

3 September 2024

Gold-copper exploration strategy for the West Yilgarn

New multi-kilometre scale gold targets defined and extensive new prospective greenstone belts recognised at the Barrabarra Project

Highlights

- « Recent West Yilgarn exploration refocus to gold-copper targeting delivers highly prospective, large-scale targets for drill testing.
- « Two new multi-kilometre scale gold targets identified at the 100%-owned, **~4,600km² Barrabarra Project**, located ~80km east of Geraldton in WA.
 - « **Recherche West Target:** an untested, **~15km long** east-west trending gold-plus-pathfinder (As, Ag) soil geochemical anomaly associated with a previously unrecognised greenstone belt.
 - « **Warspite Target:** an untested **~2km long** gold-plus-pathfinder (Bi, Te, Pd) soil geochemical anomaly aligned along a prospective structure.
- « A new regional geological interpretation at Barrabarra compiled from outcrop mapping, ultra-detailed aeromagnetics and airborne gravity surveys has revealed **extensive areas of interpreted Archaean greenstone belt geology, transected by prominent regional-scale structures**.
- « The regional geological setting at Barrabarra is comparable with other greenstone belts in the South West and Youanmi terranes of the Yilgarn which host significant gold and copper deposits, such as **Boddington (~40Moz Au)**, owned by Newmont Corporation (ASX: NEM).
- « Reconnaissance exploration is continuing across the Project, with **aircore (AC) drilling scheduled to commence in Q4 CY24**, following the cropping season.
- « **>40 additional magmatic Ni-Cu-PGE-Au targets** across the West Yilgarn continue to be refined with infill sampling and geophysical surveys.

Overview

Chalice Mining Limited ("Chalice" or "the Company", ASX: CHN) has refined its gold-copper exploration strategy in the West Yilgarn and is pleased to advise that reconnaissance exploration across its ~4,600km² Barrabarra Project in WA has identified two significant new gold targets and extensive areas of newly recognised greenstone belt geology.

The Recherche West and Warspite gold targets have been identified from regional soil geochemical surveys undertaken over prominent magnetic and structural trends identified from the Company's high quality geophysical and geological datasets.

Chalice has conducted a significant multi-year, multi-commodity reconnaissance exploration program in the area since 2021 as part of its broader strategic focus on unlocking the mineral potential of the West Yilgarn Province beyond the tier-1 Gonville deposit. The newly identified areas are almost entirely undrilled, highlighting the gold-copper prospectivity of the region.

Registered Office
ABN 47 116 648 956

Level 3, 46 Colin Street
West Perth, Western Australia
PO Box 428, Perth WA 6872

T: +61 8 9322 3960

info@chalicemining.com
www.chalicemining.com

 @chalicemining
 chalice-mining

Chalice Mining CEO and Managing Director, Alex Dorsch, said: *"The discovery of the Gonneville deposit effectively unlocked a new mineral province along the western margin of the Yilgarn Craton – one that is still at an early stage in its discovery history. Building on the Gonneville discovery, Chalice's exploration team has made solid progress in identifying new areas with strong discovery potential."*

"This work has culminated in delineation of two new very large gold targets, one of which is hosted within an unrecognised greenstone belt, and another in the Koolanooka greenstone belt, both of which are planned for drilling later this year."

"We intend to systematically explore these targets to see if we can make further breakthrough discoveries. Given the size of the deposits found to date in the West Yilgarn – Gonneville with >17Moz PGE-Au and Boddington with >40Moz of gold – we believe this low-cost exploration is clearly worth pursuing in parallel with ongoing Pre-Feasibility work on the Gonneville Project."

West Yilgarn Province

Chalice's ~10,000km² West Yilgarn licence holding was predominantly staked in early 2020 following the greenfield Gonneville PGE-Ni-Cu-Co discovery by Chalice's geologists. The licence holding has been subsequently expanded over time through new staking and earn-in agreements.

The entire licence holding was effectively unexplored pre-Chalice, providing an exceptional opportunity for new greenfield discoveries.

Province-scale greenfield exploration activities commenced in 2021, with the Company systematically acquiring project-wide geophysical surveys (airborne electromagnetics, ultra-detailed aeromagnetics, Falcon airborne gravity), conducting in-field geological reconnaissance and completing large surface geochemical surveys, primarily targeting magmatic Ni-Cu-Co-PGE sulphide, orogenic Au-Cu and intrusive-related/hydrothermal Au-Cu mineral systems.

The work completed by Chalice to date has highlighted >40 greenfield targets across the Province.

Barrabarra exploration results

A significant outcome of recent regional targeting at ~4,600km² Barrabarra Project is a project-wide interpreted geology map which shows extensive areas of unrecognised greenstone belt geology within granite-gneiss basement (Figure 1).

The Company has utilised a proprietary database to better direct its targeting along interpreted crustal scale structures which are a known first-order control on the localisation of ore deposits.

The regional geological setting at Barrabarra is comparable with other greenstone belts in the South West and Youanmi terranes of the Yilgarn which host significant gold and copper deposits, such as Boddington (~40Moz Au) – owned by Newmont Corporation (ASX: NEM).

The region is also transected by prominent first order regional structures and secondary splays which are typically prospective for orogenic gold and/or hydrothermal copper-gold.

The Company has undertaken regional ~1km spaced soil sampling over discrete magnetic anomalies and gravity highs interpreted to be ultramafic-mafic intrusions, and subsequently expanded the search space to screen regional and second order structures and structurally complex greenstone belts with ~1km x 100m spaced soil geochemical lines infilled to ~400m x 100-50m for target definition.

The Project contains abundant lateritic soils which have been the preferred sample media for surface geochemical programs to facilitate low-cost on-ground exploration.

Sampling to date has generated over 11 magmatic Ni-Cu-PGE soil anomalies and two new high-priority gold targets – Recherche West and Warspite.

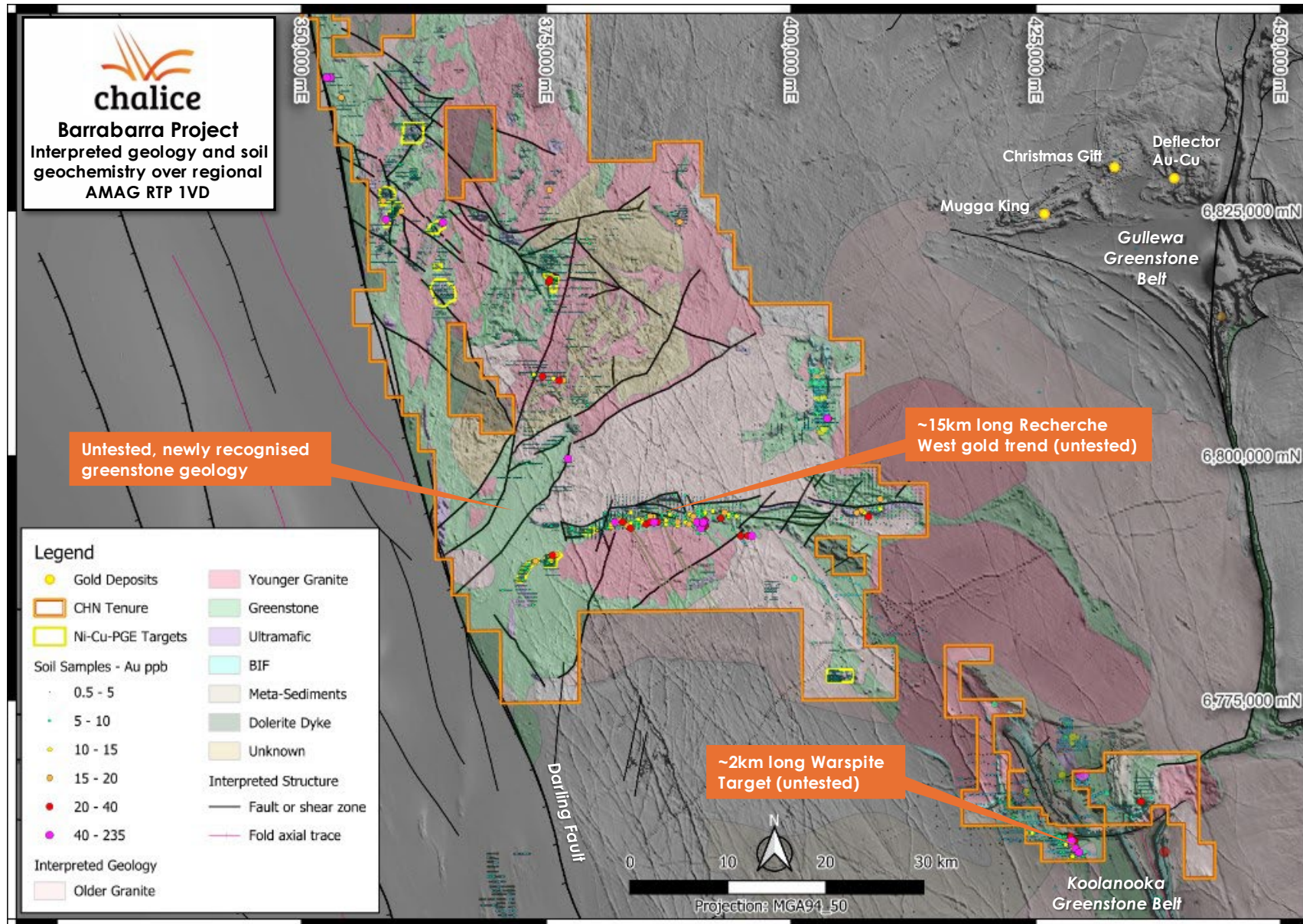


Figure 1. Barrabarra Project interpreted solid geology, sampling areas to date and targets over regional 1VD magnetics

Recherche West Target

The Recherche West Target is a new ~15km long Au plus Ag-As pathfinder trend, which has been identified on 400m x 100-50m spaced soil sample grid, over a prominent east-west trend of complex aeromagnetic anomalies associated with a poorly exposed greenstone belt succession comprising metasediments, ultramafic-mafic intrusions and intermittent banded iron formation (BIF) (Figure 2).

The gold anomaly is coherent at 5-10ppb Au level with a peak result of 235ppb Au. The gold anomalism is coincident with Ag and As, which are typical pathfinders for orogenic gold mineralisation.

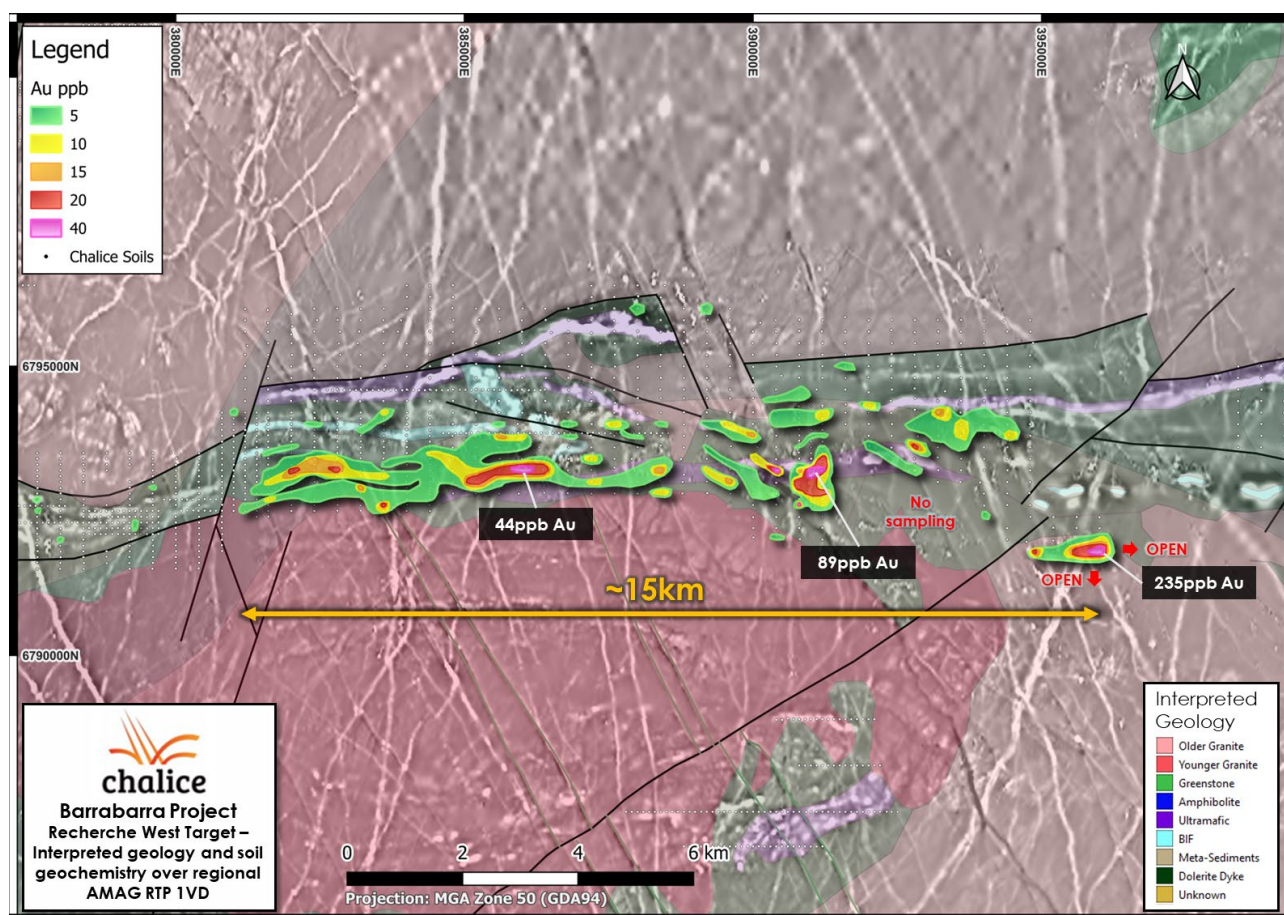


Figure 2. Recherche West interpreted geology, aeromagnetics and Au-in-soil contour anomalies

A program of extensional soil geochemical sampling (400m x 100m) is planned to be undertaken over Recherche West to extend coverage along the eastern and southern parts of the current survey area, which remains open.

An initial ~6,000m AC drill program at Recherche West is expected to commence in Q4 after the cropping season, with drilling designed to test beneath peak soil Au+/-Ag-As anomalism on multi-km spaced lines.

Subject to results, provision will be made for additional drill coverage along this ~15km long target area.

Warspite Target

The Warspite Target is a new ~2km long NNW trending gold anomaly at the 10ppb Au level with a peak of 75ppb Au, which has been identified on 400m x 100m spaced soil sample grid, over areas of the Koolanooka greenstone belt not previously sampled.

The Koolanooka greenstone belt consists of metabasalt/gabbro, ultramafic, metasediments and BIF bounded by granite-gneiss basement (Figure 3).

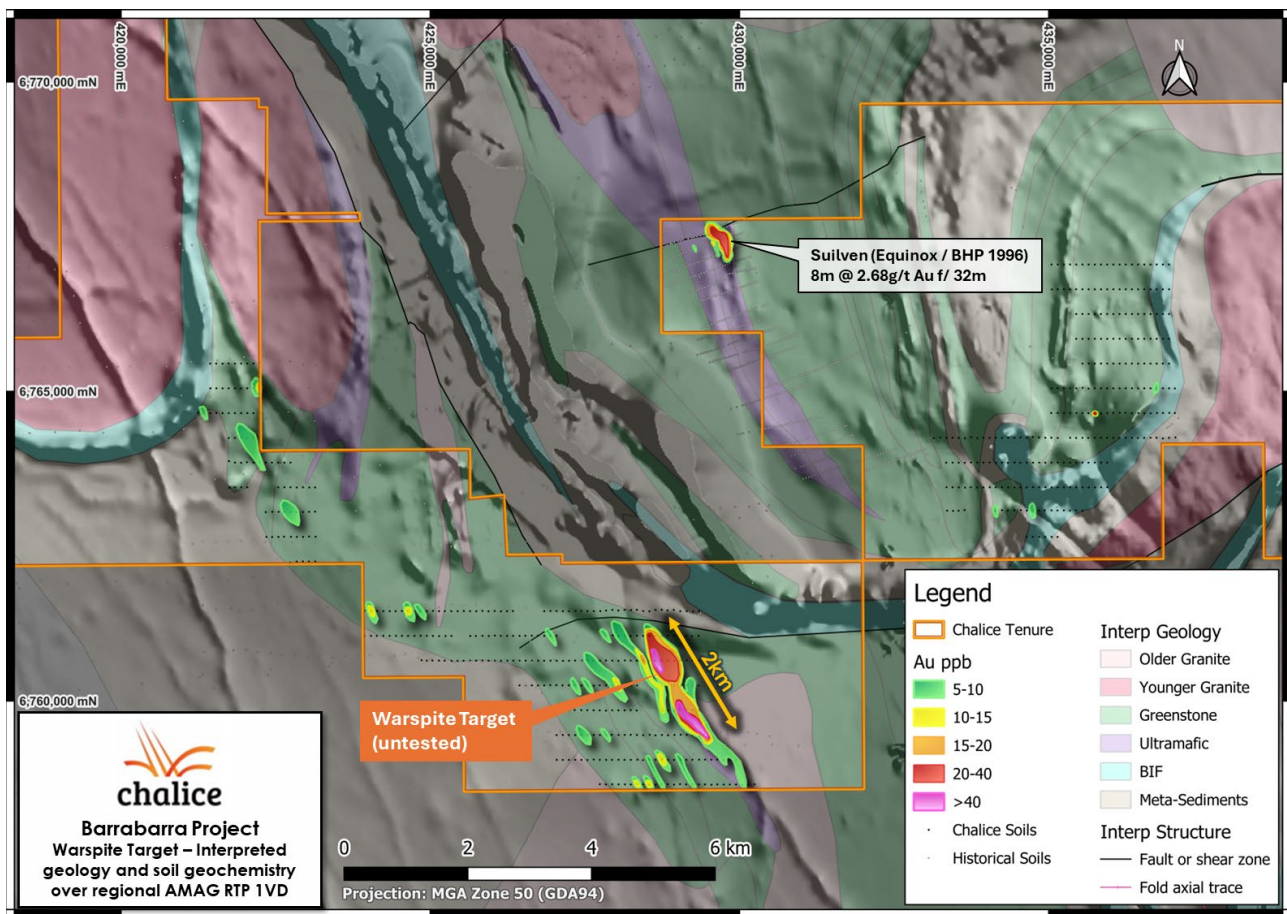


Figure 3. Warspite and Suliven Targets, interpreted geology over aeromagnetics.

An analysis of the entire soil database shows background gold level of ~2ppb, so the Warspite anomaly is highly anomalous at ~5x background. The anomaly is associated with coincident Bi, Te and Pd which are metals commonly associated with hydrothermal alteration.

The anomaly is entirely covered by lateritic soils which appear to be residual and infill sampling is warranted to better define lines for initial AC drill testing.

Gold mineralisation has been intersected in the area in shallow 1990's RAB drilling by Equinox/BHP to the north of Warspite at the Suliven Prospect. The best result from this program was 8m @ 2.68g/t Au from 32m. Drilling was testing a discrete, smaller scale 10ppb gold-in-soil geochemical anomaly. Gold mineralisation is associated with ~5-10% quartz-carbonate veining in saprolite after metabasalt.

Ground-truthing has identified metabasalt/gabbro subcrop located west of the Warspite anomaly showing that the underlying geology is likely to be a mafic/sediment succession and hence similar geology to that hosting the Sullivan Prospect.

The main magnetic anomalies in the region are associated with BIF which show broad scale folding along NNW trending fold axes. The Warspite anomaly appears to be aligned parallel to the regional axial planar foliation which is potentially a favourable structural setting for orogenic gold mineralisation.

A drone aeromagnetic survey (25m spaced flight lines) was undertaken at Warspite to better understand the prospect scale structural setting. The anomaly appears to be aligned parallel to a magnetic anomaly interpreted as BIF, although the main anomalism is associated with a discrete jog or break at the southern end, which is interpreted as a fault (Figure 4) and a highly prospective structural setting.

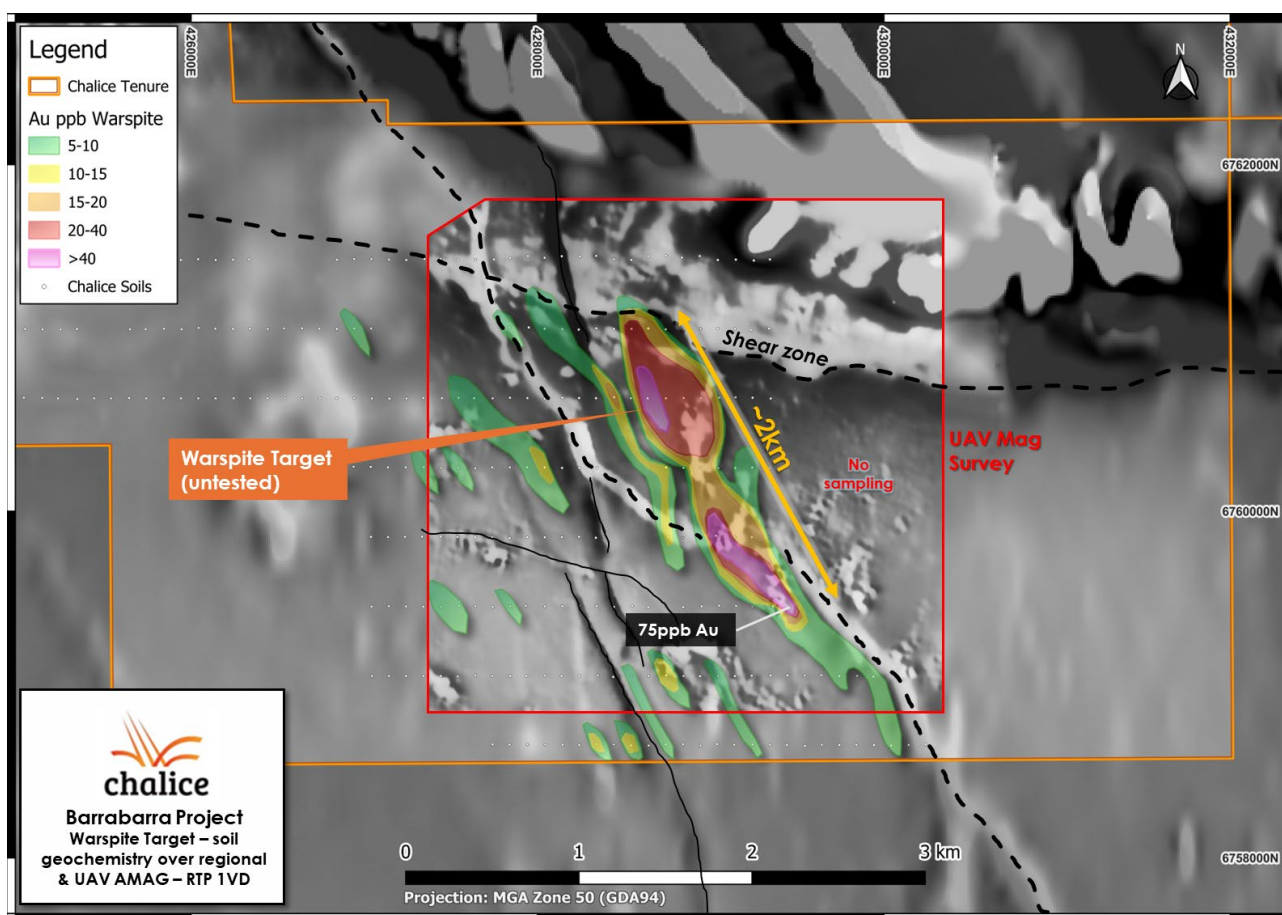


Figure 4. Warspite Au-in-soil anomalism over magnetics

Additionally, the gold anomaly appears to have been terminated to the north by an interpreted east-west trending cross-fault, and therefore the localisation of the gold anomaly between intersecting structures further highlights a potentially prospective setting for orogenic gold mineralisation.

A program of infill soil sampling (100m x 50m) is scheduled to commence over Warspite shortly to better define peak areas of Au plus pathfinder anomalism. An initial ~1,000m AC drill program at Warspite is expected to commence in Q4 after cropping season, with drilling designed to test beneath peak soil Au-Bi, Te, Pd anomalism on ~400m spaced lines.

Forward plan

AC drill programs are scheduled for Q4 CY24 at Barrabarra after cropping activities, with timing subject to heritage clearance, statutory government approvals and landholder consents. Barrabarra is located mostly over broad-acre farmland and the Company has been very successful with obtaining access to undertake its regional exploration programs.

Exploration across the West Yilgarn is continuing in parallel with the Gonneville Project Pre-Feasibility Study, which is evaluating a staged, high-grade development scenario, with ongoing critical path workstreams including metallurgical testwork, flowsheet development, geo-met domaining and regulatory approvals.

This announcement has been authorised for release by the Disclosure Committee.

For further information, please visit www.chalicemining.com or contact:

Corporate Enquiries

Ben Goldbloom
GM Corporate Development
Chalice Mining Limited
+61 8 9322 3960
info@chalicemining.com

Media Enquiries

Nicholas Read
Principal and Managing Director
Read Corporate Investor Relations
+61 8 9388 1474
info@readcorporate.com.au

Follow our communications

LinkedIn: [chalice-mining](https://www.linkedin.com/company/chalice-mining)
Twitter: [@chalicemining](https://twitter.com/chalicemining)

Competent Person Statement

The information in this announcement that relates to new Exploration Results in relation to the Barrabarra Project is based on and fairly represents information and supporting documentation compiled by Dr. Kevin Frost BSc (Hons), PhD, a Competent Person, who is a Member of the Australian Institute of Geoscientists (#4530). Dr. Frost is a full-time employee of the Company, is entitled to participate in Chalice's Employee Securities Incentive Plan and holds securities in Chalice. Dr Frost has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Dr Frost consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This announcement may contain forward-looking statements and forward information, (collectively, forward-looking statements). These forward-looking statements are made as of the date of this Report and Chalice Mining Limited (the Company) does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect the Company's expectations or beliefs regarding future events and include, but are not limited to: the impact of the discovery on the Gonneville Project's capital payback; the Company's planned strategy, expenditure and corporate objectives; estimated timing of the Gonneville Project development schedule; the formal arrangements contemplated by the Memorandum of Understanding with Mitsubishi Corporation, the realisation of Mineral Resource Estimates; timing of anticipated production and final investment decision; sustainability initiatives; climate change scenarios; the likelihood of further exploration success; the timing and cost of planned exploration and study activities on the Company's projects; mineral processing strategy; access to sites for planned drilling activities; planned production and operating costs profiles; estimated carbon emissions; planned capital requirements; the success of future potential mining operations and the timing of results from planned exploration programs and metallurgical testwork.

In certain cases, forward-looking statements can be identified by the use of words such as, "commence", "continue", "estimated", "expected", "for", "is", "may", "plan" or "planned", "potential", "scheduled", "strategy", "target" or "targeted", "to", "will" or variations of such words and phrases or statements that certain actions, events or results may, could, would, might or will be taken, occur or be achieved or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

Such factors may include, among others, risks related to actual results of current or planned exploration and development activities; whether geophysical and geochemical anomalies are related to economic mineralisation or some other feature; obtaining appropriate approvals to undertake exploration and development activities; metal grades being realised; metallurgical recovery rates being realised; results of planned metallurgical test work including results from other

domains not tested yet; the outcomes of feasibility studies, scaling up to commercial operations; the speculative nature of mineral exploration and development; changes in project parameters as plans continue to be refined and feasibility studies are undertaken; changes in exploration and study programs and budgets based upon the results; successful completion of the objectives contemplated in the Memorandum of Understanding with Mitsubishi Corporation; changes in commodity prices and economic conditions; political and social risks, accidents, labour disputes and other risks of the mining industry; delays or difficulty in obtaining governmental approvals, necessary licences, permits or financing to undertake future mining development activities; changes to the regulatory framework within which Chalice operates or may in the future; movements in the share price of investments and the timing and proceeds realised on future disposals of investments as well as those factors detailed from time to time in the Company's interim and annual financial statements, all of which are filed and available for review on the ASX at asx.com.au.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated, or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Appendix 1: JORC Table 1 – Barrabarra Project

Section 1 Sampling Techniques and Data

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 (eg. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg. submarine nodules) may warrant disclosure of detailed information.	Soil samples were collected from below the surface organic layer at a depth of approximately 20-30cm. Soil samples are sieved on site with either the +2mm-5mm fraction (Ni targets) or -2mm fraction (Au targets) retained for geochemical analysis. Soil samples weights are approximately 1-1.5kg. All sieved material was collected in calico bags. The soil sampling techniques utilised are considered standard industry practice. Orientation work was undertaken to define the appropriate fraction sizes and laboratory methods Historical results reported within this announcement are not subject to the same sampling methodology as Chalice samples. Information on sampling methodology is variably reported within source WAMEX reports collated by GSWA.
Drilling techniques	Drill type (eg. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	No drilling results reported
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. 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.	No drilling results reported
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.	Soil sample sites are described noting landform and nature of soil media Soil sample descriptions are considered qualitative in nature
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.	Sample preparation of Chalice samples follows industry best practice standards at accredited laboratories.

	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample preparation comprises oven drying. Soil samples at -2mm were sieved in the laboratory to -53um to obtain a fine fraction for analysis Field duplicates were taken from selected sample sites Soil samples collected on a 400m x 100-50m grid over interpreted prospective geology on land with granted access. Sample sizes (~1-1.5 kg) are considered appropriate for the technique. Historical results reported within this announcement are not subject to the same sub-sampling methodology as Chalice samples. Information on sampling methodology is variably reported within source WAMEX reports collated by GSWA.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie. lack of bias) and precision have been established.</i>	Recherche West soil samples submitted to ALS laboratories for Pt, Pd, Au by 50g lead collection fire assay ICP finish (PGM-ICP24) and 51 elements to trace level by aqua regia digest by 25g ICP-MS finish (AuME-TL43) Warspite soil samples submitted to ALS laboratories for Pt, Pd, Au by 50g lead collection fire assay ICP finish (PGM-ICP24) and 48 elements by four acid digest ICP-MS finish (ME-MS61). All techniques are considered total for elements assayed. Certified analytical standards, blanks and field duplicates were inserted at appropriate intervals in sample batches Approximately 6% of the soil samples submitted for analysis comprise QAQC control samples. Historical results reported within this announcement are not subject to the same sampling methodology and QAQC as Chalice samples. Information on sampling methodology is variably reported within source WAMEX reports collated by GSWA.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	No drilling results reported Primary soil sampling data was collected digitally in the field by GIS based software which automatically feeds into the master Chalice SQL database. No assay data has been adjusted

	Discuss any adjustment to assay data.	
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.	Soil sample locations are recorded by Chalice employees and cross-checked against handheld GPS localities using a handheld tablet computer with an in-built GPS system, with a +/- 5m tolerance. Photographs are taken of all sample sites for verification of regolith type and can be used to validate the location of a sample visually. The grid system used for the location of all soil sample sites is GDA94 - MGA (Zone 50). Nominal RLs were assigned from 1 sec (30m) satellite data Historical results reported within this announcement were attributed location information from source WAMEX reports by Chalice staff. These WAMEX reports are publicly available through GSWA.
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.	Soil samples collected on a 400m x 100m (Warspite) or 400m x 100-50m (Recherche West) grid, over interpreted prospective geology. It is unknown how representative the sampling method has been at this early stage of exploration. No compositing undertaken for soil samples.
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.	The orientation of the soil sampling lines is not considered to have introduced sampling bias. Sampling grids were designed orthogonally to the strike of aeromagnetic anomalies. No compositing undertaken on soil samples
Sample security	The measures taken to ensure sample security.	Samples are collected in polyweave bags and delivered directly from site to the assay laboratories in Wangara, Perth by a Chalice employee or contractors
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No review has been carried out to date

Section 2 Reporting of Exploration Results

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.	Exploration activities are ongoing over E70/5264 5355, 5356, 5666 & 5667 and the tenements are in good standing. The holder CGM (West Yilgarn) Pty Ltd is a wholly owned subsidiary of Chalice Mining Limited with no known encumbrances

	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	Current exploration is on privately held freehold land. Access for non-ground disturbing exploration activities is approved by the relevant landholders.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Previous exploration on E70/5666, E70/5667 and E70/5264 (Recherche West) has been limited. No previous explorer has surface sampled across the areas of gold anomalism recently soil sampled by Chalice. BHP first collected 23 soil and stream samples and 2 costeans in the vicinity in 2003. Devereux Syndicate took 17 rock samples in 2009. Sons of Gwalia collected 12 soil samples in 2003. Additionally, 17 soil and 11 lag samples were collected by Quadrio and CSIRO respectively at an unknown time. None of the above sampling was undertaken over what Chalice has now identified as an area of anomalism. Previous exploration on E70/5355 and E70/5356 (Warspite) has been completed by exploration companies preceding Chalice. Significantly, in 1996-97 a Joint Venture between BHP and Equinox resources identified the Suilven anomaly located 15km North of Chalice's recently identified Warspite anomaly. Exploration by BHP included soil sampling and RAB drilling, resulting in the delineation of 8m @ 2.68g/t Au identified in an interpreted saprolitic meta-basalt with 5-10% quartz veining. (WAMEX Annual Report - A52820) Most other exploration activities within the proximity of the leases have focused on exploring for iron ore. Chalice has compiled historical records dating back to the early 1960's which indicate only three genuine explorers in the area, all primarily targeting Fe-Ti-V mineralisation.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	The target deposit type is a Yilgarn style shear hosted orogenic gold mineralisation.
<i>Drill hole Information</i>	<i>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:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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</i>	No drilling results reported

	report, the Competent Person should clearly explain why this is the case.	No material information has been excluded.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	Soil assay results are reported only Metal equivalent values are not reported
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg. 'down hole length, true width not known').	No drilling results reported
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.	Refer to figures in the body of text.
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.	All significant results from the Perenjori soil sampling program are reported.
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.	50m Airborne Magnetic and 400m AGG data have been flown across the broader Barrabarra project. This has identified what is interpreted to be a previously unappreciated E-W trending greenstone trend at Recherche West. Reconnaissance mapping and rock chip sampling has been undertaken across the trend. Mapping has identified mafic lithologies, with occasional sediments in float and large areas of lateritic duricrust cover, flanked granitic intrusives. 25m line spaced UAV Magnetic survey data collected over the Warspite Au anomaly, All relevant and material data and results are reported
Further work	The nature and scale of planned further work (eg. tests for lateral extensions or	Extensional soil sampling (400m x 100-50m) over the east and south margin of the Recherche West Au anomaly

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.

Infill soil sampling at 100m x 50m spacing is planned over the Warspite anomaly.

Initial AC drill test of both targets subject to heritage clearance, statutory government approvals and land owner consents