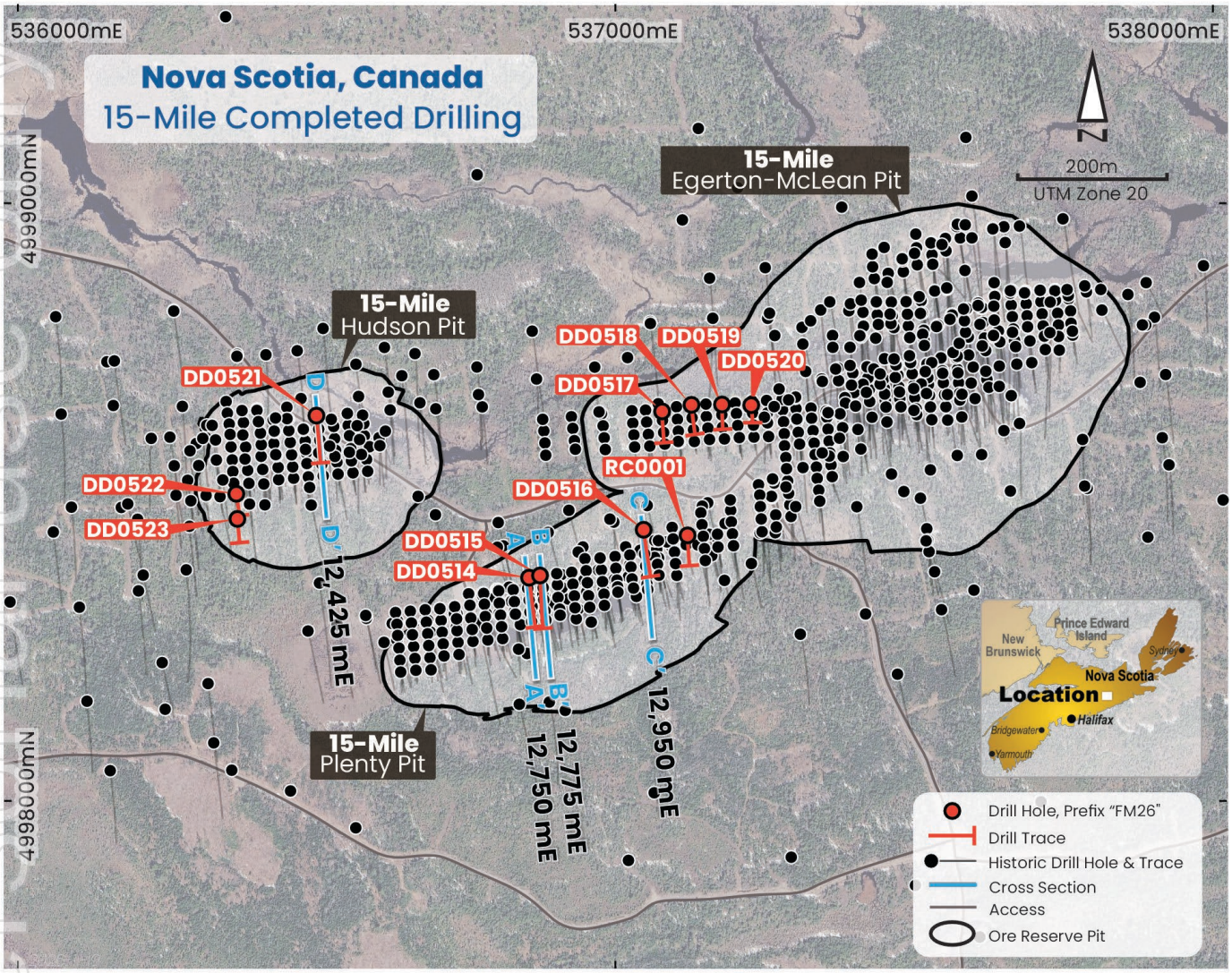
Figure 2 below is a plan of 15-Mile showing the location of the Phase 1 diamond and RC drilling overlain on orthorectified satellite imagery. The 11 holes for 1,502 m (see red collars and drill traces) are plotted relative to historical drilling and the current Open Pit Ore Reserve shell.

Table 2. Q2 FY27 15-Mile resource extension program

Hole ID	Deposit	Drill Type	Easting (UTM Zone 20)	Northing (UTM Zone 20)	RL	Dip / Azi	Depth (m)
FM26DD0514	Plenty	Diamond	536,855.7	4,998,373.3	117.1	-60/173	161
FM26DD0515	Plenty	Diamond	536,874.0	4,998,377.0	117.3	-60/178	170
FM26DD0516	Plenty	Diamond	537,047.5	4,998,453.5	112.9	-60/172	152
FM26DD0517	Egerton-McLean	Diamond	537,078.4	4,998,651.5	111.2	-70/178	140
FM26DD0518	Egerton-McLean	Diamond	537,127.6	4,998,662.5	109.9	-72/174	140
FM26DD0519	Egerton-McLean	Diamond	537,178.7	4,998,663.1	110.8	-76/175	152
FM26DD0520	Egerton-McLean	Diamond	537,227.6	4,998,662.0	110.6	-80/175	164
FM26DD0521	Hudson	Diamond	536,499.8	4,998,644.5	106.7	-60/175	152
FM26DD0522	Hudson	Diamond	536,365.7	4,998,513.7	122.4	-70/172	101
FM26DD0523	Hudson	Diamond	536,367.5	4,998,471.6	120.6	-60/175	80
FM26RC0001	Plenty	RC	537,121.1	4,998,444.1	113.5	-60/175	90
						Total	**1,502**

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Figure 2. 15-Mile Phase 1 Diamond and RC Drilling Program, Nova Scotia, Canada



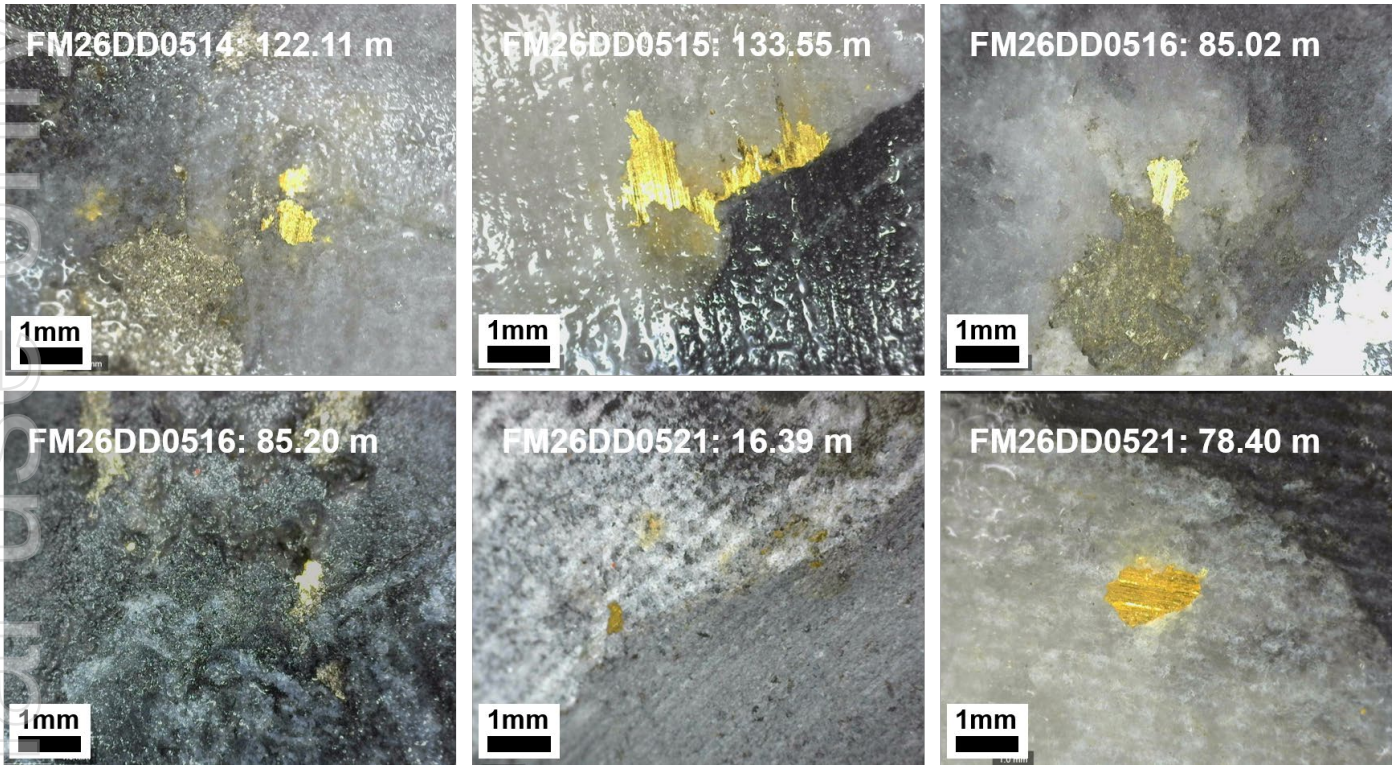
To date, four diamond drill holes (FM26DD0514, FM26DD0515, FM26DD0516 and FM26DD0521) have undergone initial geotechnical core processing, with visible gold observed in all four holes prior to detailed geological logging. The remaining six holes have yet to undergo geotechnical core processing and therefore have not been inspected for visible gold. Visible gold was observed in:

- FM26DD0514 at 122.11 m;
- FM26DD0515 at 118.40 m and 133.55 m;
- FM26DD0516 at 80.02 m and 85.20 m; and
- FM26DD0521 at 16.39 m and 78.40 m.

The seven visible gold observations from the four diamond drill holes are hosted within 1 to 7 cm wide quartz veins containing arsenopyrite (<1% to 5%), pyrite (<1% to 2%) ± chalcopyrite (trace) and galena (trace). More specific information will be provided once the full geological logging is complete.

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Figure 3. Photographs of visible gold in diamond drill holes FM26DD0514 to FM26DD0516 and FM26DD0521.



Note: With respect to any visible gold identified in diamond drill holes FM26DD0514 to FM26DD0516 and FM26DD0521 during logging, it must be cautioned that visual observations and estimates are uncertain in nature and should not be taken as a substitute for appropriate laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Laboratory assay results will be reported when they are received and interpreted.

The drill database for 15-Mile has an extensive set of screen fire assay data, indicating that the presence of coarse gold is a common feature.

The diamond drill rig has mobilised to Dufferin to complete a program of three holes for 450 m. The program is designed to test a 500 m strike length of the Dufferin anticline where historical workings are recorded.

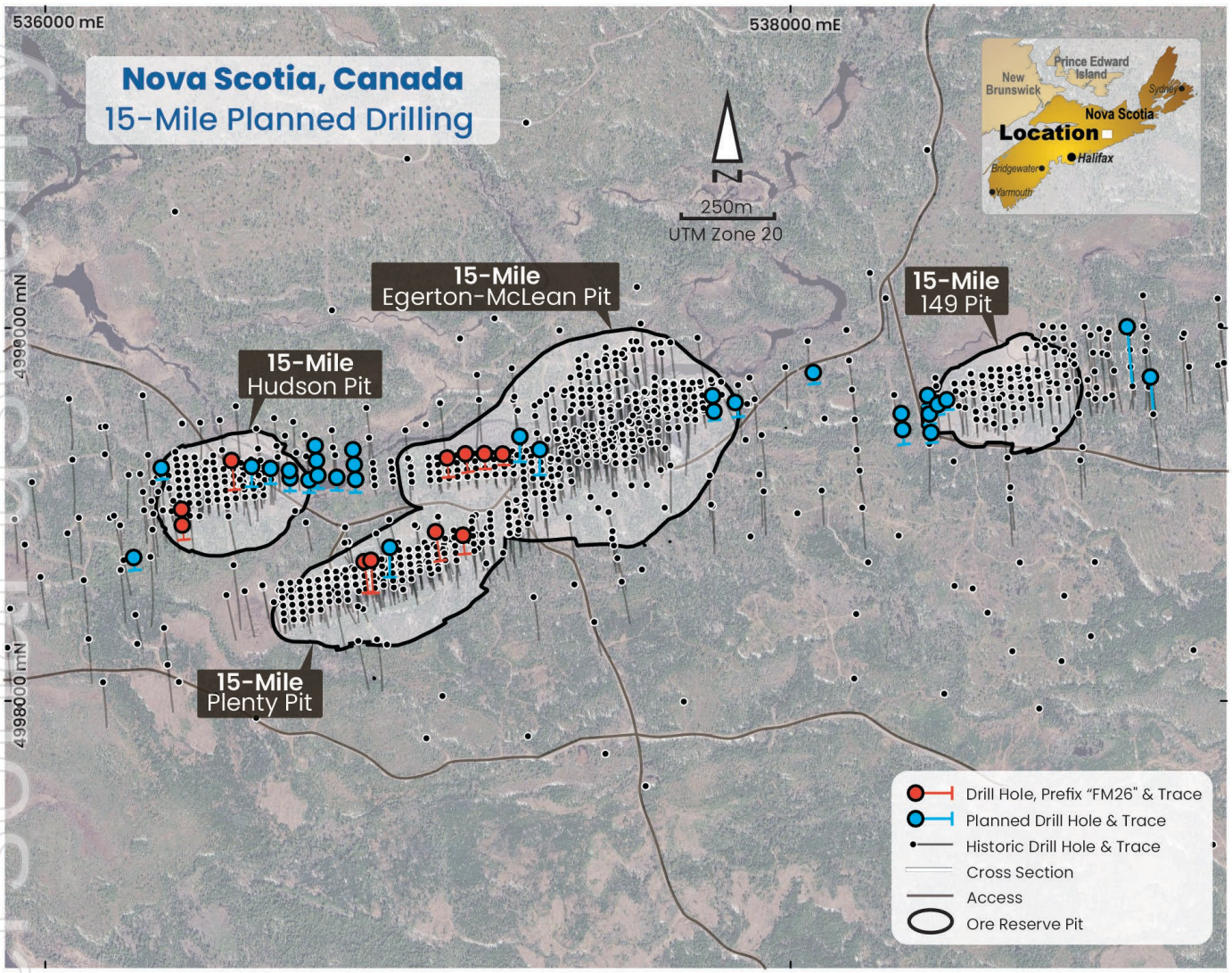
The IFRC drilling consists of 88 holes for 2,200 m testing four targets (Patton, Falcon, Little Meander and Lower Seal Harbour). The RC rig has recently mobilised to Patton with drilling currently underway.

Assay results for the first phase of drilling are expected to be received in March 2027.

Figure 4 below is a plan of 15-Mile showing the location of two phases of diamond and RC drilling overlain on orthorectified satellite imagery. The first phase of drilling that has been completed comprises 11 holes for 1,502 m (see red collars and drill traces). The second phase of resource infill and extension drilling at 15-Mile planned for June quarter 2027 includes 30 holes for 3,450 m (see blue collars and drill traces). The two phases of drilling are plotted relative to historical drilling and the current Open Pit Ore Reserve design.

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Figure 4. 15-Mile Phase 1 and Phase 2 Diamond and RC Drilling Programs, Nova Scotia, Canada



Figures 5 to 8 show drill cross sections with the location of visible gold displayed from four inspected diamond drill holes (FM26DD0514, FM26DD0515, FM26DD0516 and FM26DD0521) plotted in relation to historical drilling, the 0.3 g/t Au mineralisation envelope and the Open Pit Ore Reserve shell.

In Figure 5, Cross Section 12,750 mE at Plenty deposit shows the location of visible gold at 122.11 m in hole FM26DD0514, some 33 m vertically below the Plenty deposit Ore Reserve pit shell.

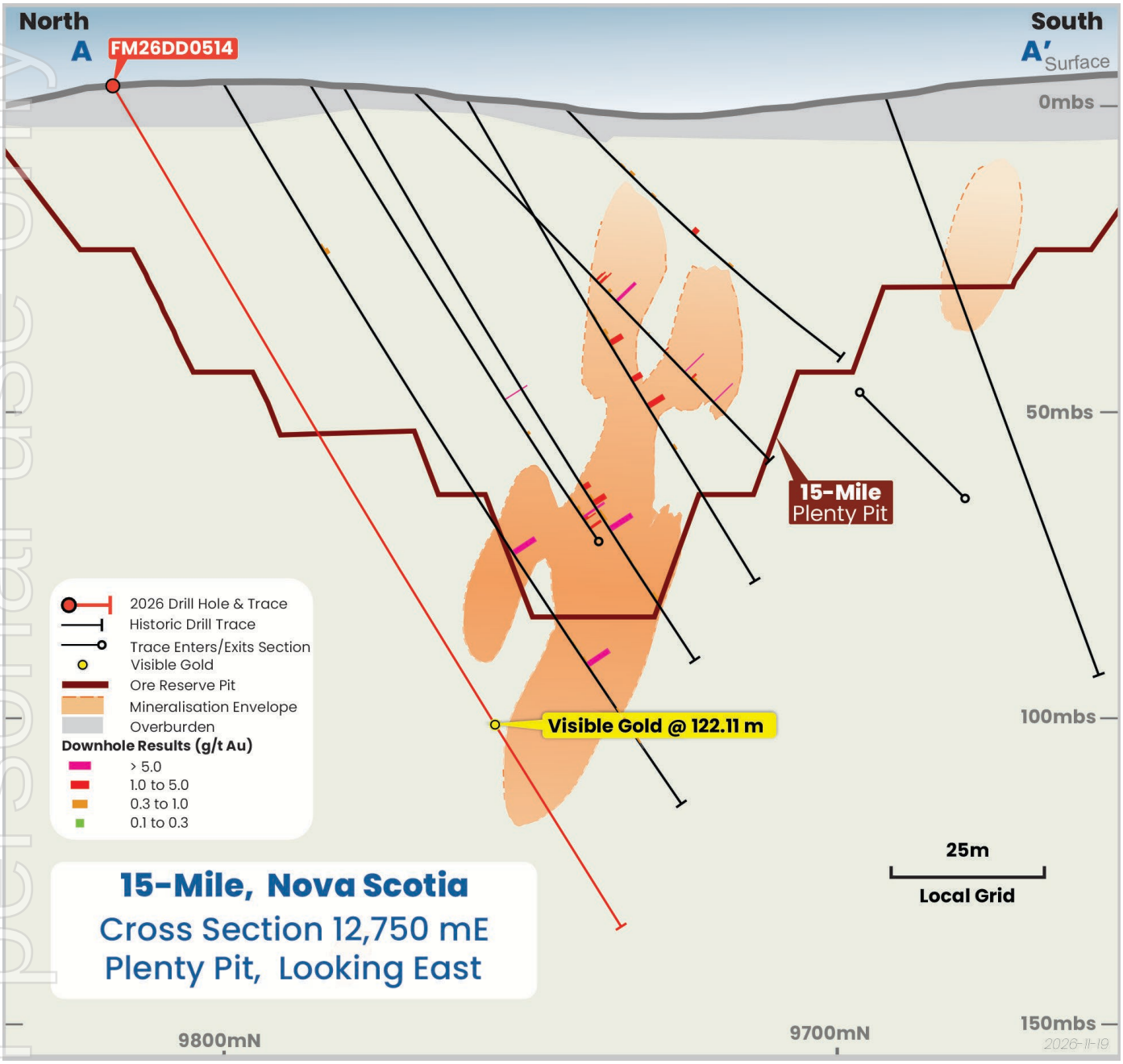
In Figure 6, Cross Section 12,775 mE at Plenty deposit shows the location of visible gold at 118.40 m and 133.55 m in hole FM26DD0515, some 32 m and 27 m respectively, vertically below the Plenty deposit Ore Reserve pit shell.

In Figure 7, Cross Section 12,950 mE at Plenty deposit shows the location of visible gold at 80.02 m and 85.20 m in FM26DD0516, with both occurrences within the Plenty deposit Ore Reserve pit shell.

In Figure 8, Cross Section 12,425 mE at Hudson deposit shows the location of visible gold at 16.39 m and 78.40 m in FM26DD0521, located within and 10 m vertically below the Hudson Ore Reserve pit shell, respectively, with both occurrences outside the 0.3 g/t Au mineralisation envelope.

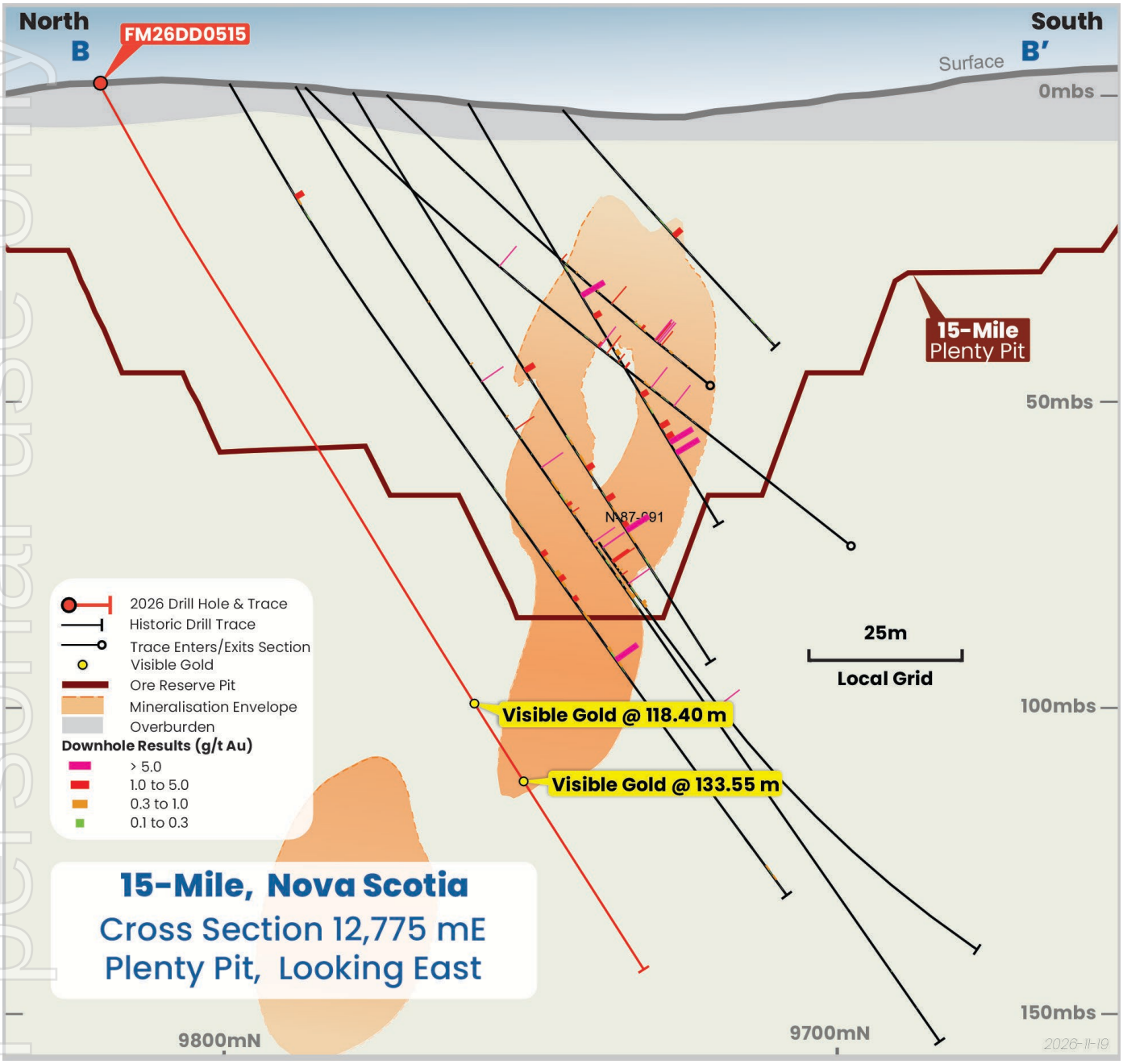
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Figure 5. Cross Section 12,750 mE (View looking east), Plenty deposit, 15-Mile



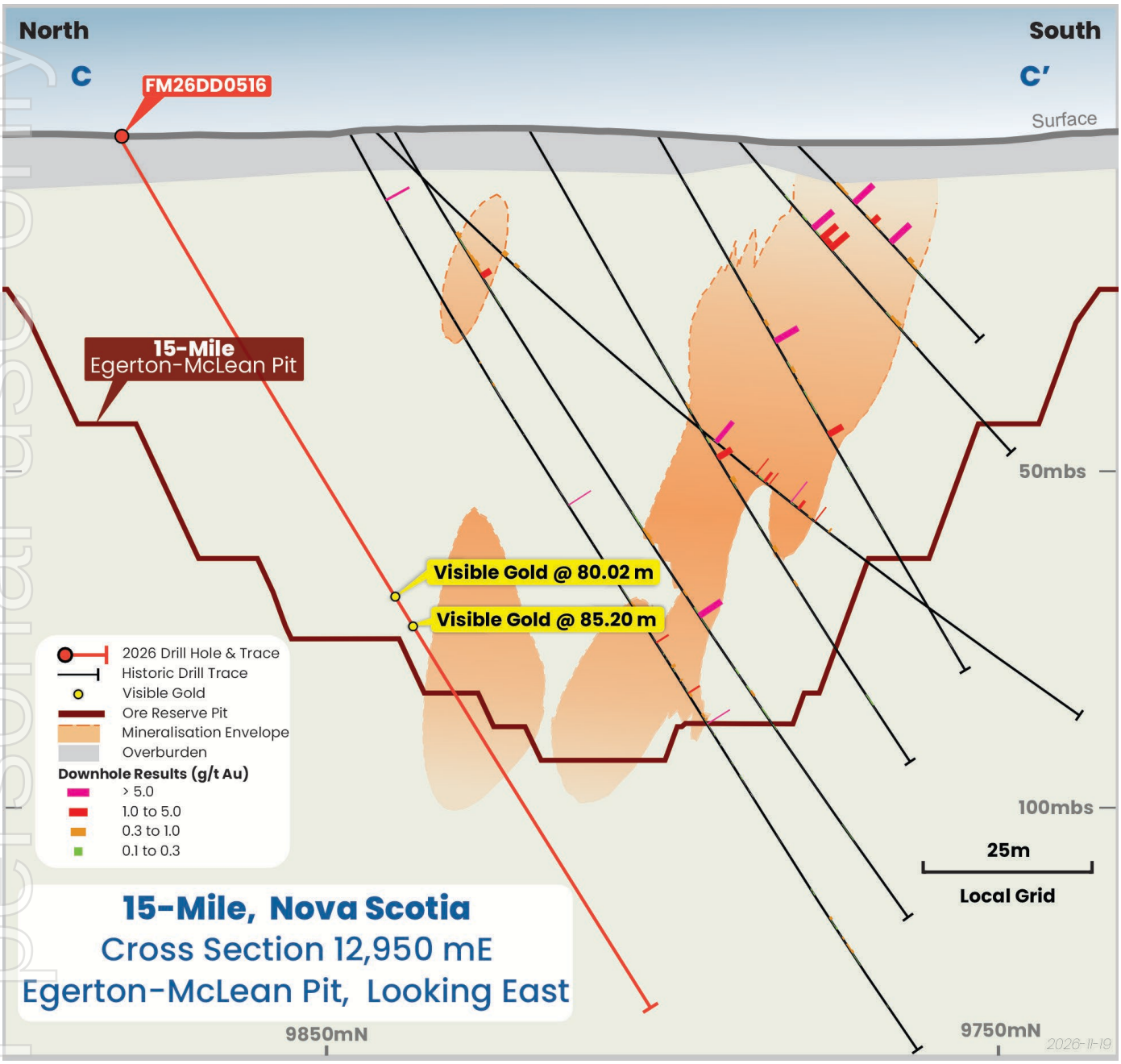
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Figure 6. Cross Section 12,775 mE (View looking east), Plenty deposit, 15-Mile



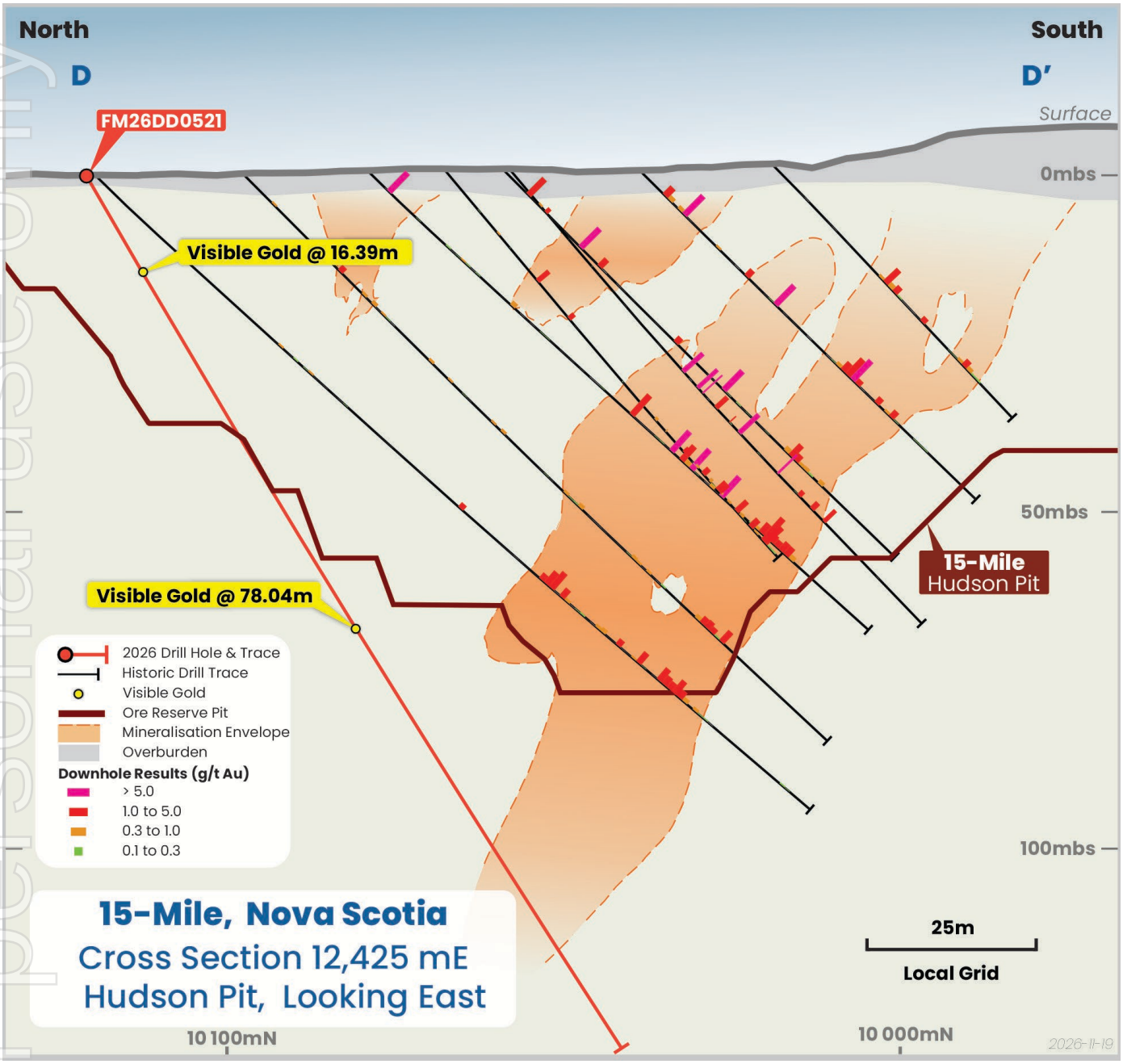
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Figure 7. Cross Section 12,950 mE (View looking east), Plenty deposit, 15-Mile



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Figure 8. Cross Section 12,425 mE (View looking east), Hudson deposit, 15-Mile



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Competent Persons Statement

Exploration results

The information in this report that relates to Exploration Results is based on, and fairly represents information compiled by Dr Roger Mustard, who is a Member of The Australasian Institute of Mining and Metallurgy. Dr Mustard is a full-time employee of St Barbara and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Mustard consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This announcement contains forward-looking statements concerning Exploration results. Words such as "anticipate", "estimate", "seeks", "expect", "forecast", "intend", "plan", "project" and similar expressions identify forward-looking statements. These statements reflect the Company's current expectations as at the date of this announcement and are subject to risks, uncertainties and assumptions including commodity price volatility, currency fluctuations, prevailing market conditions and other factors. No representation or warranty is made as to the accuracy, completeness or likelihood of achievement of any forward-looking statement. Except as required by applicable law or the ASX Listing Rules, the Company disclaims any obligation to update these statements. Investors should not place undue reliance on forward-looking statements.

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JORC Code, 2012 Edition – Table 1: 15-Mile

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• The 15-Mile database comprises diamond drilling completed between 1985 and 2021, totalling approximately 111 km of drilling. • Historical sampling (1985–1988) was undertaken using geological boundaries defined by lithology and quartz vein contacts, while modern drilling generally utilised continuous nominal 1 m sample intervals or geology-based intervals. • Modern drilling employed diamond-sawn half-core sampling, with limited whole-core sampling undertaken in selected programs to improve representativity in coarse gold mineralisation. • Samples were prepared by accredited commercial laboratories using industry-standard crushing and pulverisation protocols, typically to approximately 85% passing 75 µm prior to analysis. • Gold analyses were completed predominantly by Fire Assay with Atomic Absorption Spectroscopy (AAS) finish, with Screen Fire Assay routinely applied where coarse or visible gold was present, or for entire sampling programs where appropriate. • Sampling protocols, sample preparation procedures and analytical methods are considered appropriate for the Meguma-style orogenic gold mineralisation.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling is exclusively surface diamond drilling completed by Paneast Resources (1985–1988), NovaGold Resources (1986–1987), Acadian Gold Corporation (2009–2011), Atlantic Gold (2016–2019) and St Barbara Limited (2021). • Drilling comprised predominantly NQ-size diamond core, which is considered appropriate for the style and geometry of the mineralisation. • Drill core orientation was referenced to the interpreted regional cleavage fabric. The consistent orientation of the regional cleavage across the deposit provided an appropriate structural framework for orienting core and supporting structural and geological interpretation. • The drilling methods and core sizes are considered appropriate for the style of mineralisation and have provided data of sufficient quality for geological interpretation.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• Historical drilling did not routinely record quantitative core recovery; however, geological logs indicate no evidence of significant or systematic core loss. • Review of modern drilling demonstrates excellent core recovery

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Criteria	JORC Code explanation	Commentary
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	within mineralised intervals, with a median recovery of 100% and only approximately 2% of mineralised samples recording recovery below 90%. • Core recovery remains consistently high in both competent and fractured ground, with no meaningful relationship identified between recovery, rock quality (RQD), or gold grade. • No evidence of recovery-related sampling bias has been identified, and drill core recovery is considered appropriate. • Core recovery is considered adequate for the style of mineralisation and supports the reliability of the geological interpretation.
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.*	• All diamond drill core was geologically logged using standard industry procedures, recording lithology, alteration, mineralogy, quartz veining, sulphide content and structural features. • Structural measurements, including bedding, cleavage and vein orientations, were routinely collected to support geological interpretation and mineralisation modelling. • The level of geological logging is considered qualitative and quantitative in nature and is sufficient to support geological interpretation.
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.*	• Historical sampling was undertaken using geological boundaries, with sample intervals defined by lithological contacts, alteration and quartz vein margins, while modern drilling generally utilised continuous nominal 1 m intervals. • Core was predominantly diamond-sawn half-core, with limited whole-core sampling undertaken in selected programs to improve representativity in coarse gold mineralisation. • Samples were prepared at accredited commercial laboratories using industry-standard protocols involving drying, crushing and pulverising to approximately 85% passing 75 µm. • Gold was analysed predominantly by Fire Assay with an Atomic Absorption Spectroscopy (AAS) finish, with Screen Fire Assay routinely employed where coarse or visible gold was present to better account for the nugget effect. • Sampling, sub-sampling and sample preparation procedures are considered appropriate for the style of mineralisation.
Quality of assay data and	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc,*	• Gold analyses were completed by accredited commercial laboratories using Fire Assay with an Atomic Absorption Spectroscopy (AAS) finish, with Screen Fire Assay routinely applied where coarse or visible gold was present or anticipated.

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Criteria	JORC Code explanation	Commentary
laboratory tests	*the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Sample preparation and analytical methods are considered appropriate for the coarse gold style of mineralisation and are consistent with industry best practice. • Modern drilling programs incorporated comprehensive QA/QC procedures, including the routine insertion of certified reference materials, blanks and field duplicates, with results demonstrating acceptable analytical accuracy and precision. • Historical drilling pre-dated routine QA/QC protocols; however, validation through database audits, twin-hole comparisons and subsequent infill drilling confirms the historical assay data are reliable. • No material analytical bias has been identified.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Historical drilling, sampling and assay data were verified through review of original assessment reports, validation of legacy digital databases and reconciliation with the current SQL database. • Multiple generations of modern infill and twin drilling demonstrate good agreement with historical drilling in terms of geology, mineralisation thickness and gold grade, providing confidence in the historical dataset. • Drilling, logging and assay data are maintained within a secure relational SQL database incorporating validation rules, audit trails and controlled user access. • No material transcription errors or analytical bias were identified during database validation, and no adjustments were applied to assay data other than assignment of half the detection limit to below-detection results. • The historical and modern datasets are considered adequately verified.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collars were surveyed using licensed surveyors and a combination of historical local mine grids and modern NAD83(CSRS) UTM Zone 20N survey control. • Historical local grids were validated and transformed to the modern coordinate system using surveyed control points, with transformation accuracy considered appropriate for Mineral Resource estimation. • Downhole surveys were completed using industry-standard methods appropriate to the period of drilling, with modern drilling utilising electronic digital survey instruments to record both dip and azimuth. • Topographic control is based on a 1 m resolution LiDAR-derived Digital Elevation Model referenced to NAD83(CSRS) and CGVD2013.

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Criteria	JORC Code explanation	Commentary
		• Survey control and spatial accuracy are considered appropriate to support geological interpretation.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill spacing is generally approximately 25 m × 25 m across the principal mineralised zones, with spacing increasing progressively at depth. • The drilling density is sufficient to establish geological and grade continuity. • Samples were retained at their original sampled lengths prior to estimation, with no compositing applied to the primary assay database.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill holes were planned to intersect the principal mineralised lodes at high angles and provide representative sampling of the mineralisation. • The range of drill hole orientations is appropriate for the multiple lode geometries and structural controls recognised across the deposit. • No orientation-related sampling bias has been identified, and drill hole orientations are considered appropriate to support geological interpretation. • The relationship between drill hole orientation and the interpreted geometry of the mineralisation is well understood.
Sample security	• *The measures taken to ensure sample security.*	• Drill core was transported from the drill rig to secure logging facilities where logging, sampling and core cutting were completed prior to dispatch. • Samples were placed in uniquely identified sample bags, secured and transported to independent commercial laboratories by company personnel or commercial freight carriers. • Historical sample handling and chain-of-custody procedures are consistent with industry practice, with no material sample security issues identified. • Review of historical documentation, QA/QC performance and database validation provides confidence that sample security was adequate to support the integrity of the assay database and Mineral Resource estimation.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Historical drilling, sampling and assay data have been reviewed against original assessment reports and validated during compilation of the current geological database. • Database audits, validation checks and twin-hole comparisons confirm the integrity and reliability of the historical and modern datasets.

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Criteria	JORC Code explanation	Commentary
		• Sampling, analytical and QA/QC procedures have been reviewed and are considered appropriate for the style of mineralisation and Mineral Resource estimation. • No material issues were identified that would adversely affect the quality or suitability of the data.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The 15-Mile Project is held under 15 Exploration Licences owned by 15-Mile Minerals and Renewables Limited, a wholly owned. subsidiary of St Barbara Limited, with all licences in good standing at the effective date of the Mineral Resource estimate. • Mineral tenure is administered by the Nova Scotia Department of Natural Resources under the Mineral Resources Act (2016). Exploration licences are renewable subject to statutory expenditure requirements. • The Mineral Resource is located on a combination of St Barbara-owned freehold land and Crown land. No material land access issues have been identified, and no private land acquisitions are currently anticipated. • An application for Mineral Lease MLE54321 has been submitted over part of the project area and was under assessment at the effective date. No material issues are known that are expected to prevent the granting of the lease. • Certain licences are subject to Net Smelter Return (NSR) royalty agreements; however, no tenure, royalty, environmental or permitting matters are considered material to ongoing exploration activities. • The Competent Person is not aware of any material legal, tenure, environmental, permitting, royalty, native title or land access issues that would materially affect ongoing exploration activities.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Gold mineralisation was discovered in the late nineteenth century, with historical mining undertaken between approximately 1874 and 1941, producing about 19,700 oz of gold from the Egerton-McLean and Hudson areas.

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Criteria	JORC Code explanation	Commentary
		• Modern exploration commenced in the 1980s and included geological mapping, geochemical and geophysical surveys, followed by extensive diamond drilling that defined the Egerton-McLean, Hudson, Plenty and 149 deposits. • Historical exploration also included bulk sampling and metallurgical test work at the Plenty deposit to assess gold recovery characteristics. • Subsequent exploration programs undertaken between 2008 and 2021 incorporated additional drilling, geological reinterpretation and Mineral Resource estimation, substantially improving confidence in the continuity and extent of mineralisation.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The 15-Mile deposits are Meguma-style orogenic gold deposits hosted within metasedimentary rocks of the Moose River Formation, Goldenville Group, in the Meguma Terrane of Nova Scotia. • Gold mineralisation is hosted predominantly within argillite-rich horizons and is controlled by favourable stratigraphy, folding and associated structural deformation within a regional anticline. • Mineralisation occurs as disseminated sulphide-associated gold within altered wall rocks, together with bedding-parallel and bedding-oblique quartz veins containing arsenopyrite, pyrite and locally visible gold. • The Egerton-McLean, Hudson and 149 deposits are dominated by disseminated mineralisation within structurally thickened argillite units, whereas the Plenty deposit is characterised by quartz vein-hosted mineralisation developed within a flexural shear zone. • The geological model recognises multiple structurally controlled mineralised lodes that exhibit continuity along strike and down plunge, providing the basis for geological domaining.

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; and*
	  ○ *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*
		• A tabulation of all material drill hole data – including collar coordinates, elevation, dip, azimuth and hole depth – is provided in Table 2 in this announcement.

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Criteria	JORC Code explanation	Commentary
	explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No assay results are included in this announcement, and results are visual observations only.
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 (e.g. 'down hole length, true width not known').*	• No Exploration results are included in this announcement.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate plans and sections with scales and headings are included in the body of this release.
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.*	• No Exploration results are included in this announcement
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Included in body of this release.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Details of the planned further work program are outlined in the body of this release.

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