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Gold Mountain Limited (ASX:GMN)

Well Defined strong Copper-Gold Anomalies at Ararenda Project

Gold Mountain Limited (ASX: GMN) ("Gold Mountain" or "the Company" or "GMN") is pleased to announce exciting results from its ongoing exploration at the Ararenda Project, located in Northeast Brazil. All 149 stream sediment samples have been received and highlighted strong and very well-defined copper-gold anomalies, interpreted to be associated with IOCG-style mineralisation identified in adjacent tenements.

Highlights

Work Undertaken

- Assays results have now been received for all 149 regional stream sediment samples collected across the Ararenda Project, inclusive of 50 samples previously reported (ASX 24 April 2025).
- A major copper-gold anomaly has been identified, extending over 11 km in a N-S direction
- The major anomaly lies to the north of the known iron and copper mineralised zone underlain by a major IP anomaly that extends into GMN tenements.

These highly encouraging results, with stronger multi-element geochemical anomalies than from known mineralisation, reinforce the potential of the Ararenda Project and suggest that the mineralisation yet to be discovered within the GMN tenements could surpass the grade of the known mineralisation adjacent to them.

David Evans, Managing Director, commented:

"We are extremely encouraged by the identification of extensive and significantly anomalous zones within the Ararenda Project. These results confirm that the prospective mineralised system extends well beyond the known IP anomaly just outside our tenements, highlighting the untapped potential within GMN's ground.

While the adjacent discovery and the extension of the IP anomaly into our tenements remain compelling and high-priority targets, what excites us even more is the emergence of a newly defined, 11 km-long copper and multi-element anomaly. This could represent an even more significant exploration opportunity.

These outcomes are a strong validation of our targeting strategy and underscore the effectiveness of our exploration approach. We are now in a position to fast-track the delineation of high-priority drill targets, leveraging both geochemical and geophysical data to unlock the full potential of the Ararenda Project."

Future Workplan

- Soil Sampling: will be conducted in the Ararenda Copper - Gold anomalous areas.
- Geophysical Surveys: Follow-up Induced Polarisation (IP) and magnetic surveys will be undertaken to better define the geometry and extent of potential mineralised systems and to prioritise specific RC and diamond drill targets.
- IP Extension Mapping: A targeted IP program will be implemented to map the continuation of the existing anomaly within Tenement 800.373/2022. This anomaly is interpreted to be part of a larger mineralised system hosting known

IOCG-style copper-gold mineralisation. This will be carried out in conjunction with IP surveys on the major new copper anomaly that has been defined.

- Stream sediment surveys will be carried out over the new tenement applications once they have been granted.

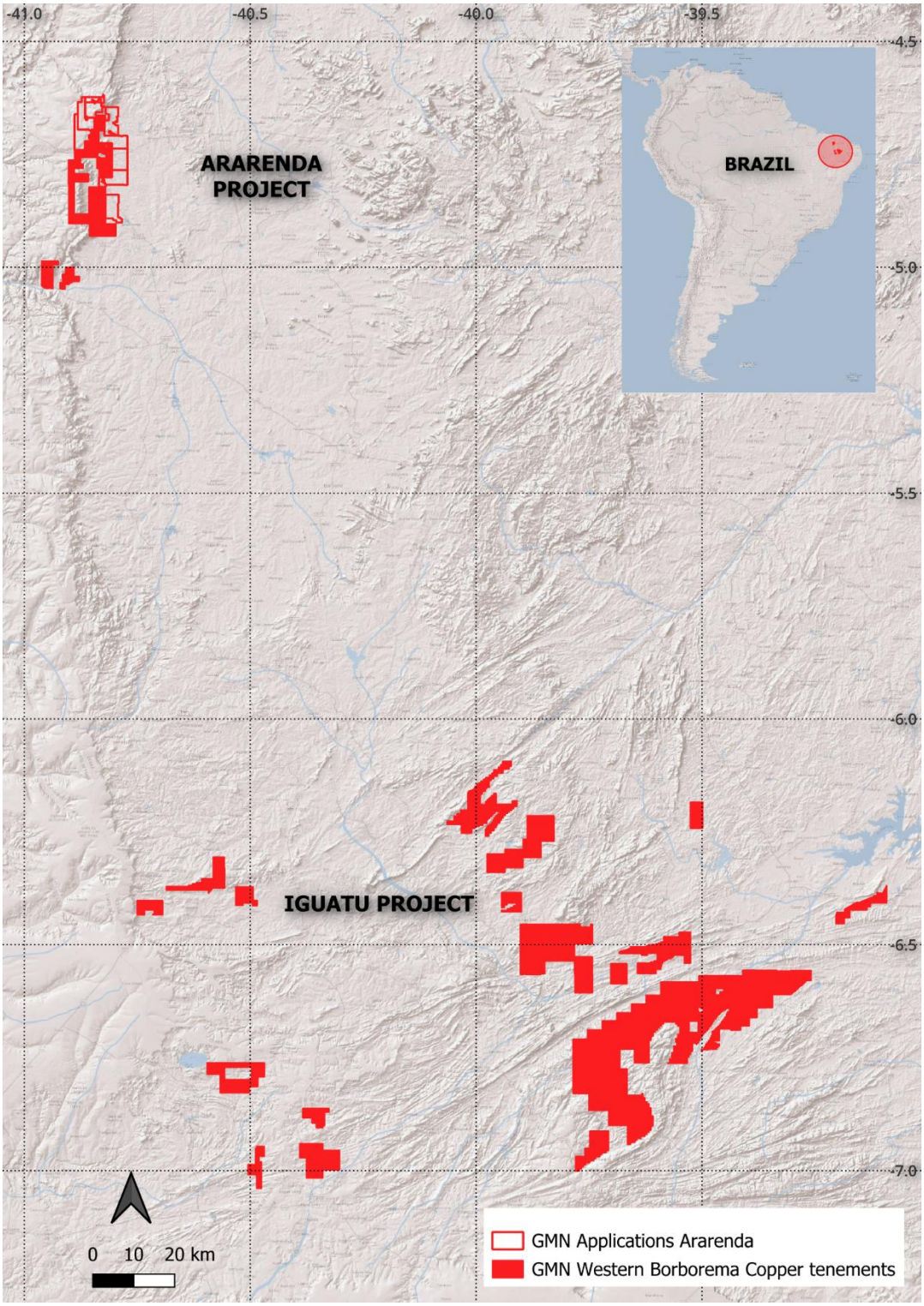

Figure 1. Location of the Ararenda Project in the Western Borborema IOCG Copper Province

Background

IOCG type copper-gold mineralisation was previously identified on a competitors tenement which is now surrounded by GMN tenements. A rock sample from that area returned copper grades exceeding 1% Cu with 0.16 g/t Au.

Detailed exploration confirmed the presence of a large IOCG system, prompting GMN to acquire tenements strategically positioned to surround and capture potential extensions of the known mineralisation. Recent results now indicate that the system is significantly more extensive than previously recognised, has stronger geochemical anomalies than the known mineralisation and may host even stronger mineralisation to the north of the original discovery.

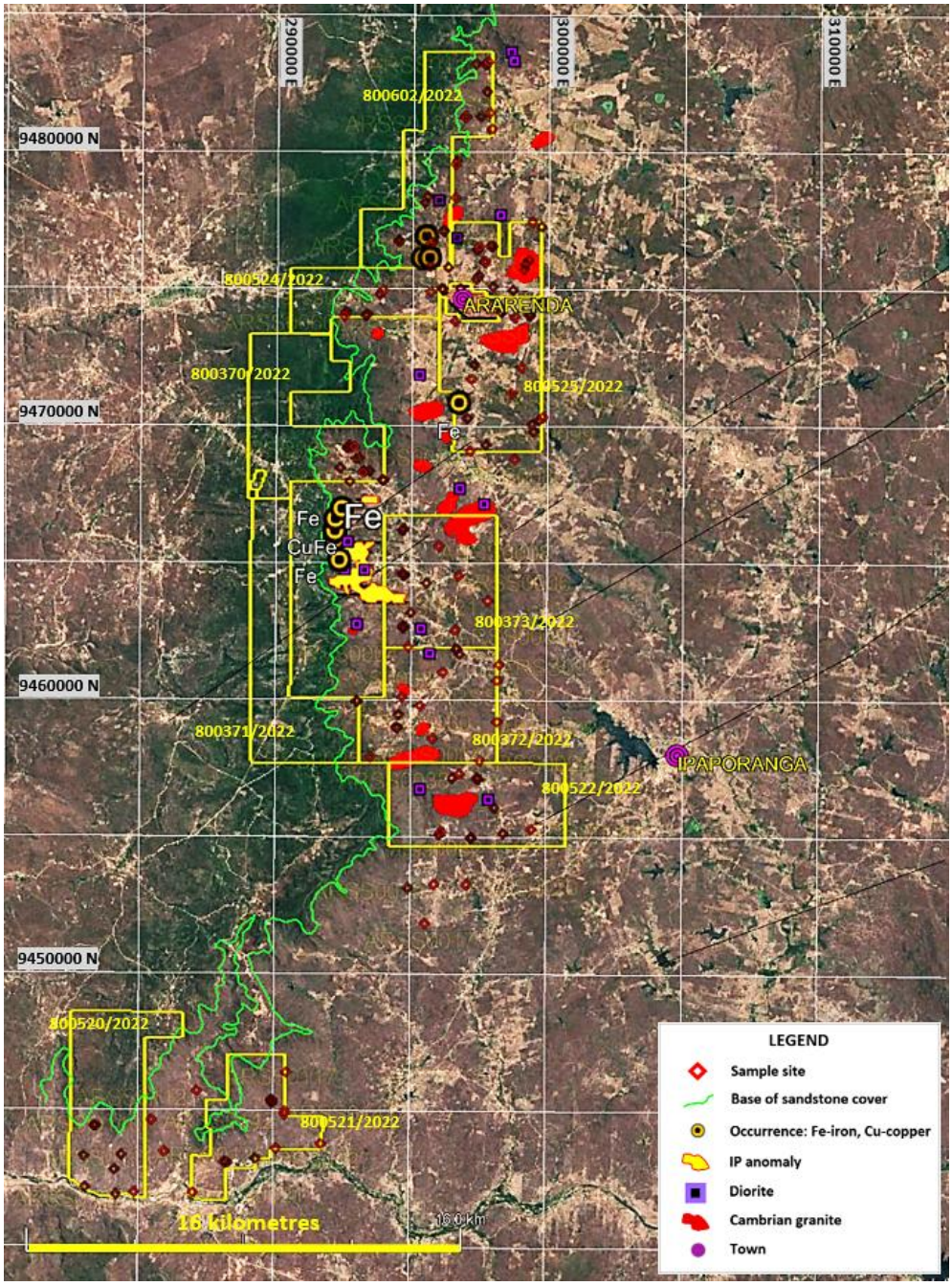

Figure 2. Location of sample sites, mineral occurrences, principal geological features and the IP anomalies in and around the Ararenda Project.

Figure 2 shows the location of Cambrian granites, diorites, known copper and iron occurrences, the IP anomalies and the base of the Palaeozoic sandstone cover of the Parnaiba Basin over the Proterozoic sequences of the Borborema Province. GMN tenements and sample locations for stream sediment samples are also shown.

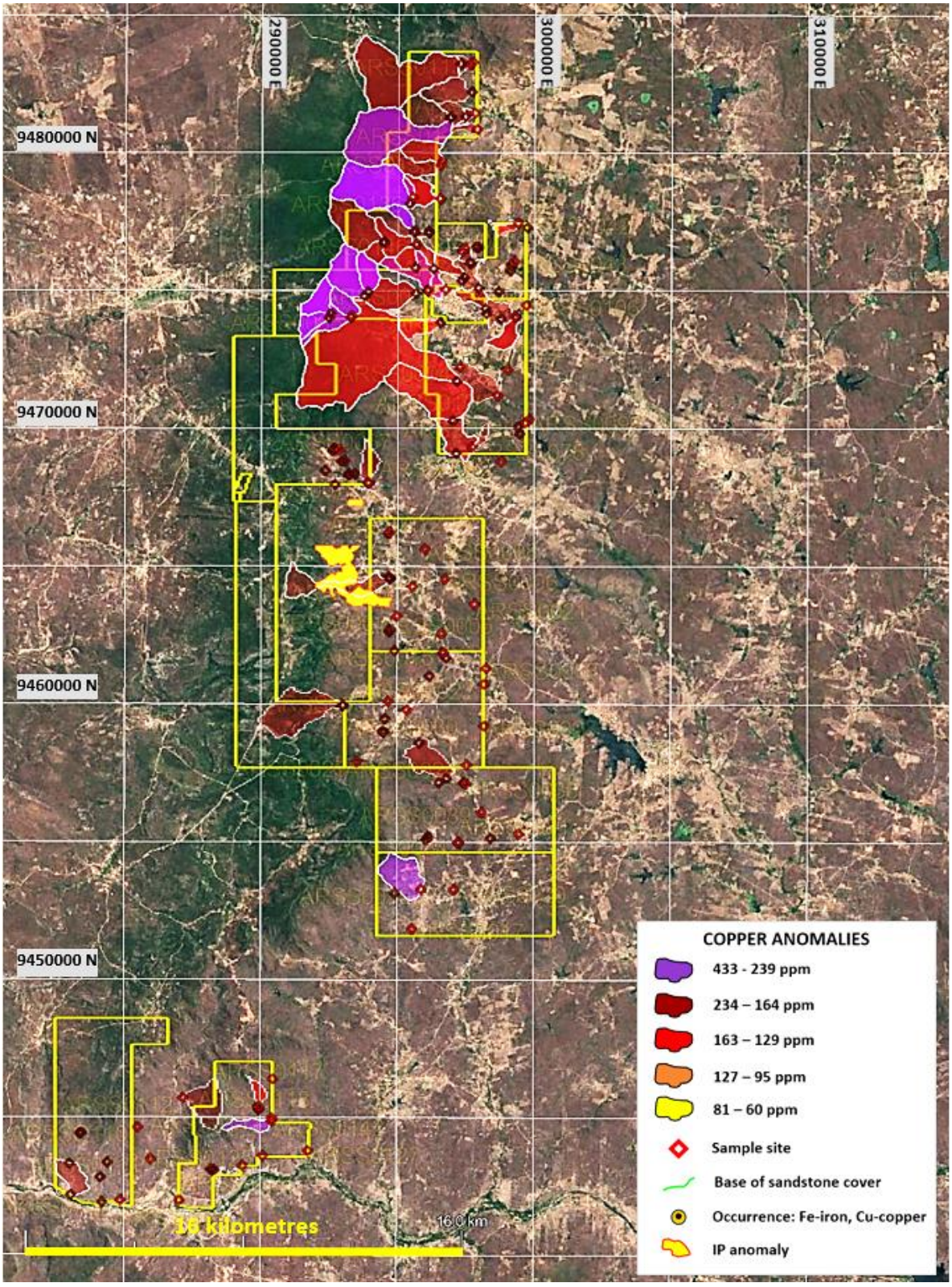

Figure 3. Copper anomalies in the Ararenda Project.

Figure 4 shows the detail of the central and northern part of the Ararenda Project and copper anomalies.

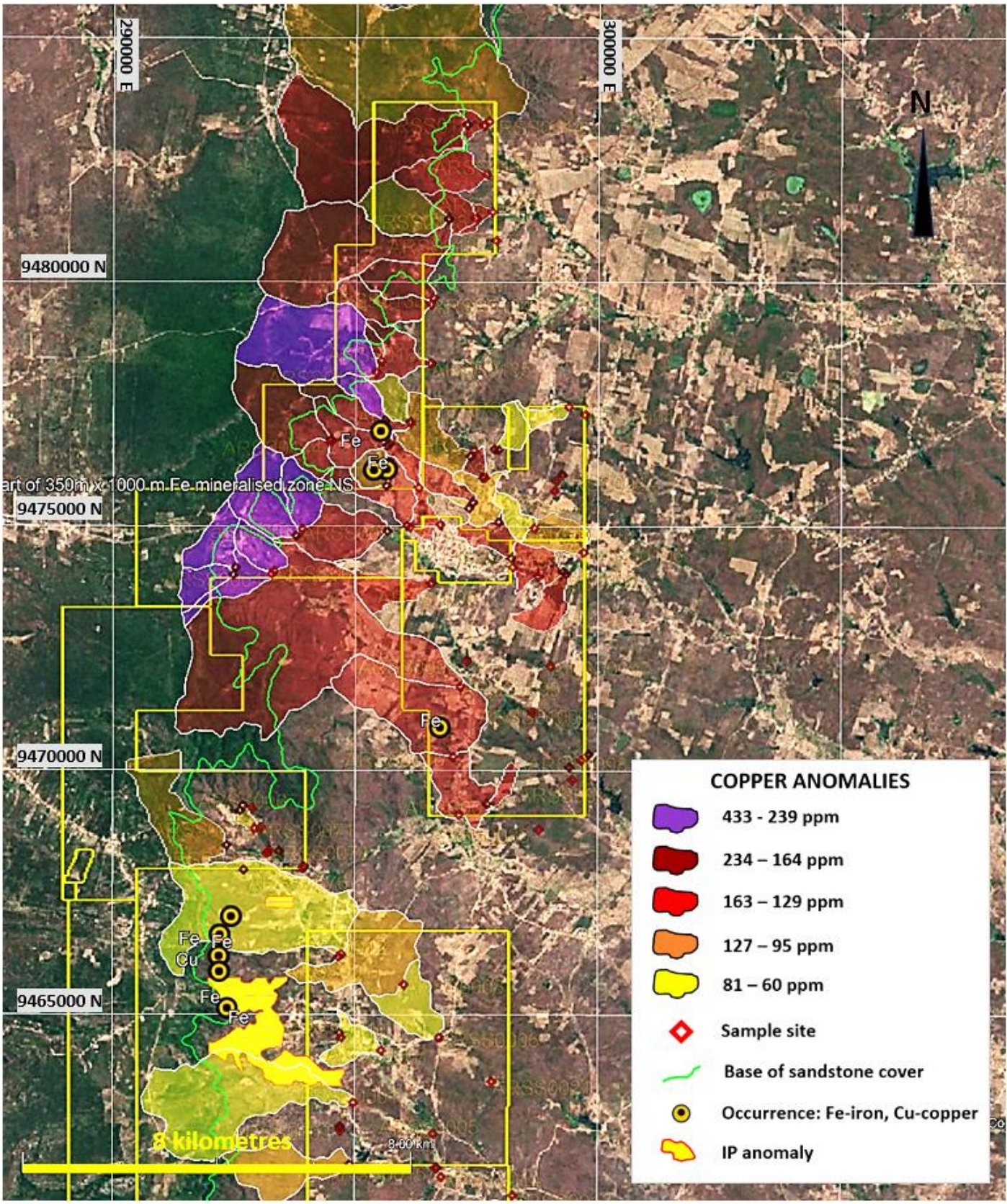

Figure 4 Copper anomalies in the northern part of the Ararenda Project area.

The known 1% copper mineralisation, located just north of the main IP anomaly, has notably weaker stream sediment copper anomalies than the anomalies identified further to the north. The green line delineates the base of the sandstone unit, which is not copper-mineralised. Therefore, the copper detected in the anomalous catchments originates from the portions of each catchment situated east of this boundary.

Figure 5 shows vanadium anomalies, one of the elements that were strongly correlated with copper.

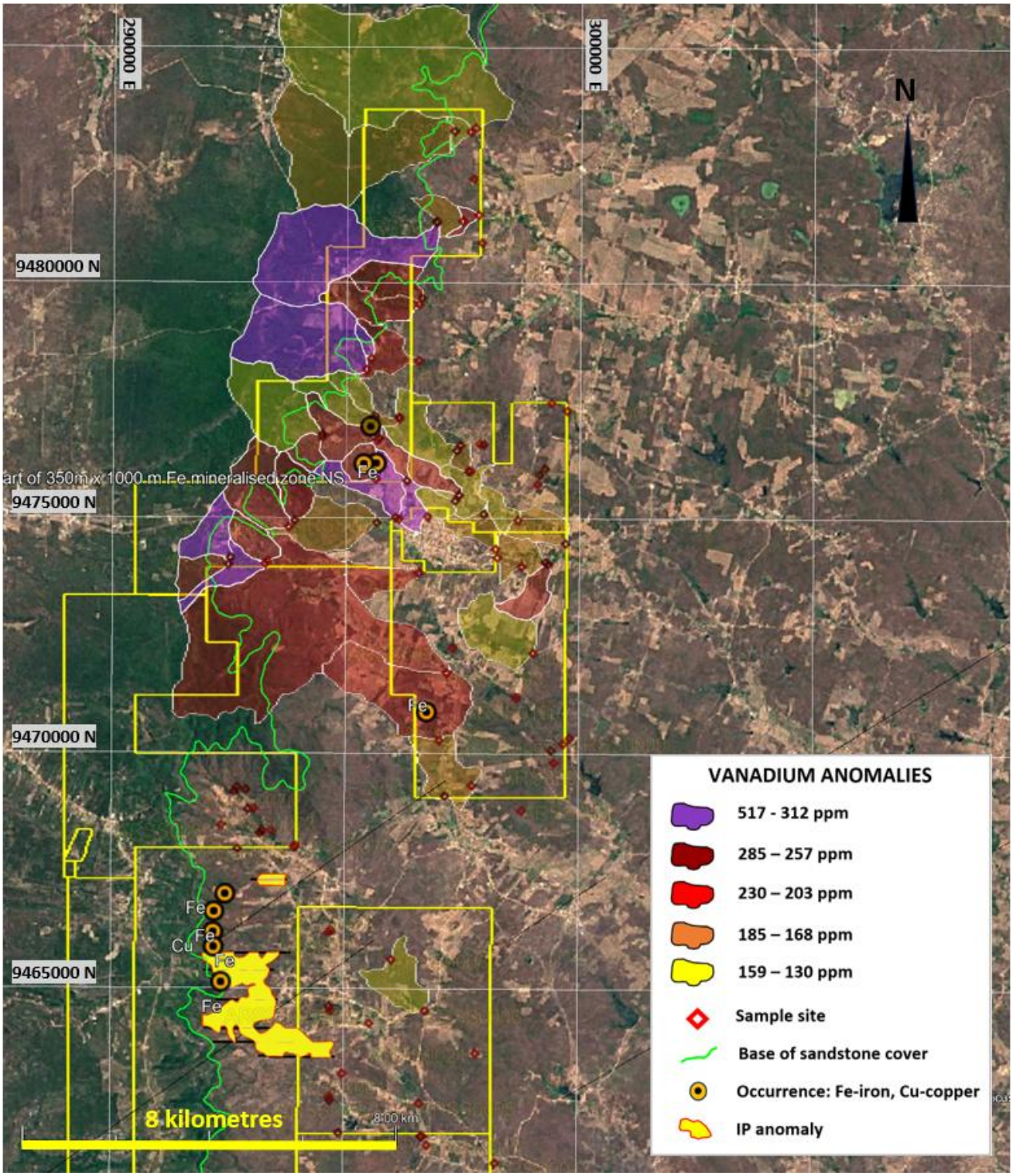

Figure 5. Vanadium anomalies in the northern part of the Ararenda Project area.

Figure 6 shows the gold anomalies; gold is an element correlated with copper at Ararenda and a typical element of economic importance in IOCG type copper mineralisation.

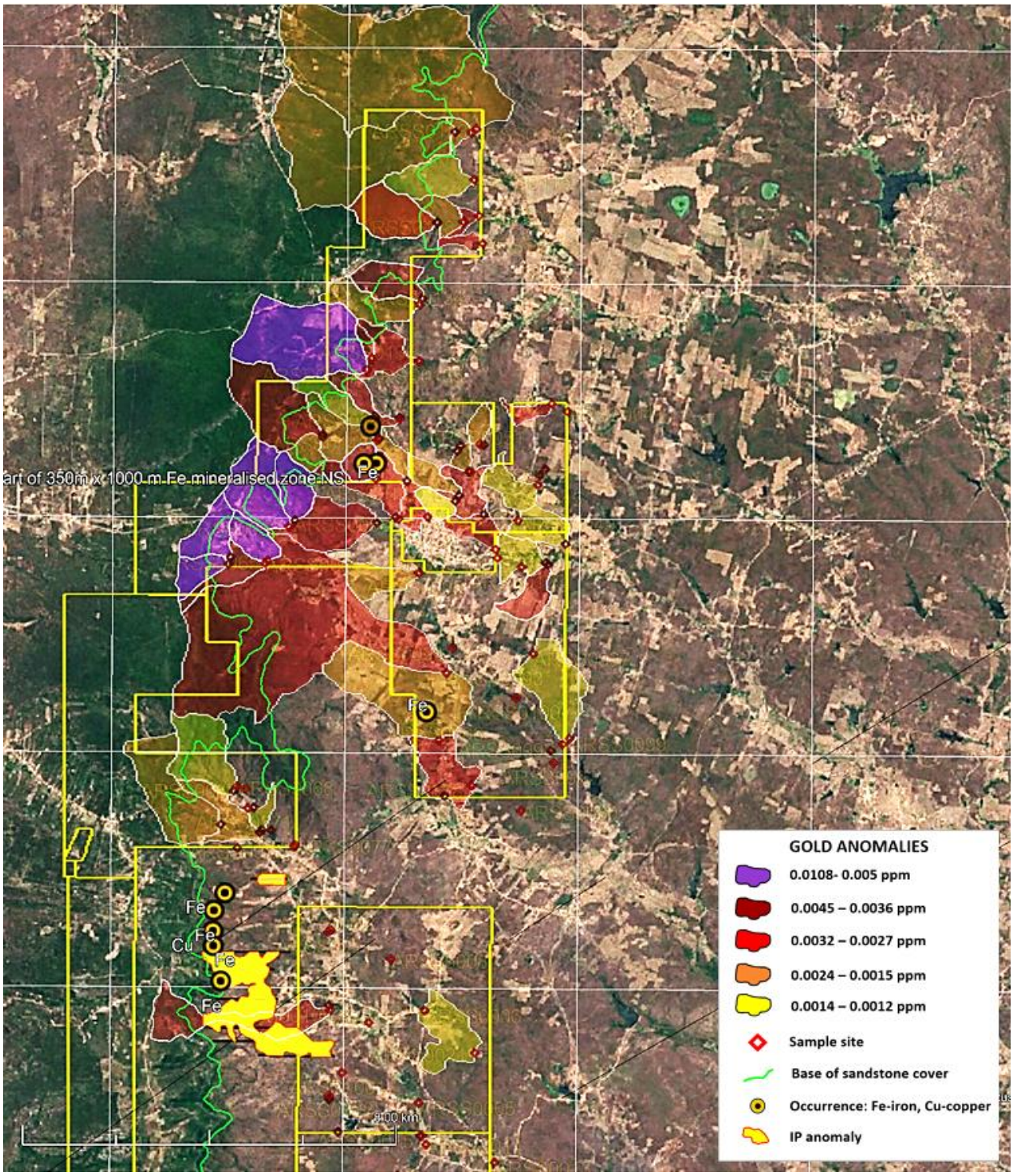

Figure 6. Gold anomalies in the northern part of the Ararenda Project area.

The strong coincident anomalies of copper, gold and vanadium is clear on figures 4, 5 and 6 and a series of additional elements including scandium, palladium and iron also are well correlated with copper. Figure 7 shows the combined high order anomalies in gold, scandium, vanadium, palladium and iron over all copper anomalies. The intense clustering of the high order results clearly identify the most prospective part of the Ararenda Project.

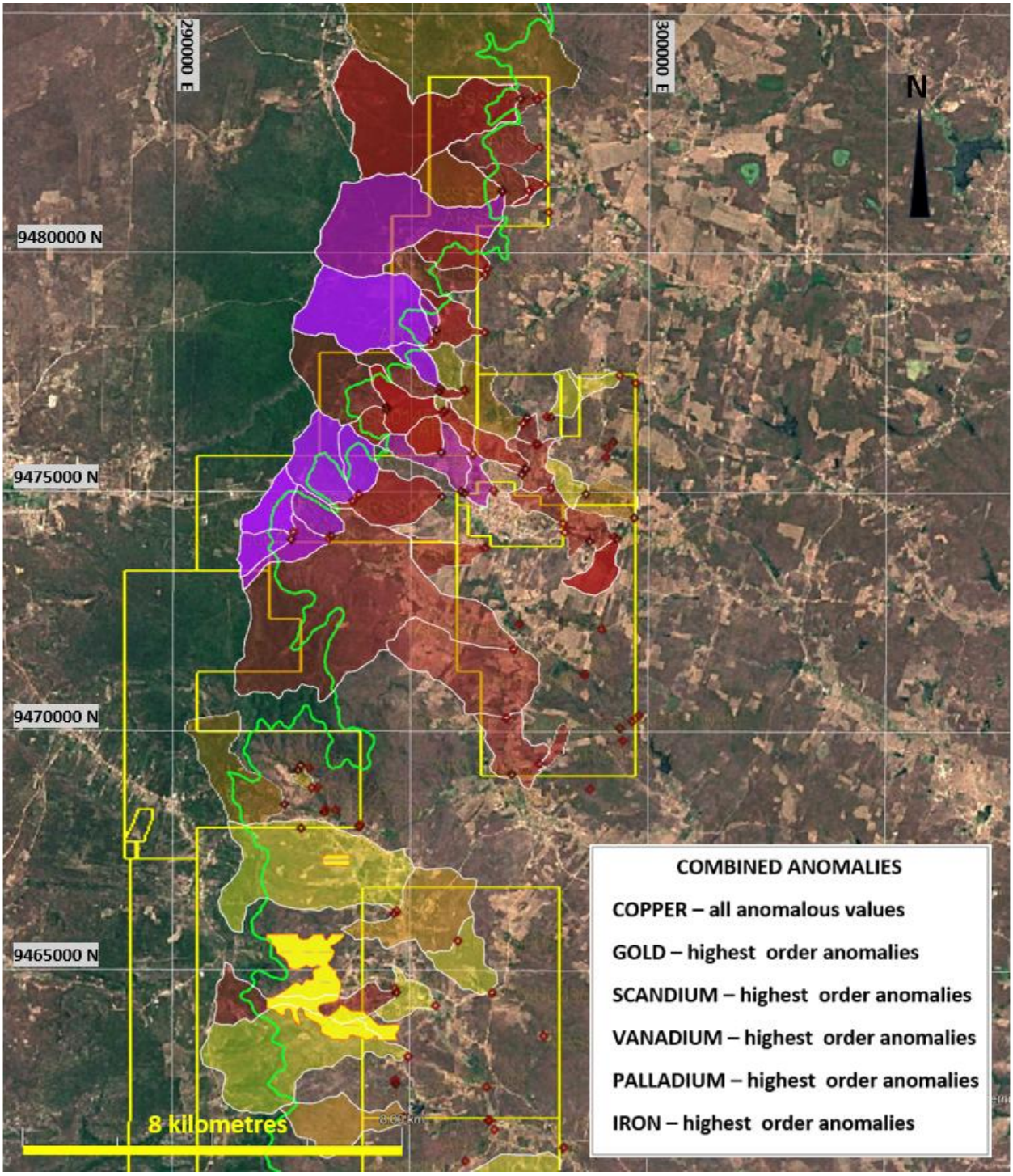

Figure 7. Combined strongly correlated anomalies in the northern Ararenda Project area.

Data interpretation involved statistical analysis to define anomalous populations within the dataset. These anomalous values were then isolated for further analysis and assessment of spatial relationships

The correlation chart for all stream sediment results is shown on figure 8. Correlations indicate elements closely related spatially however further assessment is required to determine economic importance.

R	0.9	0.8	0.7	0.6	0.5	0.4	0.3
Cu	Pd	Cd Fe Sc V	Au Ag	Co In P		Pt Re TaY Zn	Ga Hg Na Ti
Sc	Fe	Cu V	Al Co Pd	Au Cd	Ag Ni Ti Zn	Hf Pt Y Zr	Ge Li Mg Na P
V	Fe	Cu Sc	In Pd	Au Cd	Ag Co Ga P	Al Pt Y Zn	Hf Se Ta
Fe	Sc V	Cu In	Co Ga Pd	Au Al Zn	Cd P Y	Ag Hf Ni Pt Ti Zr	Cr Ge Mn Mo Na Re Se Ta
Au			Cu Pd	Fe Sc V	Cd In	Ag Co Hf Na P Zr	Al Re Ta Y Zn
Mo			As		Sn	Hg	Fe Mn P Sb U
P			Cd	Ag Cu Pd	Co Fe Sn V	Au B Ca Hg In Mn Pt Re S Y Zn	Mo Sc Ta U
Zn			Ti	Al Ga Ge In	Ag Cd Co Mg Sc	Ca Cu Hf K Li Ni P Pd Sn Sr V Zr	Au B Ba Be, Cr Cs Nb Pt Rb Te Tl W

Figure 8. Correlation chart for Ararenda Project stream sediment samples.

Data interpretation involved statistical analysis to define anomalous populations within the dataset. These anomalous values were then isolated for further analysis and assessment of spatial relationships.

Element	Au	As	Ba	Bi	Co	Cr	Cu	Fe	K	Li	Mo	Na	Nb	Pd	Rb	Sn	W
Units	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
Max	0.0057	6.56	499	0.1555	26.7	133.5	118	5.2	1.04	46.1	1.84	0.05	5.47	0.011	124	2.49	0.07
Min	0.0001	0.29	90.4	0.0303	5.96	13.95	5.59	1.38	0.09	7.2	0.07	0.01	0.32	0.0005	18.75	0.67	0.004
Median	0.0006	1.03	236.5	0.0543	14.33	46.7	28.7	3.47	0.46	17.05	0.4	0.02	1.815	0.002	57.75	1.72	0.016
Max/Med	9.5	6.4	2.1	2.9	1.9	2.9	4.1	1.5	2.3	2.7	4.6	2.2	3.0	5.5	2.1	1.4	4.4

Table 1. Range and median value for the samples reported. The high max/med values indicate that anomalous populations of elements may be present and warrant further interpretation

Selected analyses from the Ararenda Project are shown in Table 2.

Competent Persons Statement

The information in this ASX release is based on information compiled by Peter Temby, a Competent Person who is a Member of Australian Institute of Geoscientists. Exploration results have been compiled and interpreted by Peter Temby who is an independent consultant working currently for Gold Mountain Ltd. Peter Temby confirms there is no potential for a conflict of interest in acting as the Competent Person. Peter Temby has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Peter Temby consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

- END –

This ASX announcement has been authorised by the Board of Gold Mountain Limited

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About Us

Gold Mountain (ASX:GMN) is a mineral exploration company focused on rare earth elements (REE) with projects in Brazil and Papua New Guinea (PNG). While its assets are primarily centred around REE and niobium, the company is also exploring a diverse range of tenements for lithium, nickel, copper, and gold.

Gold Mountain has expanded its portfolio in Brazil, holding large areas of highly prospective REE and REE-niobium licenses in Bahia and in Minas Gerais. Additional tenement areas include lithium projects in the eastern Brazilian lithium belt, particularly in Salinas, Minas Gerais, and parts of the Borborema Province and São Francisco Craton in northeastern Brazil, as well as copper and copper-nickel projects in the northeast of Brazil.

In PNG, Gold Mountain is advancing the Green River Project, covering 1,048 km² across two exploration licenses. This project has shown promise with high-grade Cu-Au and Pb-Zn float samples, and previous exploration identified porphyry-style mineralization. Intrusive float, believed to be similar to the hosts of many Cu and Au deposits in mainland PNG, has also been discovered.

List of references

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2. GMN ASX Release 12 July 2024 Technical Presentation Brazil and PNG
3. GMN ASX Release 8 April 2024 Critical Minerals – Copper investor Presentation
4. GMN ASX Release 7 March 2024 Investor Presentation
5. GMN ASX Release 11 December 2023 Investor Presentation
6. Souza EM de, Cavalcante JC, Medeiros M de F, Lins CAC, Souza EC de, Metelo MJ, Rodrigues JC, Oliveira RG de, Frizzo SJ, Delgado I de M, Gomes HA; 1993; Catarina: folha SB.24-Y-B-II Estado do Ceará Escala 1:100.000; https://rigeo.sgb.gov.br/handle/doc/8669
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8. Calado, Bruno Oliveira Atlas geoquímico do estado do Ceará / Bruno Oliveira Calado. -- Rio de Janeiro: CPRM, 2016. 1 57 p; 30 cm Projeto levantamento geoquímico de baixa densidade do estado do Ceará. ISBN 978-85-7499-309-6 1. Geoquímica – Brasil – Ceará – Atlas. I. Título. C DD 551.909813

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Table 2. Selected analyses for Ararenda Project.

SAMPLE	SIRGAS 2000			ME-MS 41L Au	ME-MS 41L Ag	ME-MS 41L As	ME-MS 41L Ba	ME-MS 41L Cr	ME-MS 41L Cu	ME-MS 41L Fe	ME-MS 41L K	ME-MS 41L Li	ME-MS 41L Mo	ME-MS 41L Ni	ME-MS 41L P	ME-MS 41L Pd	ME-MS 41L Rb	ME-MS 41L Sc	ME-MS 41L Sn	ME-MS 41L U	ME-MS 41L V	ME-MS 41L W	ME-MS 41L Zn
DESCRIPTIO	E_UTM	N_UTM	Zone	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
ARSS0010	294720	9464537	24 S	0.0029	0.074	1.31	284	47.4	26.5	2.77	0.16	9.8	0.52	26.6	0.045	0.001	24.1	7.1	1.85	2.78	67.6	0.009	69.2
ARSS0023	298182	9459208	24 S	0.0007	0.034	0.93	243	49.7	17	3.37	0.52	46.1	0.09	27.8	0.026	0.001	57.4	8.24	1.88	1.88	62	0.019	110.5
ARSS0027	293008	9459978	24 S	0.001	0.031	5.13	309	68.1	26	4.37	0.61	17.8	1.84	31.2	0.054	0.001	78	9.64	1.82	1.81	95.4	0.044	68.2
ARSS0031	294669	9460108	24 S	0.0005	0.025	3.15	334	79.9	32.2	3.91	0.65	17.3	1.57	40.4	0.044	0.001	58.1	7.81	1.26	1.385	74.2	0.07	64.5
ARSS0047	297419	9475487	24 S	0.0015	0.055	1.04	134.5	41.9	118	4.84	0.22	8.5	0.43	25.9	0.053	0.002	35.9	16.45	1.62	1.38	212	0.022	61.9
ARSS0050	297942	9476563	24 S	0.0003	0.049	0.64	230	39.5	32.1	3.57	0.64	25.2	0.2	21.4	0.062	0.001	89.9	7.37	2.47	1.715	60.7	0.016	106.5
ARSS0054	297623	9475991	24 S	0.0017	0.043	0.94	195.5	56.1	143.5	5.19	0.55	14.5	0.4	38.3	0.085	0.004	59	12.9	1.49	1.12	139	0.055	74.4
ARSS0056	295660	9474896	24 S	0.0021	0.04	1.29	96.9	32.3	152.5	4.39	0.22	7.4	0.36	25.6	0.095	0.017	28.4	10.15	0.92	1.01	156.5	0.035	57.9
ARSS0057	295748	9475032	24 S	0.001	0.047	1.3	356	59.3	65.7	4.73	0.65	16.6	0.33	38	0.07	0.0005	91.6	11	1.7	1.12	93	0.076	80.1
ARSS0058	296127	9474982	24 S	0.0024	0.043	0.95	91.3	52.3	78.5	6.91	0.18	10.6	0.64	20.3	0.036	0.013	35.7	16.35	1.56	1.365	312	0.004	58.5
ARSS0059	296061	9475010	24 S	0.0018	0.061	1.3	122.5	55.6	111.5	6.51	0.22	7.3	0.57	30.7	0.06	0.009	32.9	16.65	1.46	1.72	285	0.015	74.1
ARSS0060	292485	9474000	24 S	0.0058	0.113	1.01	135	21.8	433	8.37	0.3	8.4	0.46	22.9	0.093	0.039	23	27.1	1.22	2.79	226	0.023	108.5
ARSS0061	292531	9474150	24 S	0.0095	0.028	3.23	131	53.7	430	14.95	0.15	4.7	2.3	53.8	0.11	0.039	20.2	32.6	1.02	4.26	517	0.009	99.8
ARSS0062	293776	9474802	24 S	0.0043	0.09	1.52	134	35	332	6.97	0.21	6.7	0.68	30.2	0.086	0.032	18.7	20.4	0.95	1.79	209	0.019	74.7
ARSS0063	293903	9474942	24 S	0.005	0.115	1.52	132	40.6	344	6.75	0.31	9.4	0.44	40.2	0.105	0.031	27.7	18.25	0.93	1.58	178.5	0.026	67.7
ARSS0064	293270	9474024	24 S	0.003	0.106	1.4	201	32.7	296	7.57	0.26	5.2	0.95	26.1	0.112	0.022	27.2	19.85	1.29	3.4	269	0.014	114.5
ARSS0065	293319	9474077	24 S	0.0045	0.081	1.2	155	53.6	339	7.91	0.42	7.3	0.52	50.7	0.1	0.022	30.8	20.4	1.22	1.065	218	0.027	86
ARSS0066	292351	9468462	24 S	0.0017	0.065	3.28	215	58.1	45.8	4.48	0.51	14	1.88	29.3	0.084	0.003	42.4	6.47	1.46	1.915	78.6	0.023	55.8
ARSS0070	293057	9468828	24 S	0.0008	0.036	7.08	232	32	20.7	2.86	0.25	8.9	1.99	18.35	0.063	0.002	17.95	3.56	0.94	3.59	57.8	0.043	44.5
ARSS0072	292706	9467963	24 S	0.0008	0.045	3.28	178	44.2	24.5	3.39	0.32	8.9	1.92	19.25	0.067	0.0005	31.6	4.63	1.02	2.47	58.4	0.039	42
ARSS0074	293226	9468350	24 S	0.0014	0.072	3.08	137.5	43.1	30.4	3.56	0.25	7.5	1.67	19.4	0.054	0.0005	32	6.77	1.3	2.75	60.1	0.039	39
ARSS0079	297138	9469097	24 S	0.0021	0.06	1.44	180.5	42.9	121.5	5.2	0.33	8.7	0.8	25.9	0.096	0.005	42.1	12.35	1.2	9.22	149.5	0.023	66.3
ARSS0093	297167	9471715	24 S	0.002	0.058	1.68	132.5	39.8	128.5	4.95	0.31	6.5	0.9	21.8	0.088	0.004	34.9	15.1	1.45	1.975	184.5	0.015	63.5
ARSS0096	297024	9470278	24 S	0.0017	0.054	1.88	184	48.8	137.5	5.7	0.38	10.4	0.56	31.6	0.079	0.004	42.6	15.15	1.29	1.775	175.5	0.02	70.9
ARSS0100	298662	9471188	24 S	0.0008	0.054	1.76	576	25.3	36.4	6.22	0.21	9.3	0.38	15.9	0.097	0.0005	37.7	9.26	1.25	1.43	80.2	0.01	36.9
ARSS0101	299334	9474031	24 S	0.0028	0.054	0.99	185	52.9	79.8	5.36	0.28	8.5	0.35	28.6	0.064	0.0005	45.2	15.65	1.69	1.395	203	0.014	69.6
ARSS0109	284399	9443349	24 S	0.0009	0.041	1.11	312	104	64.1	5.24	0.64	38	0.29	97.9	0.051	0.004	74.4	17.15	1.8	1.44	106	0.041	68.7
ARSS0113	297736	9483288	24 S	0.002	0.057	2.2	282	42.8	80.8	5.76	0.69	19.6	0.8	29.5	0.105	0.0005	66.8	14.2	2.32	4.85	137.5	0.023	117
ARSS0115	297285	9483220	24 S	0.0017	0.127	2.36	310	45.7	111.5	4.7	0.34	18.4	0.74	36.8	0.115	0.012	36.8	12.05	1.15	5.85	152.5	0.033	114.5
ARSS0122	288194	9443112	24 S	0.0007	0.046	0.44	370	97.9	36.6	4.44	1.12	43.6	0.37	49.7	0.052	0.0005	114.5	11.4	2.22	1.325	80.4	0.051	103.5
ARSS0129	297807	9481437	24 S	0.0024	0.056	1.12	165.5	77.9	116.5	6.16	0.22	7.2	0.28	75.2	0.041	0.004	26.7	17.9	1.27	1.11	230	0.011	86.3
ARSS0130	296913	9481279	24 S	0.0032	0.099	1.43	203	58.6	208	7.19	0.14	4.5	0.6	39.9	0.056	0.018	21	22	1.05	1.475	257	0.039	102
ARSS0131	296911	9481218	24 S	0.0014	0.053	1.29	172	27.4	81.2	3.8	0.21	6.8	0.46	18.7	0.066	0.001	32.8	9.09	1.14	1.585	103	0.029	50.4
ARSS0132	297889	9480848	24 S	0.0024	0.084	0.63	179.5	19.2	29.2	2.78	0.35	10	0.24	10.3	0.061	0.0005	68.6	6.54	1.89	1.835	58.2	0.071	73.2
ARSS0133	296598	9479666	24 S	0.004	0.076	0.71	187.5	40.9	163.5	4.48	0.28	10.4	0.57	37.5	0.093	0.009	35.6	13	0.98	2.4	168	0.07	78.8
ARSS0134	296552	9479545	24 S	0.0019	0.085	0.66	155	53.1	164	5.23	0.44	15.2	0.34	35	0.06	0.008	60.8	17.65	1.74	2.3	167.5	0.012	88.9
ARSS0135	296544	9478332	24 S	0.0024	0.075	1.76	182.5	71.9	186.5	6.28	0.54	16.4	0.98	47.5	0.071	0.02	71.4	18.6	1.79	1.91	168	0.039	73.5
ARSS0136	295531	9478377	24 S	0.0024	0.09	0.85	145.5	57.1	234	7.02	0.13	4.4	0.42	36.4	0.052	0.015	12.95	25.3	1.1	1.99	268	0.005	99.4
ARSS0137	295423	9478150	24 S	0.0067	0.067	0.8	102	31.8	269	6.76	0.14	4.1	0.61	44	0.12	0.019	8.52	18.45	0.95	0.453	279	0.038	95.6
ARSS0138	295602	9477098	24 S	0.0013	0.069	1.5	196	68	154	5.62	0.74	20.1	0.53	56.5	0.077	0.006	93	17.25	1.82	1.825	143.5	0.037	75.5
ARSS0139	295606	9477169	24 S	0.0041	0.111	0.82	129	49.7	374	7.17	0.31	7.9	0.26	47.8	0.104	0.023	29.2	26.3	1.07	0.648	151.5	0.025	82.2
ARSS0140	296122	9477138	24 S	0.0003	0.05	1.06	268	104	51.2	5.14	1.35	27.5	0.78	54.5	0.052	0.0005	133.5	13.7	2.74	2.27	115.5	0.067	92.1
ARSS0141	290425	9444978	24 S	0.0001	0.04	0.83	349	107.5	49.8	4.09	1.14	31	0.45	68.9	0.046	0.003	111.5	11.35	1.98	1.33	81.3	0.104	76.6
ARSS0142	290420	9444864	24 S	0.0108	0.04	1.1	423	110	55.2	5.1	1.04	37.4	1	66.5	0.022	0.001	120.5	12.7	1.71	3.46	87.6	0.063	86.3
ARSS0143	294480	9476769	24 S	0.0023	0.051	3.1	70.2	26.5	165.5	4.88	0.1	2.5	1.31	17.45	0.086	0.008	7.09	11.65	0.8	1.465	147.5	0.014	48.5
ARSS0144	294489	9476720	24 S	0.0018	0.07	1.1	177.5	33.3	224	6.25	0.3	5.3	0.38	29.1	0.099	0.009	31.3	20.4	1.1	1.82	218	0.006	76.4
ARSS0145	295655	9476657	24 S	0.0015	0.067	1.8	206	58.6	176.5	6.54	0.53	13.6	0.7	34.9	0.074	0.011	73.7	20.9	2.06	2.06	204	0.017	88.2
ARSS0146	295702	9476688	24 S	0.0001	0.058	1.12	294	80.8	48.4	4.69	1.23	27.4	0.53	40.4	0.056	0.001	136.5	11.35	2.27	1.73	97	0.096	81.2
ARSS0147	295638	9475823	24 S	0.0027	0.06	0.28	133	112	76.2	6.45	0.09	11.1	0.06	62.5	0.008	0.002	12.95	24.7	1.12	1.94	211	0.002	79.7
ARSS0148	296132	9477103	24 S	0.0036	0.078	1.22	183.5	56.7	239	6.18	0.47	11	0.44	47	0.088	0.009	52.9	21.1	1.26	1.085	157	0.032	89.5
ARSS0149	296301	9475789	24 S	0.0014	0.038	1.2	102	36.6	105.5	5.86	0.16	5.8	0.45	18.2	0.046	0.009	25.5	18.85	1.74	1.7	227	0.014	53.4

Appendix 2 JORC Code, 2012 Edition – Table 1

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	▪ *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* ▪ *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* ▪ *Aspects of the determination of mineralisation that are Material to the Public Report.* ▪ *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	▪ *Stream sediment sampling was carried out in drainages over 500 metres long with spacing planned at approximate 1 km on drainages.* ▪ *Stream sediment samples weighed approximately 1 kg each. Sample is pre-processed to a -10 micron sample fraction that is submitted to the laboratory. They are not considered representative of the possible grade of mineralisation at depth.* ▪ *Samples show improved results for repeatability and a lack of nugget effects compared to -80# samples* .
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 undertaken*

Criteria	JORC Code Explanation	Commentary
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 undertaken*
Logging	▪ *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* ▪ *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* ▪ *The total length and percentage of the relevant intersections logged.*	▪ *No drilling undertaken* ▪ *Stream sediment sampling is subjective however the fraction sampled and the preparation and analytical procedures used make the samples readily compared and more representative than -80 # samples.*
Sub-sampling techniques and sample preparation	▪ *If core, whether cut or sawn and whether quarter, half or all core taken.* ▪ *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* ▪ *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* ▪ *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* ▪ *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* ▪ *Whether sample sizes are appropriate to the grain size of the material being sampled.*	▪ *No drilling undertaken* ▪ *All samples were collected at 1 kg bulks in the field, screened at approximately 2.5 mm then securely packaged* ▪ *Sample preparation undertaken prior to sample dispatch to ALS at Belo Horizonte was to separate in an apparatus using Stokes Law to produce a nominal -10 micron fraction for dispatch to the lab after drying* ▪ *Sample representativity of the catchment was well represented in the -10 micron samples* .

Criteria	JORC Code Explanation	Commentary
Quality of assay data and laboratory tests	▪ *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, 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	▪ *The analytical techniques used are aqua regia digest and ICP-MS, the aqua regia digest method is a partial digest technique, compared to four acid or fusion digests and then ICP-Ms and are suitable for non-resource sampling in exploration work. ALS analytical code used was ME-MS41L.* ▪ *No standards duplicates or blanks accompany these initial samples that will not be used other than to indicate potentially interesting element contents of the variably weathered samples* ▪ *Checks of the analytical values of CRM's used by the laboratory against the CRM specification sheets were made to assess whether analyses were within acceptable limits* ▪
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.*	▪ *No verification samples analysed* ▪ *No adjustments were made to any data.* ▪ *No verification will be undertaken for these initial samples, which will not be used in any resource estimate. The samples are to determine the levels of Cu, Li and other valuable or geologically important elements in stream sediment samples*
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.*	▪ *Data points are measured by hand held Garmin 65 Multiband instruments with accuracy to 3 metres* ▪ *Grid system used is SIRGAS 2000 which is equivalent to WGS84 for hand held GPS instruments* ▪ *Elevations are measured by hand held GPS and are sufficiently accurate for this stage of exploration.* ▪ *Stream sediment sample sites are measured by hand held Garmin 65 multiband instruments with 3 metre accuracy in open conditions.*

Criteria	JORC Code Explanation	Commentary
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.*	▪ *Stream sediment sampling was carried out at approximately 1 km intervals on drainages over 500 metres long.*
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.*	▪ *No drilling undertaken.* ▪ *Many streams are controlled by regional structure which may also control mineralisation and may bias results to some degree. The close spacing of samples is thought to have removed much of the potential bias present.*
Sample security	▪ *The measures taken to ensure sample security.*	▪ *Stream sediment samples are taken to the GMN laboratory daily and kept under secure conditions. Prepared samples are securely packed and dispatched to ALS by reliable couriers or hand delivered by GMN personnel.*
Audits or reviews	▪ *The results of any audits or reviews of sampling techniques and data.*	▪ *No audits or reviews of the stream sediments sampling was undertaken.*

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.*	▪ *GMN holds 9 granted tenements in the Ararenda Project. GMN has 75% ownership of 9 granted tenements.* ▪ *There are no known serious impediments to obtaining a licence to operate in the area.*
Exploration done by other parties	▪ *Acknowledgment and appraisal of exploration by other parties.*	▪ *Modern exploration for IOCG copper mineralisation is known to have been carried out adjacent to GMN tenements and in one of the tenements. Artisanal prospecting has been carried out on the exploration licence areas for gold although no mineral occurrences have been recorded by the ANM.*
Geology	▪ *Deposit type, geological setting and style of mineralisation.*	▪ *Principal deposit type sought is IOCG type copper of post tectonic structurally controlled type similar to Olympic Dam. Post tectonic IOCG mineralisation is known regionally and associated IP responses extend into one tenement.*
Drill hole Information	▪ *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* ▪ *If the exclusion of this information is justified on the basis that the*	▪ *No drilling undertaken* ▪ *Locations of all stream sediment samples and of anomalies are shown on maps in this report. A list of selected analyses is included in Table 2.*

Criteria	JORC Code Explanation	Commentary
	information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
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.*	▪ *No drilling undertaken, no cut off grades applied* ▪ *All sample results were included in the interpretations of the stream sediment data and no cut off was applied to results.*
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 undertaken*
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.*	▪ *No drilling undertaken; plan views of tenement geochemical sample locations are provided*

Criteria	JORC Code Explanation	Commentary
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.*	▪ *The range of anomalous results in ppm is given for the principal elements in table 2 in the report .*
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.*	▪ *A significant scale IOCG type deposit with ore grade copper-gold mineralisation is known in the tenement surrounded by GMN. Detailed petrological and mineralogical studies including Induced Polarisation surveys have been carried out and modelled.* ▪ *Analytical methods used by GMN are partial extraction techniques and will not dissolve refractory minerals and pyrite or marcasite.*
Further work	▪ *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* ▪ *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	▪ *Additional work is grid soil sampling and mapping of outcrop to define additional areas for magnetic and IP surveys for gold and copper targets and for resource drilling on those targets. The existing areas of IP response need further survey work carried out to confirm depth extent of the chargeability anomalies and to close them off.* *Maps show target areas based on current stream sediment results which will probably be subject to change as further results are obtained.*