



Developing a tier one gold asset and
securing U.S. domestic antimony supply

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It is a requirement of the ASX Listing Rules that the reporting of ore reserves and mineral resources in Australia comply with the Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves (JORC Code). Investors outside Australia should note that while ore reserve and mineral resource estimates of the Company in this document comply with the JORC Code (such JORC Code-compliant ore reserves and mineral resources being "Ore Reserves" and "Mineral Resources" respectively), unless stated otherwise, they may not comply with the relevant guidelines in other countries and, in particular, may not comply with (i) National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (the "Canadian NI 43-101 Standards"); or (ii) Item 1300 of Regulation S-K, which governs disclosures of mineral reserves in registration statements filed with the SEC. Information contained in this document describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws.

Compliance Statements

This Presentation contains references to Mineral Resource Estimates extracted from the Company's ASX announcements dated 11 April 2023, titled "Estelle Global Gold MRE Increases to 9.9 Moz Au", and dated 16 April 2024, titled "Mineral Resource Estimate for US Listing" (refer Appendix 1). References in this presentation to exploration results have been extracted from the Company's ASX announcements as noted on the relevant pages of this presentation. Nova confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates 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 Persons' findings are presented have not been materially modified from the original market announcements.

Investment Risk

There are a number of risks specific to the Company and of a general nature which may affect the future operating and financial performance of the Company and the value of an investment in the Company, including and not limited to the Company's capital requirements, the potential for shareholders to be diluted, risks associated with the reporting of resources estimates, budget risks, risks associated with the COVID-19 pandemic and operational risk. An investment in Shares is subject to known and unknown risks, some of which are beyond the control of the Company. The Company does not guarantee any particular rate of return or the performance of the Company.

Financial Data

All dollar values are in United States dollars (US\$ or USD) unless otherwise stated. The information contained in this Presentation may not necessarily be in statutory format. Amounts, totals and change percentages are calculated on whole numbers and not the rounded amounts presented.

This announcement has been authorized for release by the executive directors.

Investment Highlights

Rapidly advancing world class U.S. gold and antimony assets towards production



Estelle Project: District Scale 514km² with Dual Assets on the One U.S. Project (85% Owned)

Antimony: Fast-tracking production to develop the U.S.'s first fully domestic integrated antimony supply chain in decades

- › 1 of 9 globally, and 1 of 2 in the US, with near term production potential
- › **US\$43.4M U.S. Dept of War award support**
- › Onshoring antimony production
- › Targeting production in 2026/27

Gold: Rapidly advancing one of the world's largest undeveloped gold deposits, aiming to become a tier-one, global gold producer

- › **9.9Moz JORC¹ & 5.2Moz S-K1300 resource¹**
- › High-grade & bulk tonnage
- › Thick ore zones from surface
- › Open pit, bulk-mineable, low-strip ratio deposits
- › Feasibility studies underway

Team to deliver

Infrastructure solutions

Gold & antimony near all time highs

U.S. Dept of War award funding

Presidential executive orders

Mining friendly Alaska

All on State lands

Streamlined permitting

ALASKA

Tintina Gold Province
>220Moz Au



**Estelle Project
Gold & Antimony**

Estelle Project - Gold and Antimony in Alaska

District scale 514km² with gold and antimony assets within the one U.S. project



- ★ Antimony-Gold prospect
- Priority Antimony-Gold area
- ★ Gold prospect
- Priority Gold area



Estelle Project - Precious and Strategic Minerals

Macro-economic drivers - Right place, right time, with the right commodities



Gold – Precious mineral near all time highs

- › Central bank purchases
- › Inflation hedge
- › Safe-haven demand
- › Gold is money



Antimony – Strategic with no U.S. supply

- › Strategically important critical mineral
- › China's export restrictions
- › U.S. dependency for defense and renewable energy



*Source: Reuters

Estelle's Antimony Assets

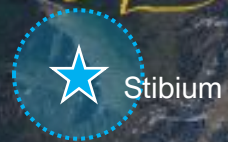
Fast-tracking production to
develop the U.S.'s first fully
domestic integrated antimony
supply chain

Estelle's Antimony Assets

Identified as 1 of 9 globally, and 1 of 2 in the U.S. with near term production potential



- ★ Antimony-Gold prospect
- Priority Antimony-Gold area



Estelle's Antimony Assets

- › 7 antimony-gold prospects
- › High-grade surface samples up to 60.5% Sb & 20 samples > 20% Sb
- › Stibium 800m x 400m antimony rich zone - Resource drilling 2025/2026
- › US\$43.4M U.S. Dept of War award to onshore antimony production
- › Targeting near term production 2026/27
- › Secure a U.S. domestic supply chain – Mining to refining

Estelle's Antimony Assets - Stibium

High-grade gold & antimony in close proximity to the Korbel & the camp

- High-grade antimony and gold with 16 samples > 5 g/t Au up to **141 g/t Au** and 12 samples > 30% Sb up to **60.5% Sb**

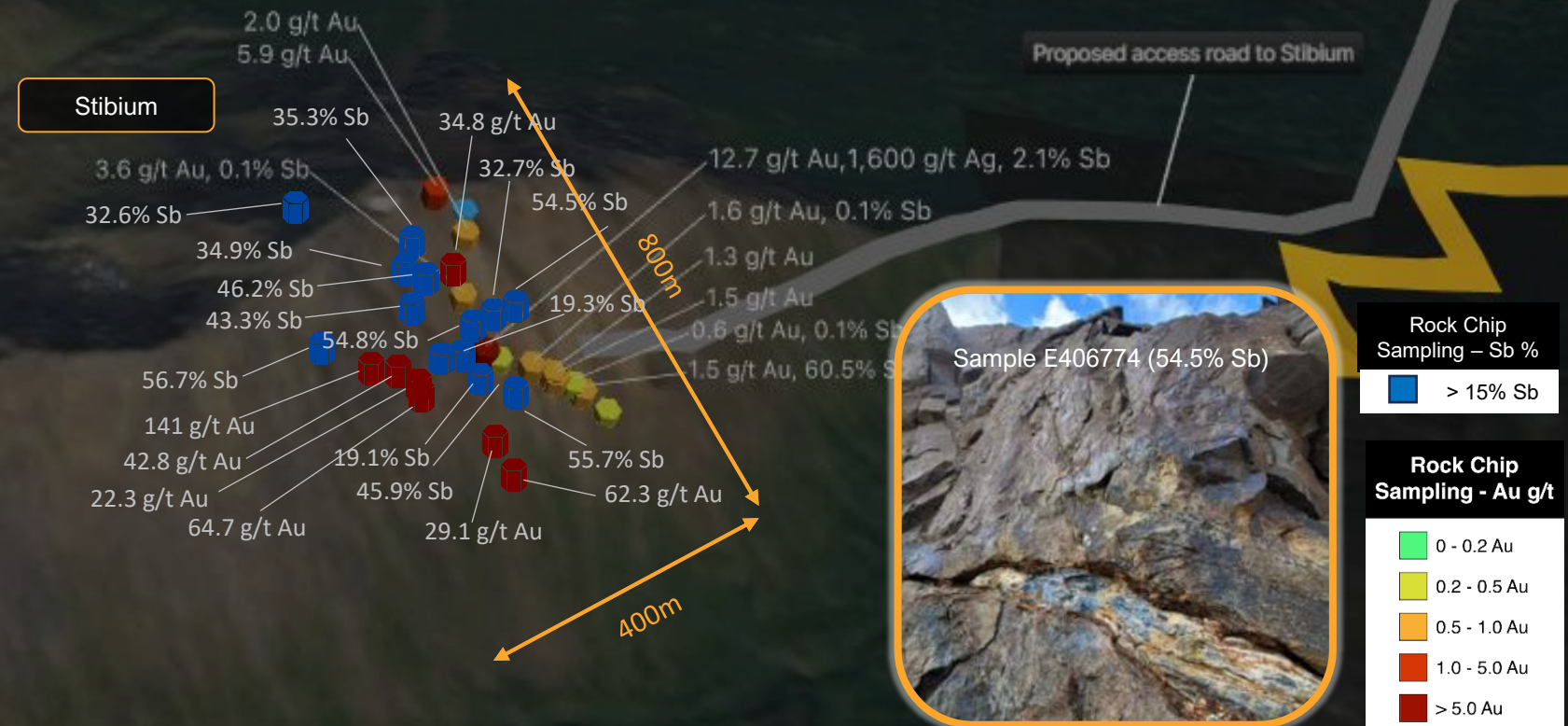
- Surface sampling has identified an 800m long by 400m wide antimony rich zone at Stibium, which remains open

- Drilling underway

- Stibium access road in progress

Stibium Stand Alone Antimony-Gold Starter Mine

- Quick start up
- Low CAPEX
- Small footprint/quick permitting
- Early cashflow potential



Estelle's Antimony Assets - Styx

High-grade antimony outcrop



- › High-grade antimony and gold with 5 samples > 1 g/t Au up to **9.8 g/t Au** and 9 samples > 1% Sb up to **54.1% Sb**
- › The main Styx occurrence is a >1m thick quartz-stibnite vein (up to 50% stibnite) with excellent outcrop exposure over 20m
- › Ore sorting - **132% upgrade yielding 49.1% antimony trisulfide (Sb_2S_3)**
- › Massive stibnite stockpiled at camp for potential near term antimony production



Estelle's Antimony Assets – Phase 1

US\$43.4M one of the largest recent U.S. govt awards to secure domestic critical minerals supply



Primary focus to produce military-spec antimony

The funding will support multiple critical project phases from mining to refining including:

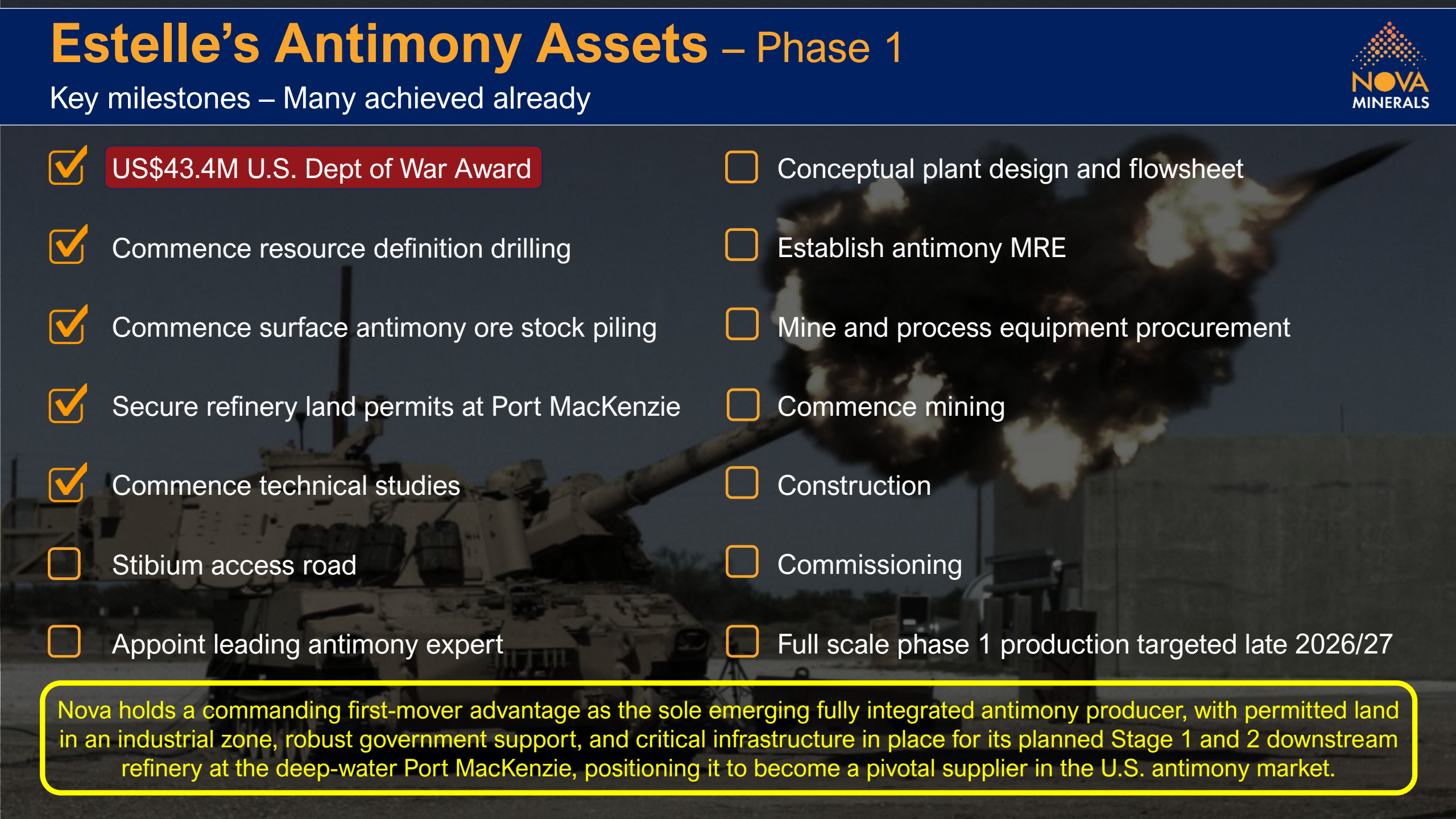
- › Resource definition
- › Technical studies and plant design
- › Permitting
- › Mining and processing equipment procurement
- › Construction
- › Production, targeted by late 2026/27



Estelle's Antimony Assets – Phase 1



Key milestones – Many achieved already

- 
- ☒ US\$43.4M U.S. Dept of War Award
 - ☒ Commence resource definition drilling
 - ☒ Commence surface antimony ore stock piling
 - ☒ Secure refinery land permits at Port MacKenzie
 - ☒ Commence technical studies
 - ☐ Stibium access road
 - ☐ Appoint leading antimony expert
 - ☐ Conceptual plant design and flowsheet
 - ☐ Establish antimony MRE
 - ☐ Mine and process equipment procurement
 - ☐ Commence mining
 - ☐ Construction
 - ☐ Commissioning
 - ☐ Full scale phase 1 production targeted late 2026/27

Nova holds a commanding first-mover advantage as the sole emerging fully integrated antimony producer, with permitted land in an industrial zone, robust government support, and critical infrastructure in place for its planned Stage 1 and 2 downstream refinery at the deep-water Port MacKenzie, positioning it to become a pivotal supplier in the U.S. antimony market.

Estelle's Antimony Assets – Refinery Site Land Secured

Sole emerging fully integrated antimony producer with land secured in an industrial zone

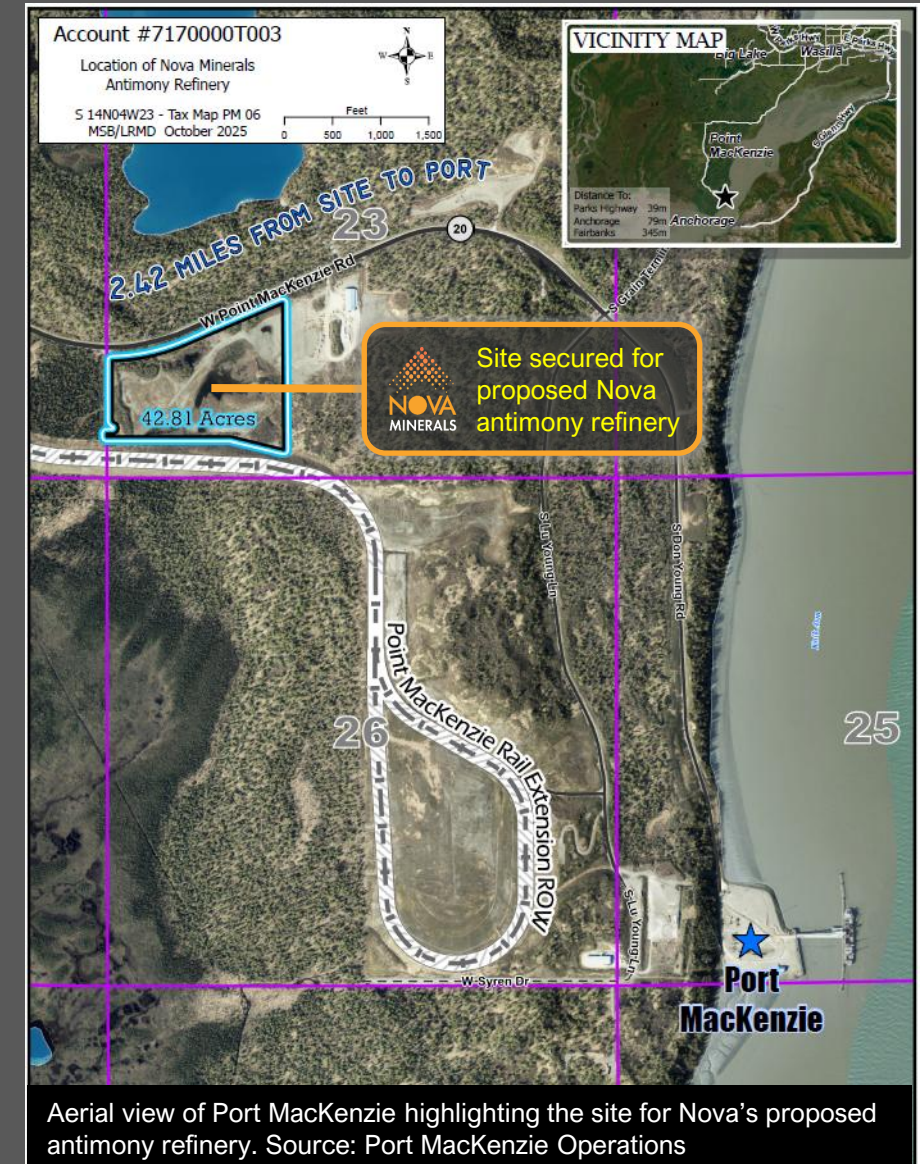


42.81 acres secured for downstream refinery with land permitted for a commercial operation of a U.S. Critical Minerals Production Hub

- › Feasibility and environmental studies to commence for downstream refinery at Port MacKenzie industrial zone site

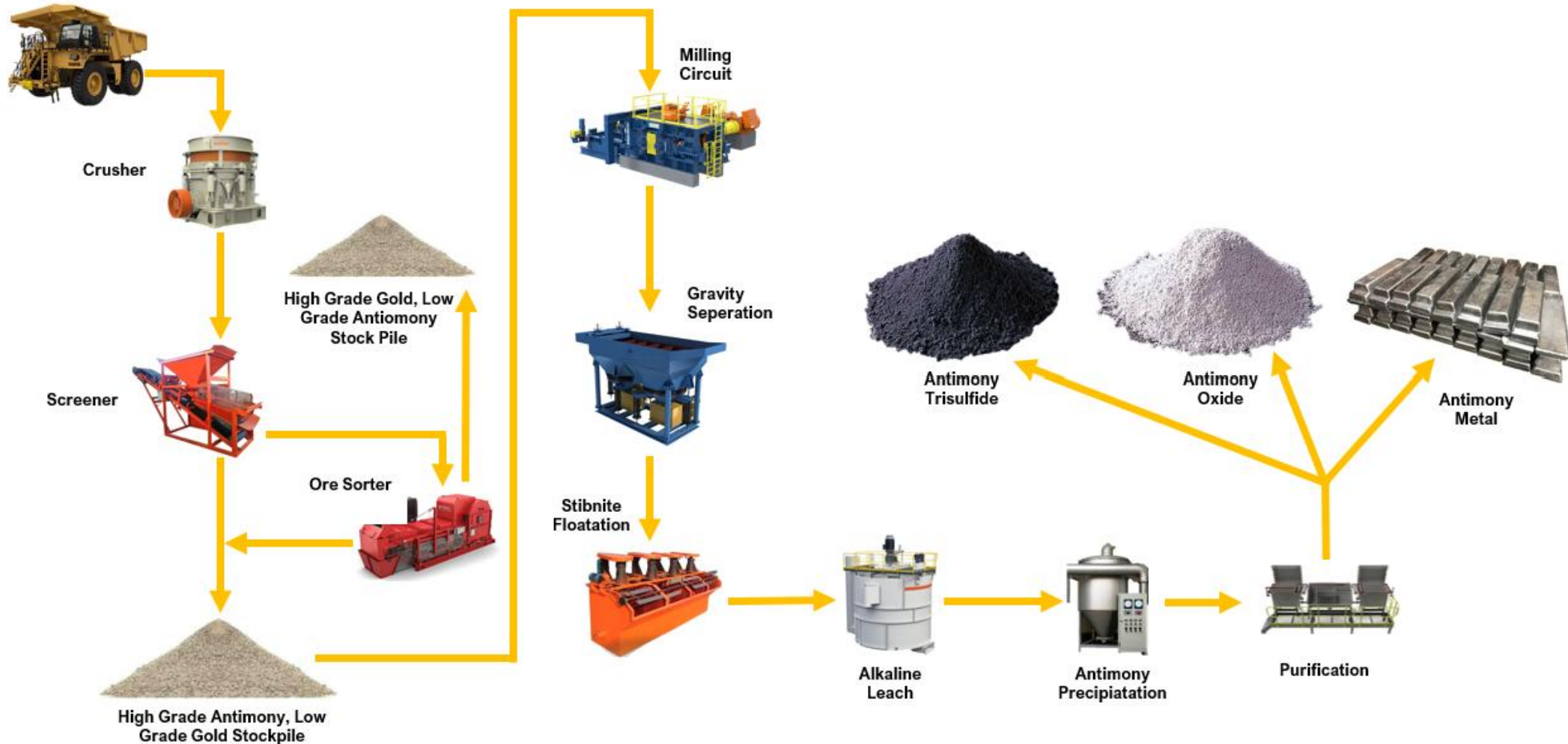
Port MacKenzie Infrastructure

- › Bulk commodity export facility
- › 1,200-foot long deep-draft dock for large vessels
- › Separate 500-foot long barge dock
- › Site aligned with West Susitna Access Road
- › Proposed 32-mile rail spur
- › Onsite power



High Level Conceptual Antimony Flowsheet

Process flowsheet developed for high recovery, high purity antimony



Estelle's Antimony Assets – Phase 2

Proposed fully secured and integrated U.S. domestic antimony supply chain based in Alaska



Estelle Project



Estelle Project Mines



Concentrator for Refinery Feedstock

Feedstock from existing mines

Feedstock from historical reclamations

Out of state feedstock

West Susitna Access Road
Commencing construction in 2025

Land freight



Rail freight



Central Refinery

Port Mackenzie

Anchorage

Sea freight



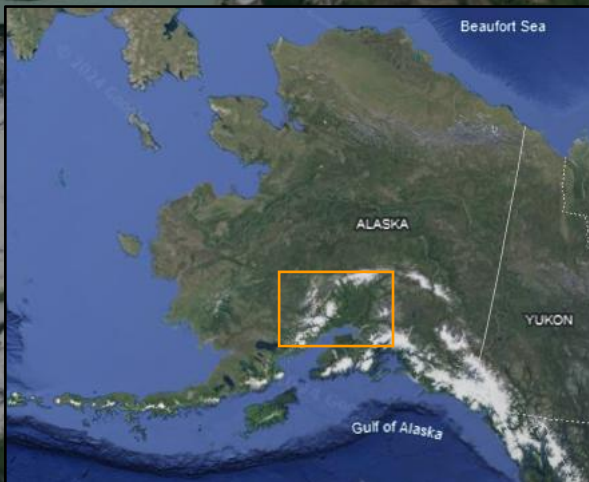
Future export potential

Air freight



Scale up operations to produce additional refined antimony products including trisulfide, oxide, and metal for the U.S. industrial base

Ongoing discussions with U.S. govt agencies for phase 2



Estelle's Antimony Assets - Conceptual Timeline

Phase 1 antimony starter mine to produce military-spec antimony for the DoW



All timelines subject to assay lab turn arounds, market and operating conditions, all necessary approvals, regulatory requirements, weather events, and no unforeseen delays

Antimony Macros

Estelle's antimony will help address specific vulnerabilities in the U.S. supply chain



The Estelle project represents the first fully domestic antimony supply chain in decades, reducing U.S. vulnerability to supply disruptions

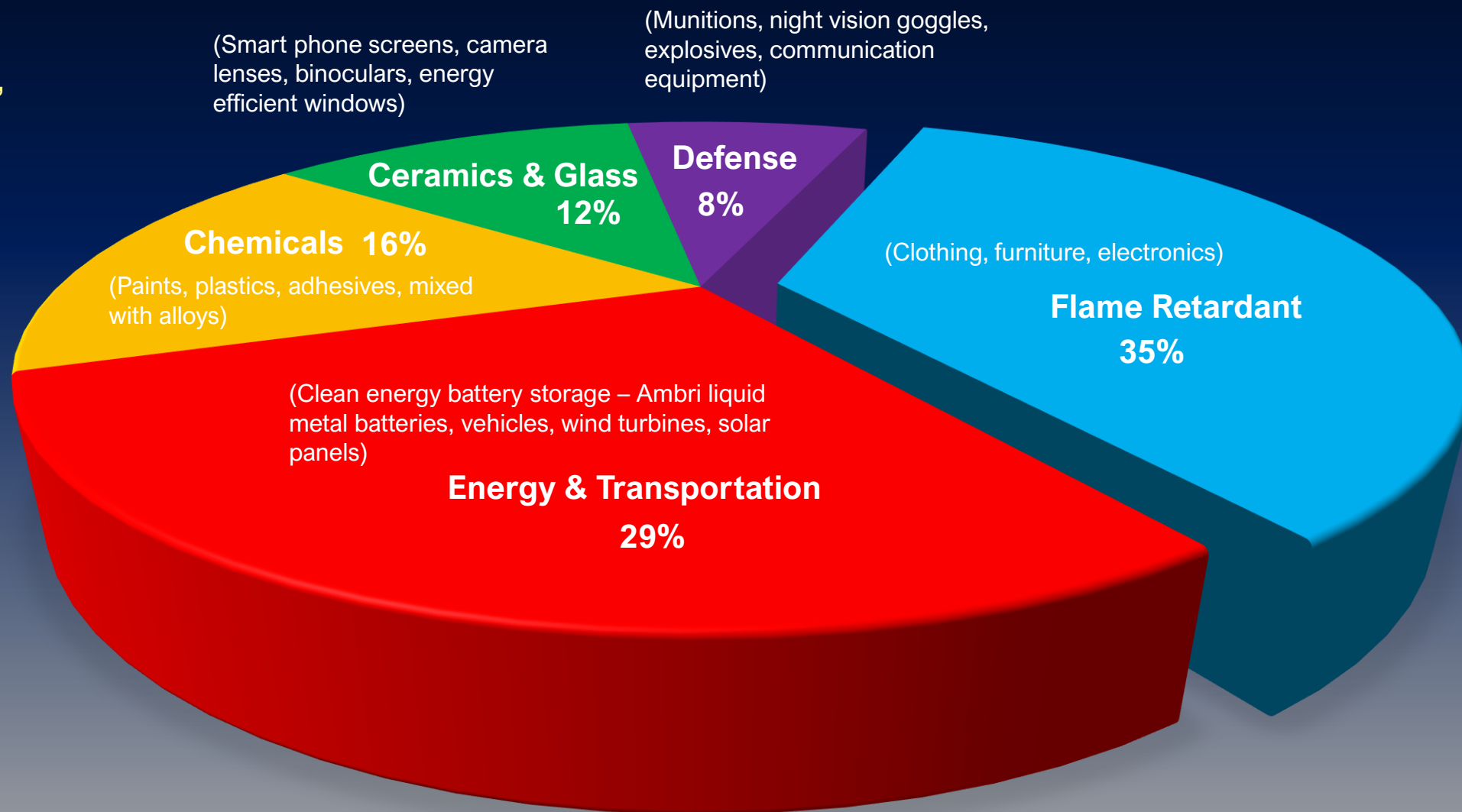
Factor	Current Status	Projected Impact of Estelle
Global production	China 54% with ban on exports, Russia 18%, Tajikistan 16%	Increase share of U.S. production
U.S. import reliance	Negligible domestic supply. 100% import reliant	Reduce dependencies on imports and mitigates geopolitical risks
Defense applications	100% reliant on foreign supply chains	Secure a fully integrated U.S. domestic supply chain
Price stability	Highly volatile due to Chinese exports controls	Diversified supply creates stability

Antimony Uses (USGS)

The Most Important Critical Mineral You have Never Heard Of

Key properties - heat and flame resistance, anti-corrosion, and its ability to harden and strengthen certain materials and metals

Strategic critical mineral that is used in all manner of civil and defense applications



Estelle's Gold Assets

Rapidly advancing one of the world's largest undeveloped gold assets, aiming to become a tier-one, global gold producer

Estelle's Gold Assets

One of the largest undeveloped gold deposits globally



- ★ Gold prospect
- Priority Gold area

Korbel

Korbel Main,
Cathedral,
Isabella, Sweet
Jenny, You
Beauty, Blocks
C&D



Portage
Pass

Tomahawk
NK

Wombat

Trundle

Rainy Day

Stoney

West Wing

T5

Muddy Creek

Discovery

Shadow

Trumpet

Shoeshine
Train

RPM

RPM North,
South & Valley



Revelation

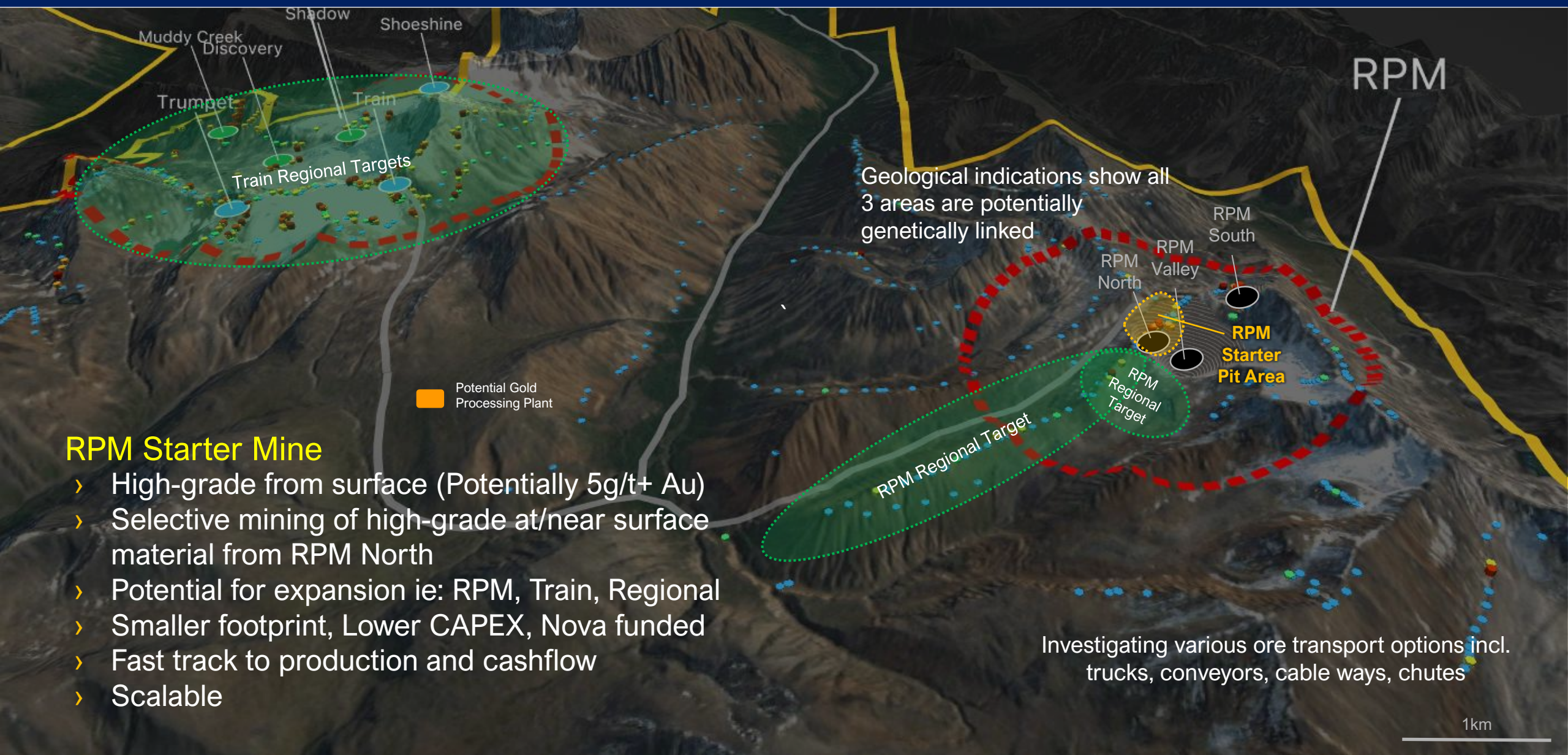
Estelle's Gold Assets

- › 4 large gold deposits, from surface and remain open
- › 9.9 Moz Au JORC global resource (ASX compliant)¹
- › 5.2 Moz Au S-K 1300 pit constrained resource¹
- › Thick high-grade drill results, from surface
- › High-grade surface samples up to 1,290 g/t Au
- › Over 20 gold prospects
- › Feasibility studies underway for completion in 2026

¹ Economic pit constrained resource compliant to JORC and S-K 1300 standards. Refer to Appendix 1

Estelle's Gold Assets - Staged Development Options

1. RPM starter mine with regional expansion – High-grade resource starter pit



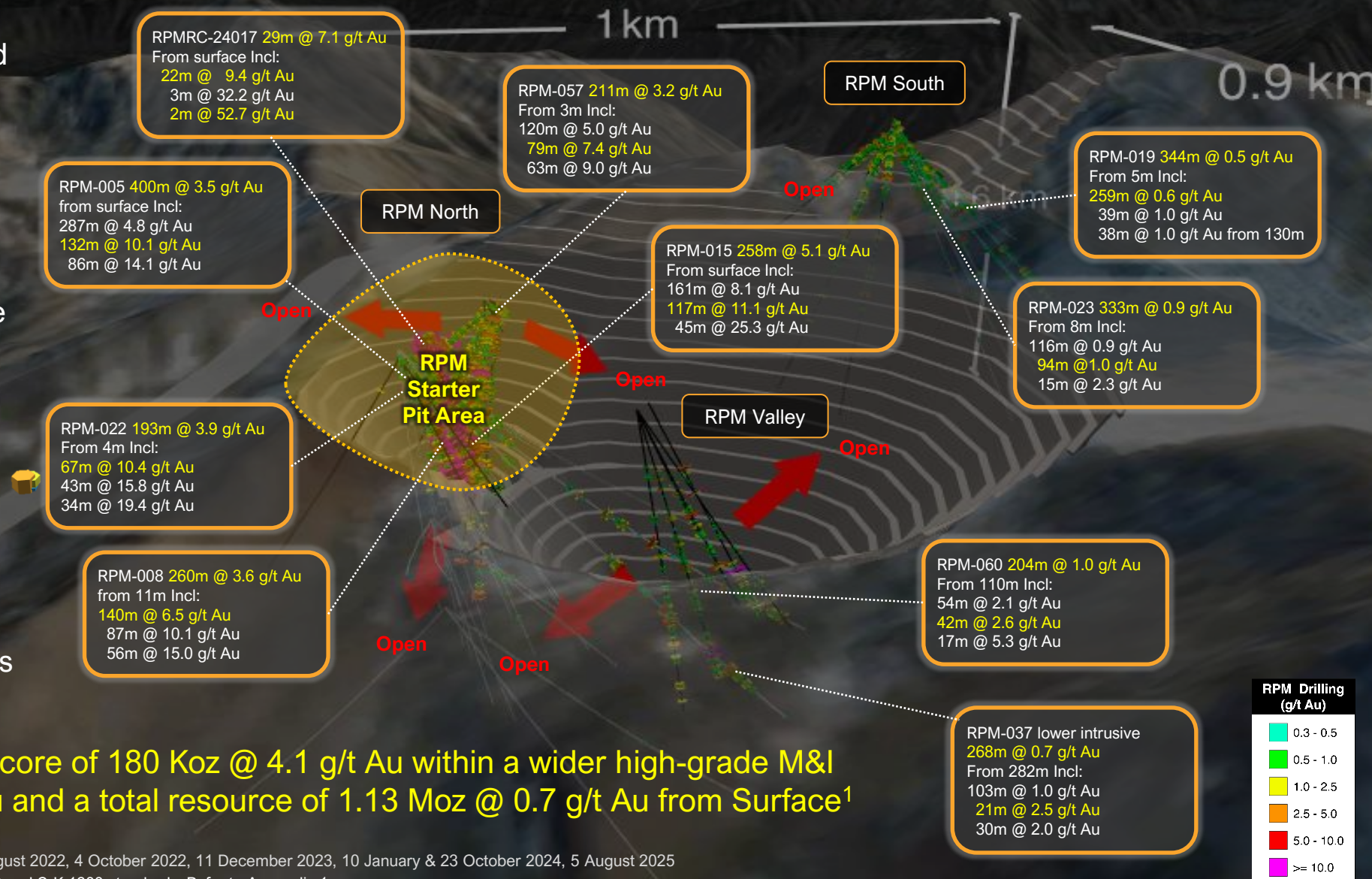
RPM Starter Mine

- › High-grade from surface (Potentially 5g/t+ Au)
- › Selective mining of high-grade at/near surface material from RPM North
- › Potential for expansion ie: RPM, Train, Regional
- › Smaller footprint, Lower CAPEX, Nova funded
- › Fast track to production and cashflow
- › Scalable

Estelle's Gold Assets - RPM

High-grade core with mineralization extending from surface and remains open

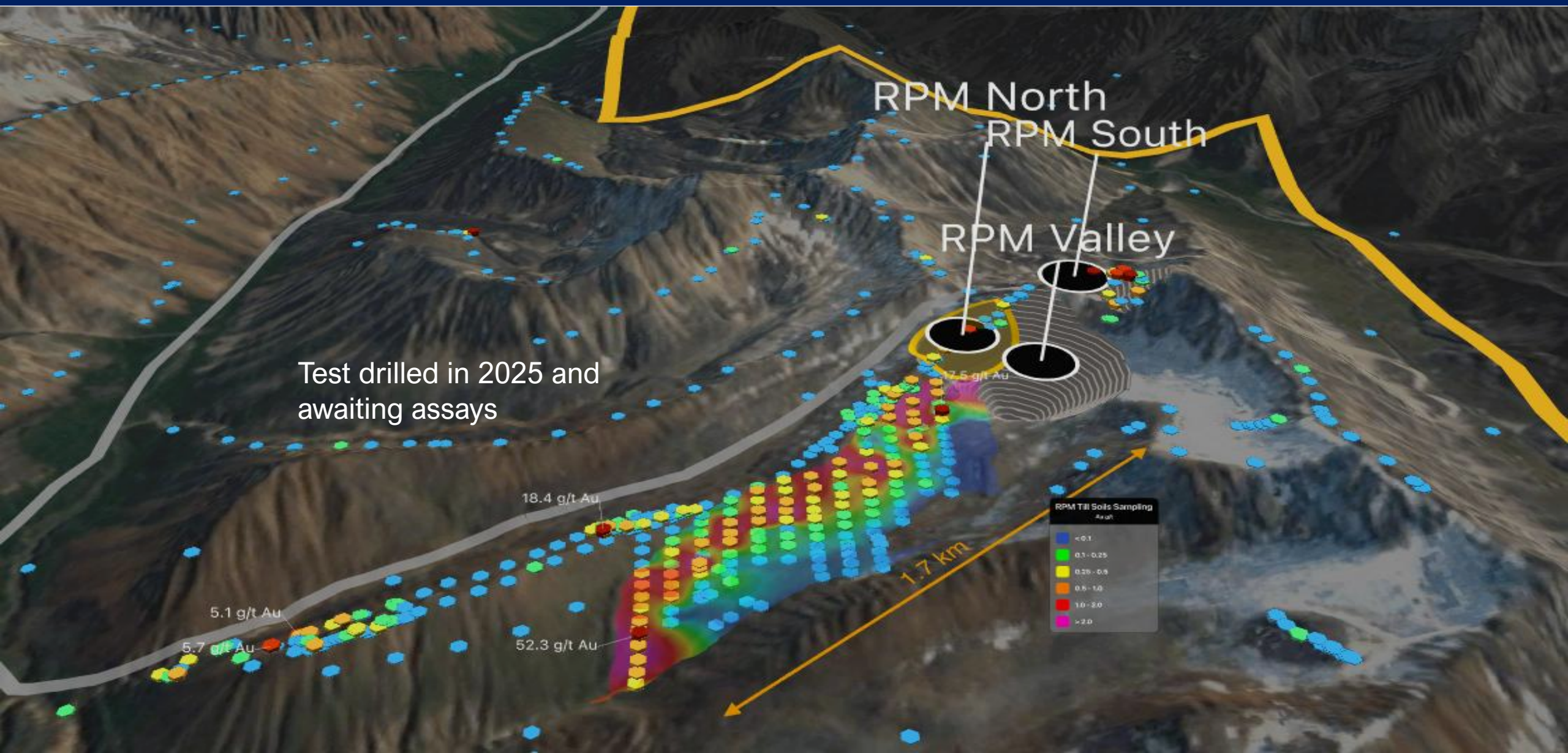
- 115 holes, ~27,000m drilled to date – 13,200m not in current MRE
- Broad zone of continuous high-grade gold, from surface
- Mineralization remains wide open
- Heap leach recoveries of 68.7% achieved in lower grade ore test work
- Ore sorting ore below 2 g/t Au achieves up to 4.33 X uplift in grade
- Awaiting assays for 27 holes from 2025 drilling



Super high-grade Measured core of 180 Koz @ 4.1 g/t Au within a wider high-grade M&I
Core of 330 Koz @ 2.4 g/t Au and a total resource of 1.13 Moz @ 0.7 g/t Au from Surface¹

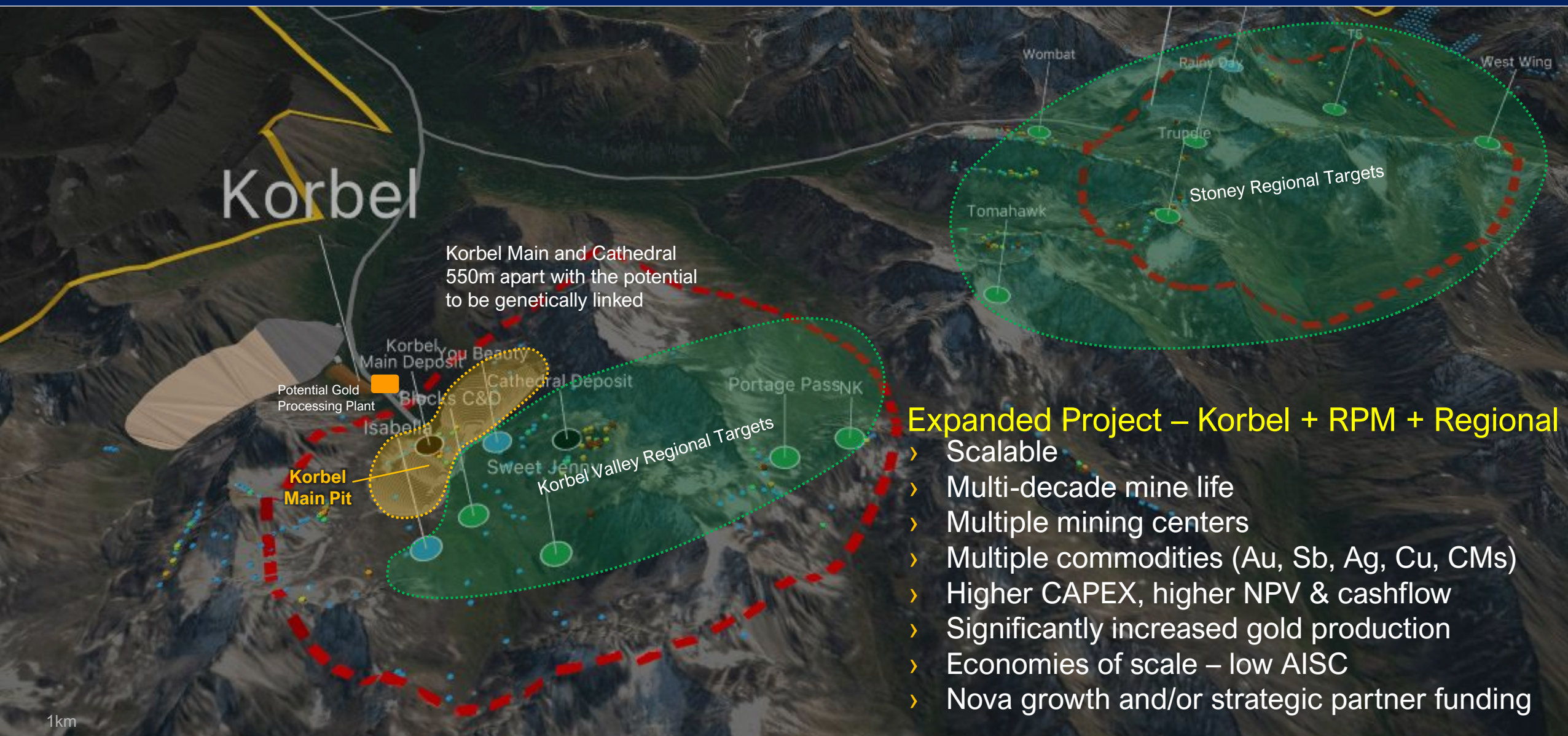
Estelle's Gold Assets – RPM Upside

Glacial debris lobe averaging 1.1 g/t Au over 1.7km in till samples



Estelle's Gold Assets - Staged Development Options

2. Expanded project – Korbel + RPM + Regional - Scalable with decades of potential pipeline



Estelle's Gold Assets - Korbel

Bulk tonnage gold with low strip amenable to large scale selective mining

- 228 holes, ~70,000m drilled to date. Awaiting assays from 14 shallow holes from 2025 drilling
- Low strip ratio 0.76:1
- Mineralization from surface and remains wide open
- Ore sorting – Potentially up to 10 X uplift in grade (>5 g/t Au)
- FS test work investigating the potential to heap leach Korbel ore
- Environmental studies at an advanced stage
- Resource upside potential with:
 - High-grade rock chips at Cathedral defining a high priority drill target
 - Size & scale of Cathedral mirrors Korbel Main
 - 6 other exciting untested prospects in the Korbel area

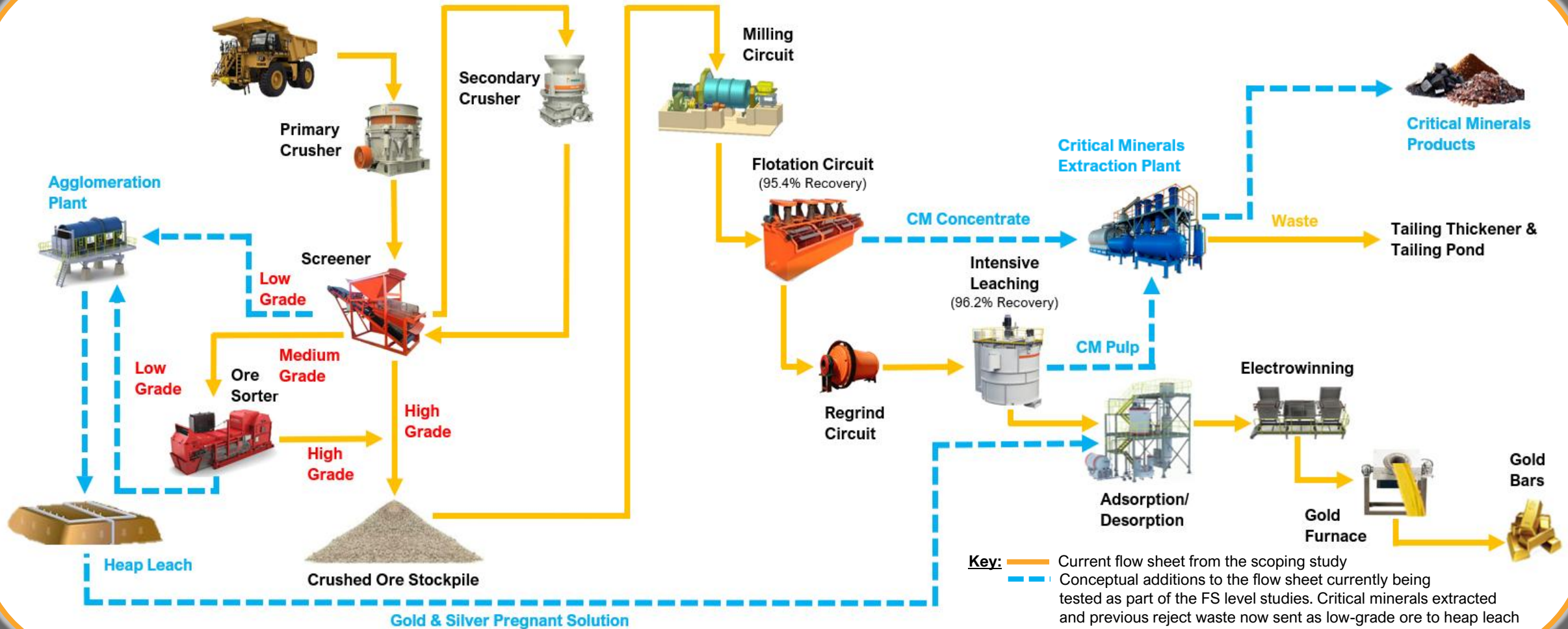
**4.05 Moz @ 0.3 g/t Au, Including 2.39 Moz @ 0.3 g/t Au
Indicated from surface, with a higher-grade feeder system¹**



Estelle Proven & Robust Flowsheet

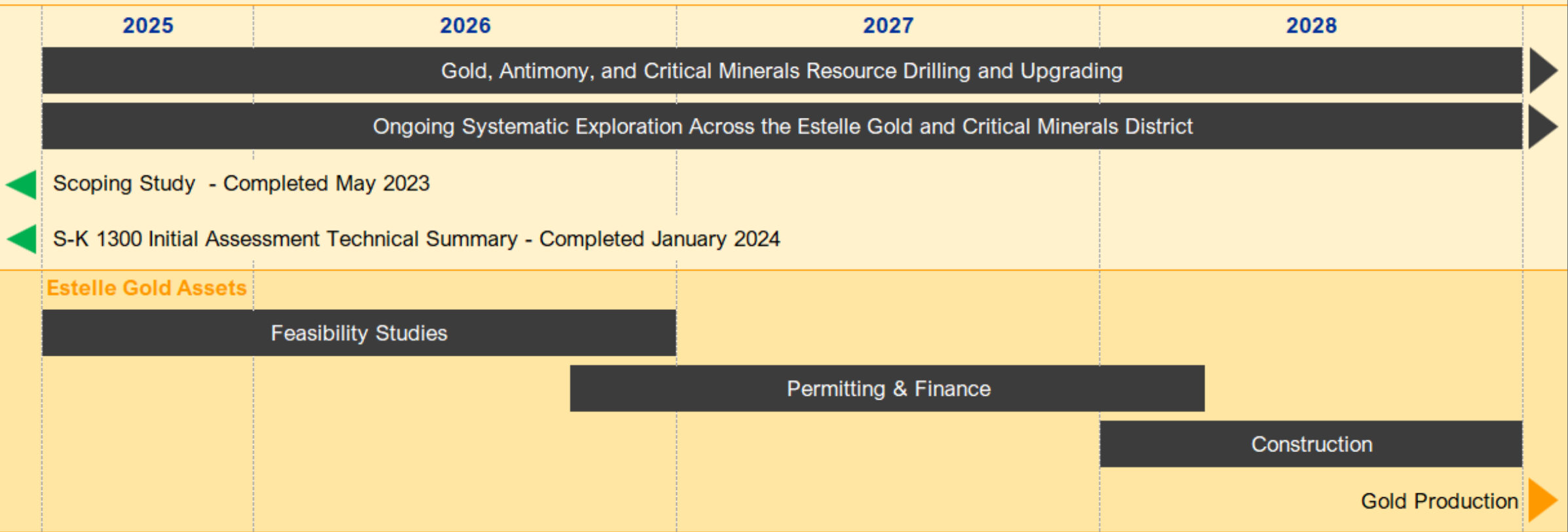
Simple metallurgy for easy gold liberation - A big cost differentiator

Further improvements being tested as part of the current FS level studies



Estelle's Gold Assets - Conceptual Timeline

Significant value upside as the project continues to de-risk



All timelines subject to assay lab turn arounds, market and operating conditions, all necessary approvals, regulatory requirements, weather events, and no unforeseen delays

Estelle Regional Expansion Potential > 20 Prospects

To Date < 5% of the 514km² property has been explored



35km long mineralized intrusive corridor

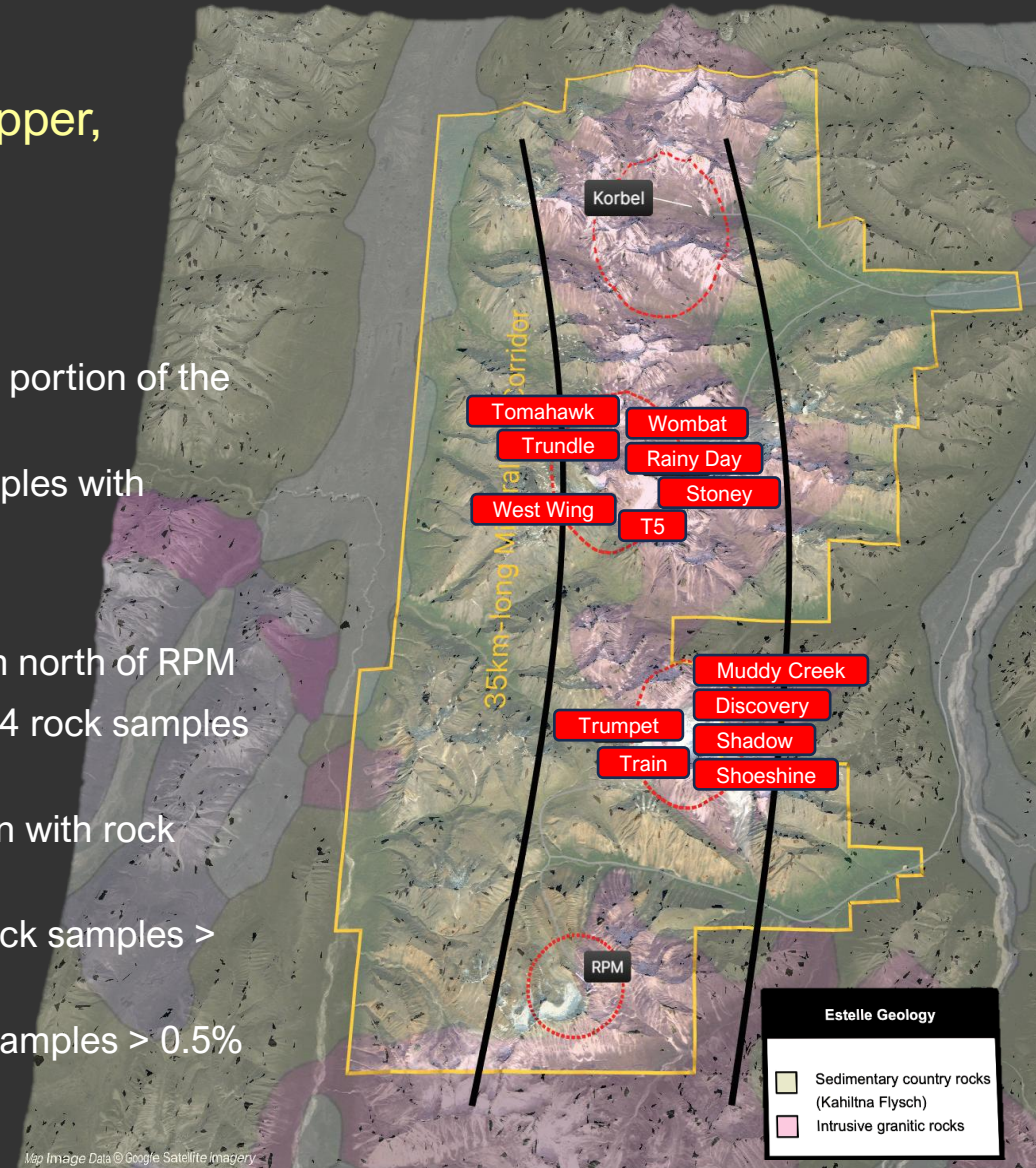
Gold, and highly elevated concentrations of Silver, Copper, Antimony and Other Critical Minerals have also been discovered across the project

Stoney Area

- › 7 exciting gold, antimony, and multi-element targets in the central portion of the claim block
- › Numerous high-grade gold, silver, copper and antimony rock samples with grades up to **360 g/t Au**, **2,720 g/t Ag**, **8.5% Cu** and **1.3% Sb**

Train Area

- › 6 exciting gold, antimony, and multi-element targets located ~6km north of RPM
- › **Muddy Creek** - One of the most impressive gold anomalies with 24 rock samples > 10 g/t Au up to **128.5 g/t Au**
- › **Shoeshine** - Abundant antimony enriched style gold mineralization with rock sample grades up to **1,290 g/t Au** and **0.9% Sb**
- › **Trumpet** - 21 rock samples > 5 g/t Au up to **132.5 g/t Au** and 13 rock samples > 0.5% Sb up to **16.8% Sb**
- › **Train** - 32 rock samples > 5 g/t Au up to **80.2 g/t Au** and 15 rock samples > 0.5% Sb up to **10% Sb**



Nova's Low-Cost
Pathfinder
Approach to
Exploration

Geology
Observed in
Outcrop

Surface
Mapping &
Sampling

Surface
Anomaly

Drilling

Estelle Infrastructure Solutions

Located on State of Alaska public lands close to Anchorage



Location

- › State of Alaska public lands, 150km northwest of Anchorage
- › 35km long mineralized corridor on 514km² of State of Alaska Mining claims
- › Alaska has a streamlined permitting process
- › Fully permitted for exploration

Access

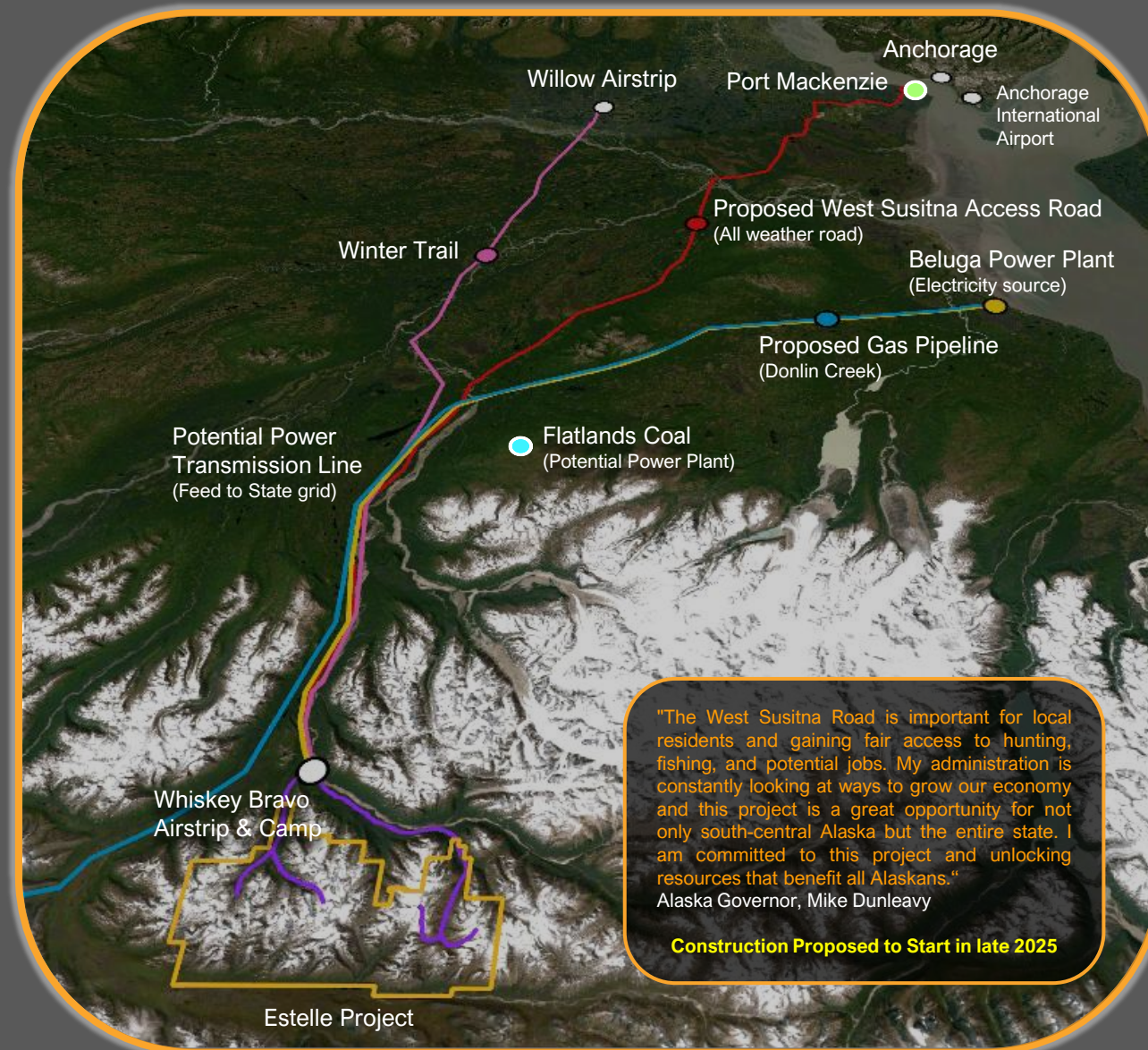
- › Short flight from Anchorage or Willow to an all-season air strip
- › Winter trail used to transport large and heavy equipment
- › Proposed West Susitna Access Road has considerable government and community support
 - All weather road that will link the project to port, rail and road
 - 1st part of the road included in the DoT plan to break ground in late 2025
 - AIDEA submitted permits for the remaining portion of the road and the Governor has requested expediated permitting and priority project status in accordance with the Presidential Executive Orders

Facilities

- › 80 person fully winterized camp
- › Onsite sample processing facility
- › 4,000 foot all season airstrip which can facilitate large capacity DC3 aircraft

Power – Numerous Options Being Investigated for the FS

- › Link to the state grid or proposed Flatlands Coal power plant
- › Offtake from the proposed Donlin gas pipeline
- › Diesel generators
- › Micro-nuclear reactor



Board of Directors

Team with the experience to get Estelle into production



Richard Beazley

Non-Executive Chairman

Internationally experienced mining professional and director with over 35 years of experience in senior corporate, operational and project development roles.



Christopher Gerteisen

Executive Director & CEO

Over 30 years' experience managing and advancing resource projects from green fields, through development and into production across North America, Australia and Asia.



Louie Simens

Executive Director & COO

Over 20 years' experience managing and operating multiple business with large projects in the building, mining and civil industries. Maintains extensive networks in the mining and financial industry.



Craig Bentley

Director Finance & Compliance

Over 30 years commercial and finance experience working in senior roles within multinational private enterprises as well as auditing for Ernst and Young.



Avi Geller

Non-Executive Director

Extensive investment experience and a deep knowledge of corporate finance, including capital markets, venture capital, hybrid, debt and private equity.



Dovi Berger

Non-Executive Director

10+ years of experience in capital markets and M&A, combining legal, accounting, and operational expertise to drive acquisitions, financial controls, and regulatory compliance.

Experienced management who have collectively personally invested over US\$5M and who are committed and aligned to ensure Nova fulfils its vision of getting Estelle into production as soon as possible

Technical Team

Industry-leading team of over 50 consultants powering Estelle's path to production



Hans Hoffman
General Manager

Professional Geologist with 20 years experience developing, conducting, and managing geotechnical engineering and mineral exploration projects primarily focused on resource development in Alaska



Mine Engineering

Roughstock Mining are mine engineering specialists offering high-quality mine design, management, and technical services worldwide, with decades of experience ranging from grassroots exploration to large-scale operations.



Environmental & Permitting

Jade North are a team of seasoned professionals, including former state regulators, with over two decades of experience specializing in natural resource management, permitting, and regulatory strategy.

Allihies
Engineering

Antimony Metallurgy Processing

Allihies Engineering is a globally respected authority in antimony and precious metals processing, bringing over 45 years of international experience in chemical engineering, metallurgy, engineering design, mineral resource management, and industrial plant operations.



Mine Optimization

Whittle Consulting are specialists in integrated strategic planning with over 35 years of experience enhancing mining economics through advanced optimisation beyond conventional methods

Technical Team - Continued

Industry-leading team of over 50 consultants powering Estelle's path to production



Metallurgy Processing

METS Engineering has over 30 years of experience providing specialist engineering services and innovative solutions to the mining and mineral processing industries worldwide.



Environmental Studies

Restoration Science & Engineering, LLC is an Anchorage-based firm with over 25 years of experience providing full-service environmental and civil engineering, biological services, remediation, water resources, and project permitting to Alaskan municipal, industrial, state, and federal clients



Environmental Studies

ABR, Inc. is an ecological and environmental consulting firm who provide biological, habitat, aquatic, wetland, and permitting science services with decades of experience working in challenging environments.



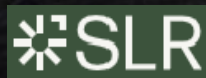
Hydrology

Arcadis is a global company that offers extensive hydrology services, including managing the entire water cycle through consultancy, design, and engineering solutions



Survey & Infrastructure

Recon, LLC is an Alaska-based civil, geological engineering, and surveying firm specialising in remote route reconnaissance, infrastructure development, project feasibility studies, and project management for natural resource clients



Geochemistry

SLR International Corporation is a global environmental and advisory consultancy that delivers specialist services in environmental science, engineering and sustainability.

Creating Long-Term Value for All Stakeholders

Established a Social Licence To Operate

- **Hire and Buy Alaskan** - we strive to offer support through prioritising local employment and local procurement with our “Hire & Buy Alaskan” policy.
- **Support Local Communities** – Nova has established strong, collaborative, and respectful working relationships with the communities adjacent to our operations and is committed to supporting them to ensure we have a meaningful impact on their culture, environment and economic prosperity.
- **Responsible Development** - Nova takes its environmental responsibilities seriously and is committed to achieving excellence in environmental management through understanding the sensitivities of our operations and reducing the impacts of our operations as low as reasonably practicable
- **Health and Safety** - Nova is committed to adopting and adhering to best practice safety standards to maintain a culture of integrity and ownership, and to provide a safe working environment at all our locations



Committed to creating a safe and environmentally responsible future mining operation that provides opportunities for all Alaskans.

Corporate Overview (As of 22 October 2025 in USD unless noted)



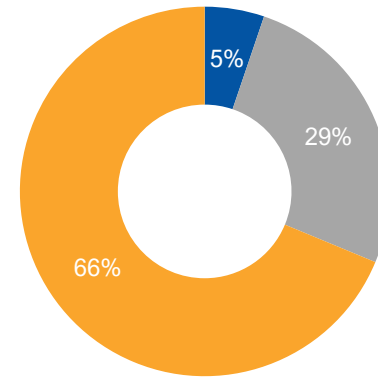
Capital Structure

Shares on Issue ¹	410,429,177
NASDAQ Listed Warrants ² (Exp 25/7/29 @ US\$7.266)	173,625
Unlisted Options (Exp 30/11/25 @ A\$1.20)	8,250,000
Unlisted Options (Exp 16/1/26 @ A\$0.91)	1,714,286
Performance Rights (Various hurdles)	2,400,000
Share Price – ASX (22 October 2025)	A\$0.855
Share Price NASDAQ ADS's (22 October 2025 – 1 ADS = 60 shares)	US\$31.51
Market Capitalization	US\$225M
Cash (30 September 2025)	~US\$11M
U.S. Dept of War Award	US\$43.4M

1. Includes ~2.5M ADS's where 1 ADS = 60 shares

2. Each warrant exercisable for 1 ADS

Share Structure

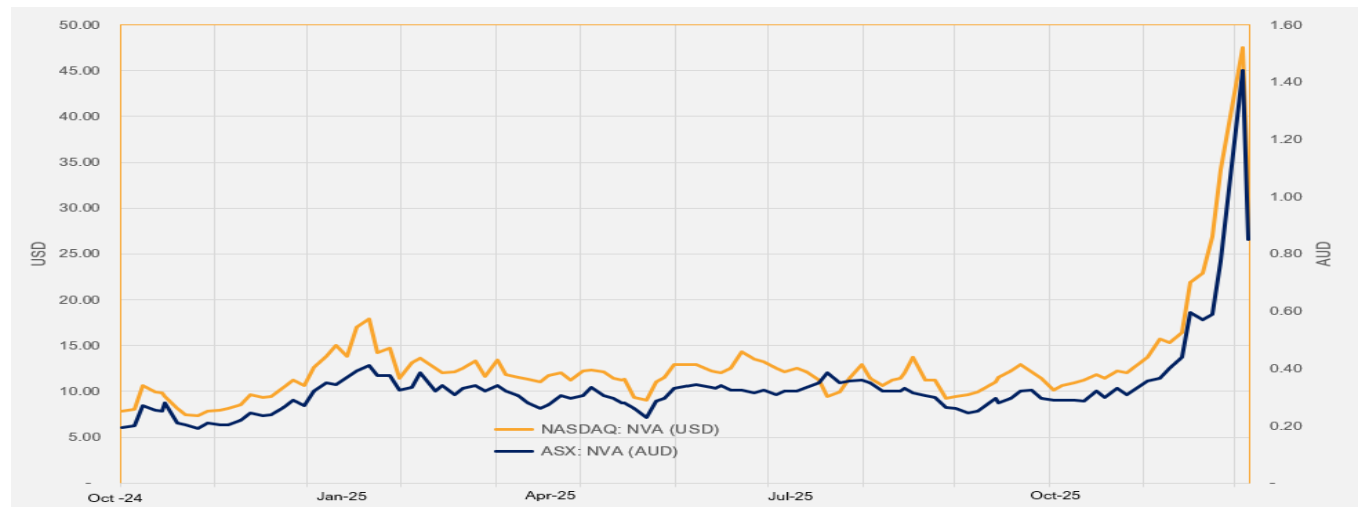


Board & Mgmt.
Strategic & Institutions
Balance of Register

Top 20 – 61%
Top 50 – 70%



12 Month Share Price



Estelle Project – Upcoming Catalysts

Unlocking gold and antimony value at Estelle



Antimony refinery project updates



2025 drill and sampling program results



Mineral Resource Estimate (MRE) update



Metallurgical and technical study results



Mine and infrastructure permitting



Feasibility studies



Regional infrastructure development updates (West Su Access Road, Port Mac, etc)

Nova's Value Drivers



Favourable jurisdiction and tenure - All on State of Alaska lands (No federal or native lands)



Upcoming worldclass gold and antimony producer – Favourable macros



Experienced CEO and management team



One of the world's largest undeveloped gold projects



Open pit, low strip, bulk minable, high-grade deposits



Significant resource upside potential

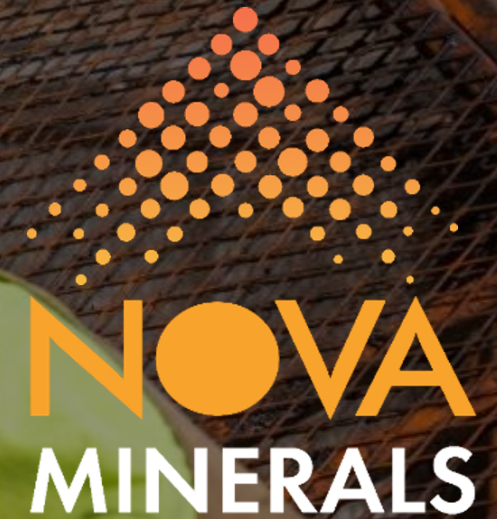


US\$43.4M Dept of War antimony production award received



First mover towards fully integrated US domestic antimony production

Follow Us



Nova Minerals Limited

T: +61 3 9537 1238
E: info@novaminerals.com.au
W: www.novaminerals.com.au

Main Operations

Whiskey Bravo Airstrip
Matanuska-Susitna Borough,
Alaska, USA
1150 S Colony Way Suite 3-440,
Palmer, AK 99645

Office

Suite 5
242 Hawthorn Road
Caulfield
Victoria 3161
Australia

ASX: **NVA** | NASDAQ: **NVA** | FRA: **QM3**

Appendix 1: Mineral Resource Estimates (MRE)



JORC Compliant Global MRE

- High confidence, conservative Global MRE 9.9 Moz – April 2023
- Currently excludes ~13,200 of drilling undertaken in 2024 and 2025
- Includes a super high-grade zone of 180 Koz @ 4.1 g/t Au Measured
- Based on ~ 83,000m of RC and high-quality oriented diamond core drilling
- Comprises of 4 large IRGS deposits
- Resources from surface and all deposits remain open with significant potential upside
- Suitable for large scale open pit mining

Deposit	Cutoff	Measured			Indicated			Inferred			Total		
		Tonnes Mt	Grade Au g/t	Au Moz	Tonnes Mt	Grade Au g/t	Au Moz	Tonnes Mt	Grade Au g/t	Au Moz	Tonnes Mt	Grade Au g/t	Au Moz
RPM North	0.20	1.4	4.1	0.18	3.3	1.5	0.16	26	0.6	0.48	31	0.8	0.82
RPM South (Maiden)	0.20							31	0.4	0.42	31	0.4	0.42
Total RPM Mining Complex		1.4	4.1	0.18	3.3	1.5	0.16	57	0.5	0.90	62	0.6	1.24
Korbel Main	0.15				320	0.3	3.09	480	0.2	3.55	800	0.3	6.64
Cathedral (Maiden)	0.15							240	0.3	2.01	240	0.3	2.01
Total Korbel Mining Complex					320	0.3	3.09	720	0.2	5.56	1,040	0.3	8.65
Total Estelle Gold Project		1.4	4.1	0.18	323	0.3	3.25	777	0.3	6.46	1,102	0.3	9.89

Appendix 1: Mineral Resource Estimates (MRE)

JORC and S-K 1300 Compliant Economic Pit Constrained MRE for the Estelle Gold Project

Deposit	Cutoff	Measured			Indicated			Measured & Indicated			Inferred			Total		
		Tonnes Mt	Grade Au g/t	Au Moz	Tonnes Mt	Grade Au g/t	Au Moz	Tonnes Mt	Grade Au g/t	Au Moz	Tonnes Mt	Grade Au g/t	Au Moz	Tonnes Mt	Grade Au g/t	Au Moz
RPM North	0.20	1.4	4.1	0.18	3	1.6	0.15	4.4	2.4	0.33	23	0.6	0.45	28	0.9	0.78
RPM South (Maiden)	0.20										23	0.5	0.35	23	0.5	0.35
Total RPM		1.4	4.1	0.18	3	1.6	0.15	4.4	2.4	0.33	46	0.5	0.80	51	0.7	1.13
Korbel Main	0.15				240	0.3	2.39	240	0.3	2.39	35	0.3	0.30	275	0.3	2.70
Cathedral (Maiden)	0.15										150	0.3	1.35	150	0.3	1.35
Total Korbel					240	0.3	2.39	240	0.3	2.39	185	0.3	1.65	425	0.3	4.05
Total Estelle Gold Project		1.4	4.1	0.18	243	0.3	2.54	244	0.3	2.72	231	0.3	2.45	476	0.3	5.17

1. A mineral resource is defined as a concentration or occurrence of material of economic interest in or on the Earth's crust in such form, grade or quality, and quantity, that there are reasonable prospects for economic extraction.
2. The mineral resource applies a reasonable prospect of economic extraction with the following assumptions:
 - Gold price of US\$2,000/oz
 - 5% royalty on recovered ounces
 - Pit slope angle of 50o
 - Mining cost of US\$1.65/t
 - Processing cost for RPM US\$9.80/t and Korbel US\$5.23/t (inclusive of ore sorting for Korbel)
 - Combined processing recoveries of 88.20% for RPM and 75.94% for Korbel
 - General and Administrative Cost of US\$1.30/t
 - Tonnes and grades are rounded to two significant figures and ounces are rounded to 1,000 ounces, subject to rounding