



IPO REPLACEMENT PROSPECTUS

LINQ MINERALS LIMITED
ACN 665 642 820

For an initial public offer of 37.5 million fully paid ordinary shares in the capital of the Company (**Shares**) at an issue price of \$0.20 each to raise a minimum of \$7.5 million (**Minimum Subscription**) and up to a maximum of 50 million Shares to raise up to \$10.0 million before costs (**Maximum Subscription**) (**Offer**).

The Offer is scheduled to close at 5.00pm (AWST) on 20 June 2025 unless extended or withdrawn.

Not for release to US wire services or distribution in the United States except by Linq Minerals to Approved US Investors.

Not for distribution elsewhere outside Australia and the United States.

Lead Managers



IMPORTANT INFORMATION

This is an important document that should be read in its entirety. If, after reading this Prospectus, you have any questions about the Shares being offered under this Prospectus or any other matter, you should consult your stockbroker, accountant, solicitor or other professional adviser.

The Shares offered by this Prospectus should be considered highly speculative.

IMPORTANT NOTICES

General

This Replacement Prospectus is dated 27 May 2025 and was lodged with the Australian Securities and Investments Commission (ASIC) on that date. The Replacement Prospectus supercedes the Company's original prospectus dated 20 May 2025 (**Original Prospectus**) that was lodged with ASIC on that date.

The ASIC, ASX Limited (**ASX**) and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

The Company has applied to ASX within 7 days after the date of the Original Prospectus for admission of the Company to the Official List of the ASX and quotation of its Shares on the ASX.

It is important that you read this Prospectus in its entirety and seek professional advice where necessary.

Overview of material changes from Original Prospectus

This Prospectus has been issued to provide additional disclosure in relation to the following matters, which are the material changes from the Original Prospectus:

- updating the Chairman's letter to provide further disclosures in relation to the risks the Company faces (in particular in relation to exploration success, additional funding, mineral resource estimates and key personnel) and how outstanding consideration owed to Sandfire for the acquisition of the Gilmore Project will be met;
- noting the Directors consider the funds raised from the Offer will provide sufficient working capital to meet its stated objectives over the 2 year period from Listing, subject to the risk that additional funding may be required in the circumstances detailed in section 8.1.2 of the Prospectus (in particular if the Company's exploration program is successful); and
- noting in section 1.2 the dilutionary effect if all Options are exercised.

Exposure Period

In accordance with Chapter 6D of the Corporations Act, the Original Prospectus was circulated during the seven day Exposure Period. The Exposure Period was not extended by ASIC..

Expiry Date

No Shares may be issued on the basis of this Prospectus later than 13 months after the date of the Original Prospectus.

No Investment Advice

This Prospectus does not provide investment advice and has been prepared without taking into account your financial and investment objectives, financial situation or particular needs (including financial or taxation issues). You should seek professional investment advice before subscribing for Shares under this Prospectus. The Company is not licensed to provide financial product advice in respect of its securities or any other financial products.

Risks

There are risks associated with an investment in the Company and the Shares offered under this Prospectus must be regarded as a highly speculative investment. The Shares offered under this Prospectus carry no guarantee with respect to return on capital investment, payment of dividends or the future value of the Shares. Some of the risks that investors and their professional advisors should consider before deciding whether to invest in the Company are set out in Section 8 of this Prospectus. There may be additional risks to those that should be considered in light of your personal circumstances.

No Cooling Off Period

Cooling off rights do not apply to an investment in Shares issued under this Prospectus. That means, in most circumstances, you cannot withdraw your Application once it has been accepted.

Conditional Offer

The Offer contained in this Prospectus is conditional on the:

- the Company raising the Minimum Subscription, being \$7.5 million, under the Offer; and
- ASX granting approval to admit the Company to the Official List on conditions which the Directors are confident can be satisfied.

If these conditions are not satisfied, then the Offer will not proceed, and the Company will repay all application monies received under the Offer in accordance with the Corporations Act.

Electronic Prospectus and Application Form

A copy of this Prospectus can be downloaded from the website of the Company at www.lingminerals.com. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian resident and must only access this Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. The Application Form may be generated by software accessible by the same means as the Prospectus. If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please contact the Company and the Company will send you, for free, either a hard copy or a further electronic copy of this Prospectus or both.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, such Application Form was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

Geographic Restrictions

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should observe any of these restrictions. Failure to comply with these restrictions may violate securities laws.

This Prospectus does not constitute an offer of Shares in any place in which, or to any person to whom, it would not be lawful to make such an offer. In particular, this Prospectus may not be distributed to any person, and the Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act").

The Shares are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;

- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the “SFO”).

Accordingly, this document may not be distributed, and the Shares may not be offered or sold, in Hong Kong other than to “professional investors” (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

Singapore

This Prospectus and any other materials relating to the Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this Prospectus and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of Shares, may not be issued, circulated or distributed, nor may the Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Shares and Futures Act 2001 of Singapore (the “SFA”) or another exemption under the SFA.

This Prospectus has been given to you on the basis that you are an “institutional investor” or an “accredited investor” (as such terms are defined in the SFA). If you are not such an investor, please return this Prospectus immediately. You may not forward or circulate this Prospectus to any other person in Singapore.

Any offer is not made to you with a view to the Shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

United Kingdom

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as

amended (“FSMA”)) has been published or is intended to be published in respect of the Shares.

The Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to “qualified investors” within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (“FPO”), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together “relevant persons”). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

European Union

This document has not been, and will not be, registered with or approved by any securities regulator in the European Union. Accordingly, this document may not be made available, nor may the Shares be offered for sale, in the European Union except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the “Prospectus Regulation”).

In accordance with Article 1(4)(a) of the Prospectus Regulation, an offer of Shares in the European Union is limited to persons who are “qualified investors” (as defined in Article 2(e) of the Prospectus Regulation).

United States

This Prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

The Shares may be offered and sold in the United States only to:

- institutional accredited investors within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9) and (12) under the US Securities Act; and
- dealers or other professional fiduciaries organized or incorporated in the United States that are acting for a discretionary or similar account (other than an estate or trust) held for the benefit or account of persons that are not US persons and for which they exercise investment discretion, within the meaning of Rule 902(k)(2)(i) of Regulation S under the US Securities Act.

Notice to investors in Canada (British Columbia, Ontario and Quebec provinces)

This Prospectus constitutes an offering of Shares only in the Provinces of British Columbia, Ontario and Quebec (the **Provinces**), only to persons to whom Shares may be lawfully distributed in the Provinces, and only by persons permitted to sell such securities. This Prospectus is not a prospectus, an advertisement or a public offering of securities in the Provinces. This document may only be distributed in the Provinces to persons who are “accredited investors” within the meaning of National Instrument 45-106 – Prospectus Exemptions, of the Canadian Securities Administrators.

No securities commission or authority in the Provinces has reviewed or in any way passed upon this Prospectus, the merits of the Shares or the offering of the Shares and any representation to the contrary is an offence.

No prospectus has been, or will be, filed in the Provinces with respect to the offering of Shares or the resale of such securities. Any person in the Provinces lawfully participating in the offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Province. Furthermore, any resale of the Shares in the Provinces must be made in accordance with applicable Canadian securities laws. While such resale restrictions generally do not apply to a first trade in a security of a foreign, non-Canadian reporting issuer that is made through an exchange or market outside Canada, Canadian purchasers should seek legal advice prior to any resale of the Shares.

The Company as well as its directors and officers are located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons are located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

Any financial information contained in this Prospectus has been prepared in accordance with Australian Accounting Standards and also comply with International Financial Reporting Standards and interpretations issued by the International Accounting Standards Board. Unless stated otherwise, all dollar amounts contained in this Prospectus are in Australian dollars.

Statutory rights of action for damages and rescission. Securities legislation in certain Provinces may provide a purchaser with remedies for rescission or damages if an offering memorandum contains a misrepresentation, provided the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's Province. A purchaser may refer to any applicable provision of the securities legislation of the purchaser's Province for particulars of these rights or consult with a legal adviser.

Certain Canadian income tax considerations. Prospective purchasers of the Shares should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding or disposition of the Shares as there are Canadian tax implications for investors in the Provinces.

Language of documents in Canada. Upon receipt of this Prospectus, each investor in Canada hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the Shares (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se

rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d'achat ou tout avis) soient rédigés en anglais seulement

JORC Code

It is a requirement of the ASX Listing Rules that the reporting of Exploration Results and Mineral Resources in Australia comply with the Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves 2012 Edition (“**JORC Code**”). Investors outside Australia should note that, while estimates of mineral resources by the Company in this Prospectus comply with the JORC Code (such JORC Code-compliant mineral resources being “Mineral Resources”), they may not comply with the relevant guidelines in other countries and, in particular, do not comply with National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (the “**Canadian NI 43-101 Standards**”). Information contained in this Prospectus describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian securities laws. You should not assume that quantities reported as “resources” will be converted to reserves under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.

Competent Persons' Statements

Refer to the Independent Technical Assessment Report in Schedule 3 for Competent Person Statements in relation to the Exploration Results and Mineral Resources referred to in this Prospectus.

This Prospectus contains statements attributable to third parties. These statements are made or based upon statements made in previous technical reports that are publicly available from either government departments or the ASX. The authors of these previous reports have not consented to the statements' use in this Prospectus, and these statements are included in accordance with ASIC Corporations (Consents to Statements) Instrument 2016/72.

Forwarding-looking Statements

This Prospectus may contain forward-looking statements, which may be identified by words such as “may”, “could”, “believes”, “estimates”, “expects” or “intends” and other similar words that connote risks and uncertainties. Certain statements, beliefs, and opinions contained in this Prospectus, in particular those regarding the possible or assumed future financial or other performance, industry growth or other trend projections are only predictions and subject to inherent risks and uncertainties. No financial forecasts have been prepared by the Company.

Except as required by law, and only to the extent so required, neither the Company, its Directors nor any other person gives any assurance that the results, performance or achievements expressed or implied by any forward looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on such forward looking statements. Any forward-looking statements are subject to various risk factors, many of which are beyond the control of the Company and its Directors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements.

The business, financial condition, operating results and prospects of the Company may change after the date of this Prospectus. You should be aware that past performance is not indicative of future performance. Any new or change in circumstances that arise after the date of this Prospectus will be disclosed by the Company to the extent required, and in accordance with, the Corporations Act.

Forward looking statements should be read in conjunction with risk factors set out in Section 8 and other information in this Prospectus.

This Prospectus, including the Independent Technical Assessment Report in Schedule 3, uses market data and third-party estimates, assumptions and projections. There is no assurance that any of the third-party estimates, assumptions or projections contained in this information will be achieved. The Company has not independently verified this information.

This Prospectus also includes trademarks, trade names and service marks that are the property of other organisations.

No Reliance

No person is authorised to give any information or to make any representation in connection with the Offer in this Prospectus which is not contained in the Prospectus or incorporated by reference. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer.

Privacy

If you apply for Shares, you must provide personal information to the Company, the Share Registry, and Lead Managers. The Company, the Share Registry and the Lead Managers will collect, hold and use your personal information in order to assess your Application, service your needs as an investor, provide facilities and services that you request and carry out appropriate administration. If you do not provide the information requested in the Application Form, the Company, the Share Registry and the Lead Managers may not be able to process or accept your Application.

If an Applicant becomes a Shareholder, the Corporations Act requires the Company to include information about the Shareholder (including name, address and details of Shares held) in its public register of members. The information contained in the Company's register of members, must remain there even if that person ceases to be a Shareholder. Information contained in the Company's register of members is also used to facilitate dividend payment, communicate financial results and annual reports and other information that the Company may wish to communicate to its Shareholders, together with any requirements to comply with legal and regulatory requirements.

In submitting an Application, you agree that the Company, the Share Registry and the Lead Managers may communicate with you in electronic form or contact you by telephone in relation to the Offer. Under the Privacy Act, you may request access to your personal information held by the Company, the Share Registry and the Lead Managers by contacting the Company Secretary by post to the Company's registered office or by email to info@linqminerals.com.

Website

The Company's website and its contents do not form part of this Prospectus and are not to be interpreted as part of, nor incorporated into, this Prospectus.

Photographs and Diagrams

Photographs used in this Prospectus which do not have descriptions are for illustration only and should not be interpreted to mean that any person shown endorses the Prospectus or its contents or that the assets shown in them are owned by the Company. Diagrams used in this Prospectus are illustrative only and may not be drawn to scale.

Defined Terms

Unless the contrary intention appears, or the context otherwise requires, words and phrases contained in this Prospectus have the same meaning and interpretation as given in the Corporations Act

and capitalised terms have the meaning given in the Glossary in Section 12.

Financial Amounts

All financial amounts contained in this Prospectus are expressed in Australian dollars (Australian dollars or \$), unless otherwise stated. Any discrepancies between totals and sums of components in figures and tables contained in this Prospectus are due to rounding.

Time

All references to time in this Prospectus are references to Australian Western Standard Time.

Enquiries

If you are in any doubt as to how to deal with any of the matters raised in this Prospectus, you should consult your broker or legal, financial or other professional adviser without delay. Should you have any questions about the Offer or how to accept the Offer, please call the Company's Share Registry, on 1300 288 664.

CORPORATE DIRECTORY

Directors

Clive Donner – Executive Chair
Harrison Patrick Donner – Executive Director
Michael George Gibson – Executive Director
Geoffrey Michael Jones – Non-Executive Director
Dr Evan Kirby – Non-Executive Director

Company Secretary (until Listing)

Harrison Patrick Donner

Proposed Company Secretary and CFO

Kyla Garic

Registered office

Suite 7
63 Shepperton Road
Victoria Park, WA 6005

Principal Place of Business

LinQ House
Level 1
17 Ord Street
West Perth, WA 6005

Telephone: +61 415 361 224
Email: info@lingminerals.com
Website: www.lingminerals.com

Proposed ASX Code

LNQ

Lead Managers

Bell Potter Securities Limited
Level 38, Aurora Place
88 Philip Street
Sydney NSW 2000

Alpine Capital Pty Ltd
Level 8
25 Bligh Street
Sydney NSW 2000

Share Registry*

Automic Pty Ltd
Telephone: 1300 288 664 (within Australia)
+61 2 9698 5414 (outside Australia)
Email: hello@automic.com.au
Website: www.automicgroup.com.au

Solicitors

EMK Lawyers Pty Ltd
Unit 1, 519 Stirling Highway
Cottesloe WA 6011

Investigating Accountant

BDO Corporate Finance Australia Pty Ltd
Level 9, Mia Yellagonga Tower 2
5 Spring Street
Perth, WA 6000

Auditor*

BDO Audit Pty Ltd
Level 9, Mia Yellagonga Tower 2
5 Spring Street
Perth, WA 6000

Independent Technical Assessor

Agricola Mining Consultants Pty Ltd
P.O. Box 473
South Perth WA 6951

*This entity has been included for information purposes only.
They have not been involved in the preparation of this
Prospectus.

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SCHEDULE 1 INDEPENDENT LIMITED ASSURANCE REPORT

SCHEDULE 2 INDEPENDENT TENEMENT REPORT

SCHEDULE 3 INDEPENDENT TECHNICAL ASSESSMENT REPORT

APPLICATION FORM

1. LETTER FROM THE CHAIR

Dear Investor,

On behalf of the Board of Directors, I am pleased to offer you the opportunity to become a shareholder in **LinQ Minerals Limited (LinQ Minerals or the Company)**.

The Company owns 100% of a significant tenement position of ~597km² in the western limb of the world class Macquarie Arc in New South Wales, Australia. The Macquarie Arc is well renowned for its significant epithermal gold and porphyry copper gold discoveries including the Cadia, Northparkes and Lake Cowal Mines.

LinQ Minerals represents a rare opportunity to invest in a large scale epithermal and porphyry district in a tier-1 jurisdiction.

In August 2024, LinQ Minerals released a **mineral resources estimate (MRE) of approximately 516Mt containing ~3.7Moz Au and ~1.2Mt Cu** for the Gilmore Project (2024 Project MRE)¹.

LinQ Minerals' immediate priority is to drill test the significant exploration potential that exists within our tenement package, as we believe there are potentially "game changing" discoveries from at least 20 identified porphyry and epithermal related prospects at varying levels of prospect maturity. Our initial focus will be on drill testing a number of known mineralised prospects in the central and southern zones of our tenement belt.

LinQ Minerals' will also undertake work to advance our brownfield gold project within the Gilmore Project, comprising the Gidginbung gold deposit and the adjacent porphyry gold copper the Dam deposit (**Southern Startup**). The intent is to upgrade and extend the known epithermal gold and porphyry copper-gold resources at Gidginbung and the Dam, and potentially other nearby deposits.

Gidginbung was previously mined between 1987 and 1996 when the gold price was ~A\$460/oz. The combined MRE of our Southern Startup is approximately **55Mt containing ~1.2 Moz Au and ~120Kt Cu** (~60% Indicated, ~40% Inferred) (**Southern Startup MRE**)².

The Company's investment highlights include:

- **Six deposits in 2024 Project MRE** - All six deposits included in the 2024 Project MRE commence from near surface and are open along strike and down dip and are prospective for extension of the mineralisation providing a strong geological rationale for additional resource upgrades with further drilling.
- **High priority copper/gold drill prospects** – In addition to the deposits already in the 2024 Project MRE, exciting exploration potential exists to pursue a number of identified prospective porphyry and epithermal prospects.
- **Scale** - The Gilmore Project contains a significant global MRE with multiple development options that could potentially provide a mining opportunity with substantial scale and mine life.
- **Brownfield advantages** - The brownfields Southern Startup alone has a MRE of approximately **55Mt containing ~1.2Moz Au and ~120Kt Cu** calculated to a depth of only ~300m and preliminary studies are planned to advance the project.
- **Infrastructure** - Located in the same region as other major porphyry and epithermal resources at Cadia, Lake Cowal and Northparkes, the Gilmore Project has the advantage of existing rail, road, water and

¹ Reported in accordance with the JORC Code and estimated and classified by a Competent Person as defined by the JORC Code (2012). Sulphide Porphyry MRE at a 0.2% CuEq Cut-off, Gidginbung MRE and Mandamah Oxide MRE at a 0.3g/t Au Cut-off. Refer to Table 2.1 in Section 4.6 for indicated and inferred categories, tonnages, grades and cut-offs and the ITAR in Schedule 3 for further details including JORC Table 1 information and Competent Person Statements.

² Reported in accordance with the JORC Code and estimated and classified by a Competent Person as defined by the JORC Code (2012). Dam Porphyry Mineral Resources at a 0.4% CuEq Cut-off, Gidginbung Mineral Resource at a 0.5g/t Au Cut-off. Refer to Table 2.2 in Section 4.6 for indicated and inferred categories, tonnages, grades and cut-offs and the ITAR in Schedule 3 for further details including JORC Table 1 information and Competent Person Statements

power infrastructure in very close proximity to our project.

- **Data Base and information** - The Gilmore Project benefits from a substantial data base spanning 4 decades of previous drilling, geological information and some concept studies which has been transferred into a modern external database that has allowed us to review the past data quickly and efficiently.
- **Management** - The board and management team have a strong mix of commercial, execution, geological and exploration project generation experience focused on maximising shareholder value.
- **Value proposition** - We believe the value proposition for shareholders (based on the Southern Startup deposits alone), of ~A\$15/oz for 1.7Moz³, represents exceptional value for an asset of this scale, location and quality.

Under this Prospectus, the Company is seeking to raise a minimum of \$7.5 million via the issue of 37.5 million Shares at an issue price of \$0.20 per Share with a maximum subscription of 50 million Shares to raise up to \$10.0 million. Bell Potter and Alpine Capital are the Lead Managers to the Offer.

The funds raised through the Public Offer will be used primarily to drill high priority mineralised prospects in the central and southern areas and also to advance the Southern Startup project as set out in the use of funds table in Section 1.5. Approximately \$1.5 million of funds raised from the Offer will also be used to pay deferred consideration owed by mid July 2026 to Sandfire Resources Ltd (**Sandfire**) which sold the Gilmore Project to the Company in July 2023.⁴

In anticipation of raising funds under this Offer, the Company has been finalising plans to commence drilling at its main prospects as soon as practicable.

This Prospectus contains detailed information about the Offer, the Company and the risks of participating in a speculative investment of this nature. The Company faces the usual risks associated with mineral exploration in NSW. In particular:

- **Exploration and Development:** there can be no assurance that future exploration of the Company's tenements will result in the discovery of an economic resource. Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited.
- **Additional Funding:** The Company will generate losses for the foreseeable future. While the funds to be raised under the Offer are considered sufficient to meet the stated objectives of the Company over a 2 year period, the Company will require additional funding for its activities. There can be no assurance that additional funding will be available when needed or, if available, the terms of the funding may not be favourable to the Company and might involve substantial dilution to Shareholders; and
- **Key Personnel:** The Company is substantially reliant on the expertise and abilities of its key personnel in overseeing the day-to-day operations of its exploration projects. There can be no assurance that there will be no detrimental impact on the Company if one or more of these key personnel cease their relationship with the Company. In such a circumstance it may be difficult to recruit a suitable replacement in the time required by the Company, especially given the current shortages in the New South Wales mining industry.
- **Mineral Resource Estimates:** Mineral resource estimates are expressions of judgement based on knowledge, experience, and industry practice. Estimates which were valid when originally calculated may alter significantly when new information or technologies become available. This may adversely affect the Company's financial performance, prospects and operations.

³ Calculated on Enterprise Value ~\$25.1m / 1.7Moz Au (Southern Startup MRE). 1.7Moz Au is based on the Dam Porphyry Mineral Resources at a 0.2% CuEq Cut-off, Gidginbung Mineral Resource at a 0.3g/t Au Cut-off. Refer to Table 2.2 in Section 4.6 for indicated and inferred categories, tonnages, grades and cut-offs and the ITAR in Schedule 3 for further details including JORC Table 1 information and Competent Person Statements

⁴ In addition, \$1,500,000 is payable in the 12 months following the Company achieving commercial production of ore from any of the Gilmore Project tenements under the sale and purchase agreement with Sandfire. It is anticipated this amount will be paid out of production revenue. Sandfire holds securities over the Gilmore Project to secure the deferred consideration. Refer to Sections 9.2 and 9.3 of this Prospectus for details.

I ask that prospective investors please take the time to review this Prospectus for a full appreciation of the quality of the Company's exploration Projects and details of the team that will develop and implement the Company's strategy.

We look forward to welcoming new shareholders on our journey as we seek to make meaningful exploration discoveries and advance our Southern Startup creating value for all stakeholders.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'Clive Donner', with a stylized, cursive script.

Clive Donner
Executive Chair
LinQ Minerals Limited

2. KEY OFFER INFORMATION

1.1 Important Dates

Event	Date
Lodgement of Replacement Prospectus with the ASIC	27 May 2025
Opening Date of the Offer	28 May 2025
Closing Date of the Offer	20 June 2025
Issue of Shares (Completion of Offer)	27 June 2025
Expected date for Admission to Official List and quotation of Shares on the ASX	4 July 2025

The above dates are indicative only and may change without notice. The Company, in conjunction with the Lead Managers, reserves the right to amend the indicative timetable, including by closing the Offer early or extending the Closing Date or accepting late applications, without prior notice, subject to the requirements of the Listing Rules and the Corporations Act.

The Company also reserves the right not to proceed with the Offer at any time before the issue of Shares to Applicants. The Exposure Period may be extended by ASIC by not more than seven (7) days pursuant to section 727(3) of the Corporations Act. The admission of the Company to the Official List of ASX and the commencement of quotation of the Shares are subject to confirmation from ASX.

1.2 Key Offer Statistics

Item	Minimum Subscription \$7.5 million	%	Maximum Subscription \$10.0 million	%
Issue price per Share under the Offer ⁽¹⁾	\$0.20		\$0.20	
Existing Shares on issue at date of Prospectus	125,751,019	77%	125,751,019	72%
Total number of Shares offered under the Offer	37,500,000	23%	50,000,000	28%
Total number of Shares on issue at ASX Listing ⁽²⁾	163,251,019	100%	175,751,019	100%
Indicative undiluted market capitalisation at ASX Listing ⁽³⁾	\$32,650,204		\$35,150,204	
Existing Options on issue at ASX Listing ⁽⁴⁾	14,666,669		14,666,669	
Bell Potter Options ⁽⁵⁾	3,265,020		3,515,020	
Broker Options ⁽⁶⁾	500,000		500,000	
Total number of Options on issue at ASX Listing ⁽⁷⁾	18,431,689		18,681,689	
Cash proceeds to be received under the Offer (before costs)	\$7.5 million		\$10.0 million	
Ownership by investors under the Offer at ASX Listing ⁽⁸⁾	23%		28%	

Notes:

- (1) Shares may not trade at this price upon listing.
- (2) The total number of Shares on issue on completion of the Offer includes Shares anticipated to be subject to escrow as described in Section 6.8 and assumes no existing Options are exercised before Listing.
- (3) Based on the Offer issue price and the total number of Shares on issue on completion of the Offer. Assumes no existing Options are exercised.
- (4) Consisting of 13,333,335 Unquoted Options (\$0.30 exercise price, expiring 3 years from Listing) and 1,333,334 Options (\$0.20 exercise price, expiring 3 years from Listing). Refer to Section 10.3 for details.
- (5) Unquoted Bell Potter Options (\$0.30 exercise price, expiring 3 years from Listing) equal to 2% of the Shares on issue at Listing being between 3,265,020 Bell Potter Options (Minimum Subscription) and 3,515,020 Bell Potter Options (Maximum Subscription). Refer to Section 10.4 for details.
- (6) Up to 500,000 Unquoted Broker Options (\$0.30 exercise price, expiring 3 years from Listing) to be issued to brokers and other capital raising service providers nominated by the Company as consideration for securing subscriptions to the Offer. Refer to Section 10.4 for details.

- (7) If all Options on issue at Listing are exercised, Shareholders will be diluted between 10.1% (Minimum Subscription basis) and 9.6% (Maximum Subscription basis), assuming no further Shares are issued.
- (8) Assumes no other Shares are issued and assumes no existing Shareholders subscribe under the Offer. Assuming no Options are exercised before ASX Listing, the Options will comprise between approximately 11% of undiluted Shares on issue at listing.

1.3 Gilmore Project⁵

LinQ Minerals Limited (**LinQ Minerals** or the **Company**) is an Australian exploration company that owns 100% of the Gilmore gold-copper project located between Temora and West Wyalong in central west NSW (see Figure 1). The Gilmore Project hosts the full suite of the Macquarie Arc intrusive related gold-copper systems (analogues to the nearby Cadia, Cowal and Northparkes systems, shown in Figure 1 below).

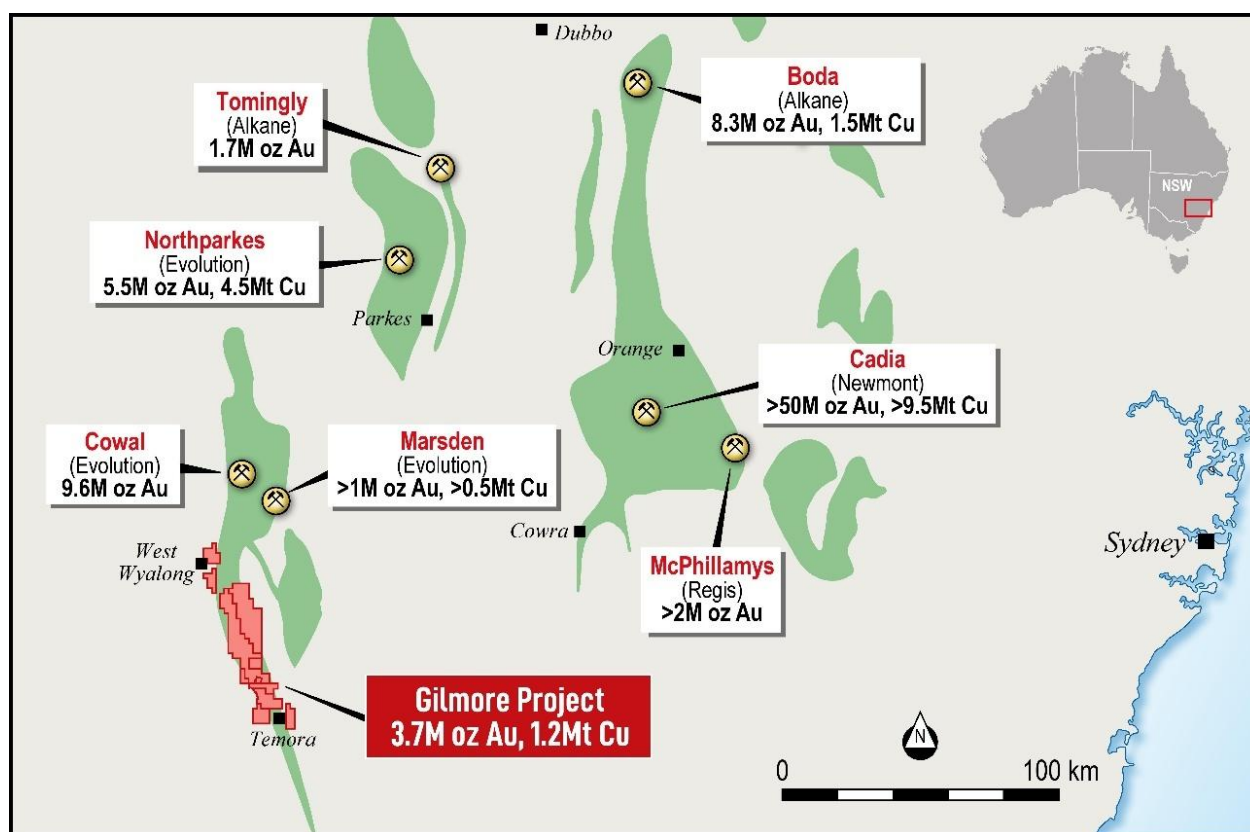


Figure 1: Regional Geological setting of the Gilmore Project showing neighbouring projects pre-production geological endowment for the Gilmore Project (Green shade represents Macquarie Arc volcanics).

In August 2024, LinQ Minerals released a **mineral resources estimate (MRE)** of approximately 516Mt containing ~3.7Moz Au and ~1.2Mt Cu across 6 deposits within the Gilmore Project (2024 Project MRE) comprising:

- ~469Mt sulphide porphyry copper and gold MRE at 0.2g/t Au and 0.2% Cu containing ~2.57Moz Au and ~1.15Mt Cu;
- ~35Mt sulphide MRE at 0.8g/t Au and 0.1% Cu containing ~0.84Moz Au and ~20Kt Cu; and
- ~12Mt oxide MRE at 0.7g/t Au and 0.1% Cu containing ~0.25Moz Au and ~10Kt Cu⁶.

The Gilmore Project contains a brownfields gold project comprising the Gidginbung gold deposit and adjacent porphyry gold copper the Dam deposit at the southern end of the Gilmore Project (**Southern Startup**).

⁵ The Gilmore Project consists of five exploration licences, ELs 5864, 6845, 8292, 8397 and EL 9738, together covering a total area of approximately 597km². Refer to the Solicitor's Report on Tenements in Schedule 2 for further details.

⁶ Reported in accordance with the JORC Code and estimated and classified by a Competent Person as defined by the JORC Code. Sulphide Porphyry MRE at a 0.2% CuEq Cut-off, Gidginbung MRE and Mandamah Oxide MRE at a 0.3g/t Au Cut-off. Refer to Figure 3 and Table 2 in Section 4 for the deposits, indicated and inferred categories, tonnages, grades and cut-offs and the ITAR in Schedule 3 for further details including JORC Table 1 information and Competent Person Statements.

Gidginbung was previously mined between 1987 and 1996 when the gold price was ~A\$460/oz. The combined MRE of the two deposits comprising the Southern Startup is **approximately 55Mt containing ~1.2Moz Au and ~120Kt Cu** (~60% Indicated, ~40% Inferred)⁷ (**Southern Startup MRE**) comprising:

- Gidginbung: ~21Mt at 1.0g/t Au, 0.1% Cu containing ~0.7Moz Au and ~10Kt Cu; and
- Dam: ~34Mt at 0.4g/t Au, 0.3% Cu (0.7% CuEq) containing ~0.5Moz Au and ~110Kt Cu⁸.

All of the six current deposits in the 2024 Project MRE have to date only been drilled to relatively shallow depths (300m to 450m depending on the deposit).

Enticingly, each of the deposits remain open at depth and along strike and the Company wishes to pursue both infill and step out drill testing with the ambition of further enhancing the quantity and grade of MREs.

Past exploration and geological review and analysis by LinQ Minerals has, in addition to the six deposits in the 2024 Project MRE, identified exciting exploration upside across the 40km strike length of known prospects in the Gilmore Project. The project benefits from a database compiled from over 40 years of exploration by various explorers and over 20 porphyry and epithermal related prospects have been identified at varying levels of prospect maturity. These prospects include Gidginbung North, MagH1, Fields and Woolshed in the Southern Zone, Donnington and Monza in the Central Zone and Kangaroo Hill in the Northern Zone.

The Company's immediate priority is to drill test a number of known mineralised prospects in the central and southern zones of the Gilmore Project. Of particular priority to the Company are well defined underlying porphyry intrusive prospects at Gidginbung North and at the recently discovered Donnington prospect.

1.4 How to Invest under the Offer

Applications for Shares under the Offer can only be made by completing and lodging an electronic Application Form or returning a valid Application Form attached to or accompanying this Prospectus. Instructions on how to apply for Shares are set out in Section 6.4 and on the Application Form.

1.5 Use of Funds

The Company intends to apply Offer funds following admission to the Official List of the ASX as follows:

Item	Minimum Subscription (\$7.5 million)		Maximum Subscription (\$10.0 million)	
	\$m	%	\$m	%
Available funds				
Existing cash reserves ⁽¹⁾	0.55	7%	0.55	5%
Funds from the Offer	7.50	93%	10.00	95%
Total	8.05	100%	10.55	100%
Use of Funds				
Exploration expenditure ⁽²⁾	3.50	43%	5.50	52%
Deferred consideration ⁽³⁾	1.50	19%	1.50	14%
Costs of the Offer ⁽⁴⁾	0.62	8%	0.77	7%
Working Capital ^{(5),(6)}	2.43	30%	2.78	27%
Total	8.05	100%	10.55	100%

⁷ Based on metal content.

⁸ Reported in accordance with the JORC Code and estimated and classified by a Competent Person as defined by the JORC Code. Sulphide Porphyry MRE at a 0.4% CuEq Cut-off, Gidginbung MRE at a 0.5g/t Au Cut-off. Refer to Figure 3 and Table 2 in Section 4 for the deposits, indicated and inferred categories, tonnages, grades and cut-offs and the ITAR in Schedule 3 for further details including JORC Table 1 information and Competent Person Statements.

Notes:

- (1) Being the Company's approximate cash reserves at the Prospectus Date.
- (2) Refer to Section 4 of this Prospectus and the ITAR in Schedule 3 for further details in respect of the proposed use of funds on exploration of the Company's Projects.
- (3) \$1,000,000 (plus interest of 8.77% pa calculated daily on that amount from 18 July 2025) is payable to Sandfire on 15 December 2025 and \$500,000 within 5 Business Days of 12 July 2026. In addition, \$1,500,000 is payable in the 12 months following the Company achieving commercial production of ore from any of the Gilmore Project tenements under the sale and purchase agreement with Sandfire. The Company anticipates this will be met from production revenue. Sandfire holds securities over the Gilmore Project to secure the deferred consideration. Refer to Sections 9.2 and 9.3 of this Prospectus for details.
- (4) Refer to Section 10.9 of this Prospectus for details of the Costs of the Offer.
- (5) General working capital may include wages, accounts payable, director fees, contractor fees, rent and outgoings, insurance, accounting, audit, legal, listing and registry fees, and other items of a general administrative nature. These funds may also be used for corporate expenditure items or in connection with any project, investment or acquisition, as determined by the Board at the relevant time.
- (6) To the extent that:
 - a) the Company's exploration activities warrant further exploration activities; or
 - b) the Company is presented with additional acquisition opportunities,the Company's working capital will fund such further exploration and acquisition costs (including due diligence investigations and expert's fees in relation to such acquisitions). Any amounts not so expended will be applied toward administration costs for the period following the initial 2-year period following the Company's quotation on ASX.

The above table is a statement of current intentions as at the date of this Prospectus. Investors should note that, as with any budget, the allocation of funds set out in the above table may change depending on a number of factors. The Directors consider the Company will have sufficient working capital on completion of the Offer to achieve its stated objectives over the 2 year period from Listing. Additional funds may be required in certain circumstances, in particular if the Company's exploration program is successful and the Company wishes to undertake activities beyond those detailed in its 2 year budget as set out in Section 6.2 of the ITAR in Schedule 3.

3. INVESTMENT OVERVIEW

This Section is a summary only and is not intended to provide full information for investors intending to apply for Shares offered under this Prospectus. This Prospectus should be read and considered in its entirety.

Item	Summary	Further information
A. Company and Business Overview		
Who is the issuer of this Prospectus?	LinQ Minerals Limited (ACN 665 642 820) (LinQ Minerals or the Company) (proposed ASX Code: LNQ).	
Who is the Company?	The Company was incorporated in WA on 9 February 2023 as a proprietary company limited by shares and converted to a public company limited by shares on 21 February 2025. The Company is a gold/copper focused exploration company which owns 100% of five (5) exploration licences located in central west NSW (the Gilmore Project). The Company acquired the Gilmore Project from Sandfire Resources in July 2023, with a total of \$3.0 million in deferred and contingent payments still owed to Sandfire.	Sections 4.1 and 9.2
What is the nature of the Company's Projects?	The Company's flagship exploration project is the advanced Gilmore Project located between Temora and West Wyalong in central west NSW. The Gilmore Project hosts the full suite of the Macquarie Arc intrusive related copper gold systems (analogues to the nearby Cadia, Cowal and Northparkes systems). The Company currently has six deposits with mineral resource estimates (MRE) reported in accordance with the JORC Code as well as advanced exploration prospects. The Gilmore Project consists of 5 exploration licences and covers a total area of approximately 597km². Refer to the Independent Tenement Report in Schedule 2 for further details.	Sections 4 and Schedules 2 and 3
Do the Projects have Mineral Resources	Yes - the Gilmore Project hosts a mineral resources estimate (MRE) of approximately 516Mt containing ~3.7Moz Au and ~1.2Mt Cu (2024 Project MRE) as detailed in the Independent Technical Assessment Report (ITAR) in Schedule 3⁹. The Southern Startup (being a brownfields gold project within the Gilmore Project) has an MRE of approximately 55Mt containing ~1.2 Moz Au and ~120Kt Cu (~60% Indicated, ~40% Inferred) (Southern Startup MRE)¹⁰.	Section 4.6 and Schedule 3
What are the Company's objectives?	The Company's objectives are to: • explore a number of well identified and highly prospective gold and copper prospects with a view to eventual resource definition by drilling; • expand the mineral resource base for the Gilmore Project by further resource drilling; and • assess the potential for mine development options on one or more of the above prospects, in particular the Southern Startup deposits at Gidginbung and the Dam.	Section 4.9

⁹ Reported in accordance with the JORC Code and estimated and classified by a Competent Person as defined by the JORC Code. Sulphide Porphyry MRE at a 0.2% CuEq Cut-off, Gidginbung MRE and Mandamah Oxide MRE at a 0.3g/t Au Cut-off. Refer to Table 2.1 in Section 4.6 for indicated and inferred categories, tonnages, grades and cut-offs and the ITAR in Schedule 3 for further details including JORC Table 1 information and Competent Person Statements.

¹⁰ Reported in accordance with the JORC Code and estimated and classified by a Competent Person as defined by the JORC Code. Dam Porphyry Mineral Resources at a 0.4% CuEq Cut-off, Gidginbung Mineral Resource at a 0.5g/t Au Cut-off. Refer to Table 2.2 in Section 4.6 for indicated and inferred categories, tonnages, grades and cut-offs and the ITAR in Schedule 3 for further details including JORC Table 1 information and Competent Person Statements

Item	Summary	Further information
What is the purpose of the Prospectus?	The purpose of this Prospectus is to: • raise sufficient funds to meet the Company's stated objectives; • provide a liquid market for the Company's Shares; • provide the broader business with the benefits of increased profile, transparency and credibility that arises from being a listed entity; and • satisfy the requirements for the admission of the Company to the Official List of ASX which will enable efficient trading of the Company's Shares, as well as to increase access to additional future funding after the Offer.	Section 6.2
What are the key risks of an investment in the Company?	The business, assets and operations of the Company are subject to certain risk factors that have the potential to influence the operating and financial performance of the Company in the future. These risks can impact on the value of an investment in the Securities of the Company. These risks include a variety of Company, industry specific and general risks, including (without limitation) the following: • Exploration and Development: There can be no assurance that future exploration of the Company's tenements will result in the discovery of an economic resource. Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited. The business of exploration, project development and, if the Company successfully commences production at any of its Projects, mining contains elements of significant risk, including in relation to technical, financial, legal and social matters. • Additional Funding: The Company will generate losses for the foreseeable future. While the funds to be raised under the Offer are considered sufficient to meet the stated objectives of the Company, the Company will require additional funding for its activities. There can be no assurance that additional finance will be available when needed or, if available, the terms of the financing may not be favourable to the Company. • Key Personnel: The Company is substantially reliant on the expertise and abilities of its key personnel in overseeing the day-to-day operations of its exploration Projects. There can be no assurance that there will be no detrimental impact on the Company if one or more of these employees cease their relationship with the Company. • Mineral Resource Estimates: Mineral resource estimates are expressions of judgement based on knowledge, experience, and industry practice. Estimates which were valid when originally calculated may alter significantly when new information or technologies become available. This may adversely affect the Company's financial performance, prospects and operations. • Liquidity: There can be no guarantee that there will be an active market for Shares or that the price of Shares will increase. If only the Minimum Subscription is raised, the free float of Shares available for trading is expected to be approximately 23% of issued Shares at listing and approximately 28% if the Maximum Subscription is raised (assuming all Shares under the Offer are issued to non-affiliated Shareholders). • Commodity Price: Changes in the market price of a range of commodities but in particular gold and copper, which in the past have been subject to material fluctuations, will affect the profitability of the Company's operations and its financial condition in the future, if the Company is able to develop and commence production. • Exchange Rate: The international price of gold and copper are typically denominated in United States dollars, whereas the income and expenditure of the Company with respect to the exploration Projects	Section 8

Item	Summary	Further information																												
	will be denominated in Australian dollars, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined by international markets. The Board aims to manage these risks by carefully planning its activities and implementing risk control measures. Some of the risks are, however, highly unpredictable and the extent to which the Board can effectively manage them is limited. Additional risk factors which will affect the Company are (non-exhaustively) disclosed at Section 8 of this Prospectus.																													
B. Directors, Senior Management and Substantial Holders																														
Who are the Directors and senior management?	<table><tr><th>Person</th><th>Title/Role</th></tr><tr><td>Clive Donner</td><td>Executive Chair</td></tr><tr><td>Michael Gibson</td><td>Executive Director</td></tr><tr><td>Harrison Donner</td><td>Executive Director (& Company Secretary until Listing)</td></tr><tr><td>Geoffrey Jones</td><td>Non-Executive Director</td></tr><tr><td>Dr Evan Kirby</td><td>Non-Executive Director</td></tr><tr><td>Kyra Garic</td><td>Proposed Company Secretary & CFO</td></tr><tr><td>Scott Munro</td><td>Chief Geologist</td></tr></table>	Person	Title/Role	Clive Donner	Executive Chair	Michael Gibson	Executive Director	Harrison Donner	Executive Director (& Company Secretary until Listing)	Geoffrey Jones	Non-Executive Director	Dr Evan Kirby	Non-Executive Director	Kyra Garic	Proposed Company Secretary & CFO	Scott Munro	Chief Geologist	Section 7												
Person	Title/Role																													
Clive Donner	Executive Chair																													
Michael Gibson	Executive Director																													
Harrison Donner	Executive Director (& Company Secretary until Listing)																													
Geoffrey Jones	Non-Executive Director																													
Dr Evan Kirby	Non-Executive Director																													
Kyra Garic	Proposed Company Secretary & CFO																													
Scott Munro	Chief Geologist																													
What benefits and interests do the Directors have in the Company?	The following table shows the total annual remuneration proposed to be paid to Directors and the relevant interests of Directors in Securities as at the date of this Prospectus. <table><tr><th>Director</th><th>Annual Remuneration ⁽¹⁾</th><th>Shares ⁽²⁾</th><th>Options ⁽³⁾</th></tr><tr><td>Clive Donner ⁽⁴⁾</td><td>\$225,000</td><td>81,574,478</td><td>6,666,667</td></tr><tr><td>Harrison Donner ⁽⁴⁾</td><td>\$200,000</td><td>81,574,478</td><td>6,666,667</td></tr><tr><td>Michael Gibson ⁽⁵⁾</td><td>\$75,000</td><td>20,562,163</td><td>3,333,334</td></tr><tr><td>Geoffrey Jones ⁽⁶⁾</td><td>\$53,812</td><td>0</td><td>0</td></tr><tr><td>Dr Evan Kirby ⁽⁶⁾</td><td>\$53,812</td><td>0</td><td>0</td></tr><tr><td>Total</td><td>\$607,624</td><td>102,136,641</td><td>10,000,001</td></tr></table> (1) Excludes compulsory superannuation (currently 11.5% per annum) and reasonable expenses incurred. Remuneration payments only commence upon the Company being admitted to the Official List of the ASX. . As such, the actual remuneration received for the current financial year (if any) will be a pro rata proportion of the above amounts. Refer to Sections 9.6 and 9.7 of this Prospectus for further details. (2) Does not include any Shares that Directors may take up under the Offer. (3) \$0.30 each, expiring 3 years from Listing. Refer to Section 10.3 for details. (4) Shares and Options held indirectly by Woodcross Holdings Pty Ltd ATF Woodcross Trust (Woodcross), an associate of Directors Mr Clive Donner and Mr Harrison Donner. Mr Harrison Donner has temporarily relocated from Perth to Sydney to assist with the Company's Listing. The Company is providing him rental assistance, anticipated to cease within 2 months from Listing and cost up to ~\$20,000. (5) Shares and Options Held indirectly by Mr Gibson ATF Gibson Family Trust. (6) Mr Jones and Dr Kirby will be paid \$53,812 per annum plus statutory superannuation as Non-Executive Directors from the Company's ASX Listing. Refer to Section 9.7 of this Prospectus for further details. The Company leases its West Perth office space from Woodcross, an associate of Directors Clive and Harrison Donner, at a cost of ~\$31,900 pa plus GST. Lease payments totalling \$62,976 plus GST have been paid from 18 April 2023 to 30 April 2025.	Director	Annual Remuneration ⁽¹⁾	Shares ⁽²⁾	Options ⁽³⁾	Clive Donner ⁽⁴⁾	\$225,000	81,574,478	6,666,667	Harrison Donner ⁽⁴⁾	\$200,000	81,574,478	6,666,667	Michael Gibson ⁽⁵⁾	\$75,000	20,562,163	3,333,334	Geoffrey Jones ⁽⁶⁾	\$53,812	0	0	Dr Evan Kirby ⁽⁶⁾	\$53,812	0	0	Total	\$607,624	102,136,641	10,000,001	Section 7.2
Director	Annual Remuneration ⁽¹⁾	Shares ⁽²⁾	Options ⁽³⁾																											
Clive Donner ⁽⁴⁾	\$225,000	81,574,478	6,666,667																											
Harrison Donner ⁽⁴⁾	\$200,000	81,574,478	6,666,667																											
Michael Gibson ⁽⁵⁾	\$75,000	20,562,163	3,333,334																											
Geoffrey Jones ⁽⁶⁾	\$53,812	0	0																											
Dr Evan Kirby ⁽⁶⁾	\$53,812	0	0																											
Total	\$607,624	102,136,641	10,000,001																											

Item	Summary	Further information																									
Who are and will be the substantial Shareholders of the Company?	As at the date of this Prospectus, the following entities hold 5% or more of the total number of Shares on issue or will hold 5% or more on completion of the Offer (assuming none subscribe for and receive additional Shares pursuant to the Offer). <table><tr><th>Shareholder</th><th>Shares</th><th>Current %</th><th>Minimum Subscription (\$7.5m)</th><th>Maximum Subscription (\$10.0m)</th></tr><tr><td>Woodcross Holdings Pty Ltd ATF Woodcross Trust ¹</td><td>81,574,478</td><td>64.9%</td><td>50.0%</td><td>46.4%</td></tr><tr><td>Michael George Gibson ²</td><td>20,562,163</td><td>16.4%</td><td>12.6%</td><td>11.7%</td></tr><tr><td>Sam Investors Pty Ltd ATF Milenda Trust³</td><td>20,562,163</td><td>16.4%</td><td>12.6%</td><td>11.7%</td></tr><tr><td>Total</td><td>122,698,804</td><td>97.6%</td><td>75.2%</td><td>69.8%</td></tr></table> (1) Associate of Directors Mr Clive Donner and Mr Harrison Donner. (2) Held ATF Gibson Family Trust. (3) Controlled by Milan and Glenda Jerkovic. 228,828 Shares are directly held by Mr Milan Jerkovic.	Shareholder	Shares	Current %	Minimum Subscription (\$7.5m)	Maximum Subscription (\$10.0m)	Woodcross Holdings Pty Ltd ATF Woodcross Trust ¹	81,574,478	64.9%	50.0%	46.4%	Michael George Gibson ²	20,562,163	16.4%	12.6%	11.7%	Sam Investors Pty Ltd ATF Milenda Trust ³	20,562,163	16.4%	12.6%	11.7%	Total	122,698,804	97.6%	75.2%	69.8%	
Shareholder	Shares	Current %	Minimum Subscription (\$7.5m)	Maximum Subscription (\$10.0m)																							
Woodcross Holdings Pty Ltd ATF Woodcross Trust ¹	81,574,478	64.9%	50.0%	46.4%																							
Michael George Gibson ²	20,562,163	16.4%	12.6%	11.7%																							
Sam Investors Pty Ltd ATF Milenda Trust ³	20,562,163	16.4%	12.6%	11.7%																							
Total	122,698,804	97.6%	75.2%	69.8%																							
What benefits and interests do the Lead Managers have in the Company?	The Company has appointed Bell Potter Securities Limited (Bell Potter) and Alpine Capital Pty Ltd (Alpine Capital) (Lead Managers) in connection with the Offer. They will be paid fees totalling in aggregate 6% (plus GST) of the amount raised under the Offer, split 50:50 between the Lead Managers. Bell Potter will also receive unlisted Options (\$0.30 exercise price, expiring 3 years from Listing) (Bell Potter Options) equal to 2% of the Shares on issue at Listing being between 3,265,020 Bell Potter Options (Minimum Subscription basis) and 3,515,020 Bell Potter Options (Maximum Subscription basis). Refer to Section 10.4 for full terms of the Bell Potter Options. Using a Black-Scholes valuation methodology (80% volatility and 3.362% risk-free interest rate), each Bell Potter Option is valued at 8.7 cents totalling \$284,057 if the Minimum Subscription is raised and \$305,807 if the Maximum Subscription is raised. The total value of the fees payable to the Lead Managers will be \$734,057 on a Minimum Subscription basis and \$905,807 on a Maximum Subscription basis, representing 9.8% and 9.1% of funds to be raised under the Offer, respectively. Of this fee, the cash component payable will be \$450,000 on a Minimum Subscription basis and \$600,000 on a Maximum Subscription basis, representing 6% of the funds to be raised. The Company has agreed to reimburse the Lead Managers for certain agreed costs and expenses incurred by the Lead Managers in relation to the Offer. Refer to Section 9.4 for details of the Company’s mandate with the Lead Managers. The Lead Managers and their associates do not have a relevant interest in any Securities of the Company as at the date of this Prospectus.	Section 9.4																									
C. Financial Overview																											
What is the key financial information?	The ILAR by BDO Corporate in Schedule 1 includes: - reviewed historical Consolidated Statement of Financial Position of the Company for the financial half year ended 31 December 2024; - reviewed Pro-Forma Consolidated Statement of Financial Position for the Company as at 31 December 2024 assuming completion of the Offer;	Section 5 and Schedule 1																									

Item	Summary	Further information
	- audited historical Consolidated Statement of Profit or Loss and Other Comprehensive Income and Consolidated Statement of Cash Flows of the Company for the period from incorporation of the Company (9 February 2023) to 30 June 2024; and - reviewed historical Consolidated Statement of Profit or Loss and Other Comprehensive Income and Consolidated Statement of Cash Flows for the financial half years ended 31 December 2023 and 31 December 2024. The Company's financial performance across this period includes a net loss after tax of \$337,215 for the period from incorporation on 9 February 2023 to 30 June 2024. Investors are urged to read the ILAR in full and should note the scope and limitations of the report.	
What is the financial outlook for the Company?	Post listing, the Company's financial performance will be largely dependent on expenditures incurred on, and returns received from, its interests in its exploration Projects, which (particularly in the case of returns) are inherently uncertain. The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe they do not have a reasonable basis to forecast future earnings. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.	Section 5
Does the Company have any debt or debt facilities?	No	Schedule 1
What is the Company's dividend policy?	The Company does not expect to pay any dividends in the near future as its focus will primarily be on using its cash reserves to progress its exploration Projects. Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the availability of distributable earnings and the operating results and financial condition of the Company, future growth opportunities and capital requirements and general business and other factors considered relevant by the Directors. No assurance can be given by the Company in relation to the payment of dividends or franking credits attaching to dividends.	Section 5.3
D. Summary of the Offer		
What is the Offer?	The Company is offering 37.5 million Shares at an issue price of \$0.20 per Share to raise a minimum of \$7.5 million (before costs) and up to a maximum of 50 million Shares to raise up to \$10 million (before costs) (Offer).	Section 6.1
What is the Issue Price?	\$0.20 per Share.	Section 6.1
Who is eligible to participate in the Offer?	The Offer is open to all investors in Australia. It is also open to certain types of institutional and professional investors in New Zealand, Singapore, Hong Kong, the United Kingdom, the European Union, the United States and the provinces of British Columbia, Ontario and Quebec in Canada pursuant to exemptions from local prospectus and registration requirements. This Prospectus does not, and is not intended to, constitute an offer in any place or jurisdiction, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice	Important Notices and Sections 6.11 and 6.12

Item	Summary	Further information
	on and observe any of these restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities law.	
How do I apply for Shares under the Offer?	Applications for Shares under the Offer must be made by completing an electronic Application Form accessible via https://apply.automic.com.au/LinQMinerals or by completing the Application Form provided with this Prospectus in accordance with the instructions set out in the Application Form.	Section 6.4
Is the Offer underwritten?	The Offer is not underwritten.	Section 6.1
Will there be a lead manager to the Offer?	Bell Potter and Alpine Capital will act as the Lead Managers to the Offer.	Section 9
What will the Company capital structure look like on listing?	Refer to Section 6.3 for a pro forma capital structure on Listing.	Section 6.3
What are the conditions to the Offer?	The Offer remains conditional upon the following events occurring: - the Company raising the Minimum Subscription, being \$7.5 million, under the Offer; and - ASX granting approval to admit the Company to the Official List on conditions which the Directors are confident can be satisfied. If these conditions are not satisfied, then the Offer will not proceed and the Company will repay all application monies received under the Offer in accordance with the Corporations Act.	Section 6.1
Will I be guaranteed a minimum allocation under the Offer?	No, the Company is not in a position to guarantee a minimum allocation of Shares under the Offer.	Section 6.6
What is the allocation policy?	The allocation of Shares under the Offer will be determined by the Board in its absolute discretion, in consultation with the Lead Managers. The Board reserves the right to reject any application or to allocate any applicant fewer Shares than the number applied for. Where the number of Shares issued is less than the number applied for, or where no issue is made, surplus application monies will be refunded (without interest) to the Applicant as soon as practicable after the Closing Date.	Section 6.6
What are the terms of the Shares offered under the Offer?	A summary of the material rights and liabilities attaching to the Shares offered under the Offer, is set out in Section 10.2 of this Prospectus.	Section 10.2
Will any Shares be subject to escrow?	Subject to the Company being admitted to the Official List, certain Securities on issue prior to the Offer will be classified by ASX as restricted securities and will be required to be held in escrow for up to 24 months from the date of Official Quotation. The Company expects approximately 112,748,803 Shares on issue at the date of this Prospectus and 17,348,355 Options to be classified by ASX as restricted securities and required to be held in escrow for 24 months from the date of Official Quotation and approximately 1,152,215 Shares on issue at the date of this Prospectus to be classified by ASX as restricted securities and required to be held in escrow for 12 months from the date of issue. The Company does not expect that any Shares issued under the Offer will be subject to escrow under the ASX Listing Rules. As at the date of this Prospectus, the ASX has not made a determination in respect of the escrow restrictions to be applied to the Company's Securities. The determination may be different from the assumptions set out in this Prospectus. The Company will announce to the ASX full details (quantity and duration)	Sections 6.1 and 6.8

Item	Summary	Further information
	of the Securities required to be held in ASX imposed escrow prior to the date of Official Quotation.	
What will the Company's free float be on Listing?	The Company's 'free float', being the percentage of Shares not subject to escrow and held by non-affiliated Shareholders (i.e. are not related parties of the Company or their associates or someone whose relationship with the Company the ASX considers makes them an affiliate) at the time of admission to the Official List will be approximately 23% if the Minimum Subscription is raised, and approximately 28% if the Maximum Subscription is raised (assuming all Shares under the Offer are issued to non-affiliated Shareholders).	Section 6.3
Will the Shares offered be quoted?	Application for quotation of all Shares to be issued under the Offer will be made to ASX no later than 7 days after the date of this Prospectus.	Section 6.7
What are the key dates of the Offer?	The key dates of the Offer are set out in the indicative timetable in Key Offer Information.	Key Offer Information
What is the minimum investment size under the Offer?	Applications under the Offer must be for a minimum of 10,000 Shares (\$2,000 worth) and thereafter, in multiples of 2,500 Shares (\$500 worth) and payment for the Shares must be made in full at the issue price of \$0.20 per Share.	Section 6.1
What are the Costs of the Offer?	The cash costs of the Offer are estimated at approximately \$0.71 million (Minimum Subscription) and up to approximately \$0.86 million (Maximum Subscription) (excluding GST) of which approximately \$0.09 million have already been paid from the Company's existing cash reserves.	Section 10.9
E. Additional information		
Is there any brokerage, commission or stamp duty payable by Applicants to the Offer?	No brokerage, commission or stamp duty is payable by Applicants on issue of Shares under the Offer.	Section 6.14
What are the tax implications of investing in Shares?	Holders of Shares may be subject to Australian tax on dividends and possibly capital gains tax on a future disposal of Shares subscribed for under this Prospectus. The tax consequences of any investment in Shares depend upon an investor's particular circumstances. Applicants should obtain their own tax advice prior to deciding whether to subscribe for Shares offered under this Prospectus.	Section 6.13
Where can I find more information?	By speaking to your sharebroker, solicitor, accountant, or other independent professional adviser. By contacting the either the Company via email at info@lingminerals.com or the Share Registry by phone on 1300 288 664 or email at hello@automic.com.au.	

4. COMPANY GROUP AND THE GILMORE PROJECT

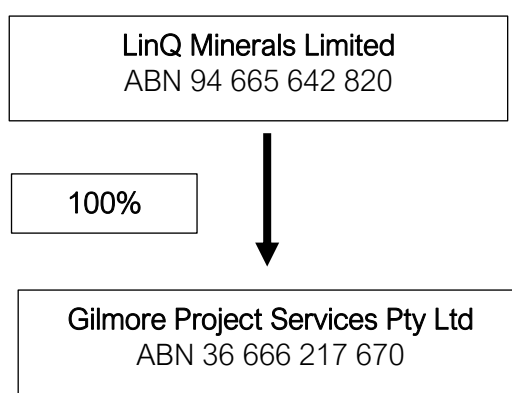
4.1 Company Overview

The Company was incorporated in Western Australia on 9 February 2023 as a proprietary company limited by shares and converted to a public company limited by shares on 21 February 2025.

The Company is an Australian exploration company that owns 100% of the Gilmore gold-copper project located between Temora and West Wyalong in central west NSW (see Figure 2 below). The Gilmore Project hosts the full suite of the Macquarie Arc intrusive related copper gold systems.

4.2 Corporate Structure

The Company has one wholly owned subsidiary, Gilmore Project Services Pty Ltd (**GPS**), that was incorporated in Western Australia on 3 March 2023, and which acts as an operational company engaging service providers. The corporate structure of the Company Group is as follows:



4.3 Gilmore Project Tenements

The Project contains a total of five separate exploration licences covering a total of area of approximately 597 km² (**Tenements**). Refer to Table 1 below and Independent Tenement Report in Schedule 2 for further details.

Table 1 – Tenement details

Tenement	Holder	Expiry	Area (km ²)	MRE Deposits
EL 5864	LinQ Minerals	28 May 2028	58.2	Gidginbung, Dam
EL 6845	LinQ Minerals	3 August 2028	250.2	Estoril, Culingerai, Mandamah, Yiddah
EL 8292	LinQ Minerals	20 August 2029	57.0	
EL 8397	LinQ Minerals	6 October 2027	170.6	
EL 9738	LinQ Minerals	7 January 2031	60.9	
Total			596.9	

4.4 Gilmore Project Overview

The Gilmore Project is a large-scale gold-copper-gold project located in the Macquarie Arc geological province in NSW, Australia, 100% owned by the Company (see Figure 2 below). The Gilmore Project has the advantage of close proximity to significant existing rail, road, water and power infrastructure.

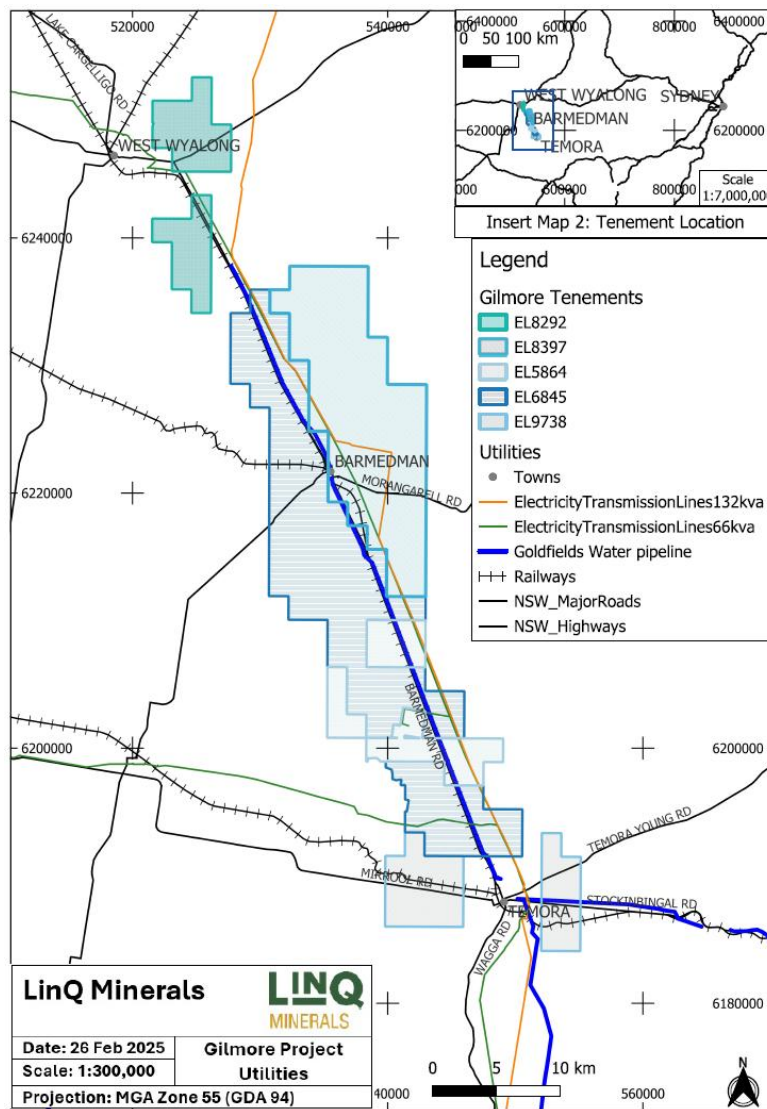


Figure 2: Location of Gilmore Project and nearby infrastructure.

The Tenements are prospective for a range of economic deposits found in the Macquarie Arc, including intrusive Cu/Au (+/-Mo) to high and low sulphidation epithermal deposits.

Mineral Resource Estimates (MRE) for 6 deposits in the Gilmore Project were released in August 2024 totalling approximately **516Mt containing ~3.7Moz Au and ~1.2Mt Cu (2024 Project MRE)**¹¹ comprising:

- ~469Mt sulphide porphyry copper and gold MRE at 0.2g/t Au and 0.2% Cu containing ~2.57Moz Au and ~1.15Mt Cu;
- ~35Mt sulphide MRE at 0.8g/t Au and 0.1% Cu containing ~0.84Moz Au and ~20Kt Cu; and
- ~12Mt oxide MRE at 0.7g/t Au and 0.1% Cu containing ~0.25Moz Au and ~10Kt Cu.¹²

The southern end of the Gilmore Project includes a brownfields gold project comprising the Gidginbung gold deposit and adjacent porphyry gold copper The Dam deposit (**Southern Startup**). The combined MRE of the two deposits comprising the Southern Startup is approximately **55Mt containing ~1.2 Moz Au and ~120Kt Cu** (~60% indicated, ~40% inferred) (**Southern Startup MRE**) comprising:

¹¹ Sulphide Porphyry Mineral Resources at a 0.2% CuEq Cut-off, Gidginbung Mineral Resource at a 0.3g/t Au Cut-off. Refer to Figure 3 and Table 2 in Section 4 for the deposits, indicated and inferred categories, tonnages, grades and cut-offs and the ITAR in Schedule 3 for further details including JORC Table 1 information and Competent Person Statements.

¹² Sulphide Porphyry MRE at a 0.2% CuEq Cut-off, Gidginbung MRE and Mandamah MRE at a 0.3g/t Au Cut-off. Refer to Table 2 in Section 4.6 for indicated and inferred categories, tonnages, grades and cut-offs and the ITAR in Schedule 3 for further details including JORC Table 1 information and Competent Person Statements.

- Gidginbung: ~21Mt at 1.0g/t Au, 0.1% Cu containing ~0.7Moz Au and ~10Kt Cu; and
- Dam: ~34Mt at 0.4g/t Au, 0.3% Cu (0.7% CuEq) containing ~0.5Moz Au and ~110Kt Cu¹³.

All of the six deposits in the 2024 Project MRE have to date only been drilled to relatively shallow depths (300m to 450m depending on the deposit). Each deposit remains open at depth and along strike and are prospective for extension of the mineralisation.

In addition to the six deposits, the Gilmore Project benefits from a database compiled from over 40 years of exploration by various explorers and boasts over 20 porphyry and epithermal related prospects identified at varying levels of maturity over an approximate 40km strike.

Significant exploration potential exists within the tenement package to pursue identified additional prospective porphyry and epithermal prospects.

Figure 3 below details the location of the Tenements, each of the 6 deposits included in the 2024 Project MRE and their contribution to it, together with high priority prospects.

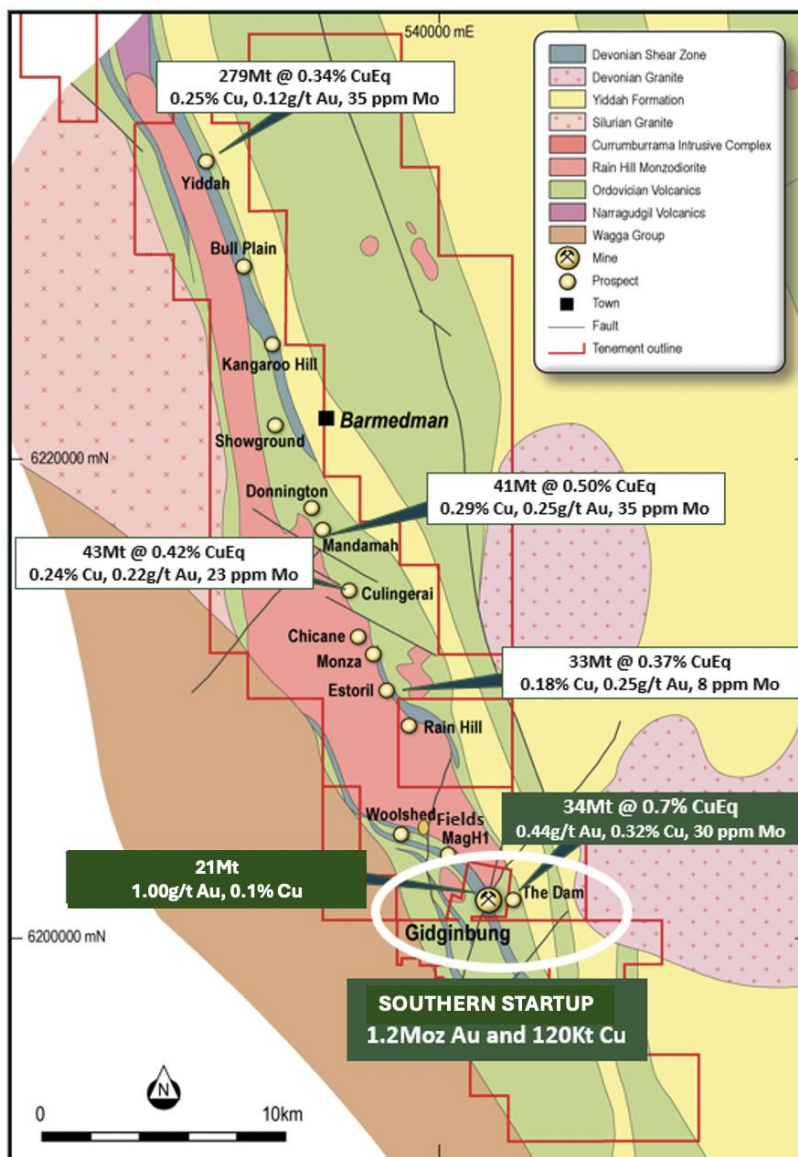


Figure 3: Regional geological setting of the Gilmore Project showing Tenements, 2024 Project MRE deposits and high priority prospects.

¹³ Sulphide Porphyry Mineral Resources at a 0.2% CuEq Cut-off, Gidginbung Mineral Resource at a 0.3g/t Au Cut-off. Refer to Figure 3 and Table 2.3 in Section 4 for the deposits, indicated and inferred categories, tonnages, grades and cut-offs and the ITAR in Schedule 3 for further details including JORC Table 1 information and Competent Person Statements.

4.5 Geological Setting

The Company divides the Gilmore Project into three distinct geological zones contained within the known 40km strike length.

Southern (Rosevale) Alteration Zone - (RAZ or Southern Zone)

The RAZ is located on the southern limit of the Rain Hill Monzodiorite and represents a shallower downthrown block consisting of preserved shallow epithermal gold related systems over deeper porphyry related copper/gold/molybdenum centres along a 6km long transfer fault complex. The geological setting of the RAZ is analogous to the Wafi-Golpu (PNG), Lepanto-Far southeast (Philippines) and Frieda River (PNG) porphyry and epithermal complexes. The Raz contains the existing Gidginbung high sulphide epithermal deposit and The Dam copper-gold porphyry deposit as well as other porphyry and epithermal prospects.

Central (Mandamah) Alteration Zone - (MAZ)

The MAZ occupies a 16km strike extent in the central portion of the project on the east margin of the Rain Hill Monzodiorite stock and represents a deeper level of erosion than the RAZ. Multiple sheeted vein porphyry copper/gold/molybdenum complexes occur along the 16km strike including existing resources at Estoril, Culingerai and Mandamah and the advanced prospects Monza and Donnington. The geological setting of the MAZ is similar to that of the Northparkes porphyry cluster where pencil type porphyry complexes occur immediately alongside monzonite stocks.

Northern (Yiddah) Alteration Zone - (YAZ)

The YAZ occupies a 14km strike extent that is zoned laterally from porphyry copper-gold-molybdenum in the north through to intermediate sulphidation epithermal gold in the south. It is considered to represent an erosional level between that of the RAZ and MAZ. The geological setting of the YAZ is like that of the Cowal gold corridor which is also laterally zoned from epithermal to porphyry environments.

4.6 Gilmore Project – 2024 Project MRE

In August 2024 the Company released Mineral Resource Estimates reported in accordance with the JORC Code for 6 deposits at the Gilmore Project comprising porphyry related copper gold deposits at the Dam, Estoril, Culingerai, Mandamah and Yiddah, oxide deposits at Gidginbung and Mandamah and epithermal sulphide deposit at Gidginbung. Porphyry copper-gold, oxide and epithermal gold mineral resource estimates totalled approximately 516Mt containing ~3.7 million ounces of gold and ~1.2 million tonnes of copper (2024 Project MRE)¹⁴ as detailed in Table 2 below.

¹⁴ Sulphide Porphyry Mineral Resources at a 0.2% CuEq Cut-off, Gidginbung Mineral Resource at a 0.3g/t Au Cut-off. Refer to the ITAR in Schedule 3 for further details including JORC Table 1 information and Competent Person Statements.

Table 2 – 2024 Project MRE (Multiple cut offs)

DEPOSIT	Cut-off	INDICATED					INFERRED					TOTAL					METAL			
		tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	Cu equiv (Kt)	Cu (Kt)	Au (Koz)	Mo (t)
Oxide Resources reported to a gold g/t cut-off																				
MANDAMAH	0.3						3.5		0.2	1		3.5		0.2	1		10	110		
GIDGINBUNG	0.3	4.8		0	0.6		3.3		0	0.4		8.1		0	0.5		-	140		
TOTAL OXIDE	0.3	4.8		0	0.6		6.8		0.1	0.7		11.6		0.1	0.7		10	250		
Sulphide Porphyry Resources reported to a copper equivalent % cut-off																				
DAM	0.2	29.6	0.7	0.3	0.4	32	47.3	0.3	0.2	0.2	37	76.9	0.5	0.2	0.3	35	350	180	700	2,700
	0.3	26.1	0.7	0.3	0.5	31	23.6	0.4	0.2	0.3	31	49.7	0.6	0.3	0.4	31	280	140	590	1,500
	0.4	23	0.7	0.3	0.5	30	11.4	0.5	0.2	0.3	28	34.4	0.7	0.3	0.4	30	230	110	490	1,000
	0.5	19	0.8	0.4	0.6	30	4.9	0.6	0.3	0.4	26	23.9	0.8	0.4	0.5	29	180	90	400	700
ESTORIL	0.2						33	0.4	0.2	0.3	8	33	0.4	0.2	0.3	8	120	60	270	300
	0.3						22.2	0.4	0.2	0.3	6	22.2	0.4	0.2	0.3	6	100	40	210	100
	0.4						11.8	0.5	0.2	0.4	6	11.8	0.5	0.2	0.4	6	60	30	140	100
	0.5						5.8	0.6	0.2	0.4	5	5.8	0.6	0.2	0.4	5	30	10	80	-
CULINGRAI	0.2						43.2	0.4	0.2	0.2	23	43.2	0.4	0.2	0.2	23	180	100	310	1,000
	0.3						27.6	0.5	0.3	0.3	22	27.6	0.5	0.3	0.3	22	140	80	260	600
	0.4						18.7	0.6	0.3	0.3	18	18.7	0.6	0.3	0.3	18	110	60	200	300
	0.5						12.4	0.7	0.4	0.4	15	12.4	0.7	0.4	0.4	15	80	40	160	200
MANDAMAH	0.2						37.2	0.4	0.3	0.2	35	37.2	0.4	0.3	0.2	35	160	110	220	1,300
	0.3						24	0.5	0.4	0.2	30	24	0.5	0.4	0.2	30	130	90	180	700
	0.4						15.1	0.7	0.4	0.3	26	15.1	0.7	0.4	0.3	26	100	70	140	400
	0.5						10.6	0.8	0.5	0.3	26	10.6	0.8	0.5	0.3	26	80	50	110	300
YIDDAH	0.2						278.8	0.3	0.3	0.1	35	278.8	0.3	0.3	0.1	35	960	700	1,080	9,700
	0.3						161.4	0.4	0.3	0.1	34	161.4	0.4	0.3	0.1	34	670	490	730	5,500
	0.4						70.6	0.5	0.4	0.2	32	70.6	0.5	0.4	0.2	32	350	260	390	2,300
	0.5						25.7	0.6	0.4	0.2	34	25.7	0.6	0.4	0.2	34	150	110	170	900
TOTAL SULPHIDE PORPHYRY	0.2	29.6	0.7	0.3	0.4	32	439.5	0.4	0.2	0.2	32	469.1	0.4	0.2	0.2	32	1,780	1,150	2,570	15,000
	0.3	26.1	0.7	0.3	0.5	31	258.9	0.4	0.3	0.2	30	285	0.5	0.3	0.2	30	1,320	830	1,970	8,500
	0.4	23	0.7	0.3	0.5	30	127.7	0.5	0.3	0.2	27	150.7	0.6	0.3	0.3	27	850	520	1,350	4,100
	0.5	19	0.8	0.4	0.6	30	59.4	0.6	0.4	0.3	25	78.4	0.7	0.4	0.4	26	530	310	910	2,100
Sulphide Gidginbung Resources reported to a gold g/t cut-off																				
GIDGINBUNG	0.3	12.4		0.1	0.9		22.6		0.1	0.7		35.0		0.1	0.8		20	840		
	0.4	10.4		0.1	1		16.3		0.1	0.8		26.7		0.1	0.9		20	750		
	0.5	8.8		0.1	1.1		12.1		0.1	0.9		20.8		0.1	1.00		10	670		

Notes to Mineral Resource Estimate (JORC 2012 Code):

- (1) Resource is based on 2024 Sulphide Porphyry Mineral Resources at a 0.2% CuEq Cut-off, 2024 Gidginbung (and Oxide) Mineral Resource at a 0.3g/t Au Cut-off.
- (2) Copper Equivalent values calculated using a copper price of \$US8500/tonne and gold price of \$US2100/Oz, Cu Equiv (%) = ((Cu (g/t)) + (Au (g/t)*67.515/0.0085))/10000).
- (3) Molybdenum is not used in the calculation of a copper equivalent value.
- (4) Preliminary copper floatation recoveries for the porphyry sulphide resources range from 80 to 94% for copper and 50 to 73% for gold.
- (5) All tonnage, grade and ounce values have been rounded to relevant significant figures. Slight errors may occur due to rounding of these values.
- (6) Dam, Estoril and Gidginbung reported to approximately 300m depth, Culingerai, Mandamah to approximately 350m depth and Yiddah to approximately 450m depth
- (7) It is LinQ Minerals' opinion that the metals included in the Estimate (Copper, Gold and Molybdenum) have a reasonable potential to be recovered and sold.

Table 2.1 – 2024 Project MRE (Global grade)

DEPOSIT	Cut-off	INDICATED					INFERRED					TOTAL					METAL			
		tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	Cu equiv (Kt)	Cu (Kt)	Au (Koz)	Mo (t)
Oxide Resources reported to a gold g/t cut-off																				
MANDAMAH	0.3						3.5		0.2	1		3.5		0.2	1.00		10	110		
GIDGINBUNG	0.3	4.8		0	0.6		3.3		0	0.4		8.1		0	0.5		-	140		
TOTAL OXIDE	0.3	4.8		0	0.6		6.8		0.1	0.7		11.6		0.1	0.7		10	250		
Sulphide Porphyry Resources reported to a copper equivalent % cut-off																				
DAM	0.2	29.6	0.7	0.3	0.4	32	47.3	0.3	0.2	0.2	37	76.9	0.5	0.2	0.3	35	350	180	700	2,700
ESTORIL	0.2						33	0.4	0.2	0.3	8	33	0.4	0.2	0.3	8	120	60	270	300
CULINGERAI	0.2						43.2	0.4	0.2	0.2	23	43.2	0.4	0.2	0.2	23	180	100	310	1,000
MANDAMAH	0.2						37.2	0.4	0.3	0.2	35	37.2	0.4	0.3	0.2	35	160	110	220	1,300
YIDDAH	0.2						278.8	0.3	0.3	0.1	35	278.8	0.3	0.3	0.1	35	960	700	1,080	9,700
TOTAL SULPHIDE PORPHYRY	0.2	29.6	0.7	0.3	0.4	32	439.5	0.4	0.2	0.2	32	469.1	0.4	0.2	0.2	32	1,780	1,150	2,570	15,000
Sulphide Gidginbung Resources reported to a gold g/t cut-off																				
GIDGINBUNG	0.3	12.4		0.1	0.9		22.6		0.1	0.7		35		0.1	0.8		20	840		
TOTAL GLOBAL MRE		46.8					468.9					515.7					1780	1,180	3,660	15,000

Table 2.2 – Southern Startup MRE (Higher cut off)

DEPOSIT	Cut-off	INDICATED					INFERRED					TOTAL					METAL					
		tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	Cu equiv (Kt)	Cu (Kt)	Au (Koz)	Mo (t)		
Sulphide Gidginbung Resources reported to a gold g/t cut-off																						
GIDGINBUNG	0.5	8.8		0.1	1.1		12.1		0.1	0.9		20.8		0.1	1.0		10	670				
Sulphide Porphyry Resources reported to a copper equivalent % cut-off																						
DAM	0.4	23	0.7	0.3	0.5	30	11.4	0.5	0.2	0.3	28	34.4	0.7	0.3	0.4	30	230	110	490	1,000		
TOTAL		31.8					23.5					55.2					120					1160

4.7 Exploration potential

Significant exploration potential exists within the Tenement package to pursue identified additional prospective porphyry and epithermal prospects. In addition to the 6 deposits in the 2024 Project MRE, the Gilmore Project benefits from a database compiled from over 40 years of exploration by various explorers and boasts over 20 porphyry and epithermal related prospects identified at varying levels of maturity over an approximate 40km strike, as shown in Figure 4 below.

Blue = Yiddah Alteration Zone

Green = Mandamah Alteration Zone

Red = Rosevale Alteration Zone

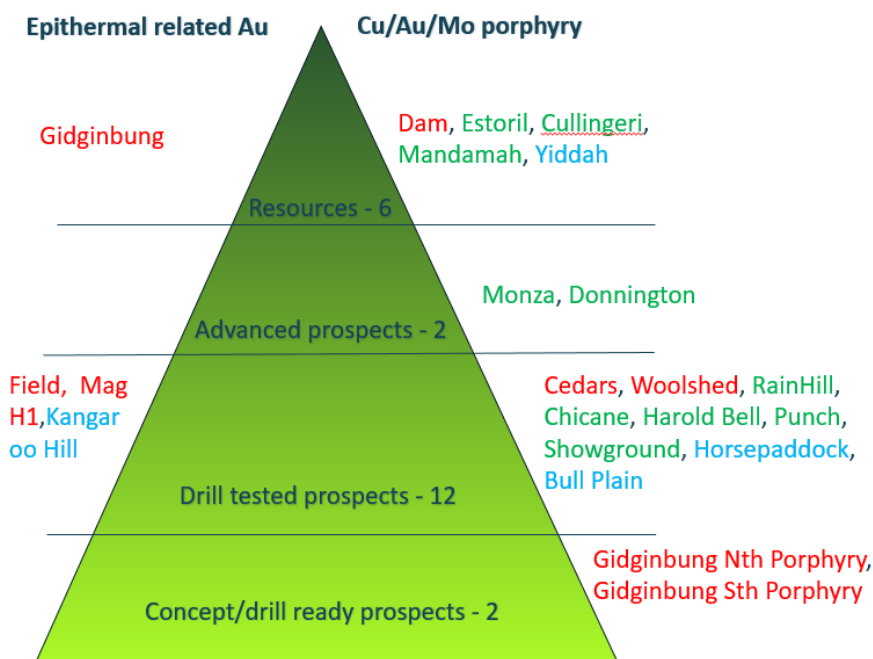


Figure 4 – Gilmore Project Pipeline

The Independent Technical Assessment Report (ITAR) in Schedule 3 summarises each of the Company's deposits and major prospects.

The ITAR concludes at page 61 that:

"Significant exploration potential exists within the tenement package and includes:

- Along strike and down dip of existing Resources: The deposits at Gidginbung, the Dam, Mandamah, Cullingerai, Estoril and Yiddah remain open at depth and/or along strike in some directions and there remains significant potential for resource extension, as well as conversion of Inferred resources to higher resource categories.
- In the Southern zone the Gidginbung North priority porphyry target and the Woolshed prospect have significant exploration potential as well as the mineralisation at depth beneath the MagH1 prospect as a potential porphyry source for the Gidginbung epithermal system.

- In the Central zone Donnington and Monza have significant potential as pencil porphyry targets, as well as anomalies identified in detailed ground magnetic surveys along trend from Mandamah and Culingerai.
- In the Northern zone, anomalies identified in detailed ground magnetic surveys along trend from the known Yiddah deposit and in particular the Kangaroo Hill prospect show significant exploration potential.”

4.8 Strategy for Gilmore Project advancement

LinQ’s main focus initially will be to implement exploration programs to test the significant exploration potential that exists within its tenement package, with the intent of delineating additional porphyry and epithermal deposits and potentially game changing discoveries from existing advanced and prospective targets.

The Company also intends to conduct programs and to carry out studies aimed at advancing its brownfield Southern Startup. The intent is to upgrade and extend the known epithermal gold and porphyry copper-gold resources at Gidginbung and the Dam, and potentially other nearby deposits with the objective of developing a mining operation focusing on the existing Gidginbung and the Dam deposits, which provide the opportunity to access ore from near surface and hence allow the potential for low-strip ratio open pit development.

The Gidginbung deposit is a brown-field development opportunity, as it was previously mined between 1987 and 1996.

The combined MRE of the two deposits comprising the Southern Startup is approximately **55Mt containing ~1.2Moz Au and ~120Kt Cu** comprising:

- Gidginbung: ~21Mt at 1.00g/t Au, 0.1% Cu containing ~0.7Moz Au and ~10Kt Cu; and
- Dam: ~34Mt at 0.4g/t Au, 0.3% Cu (0.7% CuEq) containing 0.5Moz Au and ~110Kt Cu.¹⁵

These two deposits are the most advanced in the Gilmore Project. Both deposits have to date only been drilled to relatively shallow depths. Enticingly, each of the deposits remain open at depth and along strike and the Company wishes to pursue both infill and step out drill testing with the ambition of further enhancing the quantity and grade of minerals in resource.

The Company also has an extensive database compiled from historical drilling and has identified over 20 porphyry and epithermal related systems within the project. LinQ Mineral’s has prioritised prospects based on prospectivity and potential to contribute meaningful near-term tonnes and grade into resource.

The Company has identified the following priorities:

- Extensional drilling around the Gidginbung and the Dam deposits with the aim of increasing the known Mineral Resources and drilling along strike and at depth to delineate higher grade zones.
- Investigate the nearby Mandamah deposit including potential to expand the deposit by further drilling at depth and along strike.
- Investigate the identified Donnington pencil porphyry prospect, located in the central Mandamah zone.
- Following up on recent external geochemical spectral review studies supporting the geological concept of a potential Gidginbung North porphyry intrusive system.
- Over time, initiate investigations and studies to develop a gold and copper ‘Southern Startup’ based on the existing Gidginbung and the Dam MRE, including investigating a higher-grade option and undertake additional drilling of those deposits to convert existing Inferred Resources to Indicated category.

¹⁵ Sulphide Porphyry MRE at a 0.4% CuEq Cut-off, Gidginbung MRE at a 0.5g/t Au Cut-off. Refer to Figure 3 and Table 2 in Section 4 for the deposits, indicated and inferred categories, tonnages, grades and cut-offs and the ITAR in Schedule 3 for further details including JORC Table 1 information and Competent Person Statements.

The extent to which the Company will be fully able to commence, enact and complete each of these programs will be dependent upon the Company's continuing evaluation of the technical feasibility and merits of each program.

In the ITAR in Schedule 3, page 12 Agricola states that:

"Agricola considers that the programs of exploration proposed by LinQ for the Gilmore Project are well thought out and sufficient to meet the minimum work program and expenditure requirements over the period of the next two years. The budget allocated to each of the proposed activities appears reasonable and should improve the understanding of each project and form the basis for the 'Southern Startup'."

4.9 What are the Company's Objectives?

The Company's objectives are to:

- (a) explore a number of well identified and highly prospective gold and copper prospects with a view to eventual resource definition by drilling;
- (b) expand the Mineral Resource base for the Gilmore Project by further resource drilling; and
- (c) assess the potential for mine development options on one or more of the above prospects, in particular, the Company's Southern Startup deposits at Gidginbung and the Dam.

5. FINANCIAL INFORMATION

5.1 Independent Limited Assurance Report

The Independent Limited Assurance Report by BDO Corporate Finance Australia Pty Ltd in Schedule 1 includes:

- reviewed historical Consolidated Statement of Financial Position of the Company for the financial half year ended 31 December 2024;
- reviewed Pro-Forma Consolidated Statement of Financial Position for the Company as at 31 December 2024 assuming completion of the Offer;
- audited historical Consolidated Statement of Profit or Loss and Other Comprehensive Income and Consolidated Statement of Cash Flows of the Company for the period from incorporation of the Company (9 February 2023) to 30 June 2024;
- reviewed historical Consolidated Statement of Profit or Loss and Other Comprehensive Income and Consolidated Statement of Cash Flows for the financial half years 31 December 2023 and ended 31 December 2024.

The Company's financial performance across this period includes a loss after tax of \$337,215 for the period from incorporation on 9 February 2023 to 30 June 2024.

Investors are urged to read the Independent Limited Assurance Report in full and should note the scope and limitations of the report.

5.2 Financial Outlook and Forecasts

Post Listing, the Company's financial performance will be largely dependent on expenditures incurred on, and returns received from, its interests in its exploration projects, which (particularly in the case of returns) are inherently uncertain.

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe they do not have a reasonable basis to forecast future earnings. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

5.3 Dividend Policy

The Company does not expect to pay any dividends in the near future, as its focus will primarily be on using its cash reserves to progress its exploration projects.

Any future determination as to the payment of dividends by the Company will be at the discretion of the Board and will depend on the availability of distributable earnings and operating results and financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Board. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.

6. DETAILS OF THE OFFER

6.1 The Offer

Pursuant to this Prospectus, the Company invites applications for a minimum of 37.5 million Shares at an issue price of \$0.20 per Share to raise a minimum of \$7.5 million and up to a maximum of 50 million shares to raise up to \$10.0 million before costs.

The Shares offered under the Offer will rank equally with the existing Shares on issue. Refer to Section 10.2 for a summary of the terms of the Shares.

Minimum Subscription

The Minimum Subscription for the Offer is \$7.5 million.

If the Minimum Subscription has not been raised within four months after the date of this Prospectus, the Company will not issue any Shares and will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest.

Not Underwritten

The Offer is not underwritten.

Minimum Application Amount

Applications under the Offer must be for a minimum of \$2,000 worth of Shares (10,000 Shares) and thereafter, in multiples of \$500 worth of Shares (2,500 Shares).

Quotation and Trading

Application for quotation of the Shares issued under the Offer will be made to ASX no later than 7 days after the date of this Prospectus. See Section 6.7 for further details.

The Board does not expect that any Shares issued under the Offer will be subject to escrow under the ASX Listing Rules.

Conditions of Offer

The Offer under this Prospectus is conditional upon the following events occurring:

- a) the Company raising the Minimum Subscription, being \$7.5 million, under the Offer; and
- b) ASX granting approval to admit the Company to the Official List on conditions which the Directors are confident can be satisfied.

If these conditions are not satisfied, then the Offer will not proceed and the Company will repay all application monies received under the Offer in accordance with the Corporations Act.

Withdrawal of Offer

The Offer may be withdrawn at any time. In this event, the Company will return all application monies (without interest) in accordance with applicable laws.

6.2 Purpose of the Prospectus

The purpose of this Prospectus is to:

- a) make the Offer to raise sufficient funds to meet the Company's stated objectives as set out in Section 4.9;
- b) provide a liquid market for the Company's Shares;

- c) provide the broader business with the benefits of increased profile, transparency and credibility that arises from being a listed entity; and
- d) satisfy the requirements for the admission of the Company to the Official List of ASX which will enable efficient trading of the Company's Shares, as well as to increase access to additional future funding after the Offer.

6.3 Capital Structure

The expected capital structure of the Company following completion of the Offer is tabled below.

Shares	\$7.5 million (Minimum Subscription)	%	\$10.0 million (Maximum Subscription)	%
Currently on issue	125,751,019	77.0%	125,751,019	71.6%
Shares to be issued under the Offer	37,500,000	23.0%	50,000,000	28.4%
Total	163,251,019	100%	175,751,019	100%

Options	\$7.5 million (Minimum Subscription)	%	\$10.0 million (Maximum Subscription)	%
Currently on issue ⁽¹⁾	14,666,669	79.6%	14,666,669	78.5%
Bell Potter Options ⁽²⁾	3,265,020	17.7%	3,515,020	18.8%
Broker Options ⁽³⁾	500,000	2.7%	500,000	2.7%
Total⁽⁴⁾	18,431,689	100%	18,681,689	100%

(1) Consisting of 13,333,335 Unquoted Options (\$0.30 exercise price, expiring 3 years from Listing) and 1,333,334 Options (\$0.20 exercise price, expiring 3 years from Listing). Refer to Section 10.3 for details.

(2) Unquoted Bell Potter Options (\$0.30 exercise price, expiring 3 years from Listing) equal to 2% of the Shares on issue at Listing being between 3,265,020 Bell Potter Options (Minimum Subscription) and 3,515,020 Bell Potter Options (Maximum Subscription). Refer to Section 10.3 for details.

(3) Up to 500,000 Unquoted Broker Options (\$0.30 exercise price, expiring 3 years from Listing) to be issued to brokers and other capital raising service providers nominated by the Company as consideration for securing subscriptions to the Offer. Refer to Section 10.4 for details.

(4) If all Options on issue at Listing are exercised, Shareholders will be diluted between 10.1% (Minimum Subscription basis) and 9.6% (Maximum Subscription basis), assuming no further Shares are issued.

6.4 Applications

Applications for Shares under the Offer must only be made by investors using the electronic Application Form accessible via <https://apply.automic.com.au/LinQMinerals> or the Application Form accompanying this Prospectus.

The Offer is open to all investors in Australia. It is also open to certain types of institutional and professional investors in New Zealand, Hong Kong, Singapore, United Kingdom, European Union, the United States and the provinces of British Columbia, Ontario and Quebec in Canada pursuant to exemptions from local prospectus and registration requirements.

By completing an Application Form, you will be taken to have declared that you are eligible to apply for Shares under the Offer and all details and statements made by you are complete and accurate and that you have personally received the Application Form together with a complete and unaltered copy of the Prospectus.

Applications under the Offer must be accompanied by payment in full in Australian currency in accordance with the instructions set out in the Application Form.

Applicants must submit their application monies via BPAY or electronic funds transfer (ETF) by following the instructions on the Application Form. All application monies will be paid into a trust account.

Completed Application Forms and accompanying application monies must be received by or on behalf of the Company by no later than 5.00pm (AWST) on the Closing Date.

An original, completed and lodged Application Form together with confirmation of electronic funds transfer for any application monies, constitutes a binding and irrevocable offer to subscribe for the number of Shares specified in the Application Form. The Application Form does not need to be signed to be valid.

The Company reserves the right to close the Offer early and to accept late applications.

If an Application Form is not completed correctly or if the accompanying payment is the wrong amount, the Company may, in its discretion, still treat the Application Form to be valid. The Company's decision to treat an application as valid, or how to construe, amend or complete it, will be final.

If you require assistance with submitting an Application Form, please contact the Share Registry, on 1300 288 664 or via email at hello@automic.com.au.

6.5 Issue of Shares

Subject to the Minimum Subscription to the Offer being reached and ASX granting conditional approval for the Company to be admitted to the Official List on conditions the Directors are confident can be satisfied, issue of Shares under the Offer will take place as soon as practicable after the Closing Date.

Pending the issue of the Shares or payment of refunds pursuant to this Prospectus, all application monies will be held in trust for Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each applicant waives the right to claim interest.

6.6 Allocation Policy

The allocation of Shares under the Offer will be determined by the Board in its absolute discretion, in consultation with the Lead Managers.

The allocation of Shares will be influenced by the following factors:

- a) the number of Shares applied for;
- b) the overall level of demand for the Offer;
- c) the desire for spread of investors, including institutional investors; and
- d) the desire for an informed and active market for trading Shares following completion of the Offer.

The Board reserves the right to reject any application or to allocate any applicant fewer Shares than the number applied for. Where the number of Shares issued is less than the number applied for, or where no issue is made, surplus application monies will be refunded (without interest) to the Applicant as soon as practicable after the Closing Date.

The decision on the number of Shares to be allocated to an Applicant will be final. There is no guaranteed allocation of Shares under the Offer.

6.7 ASX Official Quotation of Shares

The Company will apply for Official Quotation of all Shares issued under this Prospectus within seven days after the date of this Prospectus.

If the Shares are not admitted to Official Quotation by ASX before the expiration of three months after the date of this Prospectus, or such period as varied by the ASIC or ASIC Instrument, or if ASX otherwise rejects the Company's application for admission to the Official List, the Company will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

6.8 Restricted Securities

Subject to the Company being admitted to the Official List, certain Securities on issue prior to the Offer will be classified by ASX as restricted securities and will be required to be held in escrow for up to 24 months from the date of Official Quotation.

The Company expects approximately 112,748,803 Shares on issue at the date of this Prospectus and 17,348,355 Options to be classified by ASX as restricted securities and required to be held in escrow for 24 months from the date of Official Quotation and approximately 1,152,215 Shares on issue at the date of this Prospectus to be classified by ASX as restricted securities and required to be held in escrow for 12 months from the date of issue.

The Board does not expect that any Shares issued under the Offer will be subject to escrow under the ASX Listing Rules.

As at the date of this Prospectus, the ASX has not made a determination in respect of the escrow restrictions to be applied to the Company's Securities. The determination may be different from the assumptions set out in this Prospectus.

The Company will announce to the ASX full details (quantity and duration) of the Securities required to be held in escrow prior to the Company's Shares commencing trading on ASX.

6.9 Top 20 Shareholders

The Company will announce to the ASX details of its top 20 Shareholders following the completion of the Offer and prior to the date of admission of the Company to the Official List.

6.10 Clearing House Electronic Sub-Register System and Issuer Sponsorship

The Company will apply to participate in the Clearing House Electronic Sub-register System (**CHESS**). ASX Settlement Pty Ltd, a wholly owned subsidiary of ASX, operates CHESS. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company.

Electronic sub-registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with holding statements (similar to a bank account statement) that set out the number of Shares issued to them under this Prospectus. The holding statements will also advise holders of their Holder Identification Number (if the holder is broker sponsored) or Security Holder Reference Number (if the holder is issuer sponsored) and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Electronic sub-registers also mean ownership of Shares can be transferred without having to rely upon paper documentation. Further, monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month. Shareholders may request a holding statement at any other time however, a charge may be made for such additional statements.

6.11 Applicants outside Australia

This Prospectus does not, and is not intended to, constitute an offer of, or invitation to apply for, Shares in any place or jurisdiction, or to any person to whom, it would not be lawful to make such an offer or invitation. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should observe any of these restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Applicants who are resident in countries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed in order to accept the Offer.

If you are outside Australia, it is your responsibility to ensure compliance with all laws of any country relevant to, and obtain all necessary approvals for, the issue of the Shares pursuant to this Prospectus. The submission of a completed Application Form by a person outside Australia will be taken by the Company to constitute a representation and warranty by you (for the Company's benefit and for the benefit of the Company's officers, employees, agents and advisers) that there has been no breach of any such laws and all relevant approvals have been obtained (and, to the maximum extent permitted by law, you agree to indemnify the Company and its officers, employees, agents and advisers for any loss or damage caused if such representation or warranty proves to be inaccurate). Such Applicants outside Australia must consult with their professional advisers as to whether any formalities need to be observed (either by themselves or the Company) to enable them to subscribe for the securities being offered pursuant to this Prospectus.

The Offer does not and will not constitute an offer of Shares in the United States of America (US). Furthermore, no person ordinarily resident in the US is or will become permitted to submit an Application Form. If the Company believes that any Applicant is ordinarily resident in the US, or is acting on behalf of a person or entity that is ordinarily a resident of the US, the Company will reject that Applicant's application.

6.12 Foreign Offer Restrictions

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should observe any of these restrictions. Failure to comply with these restrictions may violate securities laws.

This Prospectus does not constitute an offer of Shares in any place in which, or to any person to whom, it would not be lawful to make such an offer.

6.13 Taxation

The disposal of Shares may have tax consequences, which may differ depending on the individual financial affairs of each investor.

It is not possible to provide a comprehensive summary of the possible taxation positions of all potential Applicants. As such, all potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and/or responsibility with respect to the taxation consequences of subscribing for Shares under this Prospectus.

6.14 Brokerage

No brokerage, commission or stamp duty is payable by Applicants on the acquisition of Shares under the Offer.

7. BOARD, SENIOR MANAGEMENT AND CORPORATE GOVERNANCE

7.1 Directors and Senior Management

Clive Donner – Executive Chair

Mr Clive Donner founded the LinQ Group in 2004, a Private Equity group which successfully built and managed 2 private equity mining funds over 16 years which primarily focussed on emerging mining producers.

Prior to his Private Equity career, he spent 16 years as a banker with NM Rothschild Australia and Citibank globally, providing capital and structured finance solutions for mining projects. He was a Director of NM Rothschilds Australia for ~10 years and ran their project financing business in Western Australia where two thirds of Rothschild's deal flow emanated. Prior to that he spent 9 years at Citibank in Australia and offshore in senior management positions.

Mr Clive Donner provides strong private equity style management, evaluation and governance skills and has a strong track record of value creation.

The Board considers Mr Clive Donner is not an independent Director.

Michael George Gibson – Executive Director

Mr Gibson has a long history as an advisor to the resources and energy sectors, both as a partner of a top tier law firm and subsequently as an executive of mining companies with operations in Australia and internationally, and most recently as Principal of a specialist advisory firm.

Mr Gibson has been an advisor to numerous mining companies and industry investors, including private equity, on IPOs and fundraisings, project financings and development, and mergers & acquisitions.

Mr Gibson provides commercial and legal skills and governance.

The Board considers that Mr Gibson is not an independent Director.

Harrison Patrick Donner – Executive Director (& Company Secretary until Listing)

Mr Harrison Donner is a Chartered Accountant (EY) with previous accounting, corporate finance and private equity experience in New York and Australia.

More recently he held a General Manager position in a base metal mining company reporting to the COO where he built detailed financial feasibility modelling, working very closely with the technical team. He was also responsible for undertaking the BD and IR functions.

Mr Harrison Donner is also currently Company Secretary but intends to resign immediately prior to Listing when Ms Kyla Garic commences as Company Secretary. The Board considers Mr Harrison Donner is not an independent director.

Geoffrey Michael Jones – Non-Executive Director

BE (Civil Eng), FIEAust

Mr Jones is an internationally recognised project developer in the mining industry, with a global career spanning more than 35 years. He has been involved in the evaluation and development of major projects across a diverse range of commodities (including Copper and Gold) both in Australia and overseas.

Mr Jones was previously the Managing Director of GR Engineering Services Limited, a specialist EPC Engineer and Constructor to the resource sector. Prior experience included Baulderstone Hornibrook, John Holland, Minproc Engineers and Signet Engineering before serving as Group Development Manager for Resolute Mining Limited. Mr Jones is currently a Non-executive Director of Rumble Resources Limited (ASX:RTR).

The Board considers Mr Jones will be an independent director.

Dr Evan Kirby – Non-Executive Director

PHD (Metallurgy), BSc (Hons), Metallurgy

Dr Kirby has over 40 years' experience in the mining sector at senior level, covering the development of a wide range of mining and processing projects. He has held senior positions with operating and engineering companies including Minproc Engineering and Bechtel Corporation and is familiar with porphyry copper gold projects both in Australia and overseas.

Dr Kirby's involvement has included the detailed financial modelling of all aspects of mine development and operations. Of particular relevance, Dr Kirby was the Bechtel study manager for the development of a life of mine operating cost and production budget for Newcrest's Cadia Mine during the time when plant commissioning was in progress. Dr Kirby is currently a non-executive director of Bezant Resources plc, Europa Metals Ltd and Kendrick Resources PLC.

The Board considers Dr Kirby will be an independent director.

Kyla Garic – Proposed Chief Financial Officer (CFO) & Company Secretary

BCom, MAcc, Grad Dip CA

Ms Garic is an accounting and corporate governance professional with over 20 years' experience in accounting, external audit and corporate governance.

Ms has a Bachelor of Commerce, Master of Accounting, Grad Dip Institute of Chartered Accountants Australia and New Zealand and Grad Dip in Applied Corporate Governance.

Ms Garic is a current member of the Institute of Chartered Accountants in Australia and New Zealand and a Fellow of the Governance Institute of Australia. Ms Garic is the owner of a Corporate Advisory Firm in Perth that provides corporate and other advisory services to public listed companies.

Ms Garic will commence as CFO and Company Secretary on completion of the Offer or a mutually agreed date prior to the admission of LinQ Minerals on the ASX.

Scott Munro – Chief Geologist

BSc (Hons, Metalliferous Economic Geology), MAIG

Mr Munro is an experienced geologist who has substantial experience in the Lachlan Fold Belt in NSW. Mr Munro provides LinQ Minerals with geological management, logistics input and field work assistance in NSW and is familiar with the Gilmore project having worked on the Project for over 7 years with previous owners.

Mr Munro has been involved with several metallogenic discoveries and resource upgrade projects within the Lachlan Fold Belt.

7.2 Disclosure of Fees, Benefits and Interests

The following table shows the total proposed annual remuneration and the relevant interests of Directors in Securities as at the date of this Prospectus. None of the Directors received any fees in the previous financial year.

Director	Proposed Annual Remuneration ⁽¹⁾	Shares ⁽²⁾	Options ⁽³⁾
Clive Donner ⁽⁴⁾	\$225,000	81,574,478	6,666,667
Harrison Donner ⁽⁴⁾	\$200,000	81,574,478	6,666,667
Michael Gibson ⁽⁵⁾	\$75,000	20,562,163	3,333,334
Geoffrey Jones ⁽⁶⁾	\$53,812	0	0
Dr Evan Kirby ⁽⁶⁾	\$53,812	0	0
Total	\$607,624	102,136,641	10,000,001

- (1) Excludes compulsory superannuation (currently 11.5% per annum) and reasonable expenses incurred. Remuneration payments only commence upon the Company confirming it has raised the Minimum Subscription. As such, the actual remuneration received for the current financial year (if any) will be a pro rata proportion of the above amounts. Refer to Sections 9.6 and 9.7 of this Prospectus for further details.
- (2) Does not include any Shares that Directors may take up under the Offer.
- (3) Exercise price of \$0.30 each, expiring 3 years from Listing. Refer to Section 10.3 for details
- (4) Held indirectly by Woodcross Holdings Pty Ltd ATF Woodcross Trust (Woodcross), an associate of Directors Mr Clive Donner and Mr Harrison Donner.
- (5) Held indirectly by Mr Gibson ATF Gibson Family Trust.
- (6) Mr Jones and Dr Kirby will be paid \$53,812 per annum plus statutory superannuation as Non-Executive Directors from the Company's ASX Listing. Refer to Section 9.7 of this Prospectus for further details.

The Company's Constitution provides that the remuneration of non-executive Directors will be not more than \$350,000 per annum, although this may be varied by ordinary resolution of the Shareholders in general meeting.

Directors are entitled to be paid reasonable travel, accommodation and other expenses incurred by them respectively in or about the performance of their duties as Directors.

7.3 Agreements with Related Parties and Substantial Shareholders

The Company has entered into the following transactions with related parties and current (>5%) substantial shareholders, which are summarised in Section 9:

- executive Director employment agreements with Executive Chair Mr Clive Donner and Executive Directors Mr Gibson and Mr Harrison Donner;
- non-executive Director appointment letters with Mr Jones and Dr Kirby;
- deeds of indemnity, insurance and access with the Directors on standard terms; and
- office lease with Woodcross.

7.4 ASX Corporate Governance

The Company has adopted systems of control and accountability as the basis for the administration of corporate governance. The Board is committed to administering the policies and procedures with openness and integrity, pursuing the true spirit of corporate governance commensurate with the Company's needs.

To the extent applicable, commensurate with the Company's size and nature, the Company has adopted The Corporate Governance Principles and Recommendations (4th Edition) as published by ASX Corporate Governance Council (**Recommendations**).

The Board seeks, where appropriate, to provide accountability levels that meet or exceed the Recommendations.

The Company's main corporate governance policies and practices as at the date of this Prospectus are outlined below and further details are in the Company's Corporate Governance Plan available on the Company's website at www.lingminerals.com.

Board of Directors

The Board is responsible for corporate governance of the Company. The Board develops strategies for the Company, reviews strategic objectives and monitors performance against those objectives. The goals of the corporate governance processes are to:

- maintain and increase Shareholder value;
- ensure a prudential and ethical basis for the Company's conduct and activities; and
- ensure compliance with the Company's legal and regulatory requirements.

Consistent with these goals, the Board assumes the following responsibilities:

- developing initiatives for profit and asset growth;
- reviewing the corporate, commercial and financial performance of the Company on a regular basis;
- acting on behalf of, and being accountable to, the Shareholders; and
- identifying business risks and implementing actions to manage those risks and corporate systems to assure quality.

The Company is committed to the circulation of relevant materials to Directors in a timely manner to facilitate Directors' participation in the Board discussions on a fully-informed basis.

In light of the Company's size and nature, the Board considers that the proposed board is a cost effective and practical method of directing and managing the Company. If the Company's activities develop in size, nature and scope, the size of the Board and the implementation of additional corporate governance policies and structures will be reviewed.

Composition of the Board

Election of Board members is substantially the province of the Shareholders in general meeting. However, subject thereto, the Company is committed to the following principles:

- the Board is to comprise Directors with a blend of skills, experience, expertise and diversity appropriate for the Company and its business; and
- the principal criterion for the appointment of new Directors will be an assessment against a range of criteria including the candidate's background, experience, gender, professional skills, personal qualities and whether their skills and experience will complement the existing Board.

Where a casual vacancy arises during the year, the Board has procedures to select the most suitable candidate with the appropriate skills and experience will complement the existing Board. Any Director appointed during the year to fill a casual vacancy or as an addition to the current Board, holds office until the next annual general meeting and is then eligible for re-election by the Shareholders.

Independence of the Board

In accordance with the Board Charter, it is intended that the Board will in due course comprise a majority of independent directors. The Board considers an independent Director to be a non-executive Director who is not a member of management and who is free of any business or other relationship that could materially affect with or reasonably be perceived to interfere with the independent and unfettered exercise of their judgement, a definition of independence based on the definitions in the ASX Recommendations.

The Board considers that Mr Geoffrey Jones and Dr Evan Kirby will be the only independent directors and accordingly the Board does not currently consist of a majority of independent directors.

Identification and Management of Risk

The Board does not have a risk management committee. The Directors consider that the Company is currently not of a size, nor are its affairs of such complexity as to justify the formation of a risk management committee.

Ethical Standards

The Board is committed to the Company acting legally and responsibly on all matters and that the highest ethical standards are maintained.

Independent Professional Advice

Subject to the Chair's approval, the Directors, at the Company's expense, may obtain independent professional advice on issues arising in the course of their duties.

Securities Trading Policy

The Board has adopted a Securities Trading Policy. A copy of the Securities Trading Policy is available in the Corporate Governance section on the Company's website.

The Policy sets out the guidelines on the sale and purchase of securities in the Company by its Directors and senior managers. The policy generally provides that key management personnel are required to refrain from trading in the Company's Shares during a 'blackout period' except for trading during exceptional circumstances.

External Audit

The Company in general meetings is responsible for the appointment of the external auditors of the Company, and the Board from time to time will review the scope, performance and fees of those external auditors.

Audit Committee

The Company does not have an audit committee. The Directors consider that the Company is currently not of a size, nor are its affairs of such complexity as to justify the formation of an audit committee and this function is undertaken by the Board.

Departures from Recommendations

Under the ASX Listing Rules the Company will be required to report any departures from the recommendations in its annual financial report and/or on its website.

The Company's departures from the Recommendations as at the date of this Prospectus are detailed in the table below.

Recommendation	Explanation for departure
1.5 Diversity Policy	While the Company is committed to workforce diversity, the Board believes that with its scale of activities and relatively small number of employees, it is not appropriate in the Company's current circumstances that the Board set and disclose measurable objectives for achieving gender diversity and annually assess objectives and the entity's progress in achieving them.
1.6 Performance Evaluation	The Board completed a performance evaluation in respect of Directors Messrs Clive Donner, Harrison Donner and Michael Gibson. The Board did not complete a performance evaluation during the past financial year for Directors Mr Geoffrey Jones and Dr Evan Kirby as they were appointed in the current financial year.
2.1 Nomination Committee	The Company will not have a separate nomination committee until such time as the Board is of sufficient size and structure, and the Company's operations are of a sufficient magnitude for a separate committee to be of benefit to the Company. In the meantime, the full Board will carry out the duties that would ordinarily be assigned to that committee under the written terms of reference for that committee.
2.4 Majority of Independent Directors on the Board	While the Company will not have a majority of Independent Directors on the Board, the Company will have two independent Non-Executive Directors.
4.1 Audit Committee and 7.1 Risk Committee	The Company will not have a separate audit and/or risk committee(s) until such time as the Board is of sufficient size and structure, and the Company's operations are of a sufficient magnitude for a committee or separate committees to be of benefit to the Company. In the meantime, the full Board will carry out the duties that would ordinarily be assigned to those separate committees under the written terms of reference for those committees.
7.3 Internal Audit Function	The Company will not have an internal audit function under the current circumstances until the Company's operations are of a sufficient number and magnitude to be of benefit to the Company. In the meantime, senior management with the involvement and oversight of the full Board will carry out the duties that would be ordinarily assigned to that function.

8.1 Remuneration Committee	The Company will not have a separate remuneration committee until such time as the Board is of sufficient size and structure, and the Company's operations are of a sufficient magnitude for a separate committee to be of benefit to the Company. In the meantime, the full Board will carry out the duties that would ordinarily be assigned to that committee under the written terms of reference for that committee.

8. RISK FACTORS

The Shares offered under this Prospectus are considered highly speculative. An investment in the Company is not risk free and the Directors strongly recommend potential investors consider the risk factors described below, together with information contained elsewhere in this Prospectus, and to consult their professional advisers, before deciding whether to apply for Shares pursuant to this Prospectus.

There are specific risks which relate directly to the Company's business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors.

The risks identified in this Section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of the Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

8.1 Company Specific Risks

8.1.1 Exploration and Development

Potential investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that future exploration of the Company's tenements, or any other mineral licences that may be acquired in the future, will result in the discovery of an economic resource. Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited. The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns or adverse weather conditions, unanticipated operational and technical difficulties, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, industrial and environmental accidents, industrial disputes, unexpected shortages and increases in the costs of consumables, spare parts, plant, equipment and staff, native title process, changing government regulations and many other factors beyond the control of the Company.

8.1.2 Additional Funding

The Company will generate losses for the foreseeable future. While the funds to be raised under the Offer are considered sufficient to meet the stated objectives of the Company, the Company will require additional funding for its activities. There can be no assurance that additional finance will be available when needed or, if available, the terms of the financing may not be favourable to the Company.

The Company's ability to effectively implement its business and operational plans in the future, to take advantage of opportunities for future acquisitions or other business opportunities and to meet any unanticipated liabilities or expenses which the Company may incur may depend in part on its ability to raise additional funds.

The Company may seek to raise additional funds through equity or debt financing or other means.

There can be no assurance that additional funding will be available when needed or, if available, the terms of the funding may not be favourable to the Company and might involve substantial dilution to Shareholders.

Inability to obtain sufficient funding for the Company's activities and future projects may result in the delay or cancellation of certain activities or projects, which would likely adversely affect the potential growth of the Company.

Loan agreements and other financing arrangements such as debt facilities, convertible note issues and finance leases (and any related guarantee and security) that may be entered into by the

Company may contain covenants, undertakings and other provisions which, if breached, may entitle lenders to accelerate repayment of loans and there is no assurance that the Company would be able to repay such loans in the event of an acceleration.

8.1.3 Key Personnel

The Company is substantially reliant on the expertise and abilities of its key personnel in overseeing the day-to-day operations of its exploration Projects. There can be no assurance that there will be no detrimental impact on the Company if one or more of these employees or contractors cease their relationship with the Company. In such a circumstance it may be difficult to recruit a suitable replacement in the time required by the Company, especially given the current shortages in the New South Wales mining industry.

8.1.4 Liquidity

Certain Shares on issue prior to the Offer will be classified by ASX as restricted securities and will be required to be held in escrow for up to 24 months from the date of Official Quotation. During the period in which these securities are prohibited from being transferred, trading in Shares may be less liquid which may impact on the ability of a Shareholder to dispose of his or her Shares in a timely manner. If only the Minimum Subscription is raised, the free float of Shares available for trading is expected to be approximately 23% of issued Shares at Listing, or approximately 28% if the Maximum Subscription is raised (assuming all Shares under the Offer are issued to non-affiliated Shareholders).

8.1.5 Mineral Resource Estimates

Mineral resource estimates are expressions of judgement based on knowledge, experience, and industry practice. Estimates which were valid when originally calculated may alter significantly when new information or technologies become available. In addition, by their very nature, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate and require adjustment. As further information becomes available through additional fieldwork and analysis, the estimates are likely to change. This may adversely affect the Company's financial performance, prospects and operations.

8.1.6 Metallurgy

Preliminary studies of a number of prospects within the tenement package have indicated variable metallurgical responses. Metal and/or mineral recoveries are dependent upon the metallurgical process that is required to liberate economic minerals and produce a saleable product and by nature contain elements of significant risk such as:

- identifying a metallurgical process through test work to produce a saleable metal and/or concentrate;
- developing an economic process route to produce a metal and/or concentrate; and
- changes in mineralogy in the ore deposit can result in inconsistent metal recovery, affecting the economic viability of the project.

8.1.7 Material Uncertainty Related to Going Concern

A material uncertainty paragraph in respect of the going concern assumption of the Company was included in the auditor's report for FY2024 and HY25. Additional funding has been successfully accessed by the Company previously and as a result it is anticipated that additional capital to fund the Company's ongoing operational and working capital requirements will be available, as and when required.

8.2 Industry Specific Risks

8.2.1 Commodity Price

Changes in the market price of a range of commodities but in particular, copper and gold, which in the past have been subject to material fluctuations, will affect the profitability of the Company's operations and its financial condition in the future, if the Company is able to develop and commences production. Copper and gold prices are affected by numerous industry and market factors and events that are beyond the control of the Company including expectations with respect to the rate of inflation, interest rates, currency exchange rates (particularly the strength of the US dollar), the demand for products containing copper and gold, production levels, inventories, cost of substitutes, changes in global or regional investment or consumption patterns and sales by central banks and other holds of gold and other metals in response to the above factors as well as general global economic conditions and political trends.

8.2.2 Exchange Rate

The international prices of copper and gold are typically denominated in United States dollars, whereas the income and expenditure of the Company with respect to the exploration Projects will be denominated in Australian dollars, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined by international markets.

8.2.3 Pandemic

The global COVID-19 (Novel Coronavirus) pandemic demonstrated that pandemics can have a significant impact on global capital markets, commodity prices and foreign exchange rates. Should a pandemic arise, and any Company personnel or contractors are infected, it could result in the Company's operations being suspended or otherwise disrupted for an unknown period of time, which may have an adverse impact on the Company's operations as well as an adverse impact on the financial condition of the Company. Supply chain disruptions resulting from a pandemic and measures implemented by governmental authorities around the world to limit the transmission of the virus (such as travel bans and quarantining) may, in addition to the general level of economic uncertainty caused by a pandemic, continue to adversely impact the Company's operations, financial position and prospects.

8.2.4 Tenure and Title

The ability of the Company to carry out successful exploration and mining activities will depend on the ability to maintain or obtain tenure to mining titles. The maintenance or issue of any such titles must be in accordance with the laws of the relevant jurisdiction and in particular, the relevant mining legislation. Conditions imposed by such legislation must also be complied with.

There is a risk that some or all of the pending application will not be granted, or that they may be granted on terms which are substantially less favourable to the Company than would typically prevail.

All of the existing tenements are subject to the applicable mining acts and regulations in New South Wales, pursuant to which mining, and exploration tenements are subject to periodic renewal. There is no guarantee that current or future tenements or future applications for production tenements will be approved. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenement comprising the Company's Project. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position or performance of the Company.

It is the Company's intention to satisfy the conditions that apply to the Tenements. However, no guarantee can be given that tenures will be maintained or granted, or if they are maintained or

granted, that the Company will be in a position to comply with all conditions that are imposed or that they will not be plaited by third parties.

If the conditions that apply to a Tenement are not satisfied, it may be subject to additional conditions, penalties, objections or forfeiture applications. Any of these events could have a materially adverse effect on the Company's prospects and the value of its assets.

The renewal of the term of granted tenements is subject to compliance with the relevant mining legislation, conditions of title for the prior term, and the discretion of the relevant mining authority. Whilst the risk of tenement forfeiture may be considered relatively low, a number of the risks identified in this section of the Prospectus, both within and beyond the Company's control, have the ability to impact the Company's compliance.

Tenements are subject to periodic renewal or extension of term. There is no guarantee that any renewal or extension applications will be approved, or that future applications for renewal or extension will be approved. The consequence of failure to renew or involuntary surrender of all or part of a granted tenements could be significant.

Although the Company has investigated title to its tenements (as detailed in the Independent Tenement Report), the Company cannot give any assurance that title to such tenements will not be challenged or impugned. The Tenements may be subject to prior unregistered agreements or transfers or title may be affected by undetected defects or native title claims.

Tenements may overlap third party interests, such as Crown land, reserves, pastoral leases, private land and native title, which can limit the Company's potential to conduct exploration and any future mining activities on the land. The Company's title relies on the formulation of access arrangements with landholders, made in accordance with the relevant legislation and regulations. The terms and conditions of such, including agreed terms regarding compensation for potential loss incurred, must be adhered to ensure that access is able to be retained. Failure to adhere to access arrangement conditions may result in an inability or delay in accessing the land, which can impact production capabilities.

Please refer to the Independent Tenement Report in Schedule 2 for further details.

8.2.5 Native Title and Aboriginal Heritage

In relation to the Tenements which the Company has an interest in, there may be areas over which legitimate common law native title rights of Aboriginal Australians exist. If native title rights do exist, the ability of the Company to gain access to Tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be adversely affected. Considerable expense may be incurred in negotiating and resolving issues, including any compensation arrangements reached in settling Native Title claims lodged over any of the Tenements held or acquired by the Company.

There are no current ILUAs, Native Title Determinations, nor registered claim applications over the land comprising the tenements. The Directors will closely monitor the potential effect of native title claims involving the Tenements in which the Company has or may have an interest.

The presence of Aboriginal sacred sites and cultural heritage artefacts on the Tenements is protected by State and Commonwealth laws. Any destruction or harming of such sites and artefacts may result in the Company incurring significant fines and Court injunctions, which may adversely impact on exploration and mining activities. The Company will review and, as required, conduct surveys before conducting work which could disturb the surface of the land. The Tenements currently contain, and may contain additional, sites of cultural significance which will need to be avoided during field programs and resulting mining operations. The existence of such sites may limit or preclude exploration or mining activities on those sites and delays and expenses may be experienced in obtaining clearances.

Please refer to the Independent Tenement Report in Schedule 2 for further details.

8.2.6 Sovereign Risk

Adverse changes in government policies or legislation may affect ownership of mineral interests, rights granted by mineral authorisations, taxation, royalties, land access, labour relations, and mining and exploration activities of the Company. It is possible that the current system of exploration and mine permitting in New South Wales may change, resulting in impairment of rights and possible expropriation of the Company's properties without adequate compensation. It should be noted that changes to other legislations applicable to mineral authorisations, such as those relating to environmental permitting, planning, and native title have the capacity to significantly impact the exercise of rights under mineral authorisations. If the Company was to extend its activities into jurisdictions other than New South Wales and Australia in the future, the risks described in this paragraph may be considerably increased.

8.2.7 Environmental (including permitting)

As with most exploration project operations, the Company's activities are expected to impact the environment. As such, the Company's activities will be subject to the environmental laws inherent in the mining industry and in Australia. The Company intends to conduct its activities in an environmentally responsible manner and in compliance with all applicable laws. However, the Company may be the subject of accidents or unforeseen circumstances that could subject the Company to extensive liability. The occurrence of any such environmental incident could delay future production or increase production costs. Incidents also have the potential to affect the compliance record of the Company and may result in penalties of varying degrees, subject to the nature of the incident and extent of harm caused.

In addition, environmental approvals will be required from relevant government or regulatory authorities before certain activities may be undertaken which are likely to impact the environment, including for land clearing and ground disturbing activities. Failure or delay in obtaining such approvals will prevent the Company from undertaking its planned activities.

Mining operations have inherent risks and liabilities associated with safety and damage to the environment and the disposal of waste products occurring as a result of mineral exploration and production. The occurrence of any such safety or environmental incident could delay production or increase production costs. Natural events, such as unpredictable rainfall or bushfires may impact on the Company's ongoing compliance with environmental legislation, regulations and licences. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or noncompliance with environmental laws or regulations.

The disposal of mining and process waste and mine water discharge are under constant legislative scrutiny and regulation. There is a risk that environmental laws and regulations become more onerous making the Company's operations more expensive. The Company is also liable for rehabilitation costs even after production has ceased and mine closure occurred. Rehabilitation liability is only absolved following confirmation from the relevant government department and the security deposit for same has been returned to the title holder.

The Company is unable to predict the impact of additional environmental laws and regulations that may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations in any area.

8.2.8 Community relations and landowners

The Company's ability to undertake exploration on its Tenements will depend in part on its ability to maintain good relations with relevant local communities. Any failure to adequately manage community and social expectations with respect to compensation for land access, employment

opportunities, impact on local business and other expectations may lead to local dissatisfaction with the Company, which in turn may lead to disruptions in the exploration and production (if relevant at the time) programs for the tenements and potentially losses.

In NSW, the holder of an exploration licence may not access land unless in accordance with a land access arrangement between the licence holder and the landholder. In the case of changes to either party to a land access arrangement, there is a risk of significant delay, and increased costs, associated with amending or acquiring land access rights. This is subject to any terms contained within existing land access arrangements relating to transfer or assignment of rights.

The licence holder is responsible for paying reasonable costs of landholders in connection with the making of access arrangements. Whilst there is a cap on what is defined as 'reasonable' for the purposes of negotiations, there is no cap on the reasonable costs in connection with any arbitration or court proceedings in connection with land access arrangements. Therefore, the risk of delays and heightened costs in connection with exploration projects are significant, difficult to predict and have the potential impact to the viability of a project.

As the level of disturbance caused by operations increases, so too do the consultation requirements with the greater community under mining legislation. The costs associated with these requirements are dependent on the location of the project, level of disturbance, and any engagement as a result of notification of the community.

8.2.9 Regulatory Risk

The Company's exploration activities are subject to extensive laws and regulations relating to numerous matters including resource licence consent, conditions including environmental compliance and rehabilitation, taxation, employee relations, health and worker safety, waste disposal, protection of the environment, native title and heritage matters, protection of endangered and protected species and other matters. The Company requires permits from regulatory authorities to authorise the Company's operations. Obtaining necessary permits can be a time consuming process and there is a risk that the Company will not obtain these permits on acceptable terms, in a timely manner or at all. The costs and delays associated with obtaining necessary permits and complying with these permits and applicable laws and regulations could materially delay or restrict the Company from proceeding with a Project. Any failure to comply with applicable laws and regulations or permits, even if inadvertent, could result in material fines, penalties or other liabilities. In extreme cases, failure could result in suspension of the Company's activities or forfeiture of one or more of the Tenements.

8.2.10 Acquisition Risk

The Company's objectives include the pursuit of new projects in the resources sector, by way of acquisition or investment. The Directors will use their expertise and experience in the resources sector to assess the value of potential projects that have characteristics that are likely to provide returns to Shareholders. There can be no guarantee that any new project acquisition or investment will eventuate from these pursuits, or that any acquisitions will result in a return for Shareholders.

8.2.11 Exploration Costs

The exploration costs of the Company are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainty, and accordingly, the actual costs may materially differ from the estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely impact the Company's viability.

8.2.12 Failure to Satisfy Expenditure Commitments

Exploration Licences in NSW are granted for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Failure to comply with an approved Work Program in a given term may pose a security of tenure risk insofar as the relevant Department is not satisfied with the Company's performance, justification statement, or capacity to carry out future exploration programs. There is a risk that failure to meet an expenditure commitment may result in future area reduction, term length reduction, or in certain circumstances, loss of tenure.

Should the Company extend its portfolio into other Australian jurisdictions, the importance of the expenditure commitment differs. There is a risk the Company could lose title to or its interest in its tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments.

8.2.13 Safety

Safety is a fundamental risk for any exploration and production company with regard to personal injury, damage to property and equipment and other losses. The occurrence of any of these risks could result in legal proceedings against the Company and substantial losses to the Company due to injury or loss of life, damage or destruction of property, regulatory investigation, and penalties or suspension of operations. Damage occurring to third parties as a result of such risks may give rise to claims against the Company.

8.2.14 Equipment Availability

The Company's ability to undertake exploration activities is dependent upon its ability to source appropriate contractors with access to relevant drilling and other exploration equipment. Equipment is not always available and the market for exploration equipment experiences fluctuations in supply and demand. If the Company is unable to source appropriate equipment economically or at all then this would have a material adverse effect on the Company's financial or trading position.

8.2.15 Climate Change Risk

There are several climate-related factors that may affect the operations and proposed activities of the Company. One of the climate change risks particularly attributable to the Company is the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Company and its potential future profitability. While the Company will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences.

Furthermore, climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Company operates.

8.3 General Risks

8.3.1 Currently No Market

There is currently no public market for the Company's Shares. The price of its Shares is subject to uncertainty and there can be no assurance that an active market for the Company's Shares will develop or continue after the Offer.

The price at which the Company's Shares trade on ASX after Listing may be higher or lower than the \$0.20 issue price, and could be subject to fluctuations in response to variations in operating performance and general operations and business risk, as well as external operating factors over which the Directors and the Company have no control, such as movements in commodity prices and exchange rates, changes to government policy, legislation or regulation and other events or factors.

There may be relatively few or many potential buyers or sellers of the Shares on ASX at any given time. This may increase the volatility of the market price of the Shares. It may also affect the prevailing market price at which Shareholders are able to sell their Shares. This may result in Shareholders receiving a market price for their Shares that is above or below the price that the Shareholder paid for their Shares.

Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

8.3.2 Share Market Risk

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. General share market conditions are affected by many factors such as:

- general economic and political outlook;
- introduction of tax reform or other new legislation;
- interest rates and inflation rates;
- changes in investor sentiment toward particular market sectors;
- the demand for, and supply of, capital; and
- terrorism or other hostilities.

The market price of the Company's Shares may fluctuate significantly based on a number of factors including the Company's operating performance and the performance of competitors and other similar companies, the public's reaction to the Company's press releases, other public announcements and the Company's filings with securities regulatory authorities, changes in earnings estimates or recommendations by research analysts who track the Company's Shares or the shares of other companies in the gold and mineral exploration sector, changes in general economic conditions, the number of the Company's Shares publicly traded and the arrival or departure of key personnel, acquisitions, strategic alliances or joint ventures involving the Company or its competitors.

In addition, the market price of the Company's Shares is affected by many variables not directly related to the Company's success and are therefore not within the Company's control, including other developments that affect the market for all resource sector shares, the breadth of the public market for the Company's Shares, and the attractiveness of alternative investments.

8.3.3 Taxation

The acquisition and disposal of Shares will have tax consequences which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Shares under this Prospectus.

8.3.4 Agents and Contracts

The Directors are unable to predict the risk of insolvency or managerial failure by any of the contractors used (or to be used in the future) by the Company in any of its activities or the insolvency or other managerial failures by any of the other service providers used (or to be used by the Company in the future) for any activity.

8.3.5 Force Majeure

The Company and its exploration Projects, now or in the future may be adversely affected by risks outside the control of the Company including labour unrest, civil disorder, war, subversive activities or sabotage, extreme weather conditions, fires, floods, explosions or other catastrophes, epidemics or quarantine restrictions.

8.3.6 Unforeseen Expenditure Risk

Expenditure may need to be incurred that has not been taken into account. Although the Company is not aware of any such additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the financial performance of the Company.

8.3.7 Management of Growth

There is a risk that the Company's management may not be able to implement the Company's growth strategy. The capacity of the Company's management to properly implement the strategic direction of the Company may affect the Company's financial and operating performance.

8.3.8 Litigation Risk

The Company in the future may be exposed to possible litigation risks including native title claims, tenure disputes, environmental claims, occupational health and safety claims and employee claims. It may also in the ordinary course of business become involved in litigation and disputes with, for example, competing mining tenement holders or applicants, government departments affecting or overseeing the Company's activities or proposed activities, service providers and customers. Any such litigation or dispute could involve significant economic costs and adversely affect the Company's operations and cause damage to relationships with contractors, customers or other stakeholders. Such outcomes may have an adverse impact on the Company's business, reputation and financial performance.

8.3.9 Competition

The Company intends to compete with other companies, including major gold and base metal companies. Some of these companies have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. Although the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, which activities or actions may, positively or negatively, affect the operating and

financial performance of the Company's exploration Projects and business. There can be no assurance that the Company can compete effectively with these companies.

8.3.10 Insurance

The Company intends to maintain adequate insurance over its operations within the ranges that the Company believes to be consistent with industry practice and having regard to the nature of activities being conducted. However, the Company may not be insured against all risks either because appropriate cover is not available or because the Directors consider the required premiums to be excessive having regard to the benefits that would accrue.

8.3.11 Changes to Laws and Regulations and Policy

The Company may be affected by changes to laws, regulations and policy (in Australia and other countries in which the Company may operate) concerning mining and exploration, property, the environment, superannuation, taxation trade practices and competition, government grants, incentive schemes, accounting standards and other matters. Such changes could have adverse impacts on the Company from a financial and operational perspective.

8.4 Investment Speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above may, in the future, materially affect the financial performance of the Company and the value of the Company's Shares.

Potential investors should consider that investment in the Company is highly speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

9. MATERIAL CONTRACTS

9.1 Tenement Related Agreements

The Independent Tenement Report in Schedule 2 of this Prospectus summarises a number of material agreements that are in force that affect the Project and the Tenements, including royalties affecting certain parts of the Tenements and rights for access to certain tenement areas for the purpose of exploration.

9.2 Sandfire Sale and Purchase Agreement

On 18 April 2023 the Company entered into a 'Sale and Purchase Agreement – Temora Assets' (**Purchase Agreement**) with Sandfire Resources Limited (**Sandfire**), under which the Company acquired 4 tenements comprising of EL5864, EL6845, EL8397 and EL8292 (**SPA Tenements**), as well as the full historical drilling database for the SPA Tenements and the historical drill core for the project and certain other minor assets (**Assets**). The parties completed the transaction on 12 July 2023. The Company has paid a total of \$1,170,000 to Sandfire to date. At the date of the Prospectus, the following payments (collectively the Deferred and Contingent Consideration) remain payable to Sandfire totalling ~\$3.0 million (of which \$1.5 million is contingent on commercial production):

- a) \$1,000,000 (plus interest of 8.77% pa calculated daily on that amount from 18 July 2025) is payable to Sandfire no later than 15 December 2025;
- b) \$500,000 is payable to Sandfire within 5 business days of 12 July 2026
- c) \$1,000,000 is payable to Sandfire within 5 business days of the end of a quarter in which the Company achieved commercial production of ore from any of the SPA Tenements (or from any other future tenements granted in substitution, renewal or extension of an SPA Tenement in whole or in part); and
- d) \$500,000 is payable to Sandfire within 5 business days of 12 months from the date the payment under (c) above becomes due.

Under the Purchase Agreement, until the Deferred and Contingent Consideration falls due and is made, the Company is restricted from disposing of the SPA Tenements without the consent of Sandfire which consent must not be unreasonably withheld where Sandfire, acting reasonably, is satisfied with the financial and technical capability of the incoming acquirer to be able to manage the SPA Tenements and pay all of the Deferred and Contingent Consideration, and the incoming acquirer assumes the obligations of the Company to pay the Deferred and Contingent Consideration to the extent of any interest disposed and grants a replacement security.

9.3 Sandfire Security

The Company has granted to Sandfire under a Security Deed dated 12 July 2023 a priority security interest over the Assets (including the SPA Tenements) and any future products of the SPA Tenements to secure payment of the Deferred and Contingent Consideration when it falls due. The Security is on standard industry terms and is registered against the SPA Tenements as described in the Independent Tenement Report in Schedule 2. The Security is also registered against the Assets under the *Personal Property Security Act 2009*. The security will be removed when the last payment under the Purchase Agreement has been made.

9.4 Lead Managers Mandate

The Company has appointed Bell Potter and Alpine Capital to act as joint Lead Managers to the Offer by engagement letter dated 16 May 2025 (**JLM Mandate**). The Company has agreed to pay the Lead Managers:

- a) 6% of the gross proceeds raised under the Offer; and
- b) reasonable expenses incurred in relation to the Offer.

The Company has also agreed to issue Bell Potter Options (\$0.30 exercise price, expiring 3 years from Listing) equal to 2% of the Shares on issue at Listing, being between 3,265,020 Bell Potter Options (Minimum Subscription) and 3,515,020 Bell Potter Options (Maximum Subscription).

The Company provides a wide-ranging indemnity to the Lead Managers (and their related parties and all directors, officers, employees, agents, shareholders and advisors) covering loss from carrying out the engagement under the JLM Mandate (excluding to the extent caused by the indemnified parties).

If the JLM Mandate is terminated by the Company (unless it is as a result fraud, recklessness, wilful misconduct or gross negligence of the Lead Managers or a trade sale fee) and the Company proceeds with a similar quantum equity capital raising in the 3 months following termination then, the Company will pay the Lead Managers the full fee it would have otherwise received under such capital raising.

Subject to successful completion of the Offer, the Company must provide the Lead Managers a 7 day right of first refusal to act as lead manager in any equity capital raising (placement, rights issue and/or security purchase plan) undertaken by the Company within 24 months of completion of the Offer.

The JLM Mandate otherwise contains terms and conditions considered standard for agreements of this nature.

9.5 Executive Chairman Employment Agreement

The Company has entered into an employment agreement with Director Clive Donner under which Mr Donner will act as Executive Chairman of the Company with no fixed term. He will be entitled to a fee of \$225,000 per annum plus superannuation. No fee is payable until the Company confirms it has raised the Minimum Subscription. He will not be entitled to any additional Director fees. The Company may terminate the agreement without cause with three months' notice (or payment in lieu). Mr Donner can terminate with three months' notice.

The agreement is otherwise on standard terms for agreements of this nature.

9.6 Executive Director Employment Agreements

The Company has entered into employment agreements with Directors Michael Gibson and Harrison Donner under which Mr Harrison Donner and Mr Michael Gibson have been employed as Executive Directors of the Company from Listing with no fixed term, with Mr Harrison Donner also engaged to be Company Secretary until Listing. Mr Harrison Donner will be entitled to a fee of \$200,000 per annum plus superannuation while Mr Michael Gibson who is employed on a part-time basis will be entitled to a fee of \$75,000 per annum plus superannuation. No fee accrues or is payable until the Company confirms it has raised the Minimum Subscription. They will not be entitled to any additional Director fees. The Company may terminate the agreement without cause with three months' notice (or payment in lieu). Mr Michael Gibson and Mr Harrison Donner can terminate with three months' notice.

The agreements are otherwise on standard terms for agreements of this nature.

9.7 Letters of Appointment for Non-Executive Directors

The Company has entered into non-executive director appointment letters with Mr Geoffrey Jones and Dr Evan Kirby under which they have been appointed as Non-Executive Directors of the Company, on the following terms:

- a) Fees: No fees are payable until the ASX confirms it has agreed to admit the Company to the Official List of the ASX. Thereafter the Company will pay director fees of \$53,812 per annum plus statutory superannuation to Mr Jones and Dr Kirby.
- b) Term: appointments of the non-executive directors are subject to provisions of the Constitution and the ASX Listing Rules relating to retirement by rotation and re-election of directors and will automatically cease at the end of any meeting at which Mr Jones or Dr Kirby are not re-elected as Directors by Shareholders.

- c) The appointment letters otherwise contain terms and conditions that are considered standard for agreements of this nature.

9.8 Deeds of Indemnity, Insurance and Access

The Company has entered into deeds of indemnity, insurance and access with each of its Directors. Under these deeds, the Company agrees to indemnify each officer to the extent permitted by the Corporations Act against any liability arising as a result of the officer acting as an officer of the Company or a related body corporate (subject to customary exceptions). The Company is also required to maintain insurance policies for the benefit of the relevant officer and must also allow the officers to inspect board papers and other documents provided to the Board in certain circumstances.

9.9 Proposed CFO and Company Secretary Agreements

The Company has entered into service agreements with Onyx Corporate Pty Ltd (**Onyx**) dated 24 March 2025 under which Onyx has agreed to provide the services of Onyx Director Ms Kyla Garic to act as Chief Financial Officer (**CFO**) and Company Secretary with effect from completion of the Offer or a mutually agreed date prior Listing. The Company has agreed to pay Onyx Company Secretary fees of \$4,000 per month and CFO fees of \$6,000 per month (total \$10,000 per month plus GST). Either party can terminate without cause with three (3) months' written notice.

9.10 Geologist Service Agreement

The Company has entered into a Service Agreement with Munro Geological Services Pty Ltd (**MGS**) under which MGS will:

- a) provide the services of Scott Munro to fulfil the role of chief geologist of the Company;
- b) provide field geological services as required by the Company for the purpose of carrying out exploration programs and works.

All services are provided by MGS in accordance with their schedule of rates. MGS provides insurances and must procure that all workers provided comply with applicable work health and safety requirements and the Company also agrees to do so. MGS liability for provision of services is limited to the re-provision of the services or payment or refund of the cost to supply those services. The Service Agreement is terminable by either party on one month's notice.

9.11 Office Lease

The Company currently occupies its principal office under lease from Woodcross Holdings Pty Ltd as trustee for the Woodcross Trust. The office is furnished and includes car parking. The lease terminated on 17 April 2025 and will continue to operate beyond its original term on a month-to-month tenancy basis on the same terms. Termination requires one month's notice from either party. Monthly rental is \$2,659 plus GST plus outgoings and in the period from commencement of the lease on 18 April 2023 to 30 April 2025 the Company has paid \$62,976 plus GST in rent under the lease.

10. ADDITIONAL INFORMATION

10.1 Litigation

Neither the Company nor any of its respective subsidiaries are involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company or any of their respective subsidiaries.

10.2 Rights and Liabilities Attaching to Shares

The following is a summary of the more significant rights and liabilities attaching to Shares being offered pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which can be obtained at no cost from the Company's website (www.LinQminerals.com.au) or its registered office during normal business hours.

10.2.1 General Meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company. The Company may hold wholly virtual general meetings.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

10.2.2 Voting Rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of Shareholders or classes of shareholders:

- a) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- b) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote (even though he or she may represent more than one member); and
- c) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

10.2.3 Dividend Rights

Subject to the Corporations Act, Listing Rules, the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit.

10.2.4 Winding-up

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as the liquidator considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

10.2.5 Shareholder Liability

As the Shares under the Prospectus are fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

10.2.6 Transfer of Shares

Generally, Shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the ASX Listing Rules.

10.2.7 Future Increase in Capital

The issue of any new Shares is under the control of the Board of the Company as appointed from time to time. Subject to restrictions on the issue or grant of Securities contained in the ASX Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing Share or class of shares), the Directors may issue Shares and other Securities as they shall, in their absolute discretion, determine.

10.2.8 Variation of Rights

Under Section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

10.2.9 Alteration of Constitution

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of votes validly cast for Shares at the general meeting.

10.2.10 Sale of Small Parcels of Shares

The Company can, in accordance with the Corporations Act and the ASX Listing Rules, no more than once in any 12-month period, sell shareholdings which do not represent a “marketable parcel” of shares, being a shareholding that is less than \$500 based on the closing price of the Company's Shares on ASX as at the relevant time.

10.2.11 Proportional Takeover Provisions

Pursuant to section 648G of the Corporations Act, the Constitution includes provisions that provide that a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act. These provisions will cease to have effect on the third anniversary of the adoption of the Constitution unless renewed with Shareholder approval in accordance with the Corporations Act.

10.3 Existing Options

The Company has 14,666,669 Options on issue as at the date of this Prospectus comprising 13,333,335 Options with an exercise price of \$0.30 each, expiring 3 years from Listing (**30c Existing Options**) and 1,333,334 Options with an exercise price of \$0.20 each, expiring 3 years from Listing (**20c Existing Options**), the full terms of which are set out below.

The Options entitle the holder (**Optionholder**) to subscribe for, and be issued, Shares on and subject to the following terms and conditions:

10.3.1 Entitlement

Each Option gives the Optionholder the right to subscribe for, and be issued, one Share.

10.3.2 Exercise Price

The amount payable upon exercise of each Option will be \$0.30 and \$0.20 respectively (**Exercise Price**).

10.3.3 Expiry Date

The Options will expire at 5.00pm (AWST) on the date 3 years from Listing (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

10.3.4 Notice of Exercise

An Optionholder may exercise any Options by lodging with the Company, before the Expiry Date:

- (a) a written notice of exercise of Options specifying the number of Options being exercised (**Exercise Notice**); and
- (b) a cheque or electronic funds transfer for the aggregate Exercise Price for the number of Options being exercised.

10.3.5 Exercise Date

An Exercise Notice is only effective when the Company has received the full amount of the aggregate Exercise Price in relation the Options the subject of that Exercise Notice.

10.3.6 Timing of issue of Shares on exercise

Within 14 Business Days of receipt of the Exercise Notice and the aggregate Exercise Price, the Company will allot the applicable Shares to the Optionholder.

10.3.7 Shares issued on exercise

All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other issued fully paid Shares.

10.3.8 Quotation of Shares issued on exercise

If admitted to the official list of the ASX at the time, the Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 5 Business Days after the date of allotment of those Shares.

10.3.9 Reorganisation

If, prior to the Expiry Date, the issued capital of the Company is reorganised, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and any requirements with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

10.3.10 Participation in new issues

There are no participating rights or entitlements inherent in the Options.

An Optionholder will not be entitled to participate in new issues of securities offered to Shareholders during the currency of the Options

10.3.11 Change in exercise price

An Option does not confer on the holder any right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

10.3.12 Transferability

The Options are not transferable without prior approval of the board of directors of the Company (at its discretion) and are subject to any restriction or escrow arrangements imposed by ASX or under applicable Australia securities law.

10.4 Bell Potter Options / Broker Options

The Bell Potter Options and Broker Options proposed to be issued by the Company will be on the same terms and conditions as the 30c Existing Options as detailed in Section 10.3 above.

10.5 Incentive Awards Plan

The key terms of the Company's Incentive Awards Plan are as follows.

10.5.1 Eligibility

Participants in the Incentive Awards Plan may be:

- (a) a Director (whether executive or non-executive) of the Company and any Associated Body Corporate of the Company (each, a "Group Company");
- (b) a full, part time or casual employee of any Group Company;
- (c) an individual service provider to a Group Company;
- (d) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a participant under subparagraphs (a), (b), or (c) above,

who is declared by the Board to be eligible to receive grants of Incentives under the Incentive Awards Plan ("Eligible Participants").

10.5.2 Offer

The Board may, from time to time, in its discretion, make a written offer to any Eligible Participant to apply for Awards (being Shares and Converting Securities including Options and Performance Rights), upon the terms set out in the Incentive Awards Plan and upon such additional terms and conditions as the Board determines.

10.5.3 Vesting Conditions

Convertible Securities will not vest and be exercisable unless the vesting conditions (if any) attaching to that Convertible Security ("Vesting Conditions") have been satisfied and the Board has notified the Eligible Participant of that fact. The Board may, in its discretion, by written notice to a Participant (being an Eligible Participant to whom Convertible Securities have been granted under the Incentive Awards Plan or their nominee where the Convertible Securities have been granted to the nominee of the Eligible Participant ("Relevant Person")), resolve to waive any of the Vesting Conditions applying to Convertible Securities.

10.5.4 Award Disposal Restrictions

Except as otherwise provided for by the Plan, an offer, the ASX Listing Rules or required by law, a Convertible Security issued under the Incentive Awards Plan may only be disposed:

- (a) with the consent of the Board (which may be withheld in its discretion) in Special Circumstances, being:
 - (i) a Relevant Person ceasing to be an Eligible Participant due to death or total or permanent disability, or retirement or redundancy;
 - (ii) a Relevant Person suffering severe financial hardship; or
 - (iii) any other circumstance stated to constitute "special circumstances" in the terms of the relevant Offer made to and accepted by the Participant; or
- (b) by force of law upon death to the Participant's legal personal representative or upon bankruptcy to the Participant's trustee in bankruptcy.

10.5.5 Exercise of Convertible Securities

A vested Convertible Security may, subject to the terms of any Offer, be exercised by the holder at any time before it lapses. The Board may, in its discretion, permit a holder to exercise some or all of their Convertible Securities by using a cashless exercise facility.

10.5.6 Cash Payment

Where agreed, the Board may, in its discretion, in lieu of issuing a Share on exercise of a Convertible Security, pay a cash payment for equal to the Market Value of a Share, less, in respect of an Option, any Option exercise price.

10.5.7 Shares

Shares resulting from the exercise of the Convertible Securities shall, subject to any disposal restrictions, from the date of issue, rank on equal terms with all other Shares on issue.

10.5.8 Share Restriction Period

A Share issued on exercise of a Convertible Security may be made subject to a period when it cannot be disposed of by the holder ("Restriction Period"). Shares are deemed to be subject to a Restriction Period to the extent necessary to comply with any escrow restrictions imposed by the ASX Listing Rules. Participants agree to execute a restriction agreement for the Shares reflecting any Restriction Period applying.

10.5.9 Lapsing of Convertible Securities

A Convertible Security will lapse upon the earlier of:

- (a) the Board, in its discretion, resolving a Convertible Security lapses as a result of an unauthorised disposal of, or hedging of, the Convertible Security;

- (b) a Vesting Condition not being satisfied or becoming incapable of satisfaction (and not being waived by the Board in its discretion);
- (c) in respect of a vested Convertible Security, a holder ceases to be an Eligible Participant and the Board, in its discretion, resolves that the Convertible Security must be exercised within one month (or such later date as the Board determines) of the date the Relevant Person ceases to be an Eligible Participant, and the Convertible Security is not exercised within that period and the Board resolves, at its discretion, that the Convertible Security lapses as a result;
- (d) the Board deems that a Convertible Security lapses due to fraud, dishonesty or other improper behaviour of the holder/Eligible Participant under the rules of the Incentive Awards Plan;
- (e) in respect of an unvested Convertible Security, a winding up resolution or order is made, and the Convertible Security does not vest in accordance with rules of the Incentive Awards Plan; and
- (f) the Expiry Date of the Convertible Security.

10.5.10 Quotation of Shares

If Shares of the same class as those issued under the Incentive Awards Plan are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for those Shares to be quoted on ASX within 5 business days of the later of the date the Shares are issued and the date any Restriction Period applying to the Shares ends.

10.5.11 Other Key Terms

- (a) There are no participation rights or entitlements inherent in the Convertible Securities and Participants will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Convertible Securities without exercising the Convertible Securities.
- (b) A Convertible Security does not confer the right to a change in exercise price or in the number of underlying Shares over which the Convertible Security can be exercised.
- (c) If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a Participant are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.
- (d) A Convertible Security does not entitle a Participant to vote on any resolutions proposed at a general meeting of Shareholders, or confer any right to a return of capital, whether in a winding up, or upon a return of capital or otherwise, or a right to participate in surplus profit or assets of the Company upon a winding up.
- (e) A participant is not entitled to participate in or receive any dividend or other Shareholder benefits until its Convertible Securities have vested and been exercised and Shares have been allocated to the participant as a result of the exercise of those Convertible Securities.
- (f) Subject to express restrictions set out in the Incentive Awards Plan and complying with the Corporations Act, ASX Listing Rules and any other applicable law, the Board may, at any time, by resolution amend or add to all or any of the provisions of the Incentive Awards Plan, or the terms or conditions of any Award granted under the Incentive Awards Plan including giving any amendment retrospective effect.

10.5.12 Previous Issues

The Company has not previously issued any Awards under the Incentive Awards Plan.

10.5.13 Maximum Number of Securities – Listing Rules 7.1 and 7.1A

The maximum number of Securities that may be issued under the Incentive Awards Plan in the next three years without further Shareholder approval under ASX Listing Rules 7.1 and 7.1A is 8,200,000 Securities, being approximately 5% of Shares on issue at Listing on a Minimum Subscription basis.

10.6 Interests of Directors

Other than as set out in this Prospectus, no Director holds, or has held within the two years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - i) its formation or promotion; or
 - ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director:

- (d) as an inducement to become, or to qualify as, a Director; or
- (e) for services provided in connection with:
 - iii) the formation or promotion of the Company; or
 - iv) the Offer.

10.7 Interests of Experts and Advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the two years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (d) the formation or promotion of the Company;
- (e) any property acquired or proposed to be acquired by the Company in connection with:
 - v) its formation or promotion; or
 - vi) the Offer; or
- (f) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (g) the formation or promotion of the Company; or

(h) the Offer.

Bell Potter and Alpine Capital are acting as Lead Managers for the Company in relation to the Offer. The Company will pay the Lead Managers fees in respect of the Offer as detailed in Section 9.4. During the 24 months preceding lodgement of this Prospectus with ASIC, the Lead Managers have received no other fees from the Company for their other services.

BDO Corporate Finance Australia Pty Ltd has acted as Investigating Accountant for the Company and has prepared the Independent Limited Assurance Report which is included in Schedule 1 of this Prospectus. The Company estimates it has or will pay BDO Corporate Finance (WA) Pty Ltd \$15,000 (excluding GST) for these services. During the 24 months preceding lodgement of this Prospectus with ASIC, BDO Corporate Finance (WA) Pty Ltd has received no other fees from the Company for their other services.

BDO Audit Pty Ltd has acted as auditor of the Company. The Company has paid BDO Audit Pty Ltd \$23,500 (excluding GST) for audit services in relation to the Company's financial reports for the financial year ended 30 June 2024 and financial half year ended 31 December 2024. During the 24 months preceding lodgement of this Prospectus with ASIC, BDO Audit Pty Ltd has received no other fees from the Company for their other services.

EMK Lawyers has acted as the solicitors to Company predominantly in relation to the Offer. The Company estimates it has or will pay EMK Lawyers \$60,000 (excluding GST) for these services. Subsequently, fees will be charged in accordance with normal charge out rates. During the 24 months preceding lodgement of this Prospectus with ASIC, EMK Lawyers has received no other fees from the Company for their other services.

Hetherington Legal Pty Ltd has prepared the Independent Tenement Report in Schedule 2 of this Prospectus. The Company has paid Hetherington Legal approximately \$13,000 (excluding GST) for these services. During the 24 months preceding lodgement of this Prospectus with ASIC, Hetherington Legal has received no other fees from the Company for their other services.

Agricola Mining Consultants Pty Ltd has acted as the Independent Technical Assessor for the Company and has prepared the Independent Technical Assessment Report in Schedule 3 of this Prospectus. The Company estimates it has or will pay Agricola Mining Consultants Pty Ltd \$15,000 (excluding GST) for these services. During the 24 months preceding lodgement of this Prospectus with ASIC, Agricola Mining Consultants Pty Ltd has received no other fees from the Company for their other services.

10.8 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the Shares), the Directors, the persons named in the Prospectus with their consent as Directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section 10.8:

- a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;
- b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

Alpine Capital has given its written consent to being named as a Lead Manager to the Offer in this Prospectus. Alpine Capital has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

Bell Potter has given its written consent to being named as a Lead Manager to the Offer in this Prospectus. Bell Potter has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

BDO Corporate Finance Australia Pty Ltd has given its written consent to being named as Investigating Accountant in this Prospectus and to the inclusion of the Independent Limited Assurance Report in Schedule 1 of this Prospectus in the form and context in which the information and report is included. BDO Corporate Finance Australia Pty Ltd has not withdrawn its consent prior to lodgement of this Prospectus with ASIC.

BDO Audit Pty Ltd has given its written consent to being named as auditor of the Company in this Prospectus. BDO Audit Pty Ltd has not withdrawn its consent prior to lodgement of this Prospectus with ASIC.

EMK Lawyers has given its written consent to being named as the solicitors to the Company in this Prospectus. EMK Lawyers has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

Agricola Mining Consultants Pty Ltd has given its written consent to being named as the Independent Technical Assessor in this Prospectus, the inclusion of the ITAR in Schedule 3 of this Prospectus, and the inclusion of statements in the Prospectus said to be by Agricola Mining Consultants Pty Ltd, or based on statements by Agricola Mining Consultants Pty Ltd, in the form and context in which the information, statements and report are included. Agricola Mining Consultants Pty Ltd has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

Hetherington Legal has given its written consent to the inclusion of the Independent Tenement Report in Schedule 2 of this Prospectus in the form and context in which the information and report is included. Hetherington Legal has not withdrawn its consent prior to lodgement of this Prospectus with ASIC.

10.9 Costs of the Offer

The total costs of the Offer if the Minimum Subscription is raised, and if the Maximum Subscription is raised, are estimated to be approximately \$0.71 million and \$0.86 million, respectively, exclusive of GST, of which approximately \$88,143 has been paid from the Company's existing cash reserves. Expenses of the Offer are expected to be applied towards the items set out in the table below:

Item of Expenditure	Minimum Subscription (\$7.5 million)		Maximum Subscription (\$10.0 million)	
	Amount (A\$)	%	Amount (A\$)	%
ASIC Fees	3,206	0.5%	3,206	0.4%
ASX Listing Fees	124,317	17.6%	127,525	14.8%
Capital Raising Fees	450,000	63.6%	600,000	69.7%
Legal Fees	60,000	8.5%	60,000	7.0%
Independent Technical Assessor's Fees	15,000	2.1%	15,000	1.7%
Tenement Report	14,000	2.0%	14,000	1.6%
Investigating Accountant's Fees	15,000	2.1%	15,000	1.7%
Share Registry	6,500	0.9%	6,500	0.8%
Printing, Distribution and Miscellaneous	19,000	2.7%	19,000	2.2%
Total	707,023	100.0%	860,231	100.0%

10.10 Continuous Disclosure Obligations

Following admission of the Company to the ASX's Official List, the Company will be a "disclosing entity" (as defined in Section 111AC of the Corporations Act) and, as such, will be subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company will be required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

Price sensitive information is publicly released through ASX before it is disclosed to shareholders and market participants. Distribution of other information to shareholders and market participants is also managed through disclosure to the ASX. In addition, the Company posts links to this information on its website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.

10.11 Privacy Statement

By completing and returning an Application Form, you will be providing personal information directly or indirectly to the Company, the Share Registry, the Lead Manager and other brokers involved in the Offer, and related bodies corporate, agents, contractors and third-party service providers of the foregoing (**Collecting Parties**). The Collecting Parties collect, hold and will use that information to assess your application, service your needs as a Security holder and to facilitate distribution payments and corporate communications to you as a Security holder.

By submitting an Application Form, you authorise the Company to disclose any personal information contained in your Application Form (**Personal Information**) to the Collecting Parties where necessary, for any purpose in connection with the Offer, including processing your acceptance of the Offer and complying with applicable law, the ASX Listing Rules, the ASX Settlement Operating Rules and any requirements imposed by any public authority.

If you do not provide the information required in the Application Form, the Company may not be able to accept or process your acceptance of an Offer.

If an Offer is successfully completed, your Personal Information may also be used from time to time and disclosed to persons inspecting the register of Shareholders, public authorities, authorised securities brokers, print service providers, mail houses and the Share Registry.

Any disclosure of Personal Information made for the above purposes will be on a confidential basis and in accordance with the *Privacy Act 1988* (Cth) and all other legal requirements. If obliged to do so by law or any public authority, Personal Information collected from you will be passed on to third parties strictly in accordance with legal requirements. Once your Personal Information is no longer required, it will be destroyed or de-identified. As at the date of this Prospectus, the Company does not anticipate that Personal Information will be disclosed to any overseas recipient.

Subject to certain exemptions under law, you may have access to Personal Information that the Collecting Parties hold about you and seek correction of such information. Access and correction requests, and any other queries regarding this privacy statement, must be made in writing to the Share Registry at the address set out in the Corporate Directory in this Prospectus. A fee may be charged for access.

10.12 Governing Law

The Offer and the contracts formed on return of an Application Form are governed by the laws applicable in Western Australia, Australia. Each person who applies for Shares pursuant to this Prospectus submits to the non-exclusive jurisdiction of the courts of Western Australia, Australia, and the relevant appellate courts.

11. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.



Clive Donner
Executive Chair
For and on behalf of LinQ Minerals Limited

12. GLOSSARY

Where the following terms are used in this Prospectus, they have the following meanings:

\$	means an Australian dollar.
Applicant	means a party that completes an Application Form and submits it to the Company in accordance with this Prospectus relating to the Offer.
Application Form	means an electronic application or application form attached to or accompanying this Prospectus relating to the Offer.
Approved US Investor	means a person who is located in the United States and is: (i) an institutional accredited investor within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9) or (12) under the US Securities Act; or (ii) a dealer or other professional fiduciary organized or incorporated in the United States that is acting for a discretionary or similar account (other than an estate or trust) held for the benefit or account of persons that are not US persons and for which it exercises investment discretion, within the meaning of Rule 902(k)(2)(i) of Regulation S under the US Securities Act.
ASIC	means Australian Securities and Investments Commission.
Associates	has the meaning set out in sections 11 to 17 of the Corporations Act, as applicable and in accordance with the note to Listing Rule 14.11.
ASX	means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.
ASX Listing or Listing	means the date the Company is admitted to the Official List.
ASX Listing Rules	means the Listing Rules of ASX.
ATF	means 'as trustee for'.
AusIMM	means the Australasian Institute of Mining and Metallurgy.
Au	is the symbol for gold.
Automic Group or Share Registry	means Automic Pty Ltd (ACN 152 260 814).
Bell Potter Options	means an Option on the terms set out in Section 10.4 of this Prospectus.
Board	means the board of Directors as constituted from time to time.
Broker Option	means an Option on the terms set out in Section 10.4 of this Prospectus.
Business Day	means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.
CHESS	means the Clearing House Electronic Sub-register System.
Closing Date	means the closing date of the Offer as set out in the indicative timetable in the Key Offer Information of this Prospectus (subject to the Company reserving the right to extend the Closing Date or close the Offer early).
Company or LinQ Minerals	means LinQ Minerals Limited (ACN 665 642 820).
Company Group	means the Company and its wholly owned subsidiary Gilmore Project Services.
Constitution	means the constitution of the Company.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Directors	means the directors of the Company.
Exposure Period	means a seven-day period commencing the day after lodgement of this Prospectus with ASIC, and extendable by ASIC by a further seven days.
g/t	means grams per tonne.

Gilmore Project	means the Company's exploration project comprising the Tenements and as shown in Figure 2 of this Prospectus.
Independent Limited Assurance Report or ILAR	means the report enclosed in Schedule 1 of this Prospectus.
Independent Technical Assessment Report or ITAR	means the report enclosed in Schedule 3 of this Prospectus.
Independent Tenement Report	means the report in Schedule 2 of this Prospectus.
IPO	means initial public offer.
JORC Code	means the Joint Ore Reserves Committee's Australasian Code of Reporting Exploration Results, Mineral Resources and Ore Reserves 2012 Edition.
km	means kilometre(s).
km ²	means square kilometres.
Lead Managers	means Bell Potter Securities Limited (ABN 25 006 390 772) (AFSL 243480) and Alpine Capital Pty Ltd (ABN 96 155 409 653) (AFSL 422477)
Listing	means the Company is admitted to the Official List and its Shares are quoted on the ASX.
Maximum Subscription	means the maximum number of Shares under the Offer, being 50,000,000 Shares at an issue price of \$0.20 per Share, to raise up to \$10.0 million before costs.
Minimum Subscription	means the minimum subscription under the Offer, being 37,500,000 Shares at an issue price of \$0.20 per Share to raise \$7.5 million before costs.
Mining Act	means the <i>Mining Act 1992</i> (NSW).
Offer	means the offer, pursuant to this Prospectus, as set out in Section 6.1, of 37.5 million Shares at an issue price of \$0.20 per Share to raise a minimum of \$7.5 million (before costs), and up to 50.0 million Shares to raise up to a maximum of \$10.0 million (before costs).
Offer Conditions	means the conditions to the Offer detailed in Section 6.1 of this Prospectus.
Official List	means the official list of ASX.
Official Quotation	means official quotation by ASX in accordance with the ASX Listing Rules.
Option	means an option to acquire a Share.
Optionholder	means a holder of an Option.
Prospectus	means this prospectus.
Related Party	has the meaning given in the Corporations Act.
Sandfire	means Sandfire Resources Limited (ACN 105 154 185).
Section	means a section of this Prospectus.
Security	means a security issued or to be issued in the capital of the Company, including a Share or an Option.
Share	means a fully paid ordinary share in the capital of the Company.
Share Registry	means Automic Group.
Shareholder	means a registered holder of a Share.
Tenements	means the mining tenements which the Company owns as detailed in the Independent Tenement Report.
US Securities Act	means the US Securities Act of 1933.

SCHEDULE 1
INDEPENDENT LIMITED ASSURANCE REPORT

LINQ MINERALS LIMITED

Independent Limited Assurance Report

20 May 2025



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20 May 2025

The Directors
LinQ Minerals Limited
LinQ House
Level 1, 17 Ord Street
West Perth WA 6005

Dear Directors

INDEPENDENT LIMITED ASSURANCE REPORT

1. Introduction

BDO Corporate Finance Australia Pty Ltd ('BDO') has been engaged by LinQ Minerals Limited ('LinQ Minerals' or 'the Company') to prepare this Independent Limited Assurance Report ('Report') in relation to certain financial information of LinQ Minerals, for inclusion in this Prospectus which will support the Initial Public Offering ('IPO') of Shares in LinQ Minerals.

Broadly, this Prospectus will offer up to 50 million Shares at an issue price of \$0.20 each to raise up to \$10 million before costs ('the Offer'). The Offer is subject to a minimum subscription level of 37.5 million Shares to raise \$7.5 million before costs ('Minimum Subscription').

Expressions defined in the Prospectus have the same meaning in this Report. BDO holds an Australian Financial Services Licence (AFS Licence Number 247420) and our Financial Services Guide ('FSG') has been included in this report in the event you are a retail investor. Our FSG provides you with information on how to contact us, our services, remuneration, associations, and relationships.

This Report has been prepared for inclusion in the Prospectus. We disclaim any assumption of responsibility for any reliance on this Report or on the Financial Information to which it relates for any purpose other than that for which it was prepared.

2. Scope

You have requested BDO to perform a limited assurance engagement in relation to the historical and pro forma historical financial information described below and disclosed in the Prospectus.

The historical and pro forma historical financial information is presented in the Prospectus in an abbreviated form, insofar as it does not include all of the presentation and disclosures required by Australian Accounting Standards and other mandatory professional reporting requirements

applicable to general purpose financial reports prepared in accordance with the Corporations Act 2001.

You have requested BDO to review the following historical financial information (together the 'Historical Financial Information') of LinQ Minerals included in the Prospectus:

- the Statement of Profit or Loss and Other Comprehensive Income and Statement of Cash Flows for the period from incorporation (9 February 2023) to 30 June 2024;
- the Statements of Profit or Loss and Other Comprehensive Income and Statement of Cash Flows for the half years ended 31 December 2023 and 31 December 2024; and
- the Statement of Financial Position as at 31 December 2024.

The Historical Financial Information has been prepared in accordance with the stated basis of preparation, being the recognition and measurement principles contained in Australian Accounting Standards and the Company's adopted accounting policies. The Historical Financial Information has been extracted from the audited financial report of LinQ Minerals for the period from incorporation to 30 June 2024 and from the reviewed financial statements of LinQ Minerals for the half year ended 31 December 2024.

The financial report of LinQ Minerals for the period from incorporation to 30 June 2024 was audited by BDO Audit Pty Ltd ('BDO Audit') in accordance with the Australian Auditing Standards. BDO Audit issued an unmodified audit opinion on the financial report for the period from incorporation to 30 June 2024.

The financial report of LinQ Minerals for the half year ended 31 December 2024 (including comparatives for the half year ended 31 December 2023) was reviewed by BDO Audit in accordance with the review provisions of the Australian Auditing Standards. BDO Audit issued an unmodified review opinion.

The audit and review reports issued by BDO Audit included an emphasis of matter regarding the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. The audit and review opinions were not modified in respect of this matter.

Pro Forma Historical Financial Information

You have requested BDO to review the following pro forma historical financial information (the 'Pro Forma Historical Financial Information') of LinQ Minerals included in the Prospectus:

- the pro forma historical consolidated Statement of Financial Position as at 31 December 2024.

The Pro Forma Historical Financial Information has been derived from the historical financial information of LinQ Minerals, after adjusting for the effects of the subsequent events described in Section 6 of this Report and the pro forma adjustments described in Section 7 of this Report. The stated basis of preparation is the recognition and measurement principles contained in Australian Accounting Standards applied to the historical financial information and the events or transactions to which the pro forma adjustments relate, as described in Section 7 of this Report, as if those events or transactions had occurred as at 31 December 2024. Due to its nature, the Pro Forma Historical Financial Information does not represent the Company's actual or prospective financial position or financial performance.

The Pro Forma Historical Financial Information has been compiled by LinQ Minerals to illustrate the impact of the events or transactions described in Section 6 and Section 7 of the Report on LinQ

Minerals' financial position as at 31 December 2024. As part of this process, information about LinQ Minerals' financial position has been extracted by LinQ Minerals from LinQ Minerals' financial statements for the half year ended 31 December 2024.

3. Directors' responsibility

The directors of LinQ Minerals are responsible for the preparation and presentation of the Historical Financial Information and Pro Forma Historical Financial Information, including the selection and determination of pro forma adjustments made to the Historical Financial Information and included in the Pro Forma Historical Financial Information. This includes responsibility for such internal controls as the directors determine are necessary to enable the preparation of Historical Financial Information and Pro Forma Historical Financial Information are free from material misstatement, whether due to fraud or error.

4. Our responsibility

Our responsibility is to express limited assurance conclusions on the Historical Financial Information and the Pro Forma Historical Financial Information. We have conducted our engagement in accordance with the Standard on Assurance Engagement ASAE 3450 *Assurance Engagements involving Corporate Fundraisings and/or Prospective Financial Information*.

Our limited assurance procedures consisted of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A limited assurance engagement is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express an audit opinion.

Our engagement did not involve updating or re-issuing any previously issued audit or limited assurance reports on any financial information used as a source of the financial information.

5. Conclusion

Historical Financial Information

Based on our limited assurance engagement, which is not an audit, nothing has come to our attention that causes us to believe that the Historical Financial Information, as described in the Appendices to this Report, and comprising:

- the Statement of Profit or Loss and Other Comprehensive Income and the Statement of Cash Flows of LinQ Minerals for the period from incorporation (9 February 2023) to 30 June 2024;
- the Statement of Profit or Loss and Other Comprehensive Income and Statement of Cash Flows for the half years ended 31 December 2023 and 31 December 2024; and
- the Statement of Financial Position of LinQ Minerals as at 31 December 2024,

is not presented fairly, in all material respects, in accordance with the stated basis of preparation, as described in Section 2 of this Report.

Pro Forma Historical Financial information

Based on our limited assurance engagement, which is not an audit, nothing has come to our attention that causes us to believe that the Pro Forma Historical Financial Information as described in the Appendices to this Report, and comprising:

- the pro forma historical consolidated Statement of Financial Position of LinQ Minerals as at 31 December 2024,

is not presented fairly, in all material respects, in accordance with the stated basis of preparation, as described in Section 2 of this Report.

6. Subsequent Events

The pro-forma statement of financial position reflects the following events that have occurred subsequent to 31 December 2024:

- On 8 January 2025, the Company issued 66,265,060 Shares, of which the proceeds had been received prior to 31 December 2024. The issue of these Shares was accounted for as at 31 December 2024, therefore no adjustment has been made in the Pro Forma Historical Financial Information.
- On 10 January 2025, the Company completed a consolidation of the Shares and options on issue on a 15:1 basis ('Share Consolidation'). Following the Share Consolidation, the Company had 125,751,019 Shares and 14,666,669 options on issue. The Share Consolidation has no financial impact on the Pro Forma Historical Financial Information.
- On 13 May 2025, the Company executed a variation to the sale & purchase agreement with Sandfire Resources Limited ('Sandfire Resources') dated 18 April 2023 (the 'Variation to Sale & Purchase Agreement'), which varied the repayment date of the deferred cash consideration of \$1.0 million payable to Sandfire Resources from 18 July 2025 to 15 December 2025. As part of the Variation to Sale & Purchase Agreement, interest will accrue daily from 18 July 2025 at a rate of 8.77% per annum. The deferred cash consideration payable was accounted for as at 31 December 2024, therefore no adjustment has been made in the Pro Forma Historical Financial Information.

Apart from the matters dealt with in this Report, and having regard to the scope of this Report and the information provided by the Directors, to the best of our knowledge and belief no other material transaction or event outside of the ordinary business of LinQ Minerals not described above, has come to our attention that would require comment on, or adjustment to, the information referred to in our Report or that would cause such information to be misleading or deceptive.

7. Assumptions Adopted in Compiling the Pro-forma Statement of Financial Position

The pro forma historical Statement of Financial Position is shown in Appendix 1. This has been prepared based on the financial statements as at 31 December 2024, the subsequent events set out in Section 6, and the following transactions and events relating to the issue of Shares under this Prospectus:

- The issue of 37.5 million Shares at an offer price of \$0.20 each to raise \$7.5 million before costs pursuant to the Prospectus, based on the Minimum Subscription and the issue of 50 million Shares at an offer price of \$0.20 each to raise \$10 million before costs, based on the maximum subscription ('Maximum Subscription');

- Costs of the Offer are estimated to be \$707,023 based on the Minimum Subscription. The costs of the Offer not directly attributable to the capital raising are expensed through accumulated losses, while the remainder is offset against issued capital. The portion of costs that are expensed and capitalised are \$218,173 and \$488,850 respectively, under the Minimum Subscription. Under the Maximum Subscription, costs of the Offer are estimated to be \$860,231. The portion of costs that are expensed and capitalised under the Maximum Subscription are \$208,431 and \$651,800, respectively;
- The issue of options equal to 2% of the Shares on issue upon listing, being 3,262,020 options under the Minimum Subscription and 3,515,020 options under the Maximum Subscription to a lead manager ('Lead Manager Options'). The Lead Manager Options are exercisable at \$0.30 per option and expire three years from the date of listing. As the Lead Manager Options will be issued for capital raising services under this Prospectus, the expense of \$284,057 under the Minimum Subscription and \$305,807 under the Maximum Subscription has been capitalised against issued capital and the issue of the options recognised in reserves; and
- The issue of up to 500,000 options to brokers and other capital raising service providers nominated by the Company under both the Minimum Subscription and Maximum Subscription ('Broker Options'). The Broker Options are exercisable at \$0.30 per option and expire three years from the date of listing. As the Broker Options will be issued for capital raising services under this Prospectus, the expense of \$43,500 has been capitalised against issued capital and the issue of the options recognised in reserves.

8. Independence

BDO is a member of BDO International Ltd. BDO does not have any interest in the outcome of the proposed IPO other than in connection with the preparation of this Report and participation in due diligence procedures, for which professional fees will be received. BDO Audit is the auditor of LinQ Minerals and from time to time, BDO also provides LinQ Minerals with certain other professional services for which normal professional fees are received.

9. Disclosures

This Report has been prepared, and included in the Prospectus, to provide investors with general information only and does not take into account the objectives, financial situation or needs of any specific investor. It is not intended to be a substitute for professional advice and potential investors should not make specific investment decisions in reliance on the information contained in this Report. Before acting or relying on any information, potential investors should consider whether it is appropriate for their objectives, financial situation or needs.

Without modifying our conclusions, we draw attention to Section 2 of this Report, which describes the purpose of the financial information, being for inclusion in the Prospectus. As a result, the financial information may not be suitable for use for another purpose.

BDO has consented to the inclusion of this Report in the Prospectus in the form and context in which it is included. At the date of this Report this consent has not been withdrawn. However, BDO has not authorised the issue of the Prospectus. Accordingly, BDO makes no representation regarding, and takes no responsibility for, any other statements or material in or omissions from the Prospectus.

Yours faithfully

BDO Corporate Finance Australia Pty Ltd

A handwritten signature in black ink, appearing to read 'Sherif Andrawes', written in a cursive style.

Sherif Andrawes
Director

APPENDIX 1

LINQ MINERALS LIMITED

PRO FORMA HISTORICAL CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Statement of Financial Position	Notes	Reviewed as at 31-Dec-24 \$	Pro-forma adjustments Minimum \$	Pro-forma adjustments Maximum \$	Pro-forma after Offer Minimum \$	Pro-forma after Offer Maximum \$
CURRENT ASSETS						
Cash and cash equivalents	4	760,933	6,792,977	9,139,769	7,553,910	9,900,702
Trade and other receivables		18,496	-	-	18,496	18,496
TOTAL CURRENT ASSETS		779,429	6,792,977	9,139,769	7,572,406	9,919,198
NON CURRENT ASSETS						
Other assets		50,000	-	-	50,000	50,000
Right-of-use assets		37,390	-	-	37,390	37,390
Exploration assets		2,384,268	-	-	2,384,268	2,384,268
TOTAL NON CURRENT ASSETS		2,471,658	-	-	2,471,658	2,471,658
TOTAL ASSETS		3,251,087	6,792,977	9,139,769	10,044,064	12,390,856
CURRENT LIABILITIES						
Trade and other payables		66,560	-	-	66,560	66,560
Lease liabilities		28,589	-	-	28,589	28,589
Other liabilities		955,093	-	-	955,093	955,093
TOTAL CURRENT LIABILITIES		1,050,242	-	-	1,050,242	1,050,242
NON CURRENT LIABILITIES						
Lease liabilities		10,926	-	-	10,926	10,926
Other liabilities		437,899	-	-	437,899	437,899
TOTAL NON CURRENT LIABILITIES		448,825	-	-	448,825	448,825
TOTAL LIABILITIES		1,499,067	-	-	1,499,067	1,499,067
NET ASSETS/(LIABILITIES)		1,752,020	6,792,977	9,139,769	8,544,997	10,891,789
EQUITY						
Issued capital	5	2,370,001	6,683,593	8,998,893	9,053,594	11,368,894
Reserves	6	-	327,557	349,307	327,557	349,307
Accumulated losses	7	(617,981)	(218,173)	(208,431)	(836,154)	(826,412)
TOTAL EQUITY		1,752,020	6,792,977	9,139,769	8,544,997	10,891,789

The cash and cash equivalents balance above does not account for working capital movements over the period from 31 December 2024 to the date of this report, other than the subsequent events and pro forma adjustments detailed in Section 6 and Section 7 of our report.

The pro-forma historical consolidated statement of financial position after the Offer is as per the statement of financial position before the Offer adjusted for any subsequent events and the transactions relating to the issue of shares pursuant to this Prospectus. The pro-forma historical consolidated statement of financial position is to be read in conjunction with the notes to and forming part of the historical financial information set out in Appendix 4.

APPENDIX 2

LINQ MINERALS LIMITED

HISTORICAL CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Statement of Profit or Loss and Other Comprehensive Income	Reviewed for the half year ended 31-Dec-24 \$	Audited for the period from incorporation to 30-Jun-24 \$	Reviewed for the half year ended 31-Dec-23 \$
Expenses			
Amortisation	(22,324)	(51,309)	(22,324)
Corporate costs	(121,874)	(11,561)	(14,043)
Exploration expenses	(67,825)	(102,203)	(58,922)
Finance costs	(65,480)	(130,876)	(63,533)
General administration	-	(41,266)	-
Other expenses	(3,263)	-	-
Loss before income tax expense	(280,766)	(337,215)	(158,822)
Income tax benefit/(expense)	-	-	-
Net Loss for the period	(284,029)	(337,215)	(158,822)
Other Comprehensive Income			
<i>Items that may be reclassified to profit or loss</i>			
Foreign currency translation	-	-	-
Other comprehensive loss for the period, net of tax	-	-	-
Total comprehensive (loss)/income for the period	(284,029)	(337,215)	(158,822)

The historical consolidated statement of profit or loss and other comprehensive income shows the historical financial performance of Company and is to be read in conjunction with the notes to and forming part of the historical financial information set out in Appendix 4. Past performance is not a guide to future performance.

APPENDIX 3

LINQ MINERALS LIMITED

HISTORICAL CONSOLIDATED STATEMENT OF CASH FLOWS

Statement of Cash Flows	Reviewed for the half year ended 31-Dec-24 \$	Audited for the period from incorporation to 30-Jun-24 \$	Reviewed for the half year ended 31-Dec-23 \$
Cash flows from operating activities			
Payments to suppliers	(53,764)	(141,095)	(13,373)
Payments for exploration and evaluation	(82,825)	(128,703)	(46,227)
Interest on lease	(2,190)	-	-
Net cash flows from operating activities	(138,779)	(269,798)	(59,600)
Cash flows from investing activities			
Acquisition of tenements	-	(1,176,331)	(172,331)
Net cash flows (used in) investing activities	-	(1,176,331)	(172,331)
Cash flows from financing activities			
Proceeds from issue of shares	550,000	1,820,001	60,000
Payment on principal of leases	(24,160)	-	-
Net cash flows (used in)/from financing activities	525,840	1,820,001	60,000
Net increase/(decrease) in cash and cash equivalents	387,061	373,872	(171,931)
Cash and cash equivalents at the beginning of the period	373,872	-	276,639
Cash and cash equivalents at the end of the period	760,933	373,872	104,708

The consolidated statement of cash flows shows the historical cash flows of the Company and is to be read in conjunction with the notes to and forming part of the historical financial information set out in Appendix 4. Past performance is not a guide to future performance.

APPENDIX 4

LINQ MINERALS

NOTES TO AND FORMING PART OF THE HISTORICAL FINANCIAL INFORMATION

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in the preparation of the Historical Financial Information included in this Report have been set out below.

a) Basis of preparation of Historical Financial Information

The Historical Financial Information has been prepared in accordance with the recognition and measurement, but not all the disclosure requirements of the Australian equivalents to International Financial Reporting Standards ('AIFRS'), other authoritative pronouncements of the Australian Accounting Standards Board, Australian Accounting Interpretations and the Corporations Act 2001.

The Historical Financial Information has also been prepared on a historical cost basis, except for derivatives and available-for-sale financial assets that have been measured at fair value. The carrying values of recognised assets and liabilities that are hedged are adjusted to record changes in the fair value attributable to the risks that are being hedged. Non-current assets and disposal group's held-for-sale are measured at the lower of carrying amounts and fair value less costs to sell.

b) Going Concern

The Historical Financial Information has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

The ability of the Company to continue as a going concern is dependent on the success of the fundraising under the Prospectus. Based on the Minimum Subscription, current assets exceeds current liabilities by \$6,522,164 and by \$8,868,956 under the Maximum Subscription. The Directors believe that the Company will continue as a going concern. As a result the financial information has been prepared on a going concern basis. However should the fundraising under the Prospectus be unsuccessful, the entity may not be able to continue as a going concern. No adjustments have been made relating to the recoverability and classification of liabilities that might be necessary should the Company not continue as a going concern.

c) Reporting Basis and Conventions

The Historical Financial Information is also prepared on an accrual basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

d) Foreign Current Translation

The financial statements are presented in Australian dollars, which is LinQ Minerals Limited's functional and presentation currency.

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

e) Principles of consolidation

The Historical Financial Information incorporates the assets, liabilities and results of entities controlled by LinQ Minerals Limited at the end of the reporting period. LinQ Minerals Limited and its subsidiary together are referred to in this report as the Company.

f) Income Tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

g) Cash and Cash Equivalents

Cash and cash equivalents includes cash at bank and in hand, deposits held at call with financial institutions, other short-term highly liquid deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

h) Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

i) Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

j) Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

k) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

l) Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

m) Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

n) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between proceeds (net of transaction costs) and the redemption amount is recognised in the statement of financial performance over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the statement of financial position date.

o) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of GST except where GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flow on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authorities are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

p) Exploration and Evaluation Expenditure

The consolidated entity accounts for exploration and evaluation activities by using successful efforts method of accounting. Under this method, only those costs that lead directly to the discovery, acquisition, or development of specific discrete mineral reserves are capitalised. Costs that are known to fail to meet this criterion (at the time of occurrence) are generally charged to the statement of profit or loss and other comprehensive income as an expense in the period they are incurred.

Accounting for exploration and evaluation expenditure is assessed separately for each area of interest. Each area of interest is an individual geological area which is considered to constitute a favourable environment for the presence of a mineral deposit or has been proved to contain such deposit.

Exploration and evaluation costs are written off in the year they are incurred, apart from exploration licence and acquisition costs.

Licence costs paid in connection with a right to explore in an existing exploration area are capitalised and reviewed at each reporting period to confirm that there is no indication that the carrying amount exceeds the recoverable amount. This review includes the following:

- Confirming that exploration activities are still under way or firmly planned; or
- It has been determined; or
- Work is under way to determine that the discovery is economically viable based on a range of technical consideration and sufficient progress is being made on establishing development plans and timing.

Acquisition costs are carried forward where a right to explore in the area of interest is current and are expected to be recouped through sale or successful development of the area of interest. Where an area of interest is abandoned or the Board decide that there no future activity is planned or the licence has been relinquished or has expired, the carrying value of the licence and acquisition costs are written off in the financial period the decision is made through statement of profit or loss and other comprehensive income.

q) Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Impairment of assets

At each reporting date, the Company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Financial Assets

A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

Non-Financial Assets

The carrying amounts of the non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's

recoverable amount is estimated. For goodwill and intangible assets that have indefinite lives or that are not yet available for use, recoverable amount is estimated at each reporting date.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. A cash-generating unit is the smallest identifiable asset group that generates cash flows that largely are independent from other assets and groups. Impairment losses are recognised in the statement of financial performance. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit (group of units) on a pro rata basis.

r) Issued Capital

Ordinary shares are classified as equity.

Costs directly attributable to the issue of new shares or options are shown as a deduction from the equity proceeds, net of any income tax benefit. Costs directly attributable to the issue of new shares or options associated with the acquisition of a business are included as part of the purchase consideration.

s) Financial Instruments

Recognition

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

t) Employee Benefits

Share-based payments transactions

The Company provides benefits to employees (including directors) of the Company in the form of share options. The fair value of options granted is recognised as an employee expense with a corresponding increase in equity. The fair value is measured at grant date and spread over the period during which the employee becomes unconditionally entitled to the options. The fair value of the options granted is measured using Black-Scholes valuation model, taking into account the terms and conditions upon which the options were granted.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, on a straight line basis over the period from grant date to the date on which the relevant employees become fully entitled to the award ("vesting date"). The amount recognised as an expense is adjusted to reflect the actual number that vest.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of earnings per share.

u) Critical accounting judgements, estimate and assumptions

In the process of applying the accounting policies, management has made certain judgements or estimations which have an effect on the amounts recognised in the financial information.

The carrying amounts of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimates and assumptions that have a significant risk causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

Valuation of share based payment transactions

The valuation of share-based payment transactions is measured by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using the Black Scholes model taking into account the terms and conditions upon which the instruments were granted.

Options

The fair value of options issued is determined using the Black-Scholes model, taking into account the terms and conditions upon which the options were granted.

Determination of fair values on exploration and evaluation assets acquired in business combinations

On initial recognition, the assets and liabilities of the acquired business are included in the statement of financial position at their fair values. In measuring fair value of exploration projects, management considers generally accepted technical valuation methodologies and comparable transactions in determining the fair value. Due to the subjective nature of valuation with respect to exploration projects with limited exploration results, management have determined the price paid to be indicative of its fair value.

Exploration and evaluation costs

Certain exploration and evaluation costs have been capitalised on the basis that the consolidated entity will commence commercial production in the future, from which time the costs will be amortised in proportion to the depletion of the mineral resources. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised. In addition, costs are only capitalised that are expected to be recovered either through successful development or sale of the relevant mining interest. Factors that could impact the future commercial production at the mine include the level of reserves and resources, future technology changes, which could impact the cost of mining, future legal changes and changes in commodity prices. To the extent that capitalised costs are determined not to be recoverable in the future, they will be written off in the period in which this determination is made.

Taxation

The Company is subject to income taxes in Australia. Significant judgement is required when determining the Company's provision for income taxes. The Company estimates its tax liabilities based on the Company's understanding of the tax law.

NOTE 2: RELATED PARTY DISCLOSURES

Transactions with Related Parties and Directors Interests are disclosed in the Prospectus.

NOTE 3: COMMITMENTS AND CONTINGENCIES

At the date of the report no material commitments or contingent liabilities exist that we are aware of, other than those disclosed in the Prospectus.

NOTE 4. CASH AND CASH EQUIVALENTS	Reviewed as at 31-Dec-24 \$	Pro-forma after Offer Min \$	Pro-forma after Offer Max \$
Cash and cash equivalents	760,933	7,553,910	9,900,702
<i>Adjustments to arrive at the pro-forma balance:</i>			
Reviewed balance of LinQ Minerals as at 31-Dec-24		760,933	760,933
<i>Pro-forma adjustments:</i>			
Proceeds from Shares issued under this Prospectus		7,500,000	10,000,000
Capital raising costs		(707,023)	(860,231)
		6,792,977	9,139,769
Pro-forma Balance		7,553,910	9,900,702

NOTE 5. ISSUED CAPITAL		Reviewed as at 31-Dec-24 \$	Pro-forma after Offer Min \$	Pro-forma after Offer Max \$
Issued capital		2,370,001	9,053,594	11,368,894
	Number of shares (Min)	Number of shares (Max)	\$	\$
<i>Adjustments to arrive at the pro-forma balance:</i>				
Reviewed balance of LinQ Minerals as at 31-Dec-24	1,886,265,160	1,886,265,160	2,370,001	2,370,001
<i>Subsequent events:</i>				
Share Consolidation (15:1)	(1,760,514,141)	(1,760,514,141)	-	-
	(1,760,514,141)	(1,760,514,141)	-	-
<i>Pro-forma adjustments:</i>				
Proceeds from Shares issued under this Prospectus	37,500,000	50,000,000	7,500,000	10,000,000
Lead Manager Options	-	-	(284,057)	(305,807)
Broker Options	-	-	(43,500)	(43,500)
Share issue costs	-	-	(488,850)	(651,800)
	37,500,000	50,000,000	6,683,593	8,998,893
Pro-forma Balance	163,251,019	175,751,019	9,053,594	11,368,894

NOTE 6. RESERVES	Reviewed as at 31-Dec-24 \$	Pro-forma after Offer Min \$	Pro-forma after Offer Max \$
Reserves	-	327,557	349,307
<i>Adjustments to arrive at the pro-forma balance:</i>			
Reviewed balance of LinQ Minerals as at 31-Dec-24		-	-
<i>Pro-forma adjustments:</i>			
Issue of the Lead Manager Options		284,057	305,807
Issue of the Broker Options		43,500	43,500
		327,557	349,307
Pro-forma Balance		327,557	349,307

The Lead Manager Options and Broker Options have no vesting conditions attached, therefore their fair values has been calculated using the Black Scholes Option Pricing Model, with the key inputs and fair values set out below.

Options	Lead Manager Options (Min)	Lead Manager Options (Max)	Broker Options
Number of Options	3,265,020	3,515,020	500,000
Underlying share price	\$0.20	\$0.20	\$0.20
Exercise price	\$0.30	\$0.30	\$0.30
Volatility	80%	80%	80%
Life of the Options (years)	3.00	3.00	3.00
Dividend yield	nil	nil	nil
Risk-free rate	3.362%	3.362%	3.362%
Value per Option	\$0.087	\$0.087	\$0.087
Total Fair Value	\$284,057	\$305,807	\$43,500

On 10 January 2025, the Company completed a 15:1 option consolidation. As at 31 December 2024, the Company had 220 million options on issue ('Pre-IPO Options'), which reduced to 14,666,669 million options on 10 January 2025. 13,333,335 options are exercisable at \$0.30 per option and expire three years from the date of listing ('Tranche A'), with the remaining 1,333,334 exercisable at \$0.20 per option with the same expiry date ('Tranche B').

NOTE 7. ACCUMULATED LOSSES	Reviewed as at 31-Dec-24 \$	Pro-forma after Offer Min \$	Pro-forma after Offer Max \$
Accumulated losses	(617,981)	(836,154)	(826,412)
<i>Adjustments to arise at the pro-forma balance:</i>			
Reviewed balance of LinQ Minerals as at 31-Dec-24		(617,981)	(617,981)
<i>Pro-forma adjustments:</i>			
Costs of the Offer not directly attributable to the capital raising		(218,173)	(208,431)
		(218,173)	(208,431)
Pro-forma Balance		(836,154)	(826,412)

APPENDIX 5

FINANCIAL SERVICES GUIDE

20 May 2025

BDO Corporate Finance Australia Pty Ltd ABN 70 050 038 170 ('we' or 'us' or 'ours' as appropriate) has been engaged by LinQ Minerals Limited ('the Company') to provide an Independent Limited Assurance Report ('ILAR' or 'our Report') for inclusion in this Prospectus.

Financial Services Guide

In the above circumstances we are required to issue to you, as a retail client, a Financial Services Guide ('FSG'). This FSG is designed to help retail clients make a decision as to their use of the general financial product advice and to ensure that we comply with our obligations as financial services licensee.

This FSG includes information about:

- who we are and how we can be contacted;
- the services we are authorised to provide under our Australian Financial Services Licence, Licence No. 247420;
- remuneration that we and/or our staff and any associates receive in connection with the general financial product advice;
- any relevant associations or relationships we have; and
- our internal and external complaints handling procedures and how you may access them.

Information about us

BDO Corporate Finance Australia Pty Ltd is a member firm of the BDO network in Australia, a national association of separate entities (each of which has appointed BDO (Australia) Limited ACN 050 110 275 to represent it in BDO International). The financial product advice in our Report is provided by BDO Corporate Finance Australia Pty Ltd and not by BDO or its related entities. BDO and its related entities provide services primarily in the areas of audit, tax, consulting and financial advisory services.

We do not have any formal associations or relationships with any entities that are issuers of financial products. However, you should note that we and BDO (and its related entities) might from time to time provide professional services to financial product issuers in the ordinary course of business.

Financial services we are licensed to provide

We hold an Australian Financial Services Licence that authorises us to provide general financial product advice for securities to retail and wholesale clients.

When we provide the authorised financial services we are engaged to provide an ILAR in connection with the financial product of another entity. Our Report indicates who has engaged us and the nature of the report we have been engaged to provide. When we provide the authorised services we are not acting for you.

General Financial Product Advice

We only provide general financial product advice, not personal financial product advice. Our Report does not take into account your personal objectives, financial situation or needs. You should consider the appropriateness of this general advice having regard to your own objectives, financial situation and needs before you act on the advice.

Fees, commissions and other benefits that we may receive

We charge fees for providing reports, including this Report. These fees are negotiated and agreed with the client who engages us to provide the report. Fees are agreed on an hourly basis or as a fixed amount depending on the terms of the agreement. The fee payable to BDO Corporate Finance Australia Pty Ltd for this engagement is approximately \$15,000 (exclusive of GST).

Except for the fees referred to above, neither BDO, nor any of its directors, employees or related entities, receive any pecuniary benefit or other benefit, directly or indirectly, for or in connection with the provision of the Report.

Remuneration or other benefits received by our employees

All our employees receive a salary. Our employees are eligible for bonuses based on overall productivity but not directly in connection with any engagement for the provision of a report. We have received a fee from for our professional services in providing this Report. That fee is not linked in any way with our opinion as expressed in this Report.

Referrals

We do not pay commissions or provide any other benefits to any person for referring customers to us in connection with the reports that we are licensed to provide.

Complaints resolution

Internal complaints resolution process

As the holder of an Australian Financial Services Licence, we are required to have a system for handling complaints from persons to whom we provide financial product advice. We are also committed to meeting your needs and maintaining a high level of client satisfaction. If you are unsatisfied with a service we have provided you, we have avenues available to you for the investigation and resolution of any complaint you may have.

To make a formal complaint, please use the Complaints Form. For more on this, including the Complaints Form and contact details, see the [BDO Complaints Policy](#) available on our website.

When we receive a complaint we will record the complaint, acknowledge receipt of the complaint in writing within one business day or, if the timeline cannot be met, then as soon as practicable and investigate the issues raised. As soon as practical, and not more than 30 days after receiving the complaint, we will advise the complainant in writing of our determination.

Compensation arrangements

BDO Corporate Finance and its related entities hold Professional Indemnity insurance for the purpose of compensating retail clients for loss or damage suffered because of breaches of relevant obligations by BDO Corporate Finance or its representatives under Chapter 7 of the Corporations Act 2001. These arrangements and the level of cover held by BDO Corporate Finance satisfy the requirements of section 912B of the Corporations Act 2001.

Referral to External Dispute Resolution Scheme

We are a member of the Australian Financial Complaints Authority (AFCA) which is an External Dispute Resolution Scheme. Our AFCA Membership Number is 11843. Where you are unsatisfied with the resolution reached through our Internal Dispute Resolution process, you may escalate this complaint to AFCA using the below contact details:

Mail:	GPO Box 3, Melbourne, VIC 3001
Free call:	1800 931 678
Website:	www.afca.org.au
Email:	info@afca.org.au
Interpreter Service:	131 450

1300 138 991

www.bdo.com.au

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SCHEDULE 2
INDEPENDENT TENEMENT REPORT



HetheringtonLegal

Together, we make it happen

15 May 2025

LinQ Minerals Limited: Independent Tenement Report

BY EMAIL

LinQ Minerals Limited
PO Box 1134
West Perth WA 6005
Attn: Mr Michael Gibson
mgibson@linqminerals.com

Dear Mr Gibson,

RE: INDEPENDENT TENEMENT REPORT – NEW SOUTH WALES

1. EXECUTIVE SUMMARY

This Independent Tenement Report ("**Report**") provides a detailed overview of the rights conferred by Exploration Licences held by LinQ Minerals Limited (ACN 665 642 820) ("**LinQ Minerals**") in the State of New South Wales ("**NSW**").

LinQ Minerals holds the following mineral authorisations in NSW:

- Exploration Licence No 5864 (1992) ("**EL 5864**")
- Exploration Licence No 6845 (1992) ("**EL 6845**")
- Exploration Licence No 8292 (1992) ("**EL 8292**")
- Exploration Licence No 8397 (1992) ("**EL 8397**")
- Exploration Licence No 9738 (1992) ("**EL 9738**")

Collectively referred to as "**the Tenements**".

2. INTRODUCTION

2.1. Scope of Instructions

Hetherington Legal Pty Ltd ("**Hetherington Legal**") has been instructed by LinQ Minerals to prepare an Independent Tenement Report in accordance with the Australasian Code for Public Reporting of Technical Assessments and Valuations of Mineral Assets (VALMIN Code – 2015 Edition) ("**VALMIN Code**") in relation to the Tenements, for inclusion in LinQ Mineral's Initial Public Offering ("**IPO**") prospectus of May 2025 ("**Prospectus**").

Sydney

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Sydney NSW 2000

T: +61 2 9967 4844
legal@hetherington.net.au

Perth

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Perth WA 6000

T: +61 8 9228 9977
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HetheringtonLegal

hetherington.net.au/legal

Liability limited by a scheme approved under Professional Standards Legislation

2.2. Qualifications

Hetherington Legal is an incorporated Legal Practice.

2.3. Independence

Hetherington Legal is independent from LinQ Minerals within the meaning of the VALMIN Code.

The costs incurred by Hetherington Legal in preparing this report have been calculated at the normal charge out rate.

2.4. Disclaimer

This advice represents the opinion of Hetherington Legal only.

Much of the information provided within this Report has been obtained from the Department of Primary Industries and Regional Development - NSW Resources ("**Department**") from the Department's Mining Title Register ("**MTR**") and MinView Database ("**MinView**"). This Report is subject to the proviso that MTR and MinView may contain errors and are not always correct. Where possible, the information obtained from these sources has been verified against other available information, such as Exploration Licence documents and electronic maps. Copies of all documents referred to in the course of preparing this Report have been provided to LinQ Minerals.

Third party searches which form the basis of this Report were performed between 7 January 2025 and 12 May 2025. Some of the information contained in these searches may have changed prior to the finalisation of this Report.

This Report has been prepared in accordance with the VALMIN Code.

3. TENEMENT SUMMARY, HISTORY & STATUS

The Exploration Licences are subject to the provisions of the *Mining Act 1992* (NSW) ("**Mining Act**") and the *Mining Regulation 2016* (NSW) ("**Mining Regulation**").

Please refer to the below and Appendix 1 included at the end of this report for a summary of the current status of the Tenements.

3.1. EL 5864

The registered holder of EL 5864 is recorded as LinQ Minerals. The current area of EL 5864 is recorded as 23 Units.

EL 5864 was preceded by Exploration Licence Application No 1483 (1992) ("**ELA 1483**") which was lodged on 23 July 1999.

EL 5864 was granted in satisfaction of ELA 1483 to Newcrest Operations Limited for Group 1 (Metallic) Minerals on 29 May 2001, over an area of 23 units.

EL 5864 was renewed for 23 units on 21 June 2004, 14 November 2005, and 16 October 2007, 3 September 2009, 4 April 2012, 6 January 2014, 2 November 2016, and 25 July 2022 for a further term of 6 years, ending 28 May 2028.

An application for the transfer of EL 5864 from Newcrest Operations Limited to Templar Resources Limited was approved on 30 May 2008 and subsequently registered on 8 July 2008.



A change of holder name from Templar Resources Limited to Templar Resources Pty Ltd was recorded against EL 5864 on 4 December 2008.

An application for the transfer of EL 5864 from Templar Resources Pty Ltd to Sandfire Resources NL was approved on 22 December 2015 and subsequently registered on 22 March 2016.

A change of holder name from Sandfire Resources NL to Sandfire Resources Limited was recorded against EL 5864 on 11 February 2020.

An application for the transfer of EL 5864 from Sandfire Resources Limited to XavierLinQ Minerals Pty Ltd was approved on 10 July 2023 and subsequently registered on 13 July 2023.

A change of holder name from XavierlinQ Pty Ltd to LinQ Minerals was recorded against EL 5864 on 19 March 2025.

3.2 EL 6845

The registered holder of EL 6845 is recorded as LinQ Minerals. The current area of EL 6845 is recorded as 90 Units (see Plan Catalogue No. X-002).

EL 6845 was preceded by Exploration Licence Application No 2950 (1992) ("**ELA 2950**") which was lodged on 7 December 2006.

EL 6845 was granted in satisfaction of ELA 2950 to Templar Resources Limited for Group 1 (Metallic) Minerals on 3 August 2007, over an area of 113 units.

EL 6845 was renewed for 113 units on 11 May 2010 and 21 November 2011.

EL 6845 was renewed for 90 units on 13 March 2014, 16 June 2016, and 28 September 2022 for a further term of 6 years, ending 3 August 2028.

A change of holder name from Templar Resources Limited to Templar Resources Pty Ltd was recorded against EL 6845 on 4 December 2008.

An application for the transfer of EL 6845 from Templar Resources Pty Ltd to Sandfire Resources NL was approved on 22 December 2015 and subsequently registered on 22 March 2016.

A change of holder name from Sandfire Resources NL to Sandfire Resources Limited was recorded against EL 6845 on 11 February 2020.

An application for the transfer of EL 6845 from Sandfire Resources Limited to XavierlinQ Pty Ltd was approved on 10 July 2023 and subsequently registered on 13 July 2023.

A change of holder name from XavierlinQ Pty Ltd to LinQ Minerals was recorded against EL 6845 on 19 March 2025.

3.3 EL 8292

The registered holder of EL 8292 is recorded as LinQ Minerals. The current area of EL 8292 is recorded as 20 Units.

EL 8292 was preceded by Exploration Licence Application No 5020 (1992) ("**ELA 5020**") which was lodged on 17 April 2014.



EL 8292 was granted in satisfaction of ELA 5020 to Sandfire Resources NL for Group 1 (Metallic) Minerals on 20 August 2014, over an area of 20 units.

EL 8292 was renewed for 20 units on 23 October 2017, and 18 October 2023 for a further term of 6 years, ending 20 August 2029.

A change of holder name from Sandfire Resources NL to Sandfire Resources Limited was recorded against EL 8292 on 11 February 2020.

An application for the transfer of EL 8292 from Sandfire Resources Limited to XavierlinQ Pty Ltd was approved on 10 July 2023 and subsequently registered on 13 July 2023.

A change of holder name from XavierlinQ Pty Ltd to LinQ Minerals was recorded against EL 8292 on 19 March 2025.

3.4 EL 8397

The registered holder of EL 8397 is recorded as LinQ Minerals. The current area of EL 8397 is recorded as 60 Units.

EL 8397 was preceded by Exploration Licence Application No 5179 (1992) ("**ELA 5179**") which was lodged on 25 May 2015.

EL 8397 was granted in satisfaction of ELA 5179 to Sandfire Resources NL for Group 1 (Metallic) Minerals on 6 November 2015, over an area of 60 units.

EL 8397 was renewed for 60 units on 14 December 2018, and on 9 October 2024 for a further term of 3 years, ending 6 October 2027.

A change of holder name from Sandfire Resources NL to Sandfire Resources Limited was recorded against EL 8397 on 11 February 2020.

An application for the transfer of EL 8397 from Sandfire Resources Limited to XavierlinQ Pty Ltd was approved on 10 July 2023 and subsequently registered on 13 July 2023.

A change of holder name from XavierlinQ Pty Ltd to LinQ Minerals was recorded against EL 8397 on 19 March 2025.

3.5 EL 9738

The registered holder of EL 9738 is recorded as LinQ Minerals. The current area of EL 9738 is recorded as 22 Units (see Plan Catalogue No. X6832-001).

EL 9738 was preceded by Exploration Licence Application No 6832 (1992) ("**ELA 6832**") which was lodged on 4 October 2024.

EL 9738 was granted in satisfaction of ELA 6832 to XavierlinQ Pty Ltd for Group 1 (Metallic) Minerals on 7 January 2025, over an area of 22 units for a term of 6 years, ending 7 January 2031.

A change of holder name from XavierlinQ Pty Ltd to LinQ Minerals was recorded against EL 9738 on 19 March 2025.



4. CONDITIONS

EL's granted under the Mining Act are subject to general conditions and may also be subject to site-specific conditions where applicable. Conditions imposed on an EL relate to development and conduct of exploration activities, environmental management considerations, protection, and rehabilitation of the ground subject of the EL and security deposits.

Both general conditions and special conditions imposed on an EL are imposed on grant and may be varied or further conditions imposed at renewal, transfer, or any other time within the term of the EL as required. Under the Mining Act, a breach of either a general or special condition is an offence, and penalties may apply.

The Conditions of Title referenced below are taken from the current Instruments of Title as in force at the date of this Report.

4.1. EL 5864

EL 5864 is subject to the Instrument of Renewal Improved Management of Exploration Regulation ("IMER") Version 3.9 Conditions. An overview of the general conditions for EL 5864 is provided below.

Schedule 2 – General Conditions

1. Work Program

The licence holder must carry out the operations, and any other activities, described in the Work Program and comply with any commitments in relation to the conduct of operations specified in the Work Program, as for the time being in force, in respect of this licence.

2. Native Title

The licence holder must not prospect on any land or waters within the exploration area on which Native Title has not been extinguished under the *Native Title Act 1993 (Cth)* without the prior written consent of the Minister.

3. Community Consultation

The licence holder must carry out community consultation in relation to the planning and conduct of activities under this licence in accordance with the *Exploration Code of Practice: Community Consultation (March 2016)*.

4. Protection of the Environment

The licence holder must prevent, or if that is not reasonably practicable, minimise so far as is reasonably practicable, any harm to the environment arising from activities carried out under this licence.

5. Security

The licence holder must provide a security deposit to secure funding for the fulfilment of obligations under this licence (including obligations that may arise in the future) as follows:

- (a) Amount: **\$10,000**
- (b) Licence holder's entitlement to interest: none.



6. Rehabilitation

The licence holder must carry out rehabilitation of all disturbance caused by activities carried out under this licence in accordance with the requirements in Part B of the *Exploration Code of Practice: Rehabilitation (July 2015)* to the satisfaction of the Minister.

7. Environmental Incident Reporting

The licence holder must provide environmental incident notifications and reports to the Secretary no later than seven days after those notifications and reports are provided to relevant authorities under the *Protection of the Environment Operations Act 1997*.

8. Annual Activity Reporting

Unless otherwise approved by the Secretary, the licence holder must submit annual activity reports prepared in accordance with the *Exploration Guideline: Annual Activity Reporting for Prospecting Titles (July 2015)* at the following times:

- (a) Annually, within one calendar month following the grant anniversary date of this licence;
- (b) On any other date or dates directed by the Secretary in writing; and
- (c) Within one calendar month following the cancellation or expiry of this licence.

9. Change in Control

If the licence holder is a corporation, the Secretary must be notified within 30 days of any:

- (a) Change in effective control of the licence holder; or
- (b) Foreign acquisition of substantial control in the licence holder.

Notification is not required where a change in effective control of the licence holder, or a foreign acquisition of substantial control of the licence holder, occurs as a result of the acquisition of shares or other securities on a registered stock exchange.

10. Coal Seam Discovery

If a coal seam is discovered in the exploration area, the licence holder must:

- (a) immediately inform the Secretary of the discovery, and
- (b) as soon as reasonably practicable after the discovery, furnish written particulars of the discovery to the Secretary.

Schedule 3 – Special Conditions

11. Activity Approvals Issued Prior To 1 March 2016

Any prospecting operations the subject of an activity approval granted pursuant to this exploration licence before 1 March 2016 must, in addition to any requirements of that approval, be carried out in accordance with the following Codes of Practice:

- (a) Part B of the *Exploration Code of Practice: Environmental Management (July 2015)*
- (b) Part B of the *Exploration Code of Practice: Produced Water Management, Storage and Transfer (July 2015)*

and these codes prevail to the extent of any inconsistency with a requirement of such an activity approval.



Schedule 4 – Further Approvals

Further approvals and consents may be granted after the commencement of this licence.

The licence holder is required to comply with all approvals and consents which have been granted after commencement of this licence.

4.2. EL 6845

EL 6845 is subject to the Instrument of Renewal IMER Version 3.9 Conditions. The conditions are the same as those provided for EL 5864, subject to the below differences.

Schedule 2 – General Conditions

5. Security

The licence holder must provide a security deposit to secure funding for the fulfilment of obligations under this licence (including obligations that may arise in the future) as follows:

- (a) Amount: **\$10,000**
- (b) Licence holder's entitlement to interest: none.

4.3. EL 8292

EL 8292 is subject to the Instrument of Renewal IMER Version 3.9 Conditions. The conditions are the same as those provided for EL 5864.

4.4. EL 8397

EL 8397 is subject to the Instrument of Renewal IMER Version 3.9 Conditions. The conditions are the same as those provided for EL 5864.

4.5. EL 9738

EL 9738 is subject to the Instrument of Grant IMER Version 4.0 Conditions. The conditions are the same as those provided for EL 5864, subject to the below differences.

Schedule 3 – Special Conditions

Nil.

5. DEALINGS AND ENCUMBRANCES

Section 161 of the Mining Act states that the Secretary is to keep a register of certain legal and equitable interests in authorities. Any person claiming a legal or equitable interest in an authority may apply for registration of the interest.

A registered interest has priority over any unregistered interest. Further, an earlier registered interest has priority over a later registered interest. However, it should be noted, the registration of an interest is not taken to be evidence of the existence of such interest on an authority. Table 1 below demonstrates the current registered interests recorded against the Tenements on the MTR as of the date of this Report.

Affected Tenement	Dealing No.	Dealing Code	Notes	Status
EL 5864	30	AGR	Temora Security Deed registered in the name of Sandfire Resources Limited.	Registered 17 July 2023.
	35	AGR	Gidginbung Sale Agreement between XavierlinQ Pty Ltd and Alcrest Royalties Australia Pty Ltd.	Registered 10 December 2024.
EL 6845	45	AGR	Agreement between Sandfire Resources Limited and RG Royalties, LLC (File No EF18/45253).	Registered 22 April 2021.
	57	AGR	Temora Security Deed registered in the name of Sandfire Resources Limited.	Registered 17 July 2023.
EL 8292	10	AGR	Temora Security Deed registered in the name of Sandfire Resources Limited.	Registered 17 July 2023.
EL 8397	8	AGR	Temora Security Deed registered in the name of Sandfire Resources Limited.	Registered 17 July 2023.
EL 9738			Nil.	

Table 1 - Dealings and Encumbrances

Gidginbung Royalty Agreement – EL 5864

The Gidginbung Royalty Agreement (“**GRA**”) between Newcrest Operations Limited (ABN 20 009 221 505) (“**Vendor**”), Templar Resources Limited (ABN 40 085 644 944) (“**Purchaser**”) and Goldminco Corporation (ARBN 103 800 040) (“**Guarantor**”) was entered into on 22 February 2008. The Vendor sold EL 5864 to the Purchaser in exchange for payments of 2% of the Net Smelter Return (“**NSR**”) of gold and its ores, and or other minerals mined, calculated and paid on a quarterly basis (“**Royalty**”) upon the commencement of mining.

NSR for gold is calculated at the Perth Mint price, less allowable deductions of refinery charges and penalties, freight and insurance, and government taxes and charges (excluding GST). NSR for Other minerals is the arms-length actual price received, less allowable deductions of smelting and or refining, refinery charges and penalties, freight and insurance, reasonable sales commissions, costs of samples and assays, and government taxes and charges (excluding GST).

The GRA relates to the area described in Figure 1 below.

The first deed of assignment and assumption was entered into between Sandfire Resources Limited (ACN 105 154 105) (“**Sandfire**”), the Vendor and the Purchaser on 7 December 2015, in which Sandfire assumed the obligation to pay Royalty under the GRA to the Vendor.

The second deed of assignment and assumption between the Vendor, Sandfire and Alcrest Royalties Australia Pty Ltd (ACN 655 822 889) (“**Alcrest**”) dated 6 December was subsequently entered into, in which the Vendor assigned its right to receive Royalty under the GRA to Alcrest.

A third deed of assignment and assumption between LinQ Minerals (then known as XavierlinQ Pty Ltd), Sandfire and Alcrest was subsequently entered into on 12 July 2023, which was registered on the Mining Title Register on 10 December 2024 (Dealing No 35). In this deed, LinQ Minerals assumed the obligation to pay Royalty under the GRA to Alcrest.



Barmedman Royalty Agreement – EL 6845

The Barmedman Royalty Agreement (“**BRA**”) between Lachlan Resources NL (ACN 002 651 863) (“**Lachlan**”) and Gold Mines of Australia (NSW) Pty Ltd (ACN 008 976 930) (“**GMA**”) was entered into on 14 July 1995. Lachlan transferred historic Exploration Licence No 2151 (1973) (“**EL 2151**”) to GMA in exchange for GMA satisfying the expenditure condition for EL 2151 imposed at the time, as well as 12.5% of the cumulative Net Profits Interest, calculated and paid on a quarterly basis (“**Royalty**”).

Net Profits Interest (“**NPI**”) payments are calculated as 12.5% of Lachlan's share of cumulative profits for the quarter calculated from the date of the Agreement to the end of the relevant calendar quarter, less the total of NPI payments previously made. Notional interest is also payable at the end of each quarter if cumulative disbursements exceed cumulative receipts, calculated at a rate of 2% of the mean excess over the quarter.

Disbursements are cash costs incurred by Lachlan for pre-production, operations and rehabilitation, excluding interest, other financing and legal costs. Receipts are the gross value of mineral product sold, and other cash received which is directly attributable to operational disbursements.

Historic EL 2151 now comprises portions of EL 6845 and EL 8397 described in Figure 1 below.

The first deed of assignment and assumption between Auriongold Exploration Pty Limited (ACN 067 813 932) (“**Auriongold**”), Lachlan and Templar on 7 October 2003, in which Templar assumed the obligation to pay the Royalty under the BRA to Lachlan following acquisition of EL 6845.

The second deed of assignment and assumption between Lachlan and Royal Gold Inc (“**Royal Gold**”) as entered into on 1 October 2008, in which Lachlan assigned its rights to receive Royalties under the BRA to Royal Gold.

The third deed of assignment and assumption between Sandfire, Templar and Royal Gold was entered into on 7 December 2015. In consideration of transfer of EL 6845 from Templar to Sandfire, Sandfire assumed the obligation to pay the Royalty under the BRA to Royal Gold.

The fourth deed of assignment and assumption between Royal Gold and RG Royalties, LLC (“**RG**”) was entered into on 1 July 2017, which was registered against EL 6845 on the Mining Title Register on 22 April 2021 (Dealing No 45). Pursuant to this deed, Royal Gold assigned its rights to receive Royalties under the BRA to RG.

The fifth deed of assignment and assumption (“**Temora Security Deed**”) between Sandfire, LinQ Minerals (then known as XavierlinQ Pty Ltd) and RG was entered into on 12 July 2023. In the Temora Security Deed, LinQ Minerals assumed the obligation to pay Royalty under the BRA to RG.

The Temora Security Deed was registered on the Mining Title Register on 17 July 2023 against EL 5864 (Dealing No. 30), EL 6845 (Dealing No 57), EL 8292 (Dealing No 10) and EL 8397 (Dealing No 8).



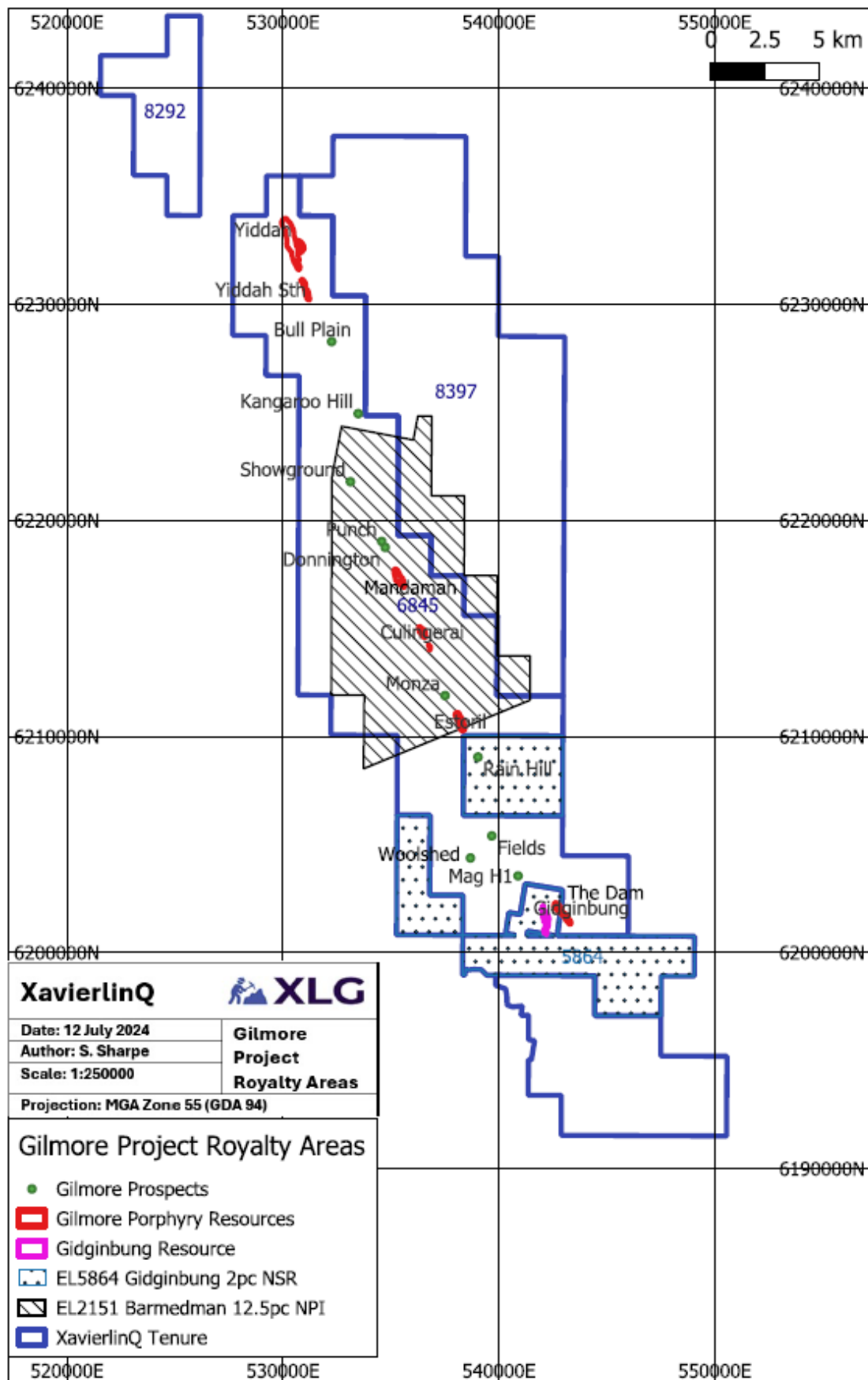


Figure 1 – Royalty Agreement Areas

6. WORK PROGRAMS AND EXPENDITURE

Condition 1 of the General Conditions imposed on Exploration Licences requires the licence holder to undertake operations and activities as described in the approved Work Program, and to comply with any commitments associated with the approved Work Program.

The identification number of the approved Work Program to be complied with in accordance with Condition 1 is listed under Schedule 5 of the Licence Instrument.

Pursuant to Section 129A of the Mining Act, an application for an authority and any tender must be accompanied by a Work Program, which indicates the nature and extent of operations and identifies activities to be completed in connection, or ancillary to, those operations involving environmental management, rehabilitation, and community consultation activities.

Clause 35 of the Mining Regulation prescribes that the Work Program must include particulars of the estimated amount of money proposed to be spent on carrying out the proposed activities on the land subject to the Exploration Licence.

A proposed Work Program must be submitted at the following times:

- With any application for the grant, renewal, or transfer of a prospecting authority; or
- With any application to amend an approved Work Program.

A failure to complete the activities in the Work Program by the end of the period will be deemed a non-performance of the relevant Work Program component, unless satisfactory justification is provided in the relevant Annual Activity Report or application for renewal lodged.

In regard to renewal applications, an assessment of work program performance and exploration progress during the current and previous term of a prospecting authority, and project where applicable, will be carried out as part of applications for the renewal of prospecting authorities. A key measure of Work Program performance is achieving the outcomes and objectives in an approved work program and evidence of:

- Authentic and tangible progress in advancing the geoscientific knowledge of the resource potential of the authority and/or project area; and
- Reasonable progress in advancing a project towards mining status.

It is noted that new requirements were introduced from 1 January 2021 with the introduction of the *Mineral prospecting minimum standards – for work programs and technical and financial capability (December 2020)* (“**Minimum Standards**”). The commencement of the Minimum Standards removed the requirement for annual resubmission of the work program as part of annual activity reports. It also introduced a new Work Program form, which proposes exploration work to be completed in stages, rather than years and a proposed expenditure commitment for the entire term of an Exploration Licence.

Applications for grant, renewal or transfer of authorities lodged before 31 December 2021 are not subject to the Minimum Standards. Applications lodged on or after 1 January 2021 must comply with the Minimum Standards.

Per the Minimum Standards and the Work Program Guidelines, in assessing the proposed exploration activities within a proposed work program, the Department will assess whether the applicant has:

- Demonstrated an understanding of the geology and why the area (individual authority or authorities within a project) is considered prospective for the commodity(s) sought;
- Proposed exploration activities that reflect the stated objectives, rationale, and outcomes;
- Proposed exploration activities that are appropriate to discover and/or define potentially economic resources; and
- Proposed activities that will result in authentic and tangible progress in advancing the geoscientific knowledge of the area and/or reasonably progressing a project towards mining status during the term.

A summary of the proposed expenditure for each Tenement as set out within the approved Work Program is provided below.

6.1 EL 5864

The current approved Work Program for EL 5864 for the period 28 May 2022 to 28 May 2028 is identifier, "WP-EL5864-2022-2028".

WP-EL5864-2022-2028 states that the proposed expenditure for the current term is \$500,000.

6.2 EL 6845

The current approved Work Program for EL 6845 for the period 3 August 2022 to 3 August 2028 is identifier, "WP-6845-2022-2028".

WP-6845-2022-2028 states that the proposed expenditure for the current term is \$700,000.

6.3 EL 8292

The current approved Work Program for EL 8292 for the period 20 August 2023 to 20 August 2029 is identifier, "WP-EL8292-2023-2029".

WP-EL8292-2023-2029 states that the proposed expenditure for the current term is \$270,000.

6.4 EL 8397

The current approved Work Program for EL 8397 for the period 6 October 2024 to 6 October 2027 is identifier, "WP-EL8397-2024-2027".

WP-EL8397-2024-2027 states that the proposed expenditure for the current term is \$300,000.

6.5 EL 9738

The current approved Work Program for EL 9738 for the period 7 January 2025 to 7 January 2031 is identifier, "WP-EL9738-2025-2030".

WP-EL9738-2025-2030 states that the proposed expenditure for the current term is \$240,000.

7. ANNUAL FEES

In accordance with Part 14A of the Mining Act, an Annual Rental Fee ("ARF") and Annual Administrative Levy ("AAL") is payable for Exploration Licences upon the grant anniversary date of a tenement.



Schedule 9 of the Mining Regulation provides that the ARF is calculated at a rate of \$60 per unit for an Exploration Licence. Section 292K of the Mining Act provides the AAL is calculated as 1% of the relevant proportion of the required security deposit. The minimum ARF is \$100 and the minimum AAL is \$100.

The Department's current process for invoicing the ARF and AAL is as follows: an invoice is generated and sent to the holder on the tenth day of the month following the grant anniversary day and is payable within 30 days of that date. Please note, the above dates are based on the Department's current practices, which may be subject to change at any time.

As of 1 March 2023, a late payment fee applies to any authorisation fees, including the ARF and AAL, that have not been paid within the period required under the Mining Act (Section 292R Mining Act). Pursuant to Clause 79A of the Mining Regulation, the late payment fee is calculated at the rate of 15% of the overdue amount per annum compounded quarterly.

This office inquired with the Department's Funds & Levies team which confirmed on 8 January 2025 that fees for the Tenements have all been paid as of the date of this report.

7.1 EL 5864

EL 5864 currently comprises an area of 23 Units. The ARF is \$1,380.00 and the AAL is \$100.00, being 1% of the security deposit of \$10,000. The ARF and AAL become payable on the anniversary of the grant date, being 29 May.

7.2 EL 6845

EL 6845 currently comprises an area of 90 Units. The ARF is \$5,400.00 and the AAL is \$100.00, being 1% of the security deposit of \$10,000. The ARF and AAL become payable on the anniversary of the grant date, being 3 August.

7.3 EL 8292

EL 8292 currently comprises an area of 20 Units. The ARF is \$1,200.00 and the AAL is \$100.00, being 1% of the security deposit of \$10,000. The ARF and AAL become payable on the anniversary of the grant date, being 20 August.

7.4 EL 8397

EL 8397 currently comprises an area of 60 Units. The ARF is \$3,600.00 and the AAL is \$100.00, being 1% of the security deposit of \$10,000. The ARF and AAL become payable on the anniversary of the grant date, being 6 October.

7.5 EL 9738

EL 9738 currently comprises an area of 22 Units. The ARF is \$1,320.00 and the AAL is \$100.00, being 1% of the security deposit of \$10,000. The ARF and AAL become payable on the anniversary of the grant date, being 7 January.

8. REPORTING REQUIREMENTS

As set out in Section 4 of this Report, it is a condition of each of the Tenements that an Annual Activity Report be submitted within one calendar month of the grant anniversary date of the Tenement.



Mineral Exploration Assessment within the Geological Survey of NSW assess Annual Activity Reports for Exploration Licences, on the basis of exploration conducted during the reporting period. Reports are determined to be either satisfactory, acceptable, or unsatisfactory. A satisfactory assessment means effective exploration was conducted and the Annual Report was prepared in accordance with the *Exploration Reporting: A guide for reporting on exploration and prospecting in New South Wales*. An acceptable assessment means a good attempt was made to conduct the planned exploration, but external variables, for example weather, created issues that resulted in significantly less activity being carried out and expenditure not being met. An unsatisfactory assessment means that minimal or no exploration was conducted, expenditure was not met, and no valid reason was provided as to why. The Geological Survey of NSW no longer advise holders of whether a report has received a satisfactory or acceptable assessment, only if it is unsatisfactory or data is missing.

This office made enquiries with the Department on 7 January 2025 and reviewed records held within Digital Imaging Geological System (“DIGS”) to confirm compliance with the Tenement’s Annual Reporting requirements. Results are summarised below in Table 2.

Tenement	Reporting Period	Lodgement Status
EL 5864	29 May – 28 May Annually	All geoscientific reports have been lodged and assessment completed. The next annual activity report is due on 28 June 2025.
EL 6845	3 August – 2 August Annually	All geoscientific reports have been lodged and assessment completed. The next annual activity report is due on 2 September 2025.
EL 8292	20 August – 19 August Annually	All geoscientific reports have been lodged and assessment completed. The next annual activity report is due on 19 September 2025.
EL 8397	6 October – 5 October Annually	All geoscientific reports have been lodged and assessment completed. The next annual activity report is due on 5 November 2025.
EL 9738	7 January – 6 January Annually	The first annual activity report is due on 6 February 2026.

Table 2 – Reports

9. OVERLAPPING TENEMENTS

The Mining Act provides for certain types of tenements to co-exist. The general rules which apply to overlapping tenements under the Mining Act are:

- An Exploration Licence may not be granted over ground to which a Mining Lease, Assessment Lease, mineral claim or Exploration Licence for the same mineral group already exists unless with written consent of the holder of that authority.
- A Mining Lease may not be granted over land subject to an Exploration Licence that includes any minerals sought under the Mining Lease, land subject to another Mining Lease, and Assessment Lease or mineral claim, otherwise than to or with the written consent of the holder of that authority.

From the information provided to Hetherington Legal and searches undertaken using spatial data from the MinView database, please refer to Table 3 below summarising what was found in relation to the status of overlapping tenure for the Tenements.



Tenement	Overlapping Tenure
EL 5864	No overlapping tenements
EL 6845	No overlapping tenements
EL 8292	No overlapping tenements
EL 8397	No overlapping tenements
EL 9738	No overlapping tenements

Table 3 - Overlapping Tenure

10. EXEMPTED AREAS

Section 30 of the Mining Act requires the Minister's consent to be granted prior to any prospecting on land subject to an Exploration Licence in a state conservation area within an exempted area, or any other land in an exempted area where the licence holder has not obtained an access arrangement in accordance with section 140 of the Mining Act.

An "exempted area" is defined under the Mining Act as land that is:

"(a) reserved, dedicated, appropriated, resumed or acquired for public purposes (except land reserved for a temporary common or a commonage), whether vested in the Crown or in any person as trustee for public purposes, or

(b) held under a lease for water supply by virtue of a special lease or otherwise, or

(c) transferred, granted or vested in trust by the Crown for the purpose of a race-course, cricket-ground, recreation reserve, park or permanent common or for any other public purpose, or

(d) prescribed by the regulations for the purposes of this definition."

It is important to note that exempted areas are not excluded areas, as prospecting operations may still take place within exempted areas if Minister's consent is obtained prior, pursuant to Section 30 of the Mining Act.

A review of MinView identified that the Tenements did not reveal any exempted areas within the Tenement boundaries, as summarised below in Table 4.

Tenement	Exempted Areas	Approximate Overlap %
EL 5864	Nil.	N/A
EL 6845	Nil.	N/A
EL 8292	Nil.	N/A
EL 8397	Therabung State Forest	0.36%
EL 9738	Nil.	N/A

Table 4 – Exempted Areas



11. EXCLUSIONS

The conditions of IMER Exploration Licences grant the holder a right to conduct exploration activities over particular Units but may exclude certain areas within those Units.

Land vested in the Commonwealth of Australia, land subject to an authority or an application for an authority, land subject to a residence or business area, land subject to a National Park, Regional Park, Historic Site, Nature Reserve, Mining Reserve, Conservation Reserve or Aboriginal Land Council (that existed at date of grant) may be excluded under Schedule 1 of the Licence Instrument.

11.1 Mining Reserves

A review of the spatial data extracted from Department's MinView database indicates that there are no mining reserves located inside the boundaries of any of the Tenements.

11.2 National Parks and Reserves

A review of the spatial data extracted from Department's MinView database indicates that there are National Parks or Reserves excluded from the Tenements, as summarised below in Table 5.

Tenement	Excluded Areas	Map Code	Block No	Map Unit
EL 5864	Big Rush Nature Reserve	CAN	2058	a
EL 6845	Big Rush Nature Reserve	CAN	2058	g n s
EL 8292		Nil.		
EL 8397		Nil.		
EL 9738	Ingalba Nature Reserve	CAN	2130	b g m

Table 5 – Exclusions

11.3 Wetlands

According to the Department's MinView database, no Ramsar Wetlands were found to be located inside the boundaries of any of the Tenements.

12. LAND ACCESS AND COMPENSATION

Various land tenure underlies the footprint of the Tenements, including land held by the State of New South Wales (Crown Land) and freehold land.

Pursuant to Section 140 of the Mining Act, the Holder of a prospecting title must not carry out prospecting operations on any land, unless a written access agreement which sets out how prospecting is to occur on the particular area of land, is in place. The maximum penalty for a corporation that prospects on land prior to entering into an access arrangement with the relevant landholder(s) is 5000 penalty units, with a further 500 penalty units to be imposed for each day the offence continues.

Further, any landholder is entitled to compensation for compensable loss suffered or likely to be suffered as a result of the Holder of the authorisation exercising their rights under an Exploration Licence (Section 263 of the Mining Act). In the event that an access arrangement or an agreement in relation to the amount of compensation payable cannot be reached with a landholder, the matter can

be referred to arbitration, and if not resolved, to the Land and Environment Court for determination (Section 155 of the Mining Act).

A summary of Land Access Arrangements presently in place and which have been made available to us in the course of preparation of this Report is provided below.

12.1 EL 6845

The licence holder entered into a Land Access Arrangement (“**LAA**”) for Mineral Exploration on 24 October 2024 for a period of 2 years, with the landholder for the land described in Table 6.

Under the terms of the LAA, the licence holder is permitted to conduct mineral prospecting activities within the designated exploration area, including geological mapping, sampling, environmental assessments, geophysical surveys, drilling and rehabilitation.

Lot	Deposited Plan
90	750607
91	750607
93	750607
94	750607
95	750607
96	750607
97	750607
98	750607
99	750607
100	750607
101	750607
102	750607
104	750607
127	750607
211	750607
215	750607

Table 6 – Land Subject to EL 6845 LAA

Standard Conditions

The Standard Conditions require the licence holder to carry out prospecting in a manner so as to minimise damage to the existing land, infrastructure and improvements, and to ensure farm gates are left as found (open or closed).

The LAA requires the licence holder to provide prior notice before commencing any exploration activities. Access is restricted to designated entry points and approved routes to minimise disruption



to existing land use. The landholders retain the right to impose further reasonable conditions on access, to minimise interference with agricultural and pastoral operations.

The licence holder is required to adhere to best environmental management practices and must avoid disruption to watercourses, livestock, and ongoing farming operations. Following exploration activities, all disturbed areas must be rehabilitated to a condition as close as practicable to their original state. This includes the replacement of topsoil and reseeding where necessary.

The LAA also imposes site-specific safety obligations, requiring appropriate signage and fencing around active work areas. Exploration activities are strictly prohibited in proximity to sensitive areas, including homesteads, water infrastructure, and sites of cultural or historical significance.

The LAA includes provisions for compensation, payable in accordance with the nature and extent of disturbance caused by exploration activities.

Special Conditions

The LAA contains the Special Condition that the Landowner is to be consulted upon heavy rain to determine if access is possible.

12.2 Sunnyside Property

The licence holder entered into a LAA for Mineral Exploration on 24 February 2025 with the owners of the “Sunnyside Property” which comprises the land described below in Table 7.

Under the terms of the LAA, the licence holder is permitted to carry out mineral exploration activities within the designated exploration area including geological mapping, sampling, environmental assessments, geophysical surveys, drilling and rehabilitation.

Lot	Deposited Plan
12	864781
13	750595
14	750595
18	750595

Table 7 – Land Subject to Sunnyside LAA

Standard Conditions

The Standard Conditions are the same as those described in part 13.1 ‘Standard Conditions’ of this Report.

Special Conditions

The LAA contains the Special Condition that the Landholder is entitled to an Access and Administration fee upon commencement of work, and thereafter on an annual basis.

13. REHABILITATION

Exploration Licences are subject to conditions which require the Holder to rehabilitate all disturbance caused by activities carried out under the relevant authority to the satisfaction of the Minister.



13.1. Security

Licence Conditions are imposed on both Exploration Licences and Mining Leases to ensure potential impacts on the environment are minimised, disturbed land is progressively rehabilitated as exploration and mining operations progress and a security bond is lodged with the Department which covers the full costs for undertaking rehabilitation. The security bond required is assessed using the Department's Rehabilitation Cost Estimate ("RCE") tool. A revised RCE tool was published by the NSW Resources Regulator on 2 July 2022 that varied the costs associated with some rehabilitation items.

Part 12A of the Mining Act prescribes the process by which required security deposits may be assessed and varied of the life of a tenement. The required security deposit is stipulated under the Conditions of Title for the tenement and any variation in the required security deposit will necessarily involve a variation in the Conditions of Title. Specifically, Section 261B of the Mining Act prescribes that a security deposit condition may be imposed or varied:

- when the authorisation is granted or renewed;
- when a full or partial transfer of an authority is approved under the Mining Act; or
- at any other time during the term of an authorisation.

Section 261BC of the Mining Act gives the Secretary power to assess the amount of the security deposit at any time, either at the request of the holder, or on the Secretary's own initiative. When the assessment has been made, the Secretary must give the holder notice of the assessment and advise that it is the holder's entitlement to apply for a review of the assessment. Any such review requested by the holder must be made within 28 days after notice is given to the holder of the assessment. Following lodgement of an application for review of the assessed security deposit, the Minister is required to review the Secretary's assessment and may either affirm, amend or set aside the assessment and substitute a new assessment. If an application for review of the Secretary's assessment of the amount of a security deposit that may be required for an authorisation is duly made, the Minister is to review the Secretary's assessment.

Details of the required security for the Tenements is summarised in Part 4 above and Appendix 1 to this report. Any further variations to security will be affected by the nature of activities being undertaken on site and any further changes to the standard cost of rehabilitation works over time.

14. ABORIGINAL PLACES AND OBJECTS

An Aboriginal place is an area declared by the Minister administering the *National Parks and Wildlife Act 1974* (NSW) ("**NPW Act**"), because that place is deemed to have special significance to Aboriginal culture. An Aboriginal object is any material evidence relating to Aboriginal habitation of an area. An Aboriginal place may or may not contain Aboriginal objects. Aboriginal places and objects are separate to Native Title.

Aboriginal places and objects are registered on the Aboriginal Heritage Information Management System ("**AHIMS**") maintained by the NSW Office of Environment and Heritage. AHIMS notes that some areas of NSW have not been investigated in detail and consequently, there may be fewer records of sites and objects in such areas. Aboriginal objects and sites are protected under the NPW Act irrespective of whether they are recorded on AHIMS. Aboriginal places and objects may be listed at any time and similarly de-listed at any time.

Pursuant to Section 86(2) and (4) of the NPW Act, it is a strict liability offence to harm an Aboriginal object, or harm or desecrate an Aboriginal place. It is also an offence to harm or desecrate an Aboriginal object that the person knows is an Aboriginal object pursuant to Section 86(1) of the NPW Act. It may

be necessary to apply for an Aboriginal Heritage Impact Permit if the activities contemplate in exercising rights under the tenements are likely to cause damage to the Aboriginal Places. The prohibitions contained in section 86(1), (2) and (4) of the NPW Act apply whether or not the Aboriginal Place or Aboriginal Object has been registered on the AHIMS.

A defence is available to a person charged with a strict liability offence pursuant to Section 87 of the NPW Act. Pursuant to Section 87(2) of the NPW Act, the defendant must show that they exercised due diligence to determine whether the act or omission constituting the alleged offence would harm an Aboriginal object, and reasonably determined that no Aboriginal object would be harmed.

This office undertook AHIMS Searches for the Tenements on 8 January 2025. The results are summarised below.

14.1 EL 5864

A search of the area subject to EL 5864 indicates that there are 7 Aboriginal sites recorded in or near the tenement area.

14.2 EL 6845

A search of the area subject to EL 6845 indicates that there are 21 Aboriginal sites recorded in or near the tenement area.

14.3 EL 8292

A search of the area subject to EL 8292 indicates that there are 8 Aboriginal sites recorded in or near the tenement area.

14.4 EL 8397

A search of the area subject to EL 8397 indicates that there is 1 Aboriginal site recorded in or near the tenement area.

14.5 EL 9738

A search of the area subject to EL 9738 indicates that there are 4 Aboriginal sites recorded in or near the tenement area.

15. NATIVE TITLE

The grant of an Exploration Licence is a future act under the *Native Title Act 1993* (Cth) ("**NTA**") and as such, Exploration Licence applicants must comply with one of the following provisions in order for the Exploration Licence to be valid under the NTA:

- a) Request a standard licence granted with the condition that the holder will not prospect on any land or waters on which native title has not been extinguished under NTA without consent of
- b) the Minister administering the Mining Act ("**Native Title Condition**");
- c) Provide evidence that native title has been extinguished under the NTA;
- d) Undertake the right to negotiate or an alternate process prescribed under the NTA; or
- e) Apply for a low-impact exploration licence.

Conditions in relation to Native Title have been included in the Exploration Licence Conditions of Title. These conditions require that the Licence Holder must not prospect in areas on which Native Title is claimable under the Commonwealth Native Title Act without prior written consent from the Minister.

Native Title may be proved to be extinguished on particular land parcels where evidence of extinguishment (for example, evidence of a previous exclusive possession act such as the grant of a freehold estate prior to 23 December 1996) is provided by the title holder to the Department in accordance with the Department's *Guideline: The preparation of native title assessment reports in support of applications for authorities granted under the Mining Act 1992 and the Petroleum (Onshore) Act 1991*. This is generally in the form of a Native Title Extinguishment Report. In land parcels where it is unable to be proved that Native Title was extinguished in the past, Native Title is taken to be claimable and prior written consent from the Minister will be required.

If Native Title has not been extinguished then it will (except in specific circumstances) be necessary to comply with Native Title processes before carrying out operations within that area of the Exploration Licence, prior to the Minister granting consent. For example, Crown land is a type of tenure over which Native Title is claimable unless it can be proven otherwise through evidence of extinguishment. If Native Title is unable to be proven extinguished in relation to Crown land, then Native Title processes are required to be followed. The presence of a registered Native Title Claim also means that it will be necessary to reach an agreement with the Native Title Claimants through Native Title processes, before obtaining Minister's consent and proceeding with the relevant exploration activity.

Further information regarding the above Native Title processes can be provided upon instruction.

The MTR records that none of the Tenements in this Report have been subject to the Right to Negotiate ("RTN") process with the Department.

This office lodged requests with the National Native Title Tribunal ("NNTT") on between 7-14 January 2025 for a search of the NNTT Registers. The results are summarised below in Table 8.

Tenement	NNTT Search Results
EL 5864	No overlapping Native Title matters.
EL 6845	No overlapping Native Title matters.
EL 8292	No overlapping Native Title matters.
EL 8397	No overlapping Native Title matters.
EL 9738	No overlapping Native Title matters.

Table 8 - NNTT Search Results

16. COMPLIANCE

The NSW Resources Regulator, established on 1 July 2016, is responsible for compliance and enforcement functions across mining and exploration operations in NSW, through inspections, audits and investigations. Upon deliberation, the NSW Resources Regulator may issue prohibitions, enforcement actions and other statutory notices, or nominate to suspend or cancel an authority.

Potential consequences which can arise as a result of non-compliance with the Mining Act are as follows:

- The holder or any Company's Officer's past non-compliances are taken into consideration when assessing any application made under the Mining Act (Schedule 1B Clause 4 Mining Act);

- Refusal of an application made under the Mining Act (Schedule 1B Clause 6 Mining Act);
- Cancellation of authorities (Section 125 Mining Act);
- A declaration that the holder of the authority is not a fit and proper person (Section 393 Mining Act); and
- The Secretary may accept an enforceable undertaking made by the holder (Section 378ZB Mining Act).

This office inquired with the NSW Resources Regulator regarding outstanding compliance matters, however, was advised that this information is not available to third parties. It is recommended that confirmation be sought from the title holders (current and historic) of any outstanding compliance issues relating to the Tenements.

17. WORK HEALTH AND SAFETY COMPLIANCE

The operator of a mine is responsible for safety and has duties under work health and safety legislation that they are required to fulfil, including but not exclusive to, the creation of a safety management plan. Under Section 6(1) of the *Work Health and Safety (Mines and Petroleum Sites) Act 2013* (NSW) ("**WHS Act**"), a mine is defined as a place where mining operations are carried out, and under Section 7(1)(a)(iii) of the WHS Act, mining operations are defined to include exploring for minerals.

Pursuant to Section 15 of the WHS Act, the NSW Resources Regulator must be notified immediately after the operator becomes aware of a notifiable incident arising out of the conduct of business at the mine. Per Section 14, notifiable incident includes death, serious injury or illness of a person, or a dangerous incident.

This office inquired with the NSW Resources Regulator regarding outstanding compliance matters, however, was advised that this information is not available to third parties. It is recommended that confirmation be sought from the title holders (current and historic) of any outstanding compliance issues relating to the Tenements.

18. FUTURE OBLIGATIONS

18.1 Compliance

The holder has an ongoing obligation to comply with the conditions attached to the Instruments of Title for the Tenements and any statutory conditions, unless otherwise suspended or varied by the Department. The holder also has an ongoing obligation to comply with the provisions of the Mining Act and Mining Regulation, including the requirement to pay annual rent and levy fees and to lodge all required reports, including Annual Reports, Environmental Reports, Partial Relinquishment Reports and Final Reports as prescribed.

Rehabilitation of any current and future surface disturbances will be necessary and will need to be conducted in accordance with the Conditions of Title for the Tenements, as well as conditions of any additional consents that might be issued in accordance with the requirements of law or those conditions.

Activities conducted under the authority of the Tenements have the potential to result in the creation of environmental liabilities for the holder. The environmental liabilities will commence when on-site ground disturbances are caused. When any disturbed area has been rehabilitated to the Department's satisfaction, the environmental liability in respect of that area will cease.

18.2 Renewals

Pursuant to Section 113 of the Mining Act, the holder of an authority may apply for the renewal of an authority. Authorisations continue to remain in effect, until any such application for renewal made under Section 113 of the Mining Act is determined (Section 117 of the Mining Act).

The prescribed timeframe for which an application for renewal of an authority may be made was amended on 1 March 2023. Clause 32B of the Mining Regulations now provides that the prescribed period for renewal of Exploration Licences is within the period of 3 months before the license expires. An Exploration Licence may not be renewed for a term of greater than 6 years.

It is important to note that in accordance with Section 114, Subsection (3) of the Mining Act, the decision-maker is not bound to renew an authority over the area nominated by the Applicant. In accordance with Section 114A of the Mining Act, an application to renew an Exploration Licence must demonstrate that the area sought for renewal is genuinely required to support the proposed Work Program accompanying the application, or that special circumstances exist that justify the applicant retaining a greater area. In deciding whether an area of land is genuinely required, the decision-maker may have regard to the matters specified in Clause 32C of the Mining Regulations and the Department's Exploration Licence renewal policies.

18.3. Relinquishment

If any of the Tenements are surrendered, part cancelled or cancelled, a Partial Relinquishment Report, or a Final Report, must be submitted to the Department in respect of the area relinquished. The holder of an authority is not entitled to compensation upon cancellation, unless the grounds of cancellation are for public purpose and the Minister determines mining improvements to the land have occurred.

19. GENERAL

Please do not hesitate to contact the Hetherington Legal Sydney Office, should you have any queries in relation to the information provided in this report, or require additional information in relation to the Tenements.

20. CONSENT

This Report is given solely for the benefit of the Company and the directors of the Company in connection with the Prospectus and is not to be disclosed to any other person or used for any other purpose or quoted or referred to in any public document or filed with any government body or other person without our prior consent, other than being produced by the Company in the Prospectus.

Yours faithfully,



Hetherington Legal Pty Ltd



APPENDIX 1 - STATUS OF TENURE

The below table has been prepared in accordance with Section 7.2 of the VALMIN Code.

Tenement	Status	Holder	Commodity	Grant Date	Expiry Date	Area	Security	Current Expenditure commitment	Annual Rental Fee	Annual Administrative Levy
EL 5864	Current	LinQ Minerals Limited	Group 1 (Metallic Minerals)	29 May 2001	28 May 2028	23 Units	\$10,000	\$500,000	\$1,380	\$100
EL 6845	Current	LinQ Minerals Limited	Group 1 (Metallic Minerals)	3 August 2007	3 August 2028	90 Units	\$10,000	\$700,000	\$5,400	\$100
EL 8292	Current	LinQ Minerals Limited	Group 1 (Metallic Minerals)	20 August 2014	20 August 2029	20 Units	\$10,000	\$270,000	\$1,200	\$100
EL 8397	Current	LinQ Minerals Limited	Group 1 (Metallic Minerals)	6 October 2015	6 October 2027	60 Units	\$10,000	\$300,000	\$3,600	\$100
EL 9738	Current	LinQ Minerals Limited	Group 1 (Metallic Minerals)	7 January 2025	7 January 2031	22 Units	\$10,000	\$240,000	\$1,320	\$100

Group 1 (Metallic minerals) comprise of the following; agate; antimony; apatite; arsenic; asbestos; barite; bauxite; bentonite (including fuller's earth); beryllium minerals; bismuth; borates; cadmium; caesium; calcite; chalcedony; chert; chlorite; chromite; clay/shale; coal; cobalt; copper; corundum; cryolite; diamond; diatomite; dimension stone; dolomite; emerald; emery; feldspathic materials; fluorite; galena; garnet; geothermal energy; germanium; gold; graphite; gypsum; halite (including solar salt); ilmenite; indium; iron minerals; jade; kaolin; lead; leucoxene; limestone; lithium; magnesite; magnesium salts; manganese; marble; marine aggregate; mercury; mica; mineral pigments; molybdenite; monazite; nephrite; nickel; niobium; oil shale; olivine; opal; ores of silicon; peat; perlite; phosphates; platinum group minerals; platinum; potassium minerals; potassium salts; pyrophyllite; quartz crystal; quartzite; rare earth minerals; reef quartz; rhodonite; rubidium; ruby; rutile; sapphire; scandium and its ores; selenium; serpentine; sillimanite-group minerals; silver; sodium salts; staurolite; strontium minerals; structural clay; sulphur; talc; tantalum; thorium; tin; topaz; tourmaline; tungsten and its ores; turquoise; uranium; vanadium; vermiculite; wollastonite; zeolites; zinc; zircon; zircon.

SCHEDULE 3
INDEPENDENT TECHNICAL ASSESSMENT REPORT



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Agricola Mining Consultants Pty Ltd

19 May 2025

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Agricola Approval	Malcolm Castle
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Executive Summary

This Independent Technical Assessment Report (“Report”) provides an impartial and comprehensive evaluation of the mineral assets associated with the Gilmore Copper Gold Project (“Gilmore Project”) in Central New South Wales. Agricola Mining Consultants Pty Ltd (“Agricola”) was engaged to deliver this report, which will be included in a prospectus for an initial public offering (“IPO”) to list LinQ Minerals Limited, (formerly XavierlinQ Pty Ltd) (“LinQ”), on the Australian Securities Exchange (“ASX”). The funds raised from this IPO will be used for exploration and evaluation of the project area, advancing the strategic objectives and contributing to the growth of its mineral asset portfolio.



Figure 1: Location of the Gilmore Project, New South Wales

This Report has been prepared in accordance with the guidelines of the ‘Australasian Code for Public Reporting of Technical Assessments and Valuations of Mineral Assets’ (the VALMIN Code 2015). The VALMIN Code incorporates the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (the JORC Code 2012). In addition, the Report has been prepared in accordance with the relevant requirements of the Listing Rules of the ASX and relevant Australian Securities and Investment Commission (ASIC) Regulatory Guidelines. Exploration results and mineral resource estimates described in this Report are based on, and fairly represent, information and supporting documentation prepared by the named competent persons.

In undertaking this technical assessment, the technical inputs pertaining to the projects were reviewed in an impartial, rational, realistic, and logical manner. Agricola believes

that the inputs, assumptions, and overall technical assessment are in line with industry standards and meet the reasonable ground requirements of the VALMIN Code 2015.

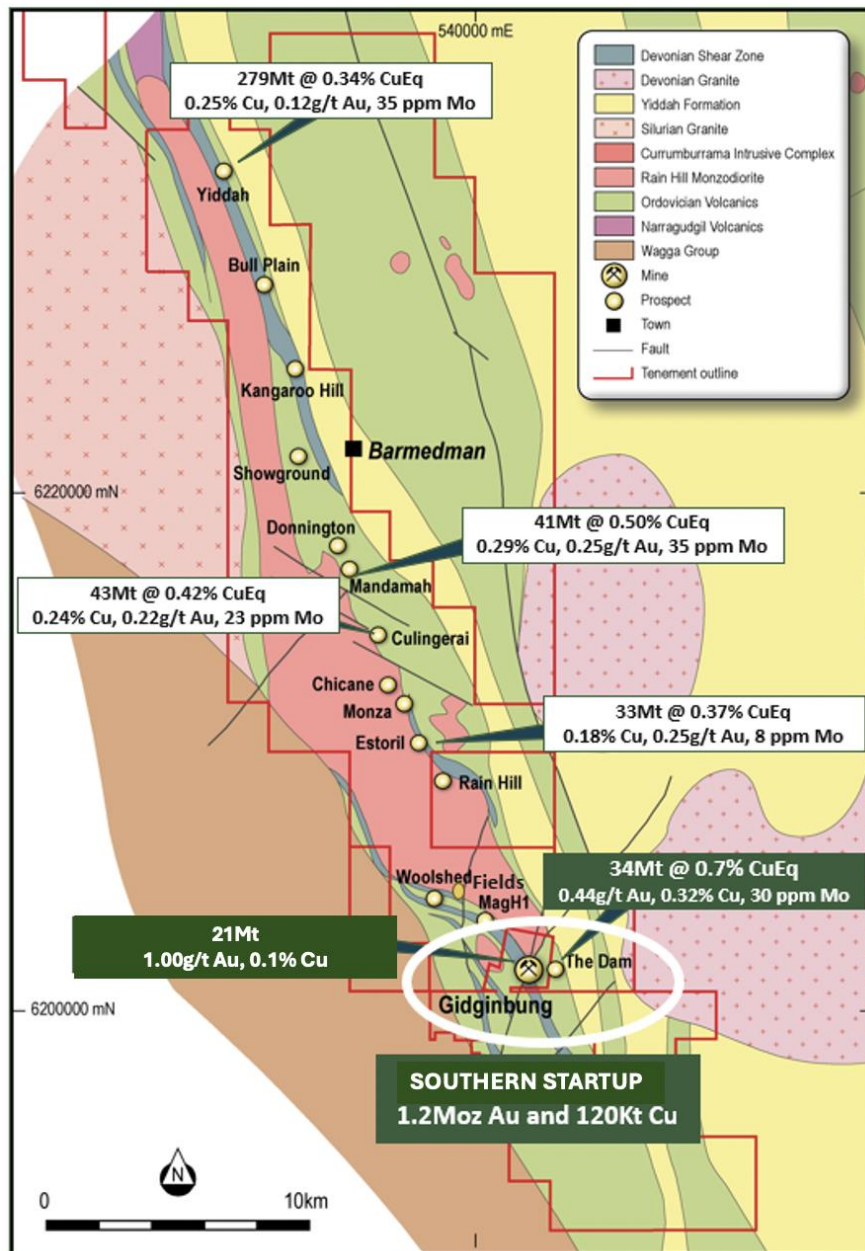


Figure 2: Geological Map of the Gilmore Project with Mineral Resource Estimate areas and Prospects¹.

The competent person for Agricola, Malcolm Castle, has reviewed all figures in the Report, confirmed that they are relevant, appropriate and meaningful and is responsible for their accuracy. Figures are dated 19 May 2025.

¹ Refer to Table 1 and Table 1.1 in Section 3 of this Report for the Gilmore Project's JORC 2012 Global Mineral Resource Estimate (MRE), Section 3 for Competent Person Statements and Appendix 2 (Annexure 1) for JORC Table 1 information. All MREs are inferred other than Gidginbung and The Dam which include both inferred and indicated MREs.

Key Findings

- The Gilmore Project is 100% owned by LinQ. It is a large-scale gold-copper project located in the Macquarie Arc geological province in NSW, Australia.
- The project has the advantage of close proximity to significant existing rail, road, water and electricity infrastructure.
- The Gilmore tenements are prospective for a range of economic deposits found in the Macquarie Arc, including Intrusive Cu/Au (+/-Mo) to high and low sulphidation epithermal deposits.
- Mineral Resource Estimates (**MRE**) for six deposits have been released (refer Appendix 2). Total contained gold is approximately 3.7 million ounces and contained copper is approximately 1.2 million tonnes²:
 - Total Oxide MRE are ~12Mt at 0.7g/t Au, 0.1% Cu containing ~0.25Moz Au and ~10Kt Cu.
 - Total Sulphide Porphyry (Cu and Au) MRE are ~469Mt at 0.2% Cu, 0.2g/t Au, 0.4% Cu equivalent containing ~2.57Moz Au and ~1.15Mt Cu.
 - Total Sulphide (Au) MRE at Gidginbung are ~35.0Mt at 0.8g/t Au, 0.1% Cu containing ~0.84Moz Au and ~20Kt Cu.
- All six deposits are open along strike and down dip and are prospective for extension of the mineralisation.
- In addition to the six Mineral Resource deposits, the project benefits from a database compiled from over 40 years of exploration by various explorers and over 20 porphyry and epithermal related prospects have been identified at varying levels of prospect maturity over an approximate 40km strike. These prospects include Gidginbung North, MagH1, Woolshed in the Southern Zone, Donnington and Monza in the Central Zone and Kangaroo Hill in the Northern Zone.
- Significant exploration potential exists within the tenement package to pursue identified additional prospective porphyry and epithermal prospects. The Project is an *advanced exploration project close to the pre production stage*. Extensive historical exploration has been carried out by earlier explorers and Mineral Resource Estimates in accordance with the JORC Code 2012 have been finalised. Infill drilling is required in the Southern Zone (being the area defined as the Southern Startup in Figure 2) to commence a Pre Feasibility Study.
- LinQ intends to initially focus on drilling known mineralised prospects in the central and southern zones, extending the resources at the brownfield's sulphide epithermal

² Sulphide Porphyry MRE at a 0.2% CuEq Cut-off, Gidginbung MRE and Mandamah Oxide MRE at a 0.3g/t Au Cut-off. Refer to Table 1 and Table 1.1 in Section 3 of this Report for the Gilmore Project's JORC 2012 Global MRE including indicated and inferred tonnages and grades, Section 3 for Competent Person Statements and Appendix 2 (Annexure 1) for JORC Table 1 information.

gold resources at the Gidginbung deposit, the Dam and Mandamah deposits by drilling along strike and at depth to delineate higher grade zones. LinQ also intends to over time delineate new maiden resources from its drilled prospects at Donnington and also Monza.

- The project should be considered *Low to Moderate risk*. Mineral Resource Estimates are well established and there is a clear path to the Pre Feasibility Study stage. Risks exist in the outcome of the studies in the usual way and the potential variation in revenue and cost estimates and environmental issues.

DEPOSIT	Cut-off	INDICATED					INFERRED					TOTAL					METAL			
		tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	Cu equiv (Kt)	Cu (Kt)	Au (Koz)	Mo (t)
Oxide Resources reported to a gold g/t cut-off																				
MANDAMAH	0.3						3.5		0.2	1		3.5		0.2	1.0		10	110		
GIDGINBUNG	0.3	4.8		0	0.6		3.3		0	0.4		8.1		0	0.5		-	140		
TOTAL OXIDE	0.3	4.8		0	0.6		6.8		0.1	0.7		11.6		0.1	0.7		10	250		
Sulphide Porphyry Resources reported to a copper equivalent % cut-off																				
DAM	0.2	29.6	0.7	0.3	0.4	32	47.3	0.3	0.2	0.2	37	76.9	0.5	0.2	0.3	35	350	180	700	2,700
ESTORIL	0.2						33	0.4	0.2	0.3	8	33	0.4	0.2	0.3	8	120	60	270	300
CULINGRAI	0.2						43.2	0.4	0.2	0.2	23	43.2	0.4	0.2	0.2	23	180	100	310	1,000
MANDAMAH	0.2						37.2	0.4	0.3	0.2	35	37.2	0.4	0.3	0.2	35	160	110	220	1,300
YIDDAH	0.2						278.8	0.3	0.3	0.1	35	278.8	0.3	0.3	0.1	35	960	700	1,080	9,700
TOTAL SULPHIDE PORPHYRY	0.2	29.6	0.7	0.3	0.4	32	439.5	0.4	0.2	0.2	32	469.1	0.4	0.2	0.2	32	1,780	1,150	2,570	15,000
Sulphide Gidginbung Resources reported to a gold g/t cut-off																				
GIDGINBUNG	0.3	12.4		0.1	0.9		22.6		0.1	0.7		35		0.1	0.8		20	840		
TOTAL GLOBAL MRE		46.8					468.9					515.7					1780 1,180 3,660 15,000			

The Early Gold Rush 1880s

During the early 1880s, the Temora Goldfield was responsible for producing half of the gold mined in NSW. In 1881 more than 35,000 oz of gold was mined from the Temora Goldfields, mostly in many small findings, however one big discovery did go down in history for decades to come. The unearthing of a 308.35 ounce – nearly 9 kilogram – gold nugget at the Mother Shipton mine, made Temora a hot spot for miners looking to score big, with the nugget valued at \$8600 in 1885. The nugget broke into three pieces during excavation, the smallest of which was gifted to Queen Victoria in 1886. In 1906, the larger pieces were on display in the window of the Orient Steamship Co. in London, from which they were stolen and never recovered.

The Gidginbung Mine 1987 - 1996

For a 10 year period, the gold rush in Temora was revived, with the opening of the Paragon Gold Mine at Gidginbung, 12 kilometres north of Temora. During its decade in operation, Paragon was the single largest, open cut gold mine in NSW. Discovered by Paragon Gold N.L, the mine was later drilled by CRA (Rio Tinto) and Cyprus Gold. No drilling has taken place since 1998. Mineralisation at the site extends into the exploration lease held by LinQ Resources Ltd over the old Gidginbung silver-gold mine. This deposit produced approximately 540,000 oz of gold plus minor silver at an average grade of 2.1g/t Au.

The Gilmore Copper Gold Project

The Gilmore Project lies within the Macquarie Arc, hosting established mining operations focused on gold, copper, and base metals. Mines such as Cadia, Northparkes, and Cowal are among Australia's most important mining operations, while exploration continues to reveal new opportunities for discovery in this geologically structurally complex area. The Arc's potential for further discoveries ensures that it will remain a critical part of the Australian mining landscape in the coming decades.

The Gilmore Project covers an area of approximately 600 square kilometres in central west New South Wales over a strike length of ~40kms between the towns of Temora and West Wyalong. It hosts the full suite of the Macquarie Arc intrusive related copper and gold systems including analogues to the nearby Northparkes, Cadia and Cowal systems.

Past exploration has identified substantial mineral endowments and significant areas of interest. LinQ has established the Gilmore Project and brought together an extensive drilling history from a number of prior explorers into a single modern database. It has set a number of priorities for advancement with the aim of bringing forward the near-term development of existing Resources in the Southern Zone of the Project and delineation of maiden resources in the Central zone, whilst also seeking discoveries from other identified porphyry copper and epithermal gold prospects within the Project area.

The Gilmore Project:

- Covers the entire strike length of the Rain Hill Porphyry Belt and included deposits and mineralised areas of interest from Yiddah to Gidginbung with mineralisation styles ranging from Porphyry Copper deposits to epithermal gold-silver deposits.
- Exploration has focused on the Gidginbung Volcanics, a package of Late Ordovician to Early Silurian mafic to intermediate volcanics and intrusives.
- The rock units are prospective for epithermal Au and porphyry Cu-Au-Mo mineralisation and host the Gidginbung high sulphidation epithermal gold deposit.
- The Gidginbung oxide mine previously produced approximately 540,000 oz of gold plus minor silver at an average grade of 2.1g/t Au between 1987 and 1996.
- LinQ has released Mineral Resource Estimates for porphyry related copper gold deposits at the Dam, Estoril, Culingera, Mandamah and Yiddah, oxide deposits at Gidginbung and Mandamah and epithermal sulphide deposit at Gidginbung.
- Porphyry gold-copper, oxide and epithermal (Gidginbung) gold mineral resources (Global Mineral Resources) at Gilmore have been compiled.

Proposed Advancement of the Gilmore Project

LinQ intends to develop programs aimed at drilling a number of known prospects in the southern and central zones, extending its known deposits in resource by drilling along strike and at depth to delineate higher grade zones, as well as over time delineating new resources from its drilled prospect at Donnington and potentially also at Monza and other deposits.

LinQ also over time intends to conduct programs and to carry out feasibility studies focussed on advancing its aim of developing a mining operation in the Southern Zone by focussing on the existing Gidginbung and the Dam deposits. This will provide the opportunity to access ore from near surface and allow the potential for low-strip ratio open pit development (the 'Southern Startup' or 'Gilmore South'). Gidginbung is a brown-field development opportunity and was previously mined between 1987 and 1997. LinQ's aim is to mine the Gidginbung Resource immediately below the old Gidginbung pit floor.

LinQ intends to optimise the Southern Startup by applying higher grade cut-offs. Applying a higher cut-off, the combined sulphide resource for the Southern Startup is ~55Mt containing ~1.2Moz Au and ~120Kt Cu (~60% Indicated, ~40% Inferred) (**Southern Startup MRE – higher grade**):

- Gidginbung: ~21Mt at 1.00g/t Au, 0.1% Cu containing ~0.7Moz Au and ~10Kt Cu; and

- Dam: ~34Mt at 0.4g/t Au, 0.3% Cu (0.7% CuEq) containing ~0.5Moz Au and ~110Kt Cu³

In addition, LinQ has an extensive database compiled from historical drilling and has identified over 20 porphyry and epithermal related systems. LinQ has prioritised prospects based on prospectivity and ability to contribute near term mineralisation into resource.

LinQ also intends to develop programs to test the significant exploration potential that exists within its tenement package, with the intent of delineating additional porphyry and epithermal deposits.

LinQ has identified the following priorities:

- LinQ's initial focus is to drill a number of known prospects in the southern and central zones with the aim of extending the brownfields sulphide epithermal gold resources at the Gidginbung deposit and the copper-gold porphyry resources at the Dam and Mandamah deposits by drilling along strike and at depth to delineate higher grade zones.
- Extensional drilling around the Gidginbung and the Dam deposits with the aim of increasing the known Mineral Resources.
- Investigate the identified Donnington and potentially also the Monza pencil porphyry prospects, located in the central Mandamah zone with a view to delineate new maiden resources from its drilled prospects at Monza and Donnington.
- Follow up on recent external geochemical spectral review studies supporting the geological concept of a potential Gidginbung North porphyry intrusive system.
- Over time, initiate investigations and studies to develop a gold and copper 'Southern Startup' based on the existing Gidginbung and the Dam Mineral Resources including investigating a higher-grade option and undertaking additional drilling of those deposits with the aim of converting existing Inferred Resources to Indicated category.

Agricola considers that the programs of exploration proposed by LinQ for the Gilmore Project are well thought out and sufficient to meet the minimum work program and expenditure requirements over the period of the next two years. The budget allocated to each of the proposed activities appears reasonable and should improve the understanding of each project and form the basis for the 'Southern Startup'.

³ Sulphide (Dam) Porphyry MRE at a 0.4% CuEq Cut-off, Gidginbung MRE at a 0.5g/t Au Cut-off. Refer to Table 1 and Table 1.3 in Section 3 of this Report for the Gilmore Project's JORC 2012 Global MRE including indicated and inferred tonnages and grades, section 3 for Competent Person Statements and Appendix 2 (Annexure 1) JORC Table 1 information.

1.0 Gilmore Gold-Copper Project

The Gilmore Gold Copper Project covers the entire strike length of the Rain Hill Porphyry Belt and deposits and mineralised areas of interest from Yiddah in the north to Gidginbung in the south. Mineralisation styles range from porphyry copper deposits to epithermal gold-silver deposits.

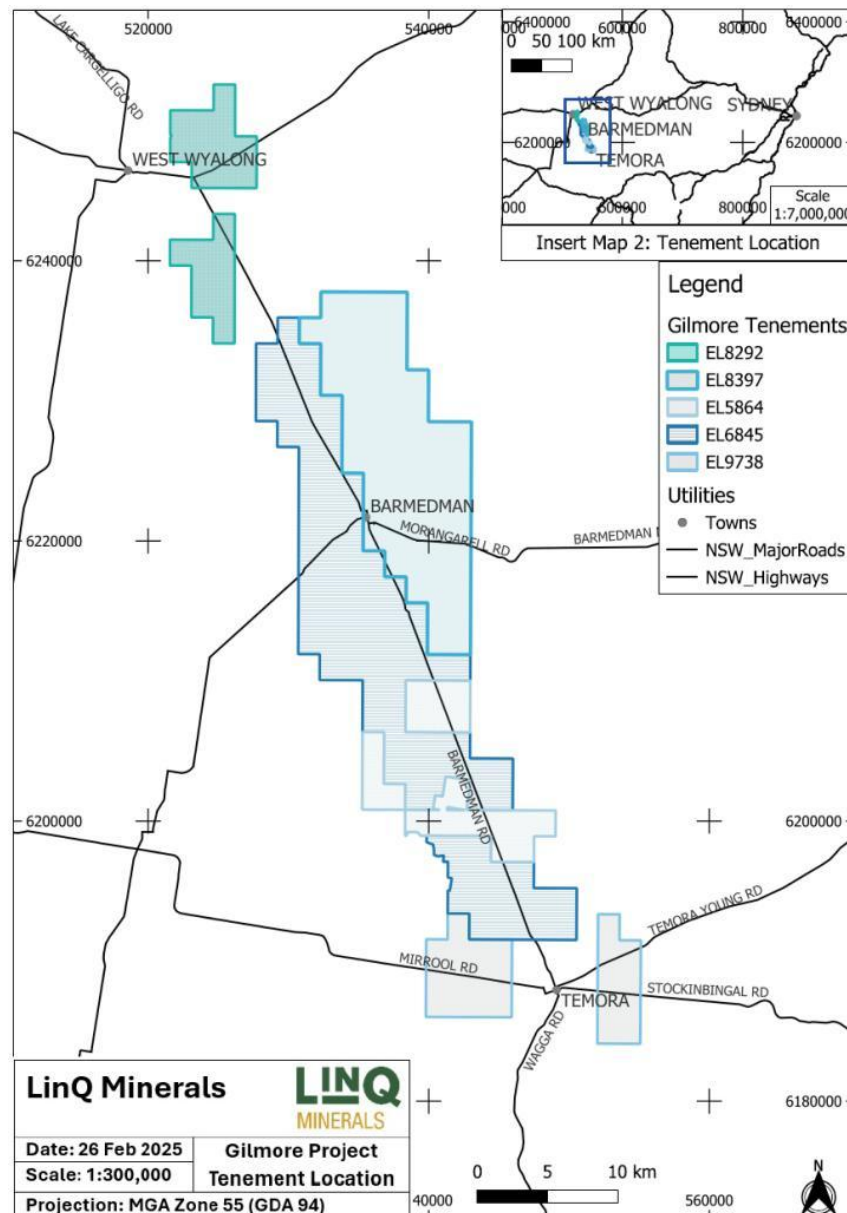


Figure 3: Location of the Gilmore Project Tenure

1.1 Location and Access and Tenure

The Gilmore Project is located between Temora and West Wyalong in central-west NSW. The topography is flat and access is by major sealed highways and roads, unsealed shire roads and station tracks. The Gilmore Project comprises five exploration licenses, covering a total area of 596.7km². All leases are held and managed by LinQ.

Tenement	Holder	Status	Grant	Expiry	Area, km ²
EL 5864 (1992)	LinQ Minerals Limited	Current	29/5/2001	28/5/2028	58.2
EL 6845 (1992)	LinQ Minerals Limited	Current	3/8/2007	3/8/2028	250.2
EL 8292 (1992)	LinQ Minerals Limited	Current	20/8/2014	20/8/2029	57.0
EL 8397 (1992)	LinQ Minerals Limited	Current	6/10/2015	6/10/2027	170.6
EL 9738 (1992)	LinQ Minerals Limited	Current	7/1/2025	7/1/2031	60.9
Total Area					596.7

The status of the Tenements has been verified based on a recent independent enquiry of the NSW Government database. The tenements are believed to be in good standing based on this inquiry. The tenure and geology have been reviewed by Malcolm Castle, a Competent Person for Agricola, in February 2025.

1.2 Existing Infrastructure

The Gilmore Project benefits from proximity to substantial existing supporting infrastructure. The Goldfields Highway between Temora and Wyalong runs through the Project tenements providing easy primary access to the location. The NSW state rail authority owned Lake Cargelligo railway spur runs parallel to the Goldfields Highway throughout the extent of the Project. This line ultimately connects with the NSW Main South Line at Cootamundra. Pacific National is the principal rail freight operator for regional NSW.

NSW State owned entity Goldenfields Water is responsible for the distribution of raw and potable water throughout the Temora and West Wyalong shires. Goldenfields Water run a main water line parallel to the Goldfields Highway between Temora and Wyalong that traverses the east margin of the project. This water main was previously used to provide water to Gidginbung when the mine previously operated between 1987 and 1997.

The region is also well serviced by existing electricity infrastructure. Essential Energy own and operate both a 66 and 132kV powerline that run parallel to the east margin of the Project. The 66kV line has a spur that runs into the previous Gidginbung mine site.

At the Gidginbung mine site the majority of infrastructure was sold off on completion of previous mining activity in 1997, however a site administration office building and associated shed infrastructure remains in place.

1.3 Regional Geological Setting

The Macquarie Arc is an Ordovician-Silurian volcanic island arc associated with the subduction of the paleo-Pacific plate beneath Gondwana. This region is characterized by fault-bounded volcanic belts, extensive intrusive complexes, and complex structural deformation.

The Gilmore Project is hosted within the Ordovician aged Macquarie Arc which forms part of the Lachlan Orogen in New South Wales, Australia. The Macquarie Arc is a geologically significant and mineral-rich region, hosting world-class gold, copper, and base metal deposits. The Arc is host to some of Australia's most prominent mining operations, including the Cadia-Ridgeway (Newmont), Northparkes (Evolution Mining), and Cowl mines (Evolution Mining), which contribute significantly to the Arc's gold and copper production. The region is dominated by porphyry Cu-Au systems, epithermal gold deposits, and skarn mineralization, with mineralization closely tied to Ordovician-Silurian magmatism.

The Macquarie Arc is made up of four separate north-trending and structurally bound volcanic belts. From the west, these are the Junee-Narromine Volcanic Belt, the Kiandra Volcanic Belt, the Molong Volcanic Belt, and the Rockley-Gulgong Volcanic Belt. The Gilmore project is hosted within the Junee-Narromine Belt along with the Northparkes and Cowl mine operations.

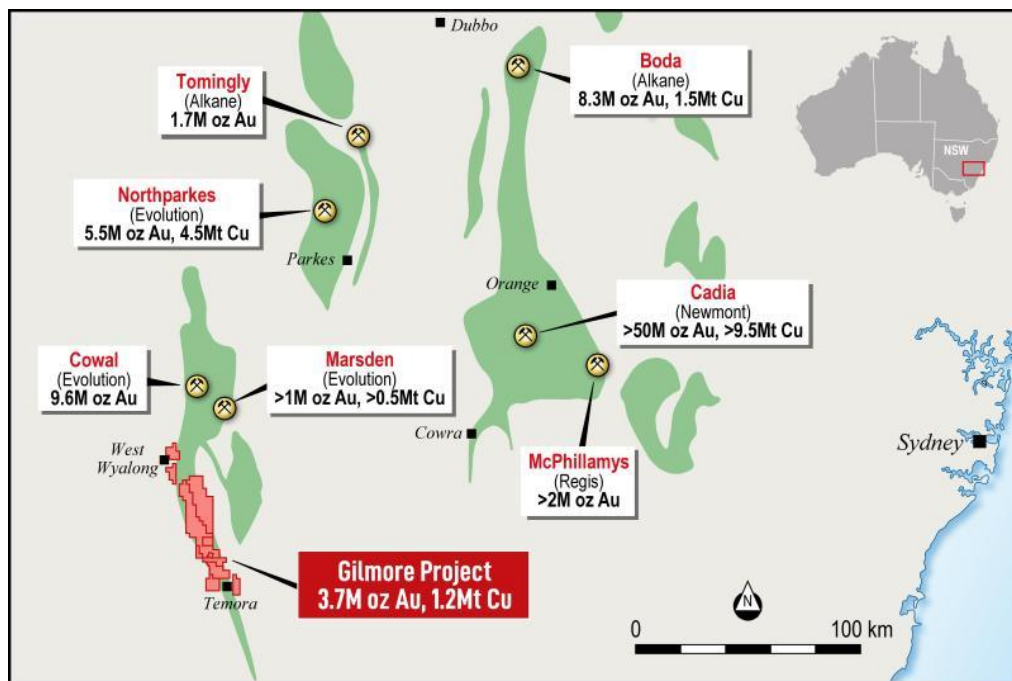


Figure 4: Regional Geological setting of the Gilmore Project showing neighbouring projects pre-production geological endowment (Green shade represents Macquarie Arc volcanics).⁴

The Macquarie Arc remains a focus of ongoing exploration due to its exceptional economic potential, with major mining companies discovering new resources. Advanced geophysical and geochemical techniques have helped define extensive mineralization zones, ensuring the region's role as a critical component of Australia's mining industry.

⁴ Malcolm Castle, has reviewed all figures in the Report, dated 19 May 2025

1.4 Gilmore Project Geological Setting

The Gilmore Project is centred over the Gidginbung Volcanics, an approximate 65km long, north-northwest trending linear belt of Late Ordovician to Early Silurian mafic to intermediate volcanics and intrusives. A major intrusive stock, the Rain Hill Monzodiorite, intrudes the Gidginbung Volcanics in the central portion of the project where it has a close association with a number of porphyry related centres. The Gidginbung Volcanics are bound to the west by the regional trending Gilmore suture. To the east, the Gidginbung Volcanics are faulted against Silurian/Devonian sediments. Immediately to the south of the Gidginbung open pit, the Gidginbung Volcanics are down faulted along the Gear Shear and overlain by Devonian Sediments.

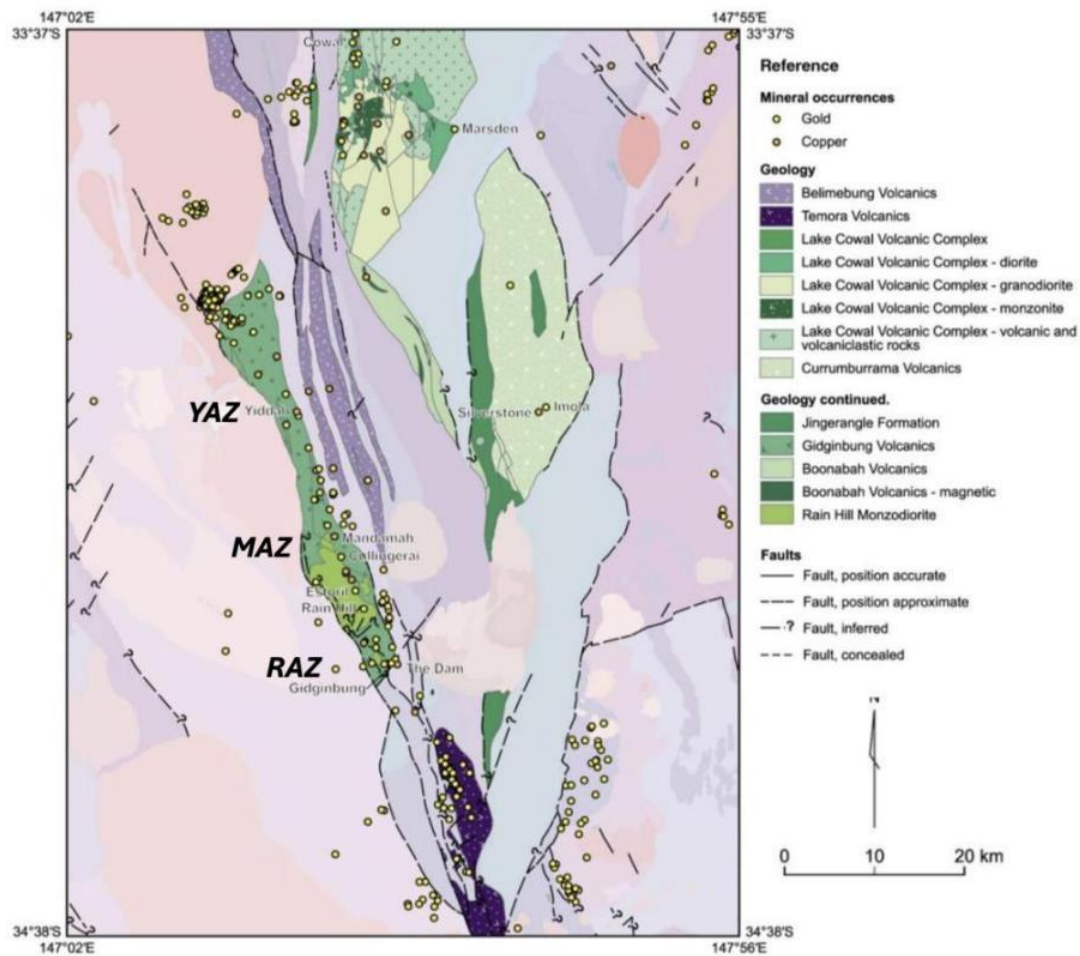


Figure 5: Geological setting of the Gidginbung Volcanics with gold and copper mineral occurrences with the Roseville (RAZ), Mandamah (MAZ) and Yiddah (YAZ) zones.

Beyond the Gidginbung pit and associated North Hill, both the Ordovician basement and Devonian sediment horizons are unconformably overlain by a variable thickness of transported Quaternary cover, ranging from <5m in the vicinity of the Gidginbung open pit to >30m north of Barmedman. The transported cover consists primarily of thick clays and minor sand and in places overlies a thick saprolite horizon.

The Gidginbung Volcanics, and to a lesser extent the adjacent Siluro-Devonian Yiddah Formation sediments, are a very well mineralised group of rocks with numerous Au ± Cu occurrences. Ordovician mineralisation styles within the Gilmore Project can be broadly grouped into two main types.

- Epithermal high/low sulphidation Au-ag (Gidginbung)
- Porphyry Cu-Au-Mo (Mandamah, the Dam, Yiddah)

Previous exploration has focussed on Ordovician porphyry and epithermal related mineralisation. More than twenty porphyry and epithermal related prospects have been identified at varying levels of prospect maturity over an approximate 40km strike.

LinQ divides the Gilmore Project into three distinct geological zones:

- ***Southern (Rosevale) Alteration Zone - (RAZ or Southern Zone)***

The RAZ occupies a 10km strike extent and is located on the southern limit of the Rain Hill Monzodiorite and represents a shallower downthrown block consisting of preserved shallow epithermal gold related systems over deeper porphyry related copper/gold/molybdenum centres along a 6km long transfer fault complex. The geological setting of the RAZ is analogous to the Wafi-Golpu (PNG), Lepanto-Far southeast (Philippines) and Frieda River (PNG) porphyry and epithermal complexes.

- ***Central (Mandamah) Alteration Zone - (MAZ)***

The MAZ occupies a 16km strike extent in the central portion of the project on the east margin of the Rain Hill Monzodiorite stock and represents a deeper level of erosion than the RAZ. Multiple sheeted vein porphyry copper/gold/molybdenum complexes occur along the 16km strike including existing resources at Estoril, Culingera and Mandamah and the advanced prospects Monza and Donnington. The geological setting of the MAZ is similar to that of the Northparkes porphyry cluster where pencil type porphyry complexes occur immediately alongside monzonite stocks.

- ***Northern (Yiddah) Alteration Zone - (YAZ)***

The YAZ occupies a 14km strike extent that is zoned laterally from porphyry copper-gold-molybdenum in the north through to intermediate sulphidation epithermal gold in the south. It is considered to represent an erosional level between that of the RAZ and MAZ. The geological setting of the YAZ is like that of the Cowal gold corridor which is also laterally zoned from epithermal to porphyry environments.

2.0 Exploration and Mining History

The Gilmore Fault Zone has undergone a multi-phase exploration history, with initial interest from early prospectors, followed by more systematic geological surveys and

exploration campaigns from the mid-1900s onwards. It remains a focus for modern exploration, with renewed interest driven by its potential for hosting gold, copper, and base metals in fault-controlled environments. While historical mining has yielded gold, modern exploration techniques continue to unlock new insights into the fault zone's mineralization potential.

The Gilmore Fault Zone has not been as heavily explored for minerals as other fault systems in the Lachlan Fold Belt, such as those around Orange or Wellington. However, exploration around the Gilmore Fault has identified potential areas of interest due to the geological characteristics of the fault zone.

- **Hydrothermal Alteration:** The fault zone creates areas of intense hydrothermal alteration, particularly around fractures and faulted rock units. This alteration is often a key indicator of mineralization.
- **Structural Controls on Mineralization:** The fault zone itself, along with associated fractures and shear zones, controls the emplacement of mineral deposits in the region.

The Gilmore Fault Zone has been an area of geological interest largely due to its structural significance and the mineralization potential associated with it, particularly for gold, base metals, and other resources. Its location within the Lachlan Orogen, a region known for its complex geology and history of tectonic activity, has made it a focus for exploration.

Since the discovery of the Gidginbung epithermal deposit in 1983 by Seltrust, numerous companies have continued to explore over the Gidginbung Volcanics for porphyry related copper-gold and epithermal systems.

The southern portion of the project was held and explored by the owners of the Gidginbung Mine Operation, Paragon/Gold Mines of Australia/Mt Lyell Mining Ltd with several joint venture partners including CRA Exploration Pty Ltd and Cyprus Amax Australia Corporation through to 1999 when Mt Lyell Mining Ltd was placed into voluntary administration. The Dam porphyry copper-gold deposit was discovered during this time.

The central part of the project was initially granted to Lachlan Resources as EL2151 in 1984. Lachlan entered into various joint ventures with partners including CRA Exploration Pty Ltd and Geopeko before EL2151 was acquired by Gold Mines of Australia in 1993. Gold Mines of Australia sole funded exploration through to 1996 resulting in the discovery of the Mandamah deposit before joint venturing EL2151 to Placer Exploration Ltd. After discovering the Culingerai copper-gold deposit, Placer withdrew from the joint venture in 1998.

The northern portion of the project was initially explored by Le Nickel in the mid to late 1970's resulting in the discovery of the Yiddah porphyry copper-gold deposit. EL1563 was subsequently granted to Base Mines Ltd who entered into joint ventures with Endeavor Resources Ltd, Seltrust Gold Pty Ltd through to 1990. Geopeko followed by Cyprus Amax Australia Corporation entered into a joint ventures with Paragon for EL1563 from 1990 through to 1999.

Upon Mt Lyell Mining Ltd entering voluntary administration, Australian Goldfields Exploration Pty Ltd acquired the majority of the current project in January 2000 which were subsequently sold to Templar Resources in 2003. In August 2007 a number of licences were consolidated to form EL6845. Additionally, the previous Gidginbung Mining licence was granted to Newcrest as EL5864 in 2001. In 2008, EL5864 was transferred to Templar Resources, representing the first time the entire project was held by a single entity.

The Gilmore project was subsequently sold to Sandfire Resources in 2016. Sandfire Resources sold the project to LinQ in 2023. In 2024 LinQ applied for additional ground around Gidginbung and in January 2025 was granted EL 9738, in order to form what is now known as the Gilmore Project.

Mining History – Gidginbung gold-silver deposit

The Gidginbung epithermal deposit was discovered by Seltrust Gold Pty Ltd in 1983. Open pit mining to the base of the oxide resource at 90m and carbon in pulp (CIP) recovery of gold was completed from 1987 to 1997. At the completion of open pit mining, the sulphide portion of the Gidginbung deposit had been exposed in the southern half of the pit. This deposit produced approximately 540,000 oz of gold plus minor silver at an average grade of 2.1g/t Au between 1987 and 1996.

2.1 Geological Insights from Exploration

The exploration history of the Gilmore Fault Zone has contributed valuable insights into the tectonic setting and mineralization styles of the region.

- *Structural Control of Mineralization:* The Gilmore Fault Zone is a major structural feature that controls the distribution of mineralization, particularly gold and base metals. Faults and shear zones are important for hydrothermal fluid migration, leading to the formation of mineralized veins.
- *Hydrothermal Alteration:* Many of the deposits in the fault zone are associated with alteration zones that include sericitization, silicification, and chloritization, which are indicative of the passage of mineralizing fluids along the fault.

- *Resource Potential:* The exploration efforts confirm that the fault zone has significant mineralization potential, with gold, base metals, and potentially copper-gold systems still to be fully assessed and developed. Mineralisation at six deposits have been assessed as Mineral Resource Estimates.

2.2 Metallurgical Testwork

Gidginbung Deposit - Gold

Metallurgical test work on sulphide ore from the Gidginbung deposit was undertaken over 30 years ago in 1994. The conventional CIP plant used to treat oxide and transitional ore from the Gidginbung open cut recovered up to 90% of the gold. However, below the oxide and transitional ore, recovery of gold by CIP reduced to 45% or less.

LinQ Minerals proposes a recovery process aimed at delivering higher recoveries consisting of crushing and milling of the sulphide ore followed by flotation to produce a marketable gold bearing sulphide concentrate. This proposed process has become much more common in the decades since the cessation of mining at the old Gidginbung oxide mine and is seen as a modern process route to produce a saleable gold concentrate. Analogies in terms of mineralogy and metallurgical process route are the previously operating Peak Hill Gold Mine (Alkane Resources Limited, ASX:ALK) located in the Macquarie Arc, Mt Carlton Mine (Evolution, ASX:EVN) and in relation to metallurgical process, the Dargues Mine (Aurelia Metals, ASX:AMI).

- Peak Hill Gold Mine (Alkane Resources Limited, ASX:ALK) located in the Macquarie Arc, NSW: Gold and Copper recovery through floatation test work achieved plus 95% recovery of the gold and copper values.
- The Mt Carlton Mine, previously operated by Evolution Mining (ASX: EVN), employed a gold recovery process that included a gravity circuit and flotation circuit. Approximately 10-15% of the gold was recovered through the gravity circuit before the flotation process, producing doré gold bars. The installation of the gravity circuit in 2017 improved overall gold recovery rates from 88% to between 90-91%. (www.evolutionmining.com.au)
- The Dargues Mine, operated by Aurelia Metals (ASX: AMI), utilized a processing plant that treated ore through a three-stage crushing, ball milling, flotation, and dewatering circuit to produce a gold-rich pyrite concentrate. The gold recovery at Dargues was reported to be between 90-98% (www.aureliametals.com.au)

Porphyry Deposits - Copper-Gold

In 1997, preliminary metallurgical testwork for the Dam was carried out on high grade (1.6g/t Au, 1%Cu) and low grade (0.33g/t Au, 0.28% Cu) samples of primary hypogene ore from diamond drillhole quarter core. The metallurgical testing indicated that the ore

consisted almost exclusively of pyrite and chalcopyrite in a relatively clean host rock with little coarse free gold. The floatation tests indicated that the ore was very amenable to Rougher/Scavenger floatation with high copper recoveries (95% for the high grade sample and 85% for low grade sample), and good gold recoveries (71% high grade sample, 65 -70% low grade sample).

In 2008, a suite of drill core samples from the Yiddah, Mandamah, Dam, Culingerai and Estoril porphyry copper-gold deposits were preliminary tested for metallurgical characteristics with respect to standard copper flotation techniques at AMMTEC laboratories in Perth. Samples were divided into high and low grade. An additional low grade bulk composite sample was also tested. Flotation testing demonstrated that copper recoveries of over 90% could be achieved at marketable concentrate grades of over 20% Cu and in all cases the copper floated exceedingly quickly.

The Yiddah Prospect was shown to be the best performing with copper recoveries consistently over 90%. The exceptional hardness of the Culingerai and to a lesser degree Estoril composites resulted in coarse grinds which clearly demonstrate that liberation size had not been achieved. It is expected that a finer grind in the region of 75 - 90 microns would improve recoveries to levels consistent with the other composites.

3.0 Mineral Resource Estimates

3.1 Gilmore Project Mineral Resource Estimates

In August 2024 LinQ released Mineral Resource Estimates in accordance with the JORC Code 2012 for five porphyry related copper gold deposits at Dam, Estoril, Culingerai, Mandamah and Yiddah and oxide and sulphide components for the Gidginbung high sulphidation epithermal deposit. Drilling is relatively shallow, with resources reported to a maximum depth of between 300 - 450 metres only.

Gold and copper mineralisation is present in the Macquarie Arc and there has been previous mining at Gidginbung. The market for both metals is strong and wide spread and this forms the basis for reasonable prospects for eventual economic extraction of the mineral resources.

Exploration results and mineral resource estimates described in this Report are based on, and fairly represent, information and supporting documentation prepared by competent persons as define by the JORC Code 2012.

Cut-off grades

The Porphyry gold-copper sulphide resource has been reported to a 0.2%, 0.3%, 0.4% and 0.5% Cu Equivalent cut-off to a depth of between 300m and 450m below surface to

reflect an open pit mine scenario for large scale/ low grade disseminated porphyry style mineralisation. The Gidginbung sulphide mineralisation is reported at a range of gold cut-off grades (0.3, 0.4 & 0.5 g/t Au) reflecting a proposed pyrite gold concentrate operation, while oxide and transitional material is reported at 0.3 g/t Au for a conventional CIP plant.

Geological Interpretation

There is a reasonable level of confidence in the geological interpretation of the deposits because it appears to be similar to other porphyry systems in the Macquarie Arc. There is limited scope for alternative geological interpretations, which are considered unlikely to significantly impact the MRE. The nature, extent and intensity of porphyry-related alteration and proximity to the brittle-ductile structures comprising the Gilmore Fault Zone have a dominant influence on the mineralisation grade and geology.

Table 1 Total Mineral Resources for the Gilmore Project (at various cut offs)

DEPOSIT	Cut-off	INDICATED					INFERRED					TOTAL					METAL			
		tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	Cu equiv (Kt)	Cu (Kt)	Au (Koz)	Mo (t)
Oxide Resources reported to a gold g/t cut-off																				
MANDAMAH GIDGINBUNG	0.3						3.5		0.2	1		3.5		0.2	1.0		10	110		
	0.3	4.8		0	0.6		3.3		0	0.4		8.1		0	0.5		-	140		
TOTAL OXIDE	0.3	4.8		0	0.6		6.8		0.1	0.7		11.6		0.1	0.7		10	250		
Sulphide Porphyry Resources reported to a copper equivalent % cut-off																				
DAM	0.2	29.6	0.7	0.3	0.4	32	47.3	0.3	0.2	0.2	37	76.9	0.5	0.2	0.3	35	350	180	700	2,700
	0.3	26.1	0.7	0.3	0.5	31	23.6	0.4	0.2	0.3	31	49.7	0.6	0.3	0.4	31	280	140	590	1,500
	0.4	23	0.7	0.3	0.5	30	11.4	0.5	0.2	0.3	28	34.4	0.7	0.3	0.4	30	230	110	490	1,000
	0.5	19	0.8	0.4	0.6	30	4.9	0.6	0.3	0.4	26	23.9	0.8	0.4	0.5	29	180	90	400	700
ESTORIL	0.2						33	0.4	0.2	0.3	8	33	0.4	0.2	0.3	8	120	60	270	300
	0.3						22.2	0.4	0.2	0.3	6	22.2	0.4	0.2	0.3	6	100	40	210	100
	0.4						11.8	0.5	0.2	0.4	6	11.8	0.5	0.2	0.4	6	60	30	140	100
	0.5						5.8	0.6	0.2	0.4	5	5.8	0.6	0.2	0.4	5	30	10	80	-
CULINGRAI	0.2						43.2	0.4	0.2	0.2	23	43.2	0.4	0.2	0.2	23	180	100	310	1,000
	0.3						27.6	0.5	0.3	0.3	22	27.6	0.5	0.3	0.3	22	140	80	260	600
	0.4						18.7	0.6	0.3	0.3	18	18.7	0.6	0.3	0.3	18	110	60	200	300
	0.5						12.4	0.7	0.4	0.4	15	12.4	0.7	0.4	0.4	15	80	40	160	200
MANDAMAH	0.2						37.2	0.4	0.3	0.2	35	37.2	0.4	0.3	0.2	35	160	110	220	1,300
	0.3						24	0.5	0.4	0.2	30	24	0.5	0.4	0.2	30	130	90	180	700
	0.4						15.1	0.7	0.4	0.3	26	15.1	0.7	0.4	0.3	26	100	70	140	400
	0.5						10.6	0.8	0.5	0.3	26	10.6	0.8	0.5	0.3	26	80	50	110	300
YIDDAH	0.2						278.8	0.3	0.3	0.1	35	278.8	0.3	0.3	0.1	35	960	700	1,080	9,700
	0.3						161.4	0.4	0.3	0.1	34	161.4	0.4	0.3	0.1	34	670	490	730	5,500
	0.4						70.6	0.5	0.4	0.2	32	70.6	0.5	0.4	0.2	32	350	260	390	2,300
	0.5						25.7	0.6	0.4	0.2	34	25.7	0.6	0.4	0.2	34	150	110	170	900
TOTAL SULPHIDE PORPHYRY	0.2	29.6	0.7	0.3	0.4	32	439.5	0.4	0.2	0.2	32	469.1	0.4	0.2	0.2	32	1,780	1,150	2,570	15,000
	0.3	26.1	0.7	0.3	0.5	31	258.9	0.4	0.3	0.2	30	285	0.5	0.3	0.2	30	1,320	830	1,970	8,500
	0.4	23	0.7	0.3	0.5	30	127.7	0.5	0.3	0.2	27	150.7	0.6	0.3	0.3	27	850	520	1,350	4,100
	0.5	19	0.8	0.4	0.6	30	59.4	0.6	0.4	0.3	25	78.4	0.7	0.4	0.4	26	530	310	910	2,100
Sulphide Gidginbung Resources reported to a gold g/t cut-off																				
GIDGINBUNG	0.3	12.4		0.1	0.9		22.6		0.1	0.7		35		0.1	0.8		20	840		
	0.4	10.4		0.1	1		16.3		0.1	0.8		26.7		0.1	0.9		20	750		
	0.5	8.8		0.1	1.1		12.1		0.1	0.9		20.8		0.1	1.0		10	670		

Notes to the Mineral Resource Estimate (JORC 2012):

- 1) Copper Equivalent values calculated using a copper price of \$US8500/tonne and gold price of \$US2100/Oz. Cu Equiv (%) = ((Cu (g/t) + (Au (g/t)*67.515/0.0085))/10000).
- 2) Molybdenum is not used in the calculation of a copper equivalent value.
- 3) Preliminary copper floatation recoveries for the porphyry sulphide resources range from 80 to 94% for copper and 50 to 73% for gold.
- 4) All tonnage, grade and ounce values have been rounded to relevant significant figures. Slight errors may occur due to rounding of these values.
- 5) Dam, Estoril and Gaining reported to approximately 300m depth, Culingera, Mandamah to approximately 350m depth and Yiddah to approximately 450m depth.
- 6) It is LinQ's opinion that the metals included in the Estimate (Copper and Gold) have a reasonable potential to be recovered and sold

Table 1.1, 1.2 & 1.3 below are extracted from the MRE Table 1 above and displayed for various deposits and at various cut-offs:

Table 1.1 Total Mineral Resources for the Gilmore Project

DEPOSIT	Cut-off	INDICATED					INFERRED					TOTAL					METAL			
		tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	Cu equiv (Kt)	Cu (Kt)	Au (Koz)	Mo (t)
Oxide Resources reported to a gold g/t cut-off																				
MANDAMAH	0.3						3.5		0.2	1		3.5		0.2	1.0		10		110	
GIDGINBUNG	0.3	4.8		0	0.6		3.3		0	0.4		8.1		0	0.5		-		140	
TOTAL OXIDE	0.3	4.8		0	0.6		6.8		0.1	0.7		11.6		0.1	0.7		10		250	
Sulphide Porphyry Resources reported to a copper equivalent % cut-off																				
DAM	0.2	29.6	0.7	0.3	0.4	32	47.3	0.3	0.2	0.2	37	76.9	0.5	0.2	0.3	35	350	180	700	2,700
ESTORIL	0.2						33	0.4	0.2	0.3	8	33	0.4	0.2	0.3	8	120	60	270	300
CULINGERA	0.2						43.2	0.4	0.2	0.2	23	43.2	0.4	0.2	0.2	23	180	100	310	1,000
MANDAMAH	0.2						37.2	0.4	0.3	0.2	35	37.2	0.4	0.3	0.2	35	160	110	220	1,300
YIDDAH	0.2						278.8	0.3	0.3	0.1	35	278.8	0.3	0.3	0.1	35	960	700	1,080	9,700
TOTAL SULPHIDE PORPHYRY	0.2	29.6	0.7	0.3	0.4	32	439.5	0.4	0.2	0.2	32	469.1	0.4	0.2	0.2	32	1,780	1,150	2,570	15,000
Sulphide Gidginbung Resources reported to a gold g/t cut-off																				
GIDGINBUNG	0.3	12.4		0.1	0.9		22.6		0.1	0.7		35		0.1	0.8		20		840	
TOTAL GLOBAL MRE		46.8					468.9					515.7					1780	1,180	3,660	15,000

Table 1.2 Mineral Resources for Gilmore South (Gidginbung & Dam) – Global grade cut off

DEPOSIT	Cut-off	INDICATED					INFERRED					TOTAL					METAL			

		tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	Cu equiv (Kt)	Cu (Kt)	Au (Koz)	Mo (t)
Oxide Resources reported to a gold g/t cut-off																				
GIDGINBUNG	0.3	4.8		0	0.6		3.3		0	0.4		8.1		0	0.5				140	
Sulphide Gidginbung Resources reported to a gold g/t cut-off																				
GIDGINBUNG	0.3	12.4		0.1	0.9		22.6		0.1	0.7		35		0.1	0.8		20		840	
Sulphide Porphyry Resources reported to a copper equivalent % cut-off																				
DAM	0.2	29.6	0.7	0.3	0.4	32	47.3	0.3	0.2	0.2	37	76.9	0.5	0.2	0.3	35	350	180	700	2,700
TOTAL		46.8					73.2					120					200	1680		

Table 1.3 Mineral Resources for Southern Startup (Gidginbung & Dam) – Higher cut off

DEPOSIT	Cut-off	INDICATED					INFERRED					TOTAL					METAL			
		tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	Cu equiv (Kt)	Cu (Kt)	Au (Koz)	Mo (t)
Sulphide Gidginbung Resources reported to a gold g/t cut-off																				
GIDGINBUNG	0.5	8.8		0.1	1.1		12.1		0.1	0.9		20.8		0.1	1.0		10		670	
Sulphide Porphyry Resources reported to a copper equivalent % cut-off																				
DAM	0.4	23	0.7	0.3	0.5	30	11.4	0.5	0.2	0.3	28	34.4	0.7	0.3	0.4	30	230	110	490	1,000
TOTAL		31.8					23.5					55.2					120		1160	

Competent Persons Statement – Mineral Resources

The information in this report that relates to Exploration Results and Mineral Resources pertaining to the Gilmore porphyry Project is based on information compiled by Mr. Scott Munro, Member Australian Institute of Geoscience (MAIG) principal of Munro Geological Services Pty Ltd. Munro Geological Services Pty Ltd is a shareholder and option holder in LinQ Minerals Limited and provides geological consultancy services to LinQ Minerals Limited. Mr. Munro 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

Competent Person's Statement – Gidginbung Deposit

The Competent Person for the Gidginbung Mineral Resource Estimate is Mr Arnold van der Heyden of H&S Consultants Pty Limited. The information in the report to which this statement is attached that relates to the Gidginbung Mineral Resource Estimate is based on information compiled by Mr van der Heyden, who has sufficient experience that is relevant to the resource estimation 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'. Mr van der Heyden is an employee of H&S Consultants Pty Limited, a Sydney based geological consulting firm and was engaged by LinQ Minerals Limited. Mr van der Heyden is a Member and Chartered Professional of The

Reserves'. Mr. Munro consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.	Australasian Institute of Mining and Metallurgy ("AusIMM") and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

3.2 *Agricola Review – Mineral Resource Estimates*

Agricola has reviewed the current Mineral Resource Estimates for the Gilmore Project.

The current Mineral Resource estimates are classified as Indicated and Inferred Resources under the JORC Code 2012 and have been determined by drill density and number of drillholes and samples utilized in grade estimation. The resource classification accounts for all relevant factors and reflects the views of the deposit prepared by LinQ Minerals Limited. The resource classification appropriately and reasonably reflects the varying levels of confidence of the resource model to predict average grade and tonnages for the resources if it were to be mined.

Confidence in the relative accuracy of the estimate is reflected by the categorization of the mineralisation as Indicated and Inferred Resources. A fair and balanced representation of the information contained in the Gilmore Project MRE JORC Table 1 information (Annexure 1 to Appendix 2 of this Report prepared in accordance with ASX Listing Rule 5.8.2), including a summary of all information material to understanding the reported estimates of mineral resources, is provided below in compliance with ASX Listing Rule 5.8.1.

ASX Listing Rule 5.8.1 Compliance Summary – Gilmore Project MRE JORC Table 1

Criteria	Description
Project Location	The Gilmore Project is located immediately north of the NSW township of Temora and extends north to West Wyalong. The project comprises five exploration licenses (EL5864, 6845, 8397, 8292 & 9738), all held and managed by LinQ Minerals Limited.
Geological Setting	The Project is host to multiple Late Ordovician to Early Silurian porphyry copper-gold deposits and the high sulphidation epithermal Gidginbung deposit which produced approximately 540,000 ounces of gold between 1987 and 1997.
Mineralization Styles	Two primary mineralization styles: (1) Porphyry Cu-Au-Mo systems (Dam, Estoril, Culingerai, Mandamah, Yiddah); (2) High sulphidation epithermal Au deposit (Gidginbung).
Drilling Techniques	Multiple drilling methods employed across deposits including: Diamond Drilling (NQ2, NQ3, HQ, HQ3 sizes); Reverse Circulation (RC) drilling; RC with diamond tails (RCD); Aircore with diamond tails (ACD); Aircore (AC); and Rotary air blast (RAB). Comprehensive drilling databases maintained for each deposit.

Sampling Techniques	Diamond core: Half-core sampling for all deposits using industry-standard protocol. RC/AC/RAB: Samples typically collected using riffle splitters for single meter samples or sampling spears for composite samples. Sampling protocols adhered to industry standards prevailing at the time of collection.
Sample Preparation	Core: Size reduction through Jaques jaw crusher to -10mm followed by Boyd crushing to -4mm and pulverized via LM5 to nominal 90% passing -75µm. RC/AC/RAB: Samples were typically crushed and pulverized using similar protocols to achieve representative sample weights for analytical assay.
Analytical Methods	Primarily gold analysis by fire assay with AAS finish (typically 30g or 50g charge) and multi-element analysis by ICP-AES/MS following 3-4 acid digest. Standard industry analytical protocols were employed appropriate to the mineralization style.
Quality Control	QAQC procedures included insertion of certified standards (1:20 to 1:50), field duplicates, laboratory checks, and blanks. Visual inspection of QAQC results confirmed acceptable performance with minimal outliers that did not materially impact resource estimation.
Estimation Methodology	Resources estimated using standard geostatistical methods including: (1) Domain construction based on lithological and grade boundaries; (2) Sample compositing; (3) Statistical analysis to evaluate need for high-grade caps; (4) Variography analysis; (5) Block modeling using appropriate dimensions relative to drill spacing; (6) Grade interpolation typically via Ordinary Kriging; (7) Model validation through visual assessment, statistical comparison, and swath plots.
Classification Criteria	Resources classified as Indicated or Inferred based on: drilling density, geological continuity, grade continuity, quality of data, and estimation parameters. Classification generally transitions from Indicated in areas of higher drilling density to Inferred in less densely drilled portions of deposits.
Cut-off Parameters	Oxide resources: 0.3 g/t Au cut-off Porphyry sulphide resources: 0.2% Cu Equivalent cut-off Cut-off grades selected based on economic considerations for potential open pit mining scenarios. Various cut-offs reported (0.2%, 0.3%, 0.4%, 0.5% CuEq) to demonstrate grade-tonnage relationships.
Mining Factors	Resources constrained to maximum depths of 300-450 meters, reflecting potential open pit mining scenarios. The geometry and relatively shallow depth of mineralization is considered favorable for open pit extraction.

Metallurgical Factors	Limited information available in the provided documents, though metallurgical characteristics of the various mineralization styles have been studied. Additional metallurgical test work is recommended as part of ongoing exploration and development activities.
Bulk Density	Tonnages estimated on a dry basis. Additional SG measurements recommended as part of ongoing work.
Audits & Reviews	Database validation performed by independent expert who found the database to be clean, consistent and free of obvious errors. No external audits of resource estimation methodology were mentioned in the provided documentation.

The information provided in the report by LinQ Minerals Limited on the Mineral Resource Estimations clearly sets out the steps taken to ensure a high-quality outcome for the resource estimate. Consideration of all mining, metallurgical, social environmental and financial aspects of the project was reported in a satisfactory way for each deposit. The depth of modelled mineralisation is considered to have potential for eventual economic extraction via open cut mining. Preliminary metallurgical test work has been carried out. Details of the geological interpretations are included in this report and are reported in the separate Mineral Resource Estimate by LinQ. Cut off grades have been established by LinQ based on a comparison with similar deposits that are based on technical and economic factors in operating mines in the area.

Agricola is satisfied that the Mineral Resource Estimates are reasonable and carried out to a high professional standard as required by the JORC Code, 2012. The author of this Report is not aware of any new information or data that materially affects the information included in the MRE reports and, in the case of mineral resources that all the material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The form and context in which the findings are presented have not been materially modified.

Competent Persons Statement – Malcolm Castle

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by LinQ Minerals Limited and reviewed by Malcolm Castle, a competent person who is a Member of the Australasian Institute of Mining and Metallurgy (“AusIMM”). Malcolm Castle is a consultant geologist employed by Agricola Mining Consultants Pty Ltd. Mr Castle has sufficient experience that is relevant to the style of mineralisation and type of deposits 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” (“JORC Code”). Mr. Castle consents to the inclusion in the report of the matters based on their information in the form and context in which it appears

4.0 Geological description of deposits in the Mineral Resources

4.1. Gidginbung epithermal gold deposit

The Gidginbung deposit is of a high sulphidation epithermal style, located within the Southern (Rosevale) Alteration Zone, approximately 800 meters west of the deeper level Dam porphyry Cu-Au system.

Between 1987 and the end of 1996 the old Gidginbung mine extracted the oxidised portion of the resource to an approximate depth of 90 meters. Approximately 540,000 ounces of gold were produced at an average grade of 2.1g/t Au between 1987 and the end of 1996 from the oxidised portion of the resource.

The current Gidginbung deposit sulphide Resource forming part of the Gilmore Project lies directly below the old pit and extends from the floor and represents a brown-fields development opportunity.

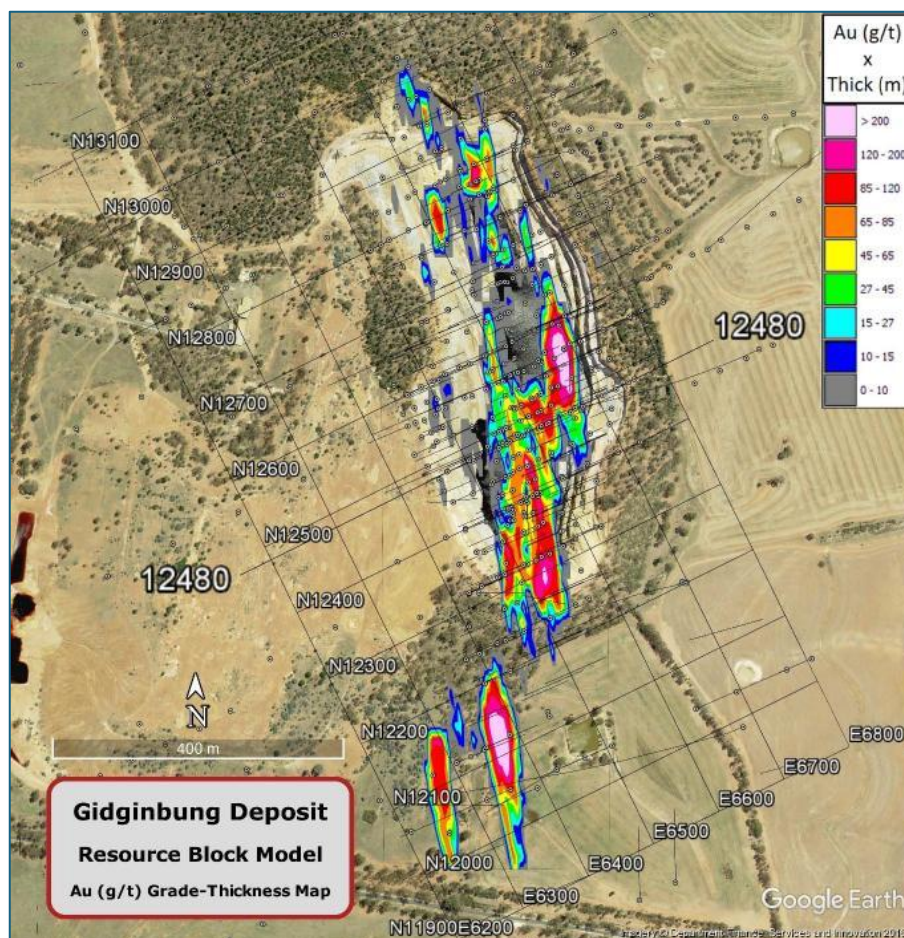


Figure 6: Plan view of the Gidginbung mineral resource.

The deposit is dominantly controlled by lithology, and hosted within a gently dipping interbedded sequence of primary andesitic breccias (mass flow units) and mudstones. The deposit is characterised by a central core of silica-pyrite alteration, which passes outwards to quartz – alunite – pyrite, quartz-kaolinite-pyrite and quartz-illite pyrite alteration, surrounded by an outer zone of propylitic alteration. The concentric zonation of the alteration suggests that fluids decreased in temperature and increased in pH away from a central zone, through which a higher temperature, more acidic fluid was channelled.

Gold, silver and copper mineralisation is hosted within the silica-pyrite zone, associated with disseminated pyrite and lesser enargite. Higher-grade gold zones correspond to the position of gold-bearing veins that cut the silica-pyrite and occasionally the quartz-alunite-pyrite alteration zones.

Gold, silver and copper mineralisation is hosted within the silica-pyrite zone, associated with disseminated pyrite and lesser enargite. Higher-grade gold zones correspond to the position of gold-bearing veins that cut the silica-pyrite and occasionally the quartz-alunite-pyrite alteration zones.

Rocks in the vicinity of the Gidginbung deposit are generally undeformed although an intense penetrative fabric has been recognized in the advanced argillic and phyllic alteration zones that surround the siliceous core. Within the open-cut, fabrics are characteristic of a low-strain environment and only the fine-grained rocks have been weakly cleaved. A number of faults have been recognized within the pit, including a fault parallel to the eastern pit wall.

The resource has been drilled over a strike length of 1.3km to a vertical depth of approximately 300m only. Drill section spacing varies from between 40m and 200m spaced centres along strike generally with two or more holes per section. The mineral resource is reported to a depth of 300m.

Higher grade sulphide gold intercepts include:

- TD024, 76.8m @ 1.7g/t Au,
- TD050 101.5m @ 2.13g/t Au;
- TP656, 38m @ 1.46g/t Au;
- TD070, 36m @ 2.82g/t Au; and
- TD072, 40m @ 2.79g/t Au.

Holes TD024, TD050 and TP656 occur below the southern portion of the existing open pit, TD070 at the southern end of the existing open pit and TD072 200m along strike south of the open pit. The average grade of the Gidginbung Sulphide Mineral Resource is estimated at 0.8g/t Au.

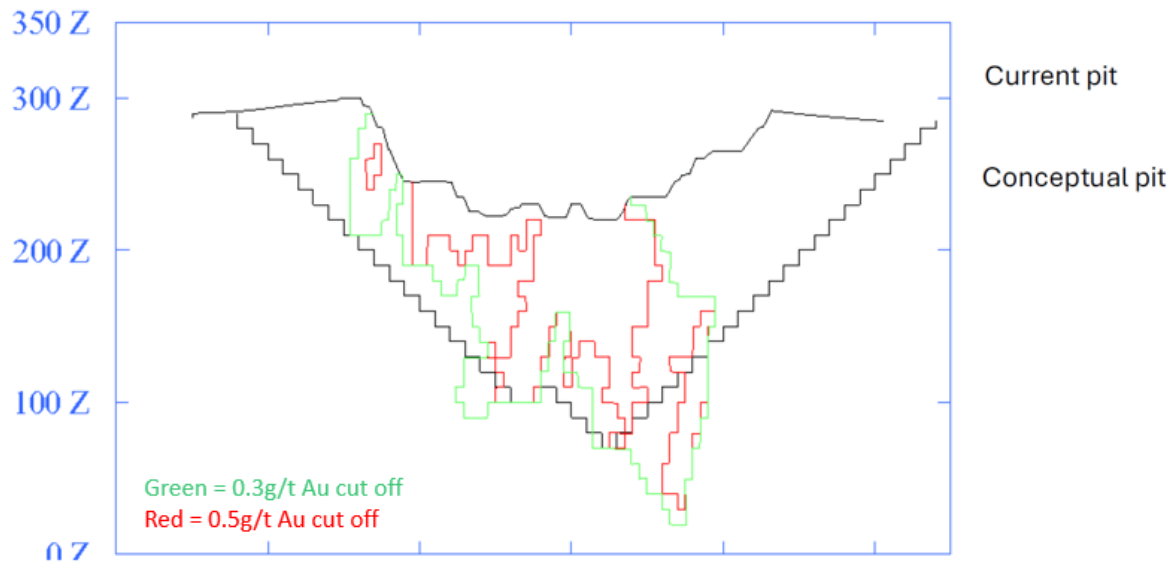


Figure 7: Conceptual Pit shell of Gidginbung generated from 2011 pit optimisation

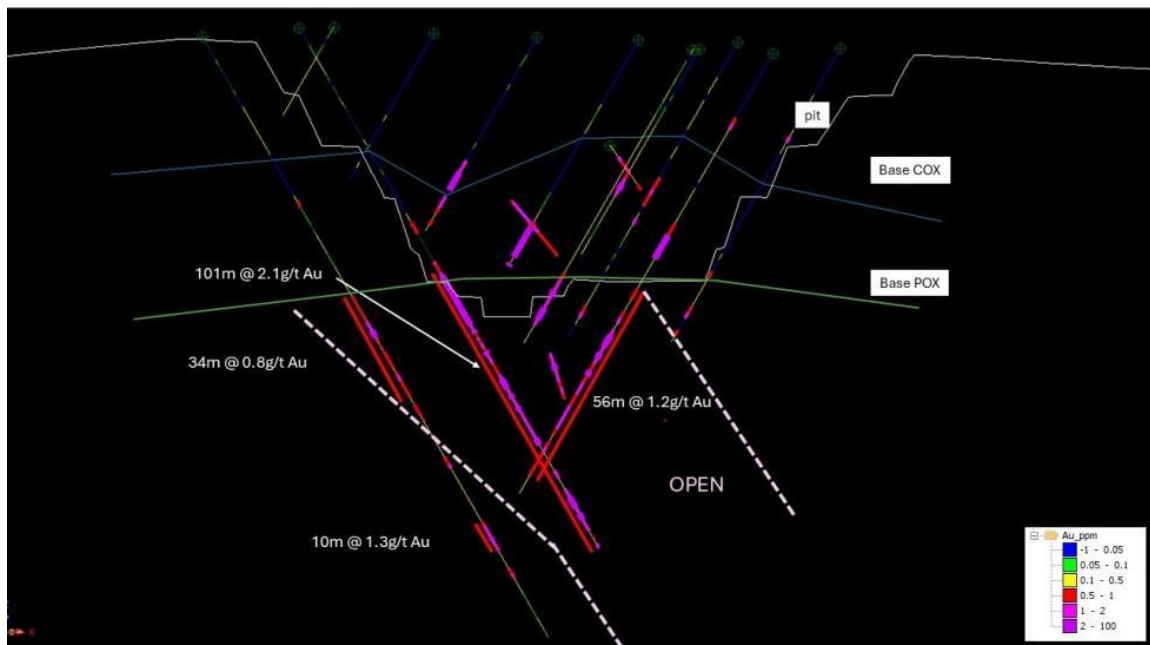


Figure 8: X-section through the Gidginbung deposit illustrating the current open pit along with the base of oxidation profiles.

Gold, silver and copper mineralisation is hosted within the silica-pyrite zone, associated with disseminated pyrite and lesser enargite. Higher-grade gold zones correspond to the

position of gold-bearing veins that cut the silica-pyrite and occasionally the quartz-alunite-pyrite alteration zones.

Mineral Resource Estimate, August 2024

- The sulphide Mineral Resource at Gidginbung, at a 0.3g/t Au cut off, includes an Indicated Resource of ~12.4 Mt at 0.9 g/t Au and an Inferred Resource of ~22.6 Mt at 0.7 g/t Au for a total of ~35.0Mt at 0.8 g/t Au
- The oxide Mineral Resource at Gidginbung, at a 0.3g/t Au cut off, includes an Indicated Resource of ~4.8 Mt at 0.6 g/t Au and an Inferred Resource of ~3.3 Mt at 0.4 g/t Au for a total of ~8.1Mt at 0.5 g/t Au

4.2. The Dam porphyry copper-gold deposit

The Dam porphyry copper-gold deposit is located 800 metres east of the Gidginbung open pit. The deposit was discovered by Paragon Gold in 1990 from RAB drilling east of the Gidginbung Gold-Silver Mine. Since then, the deposit has been tested by a number of explorers.

The mineralised zone is hosted by variably altered microtonalities to diorite porphyry intrusives, andesite lavas and volcanoclastics of the Late Ordovician Gidginbung Volcanics. The zone has had a complex history of overprinting alteration and multi-generational development of stockwork vein systems.

Along with the adjacent Gidginbung deposit, the Dam porphyry copper-gold mineralisation has formed within the WNW trending Rosevale Transfer Fault system. The system strikes northwest and dips steeply east. A steep east dipping footwall fault of potential early Carboniferous age, trends parallel to the Rosevale Transfer Fault and downthrows Devonian sediments to the west and possibly truncates mineralisation at depth.

The Dam resource has been drilled over a strike length of 1.2km to a vertical depth of approximately 500m. Drill section spacing varies from between 40m and 200m spaced centres along strike generally with two or more holes per section. The mineral resource is reported to a depth of 300m.

The Dam deposit is shallow with a low strip ratio and a high-grade core. Higher grade copper and gold intercepts include:

- DD93GB45, 167m @ 1.0g/t Au, 0.7% Cu;
- DD94GB72, 75m @ 1.0g/t Au, 0.6%Cu;
- DD93GB32, 120m @ 0.5g/t Au, 0.4%Cu; and

- DD93GB35, 87m @ 0.5g/t Au, 0.5% Cu

The Dam deposit extends over a 300m strike from the southern higher grade zone of the existing resource. The average grade of the Dam Mineral Resource is estimated at 0.2% Cu and 0.3g/t Au.

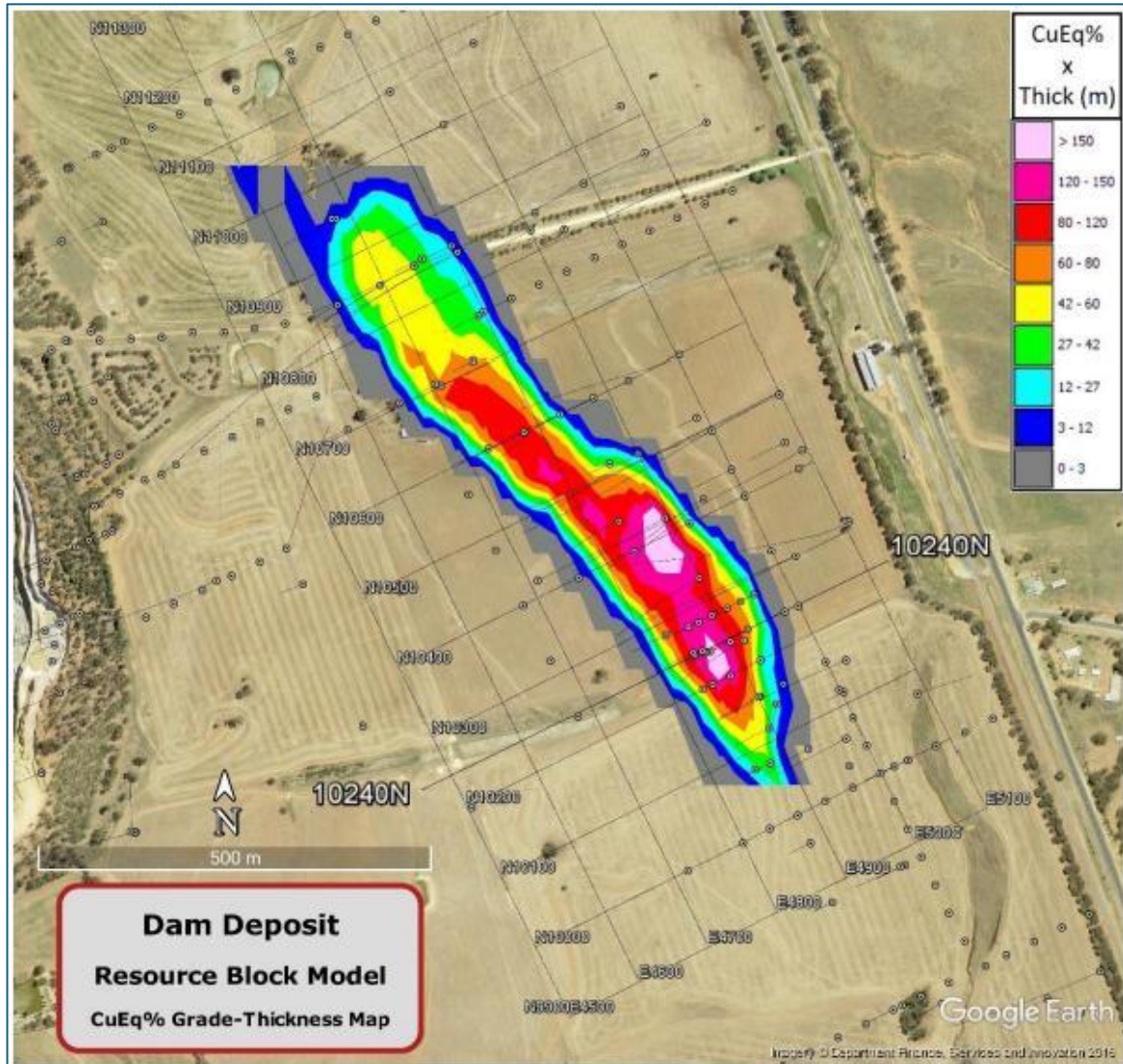


Figure 9: Plan view of the Dam mineral resource.

Mineral Resource Estimate, August 2024

- At a 0.2% CuEq cut off, the sulphide Mineral Resource at the Dam includes an Indicated Resource of ~29.6 Mt at 0.7% CuEq and an Inferred Resource of ~47.3 Mt at 0.3% CuEq for a total of ~76.9Mt at 0.5% CuEq.

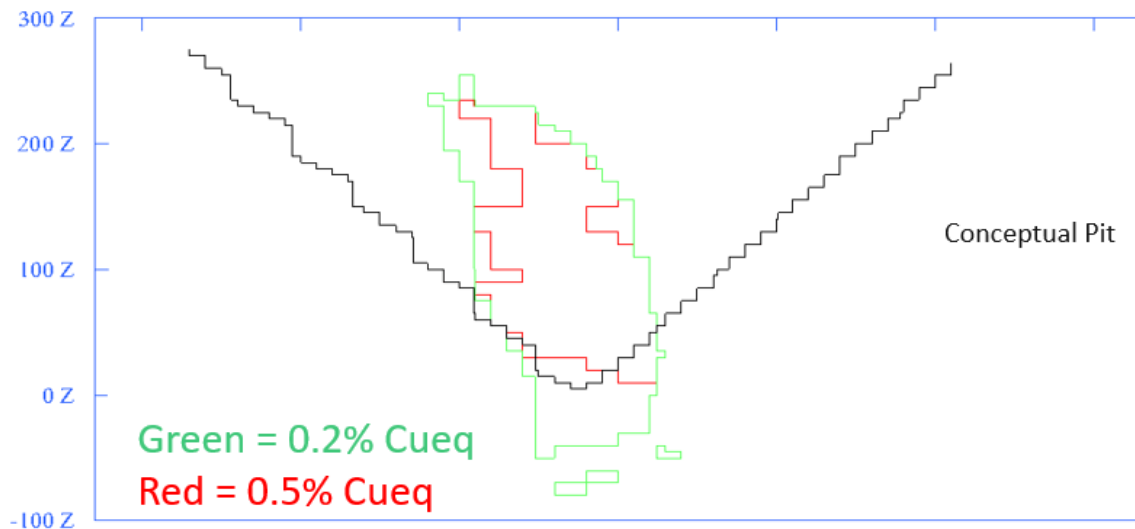


Figure 10: Conceptual Pit shell of the Dam generated from 2011 pit optimisation

4.3. Estoril porphyry copper-gold deposit

The Estoril porphyry copper-gold deposit is located within the central Mandamah Alteration Zone was discovered by Goldminco Corporation in 2005 from aircore drilling targeting a NNW trending magnetic feature.

Drilling at Estoril has identified a moderate west dipping, low grade mineralised porphyry zone 100m wide and at least 600m long. To date 6 diamond core and 3 RC holes have been completed over an approximate 600m north-northwest strike length. The mineral resource is reported to a depth of 300m and remains open along strike in both directions.

The copper-gold mineralisation is expressed as stockwork quartz/magnetite/ pyrite and chalcopyrite veining hosted within volcanics and fractionated intrusive stocks. The intense post-mineral shearing seen at Mandamah is notably absent in the rocks drilled to date at Estoril auguring well for preservation of the entire porphyry system.

Mineral Resource Estimate, August 2024

- At a 0.2% CuEq cut off, the sulphide Mineral Resource at Estoril includes an Inferred Resource of ~33.0 Mt at 0.4% CuEq.

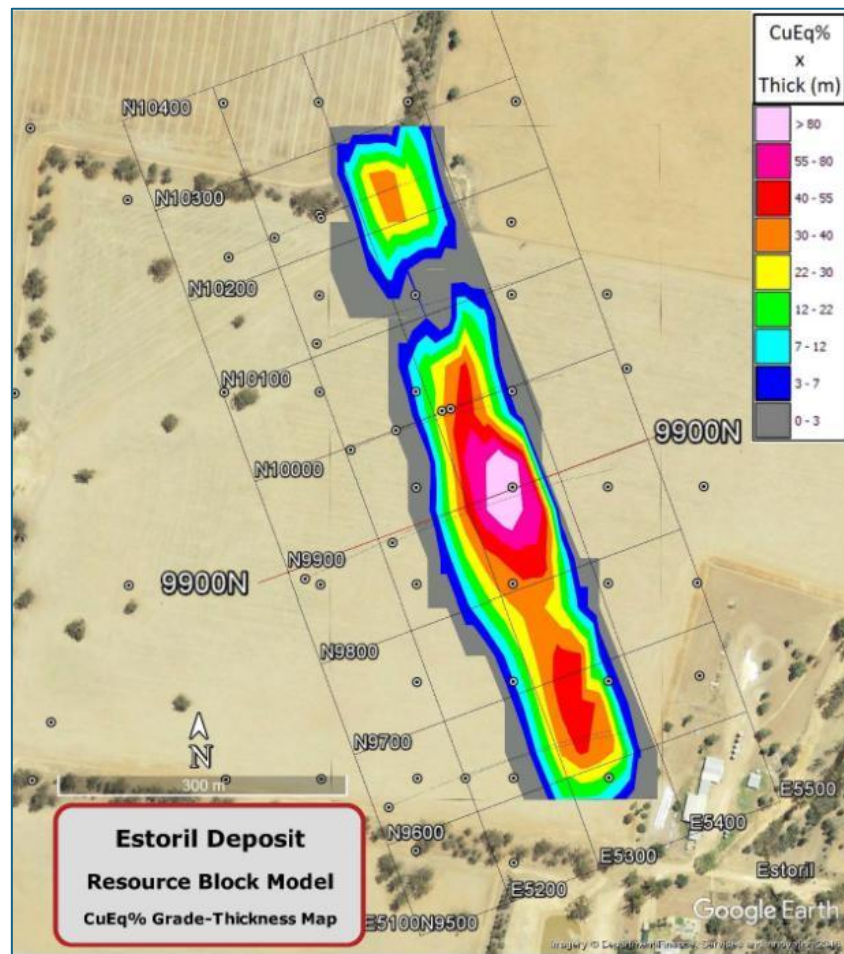


Figure 11: Plan view of the Estoril mineral resource.

4.4. Culingerai porphyry copper-gold deposit

The Culingerai porphyry Cu-Au deposit is located within the central Mandamah Alteration Zone some 2.6km SSE of the Mandamah deposit and 3.5km NNW of the Estoril deposit. Culingerai was identified by Placer Exploration in 1997.

The Culingerai area has been drilled over approximately 500m strike length to vertical depths of 350m. Drill sections are approximately spaced at 100m centres along strike with typically two holes per section. The mineral resource is reported to a depth of 350m.

The Culingerai porphyry system is covered by up to 40m of Quaternary alluvial clays and minor sand. Mineralisation occurs within a sequence of fine grained volcanoclastic sediments including bedded sandy volcanoclastic tuffs, fragmental breccias and rare inter-collated fine-grained coherent flow-banded feldspar-phyric lavas. The volcanic pile has subsequently been intruded by a sequence of diorite and monzodiorite dykes.

Two distinct styles of sulphide mineralization occur at Culingerai; porphyry-style sheeted and stockwork quartz vein systems to the north, and high-grade breccia hosted mineralization to the south.

Higher grade copper and gold intercepts include;

- MHACD237, 53m @ 0.7g/t Au, 0.5%Cu;
- TCLD001, 32m @ 0.4g/t Au, 0.5%Cu; and
- TCLD002, 21m @ 0.5g/t Au, 0.7%Cu

within a central 250m strike extent of the current resource. The current resource shell suggests a gentle to moderate north plunge. Hole TCLD009, located 100m north along strike from TCLD001 & 002, (110m @ 0.36%CuEq incl. 29m @ 0.6%CuEq) is the northern most hole with significant grade. The average grade of Culingerai Mineral Resource is estimated at 0.2% Cu and 0.2g/t Au.

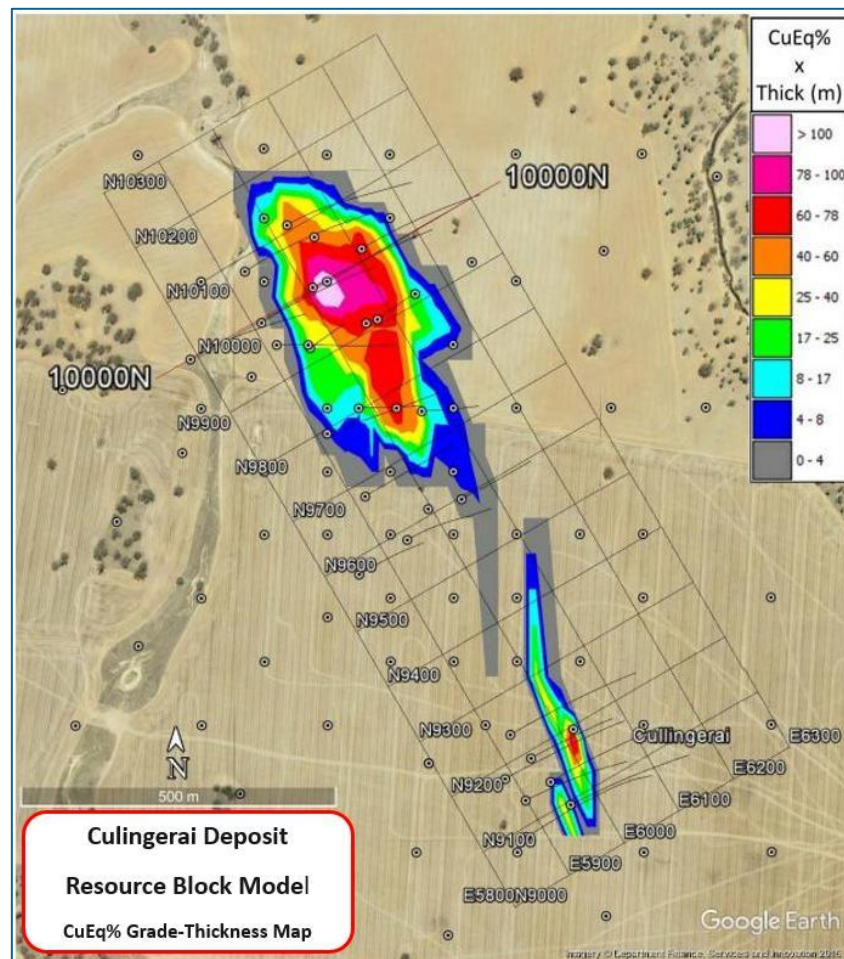


Figure 12: Plan view of the Culingerai mineral resource.

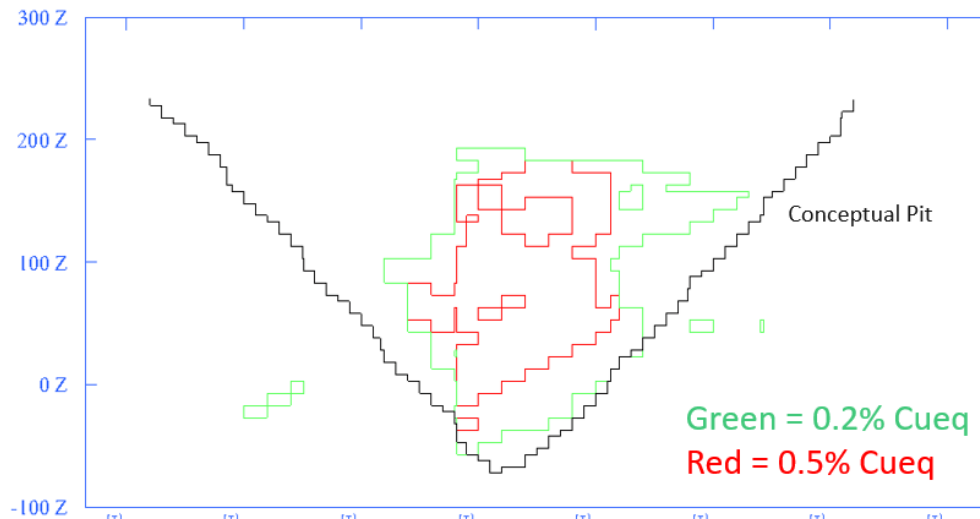


Figure 13: Conceptual Pit shell of Culingerai generated from 2011 pit optimisation

Mineral Resource Estimate, August 2024

- At a 0.2% CuEq cut off, the sulphide Mineral Resource at Culingerai includes an Inferred Resource of ~43.2 Mt at 0.4% CuEq.

4.5. Mandamah porphyry copper-gold deposit

The Mandamah porphyry copper-gold deposit is located within the central Mandamah Alteration Zone, some 2.6km NNW from the Culingerai deposit. The deposit was first discovered by Gold Mines of Australia in 1995.

The resource has been drilled over approximately 600m strike length on drill sections spaced at approximately 100m centres with generally two to three holes per section. The mineral resource is reported to a depth of 350m.

The deposit is covered by 50 metres of Quaternary alluvial clays and minor sand which overlies a 30m thick, partially eroded saprolite zone. Supergene gold rich zones have formed at the alluvium/saprolite interface and at the base of oxidation. The primary mineralisation at Mandamah is hosted by a quartz stockwork within altered medium to coarse-grained plagioclase-phyric quartz diorite porphyries. The zonation of the Mandamah system is consistent with an observed southern plunge to the mineralisation.

Higher grade drill intercepts within the current resource include:

- MHACD228, 206m @ 0.5g/t Au, 0.4%Cu;
- TMMRD022, 105m @ 0.5g/t Au, 0.6% Cu;
- LACD196, 134m @ 0.3g/t Au, 0.6%Cu

- MMRH1001, 76m @ 0.4g/t Au, 0.8% Cu; and
- LD194A, 40m @ 2.7g/t Au, 0.5% Cu

from the main central higher-grade core. The higher-grade southern plunge remains open. The average grade of Mandamah Mineral Resource is estimated at 0.3% Cu and 0.2g/t Au.

Mineral Resource Estimate, August 2024

- At a 0.2% CuEq cut off, the sulphide Mineral Resource at Mandamah includes an Inferred Resource of ~37.2 Mt at 0.4% CuEq.
- At a 0.3g/t Au cut off, the oxide Mineral Resource at Mandamah includes an Inferred Resource of ~3.5 Mt at 1g/t Au and 0.2% Cu.

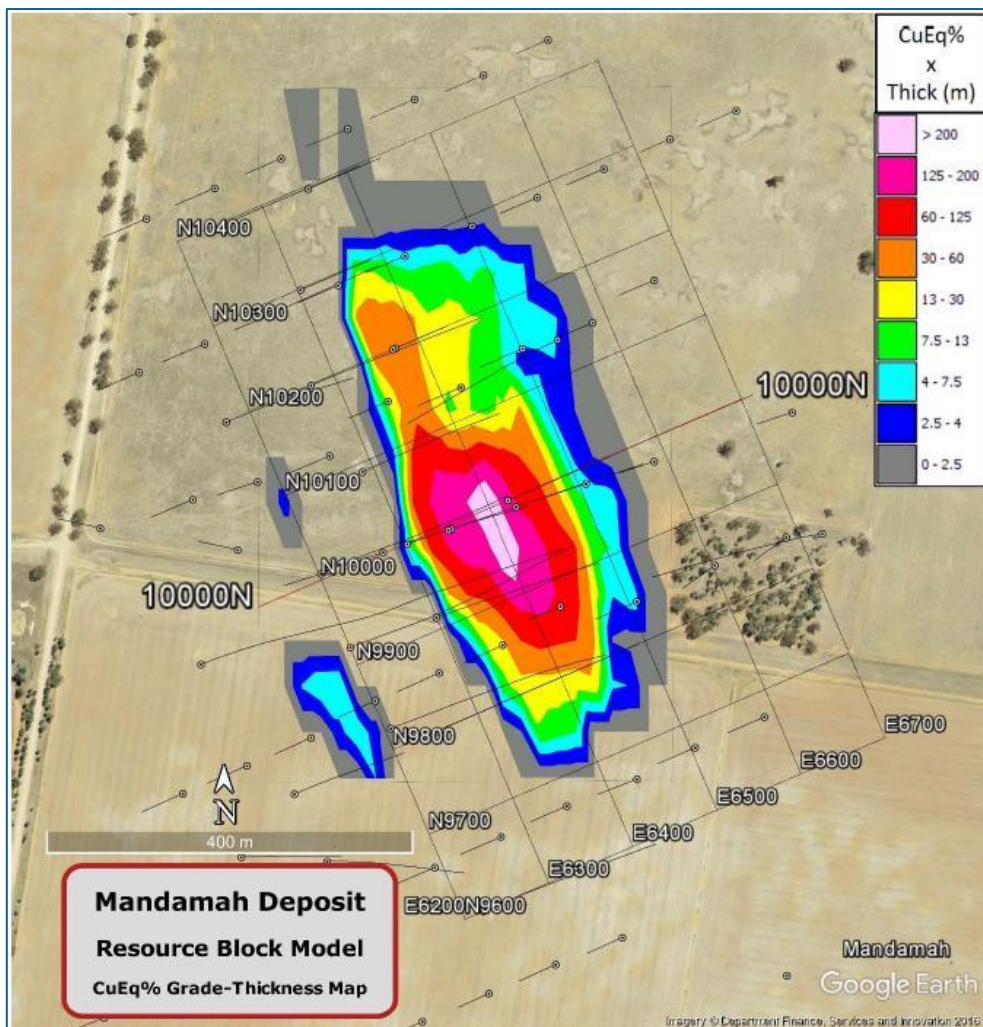


Figure 14: Plan view of the Mandamah mineral resource.

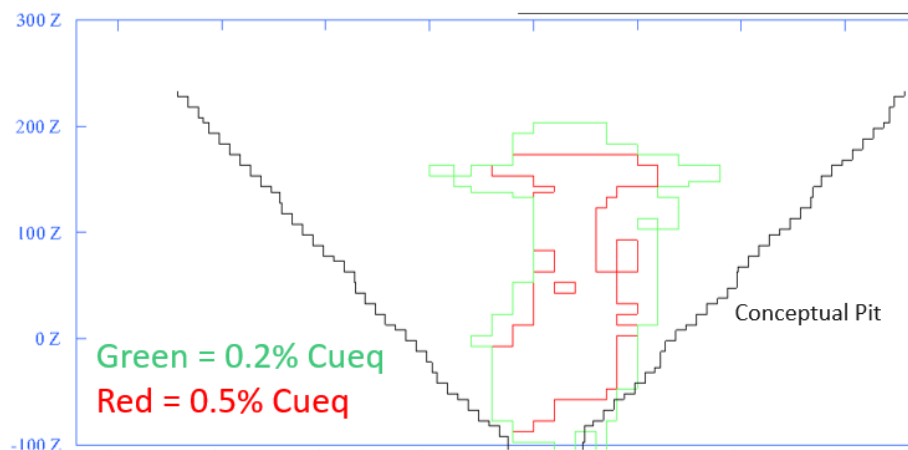


Figure 15: Conceptual Pit shell of Mandamah generated from 2011 pit optimisation

4.6. Yiddah porphyry copper-gold deposit

The Yiddah porphyry copper-gold deposit is located within the northern Yiddah Alteration Zone, 19km SE of the town of West Wyalong. Mineralization at Yiddah was identified in 1970s by Le Nickel Exploration Pty Ltd whilst exploring for VMS base metal deposits. Yiddah lies under one of the few surface exposures of the Ordovician Gidginbung Volcanics with the only other being Gidginbung.

The current resource has been drilled over approximately 1,500m strike length to depths of up to 420m vertically. Drill sections are approximately spaced between 200-300m centres along section with two to three holes per section. The mineral resource is reported to a depth of 450m.

The Yiddah area is an attenuated sequence of altered andesite volcanics and volcaniclastics with some rare intrusives, consisting primarily of the Yiddah Monzodiorite and associated dykes and small stocks. The Yiddah Monzodiorite is a medium to coarse grained equigranular intrusive located west of Yiddah. It is interpreted to be equivalent to the Rain Hill Monzodiorite with gravity modelling suggesting the two are part of one continuous body. The east contact of the Yiddah Monzodiorite dips steep east. The diorite/monzodiorite porphyries occur within the mineralized domain and dip moderately to steeply east. From south to north they progress from being dyke/sill like to increasingly stock like in appearance.

Intense alteration and foliation overprints the Yiddah system. An outer pervasive quartz, sericite, pyrite wash grades to an inner zone of intense chlorite, magnetite, sericite alteration with mineralized seam quartz magnetite, chalcopyrite veins. Copper-gold mineralisation is also hosted within the Yiddah skarn, located mid strike on the eastern

flank of the porphyry resource. The Yiddah skarn has similar characteristics to the Big and Little Cadia skarns associated with the Cadia Valley porphyry systems.

One characteristic that differentiates the Yiddah porphyry system from those in the central and southern areas of the project is a much higher copper to gold ratio (3:1). It is suggested this may be due to a shallower level of erosion at Yiddah compared to the porphyry copper-gold systems elsewhere in the project.

The Yiddah Alteration Zone porphyry system is a very large system (>2km strike) that has undergone significant structural deformation and complexity associated with regional shortening during the Devonian.

Higher grade drill intercepts within the current resource include:

- TYHD001, 71m @ 0.58% Cu & 0.13g/t Au;
- YHR06, 23m @ 0.62% Cu & 0.14g/t Au;
- TYHD002, 43m @ 0.52% Cu & 0.14g/t Au;
- YHR01, 38m @ 0.53% Cu & 0.14g/t Au; and
- TYSD013, 21m @ 0.51% Cu & 0.19g/t Au

which occupy a central 1.2km strike extent within the resource. The average grade of Yiddah Mineral Resource is estimated at 0.3% Cu and 0.1g/t Au.

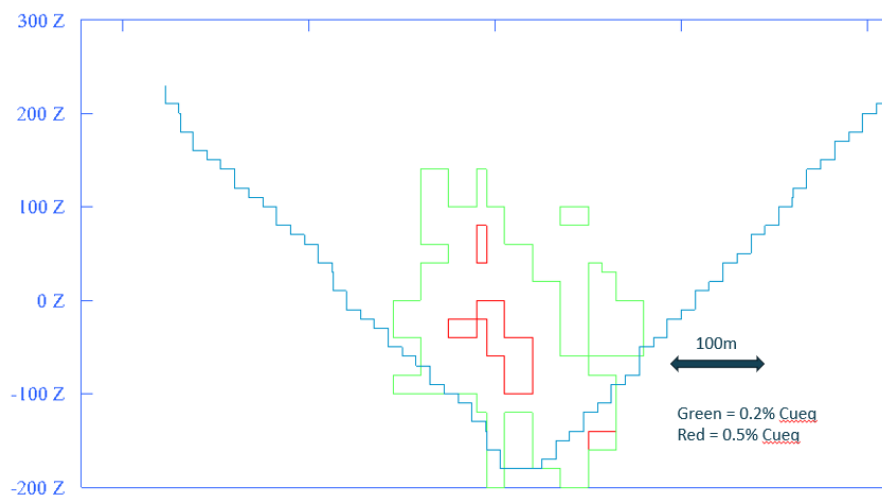


Figure 16: Conceptual pit shell for Yiddah generated from 2011 pit optimisation.

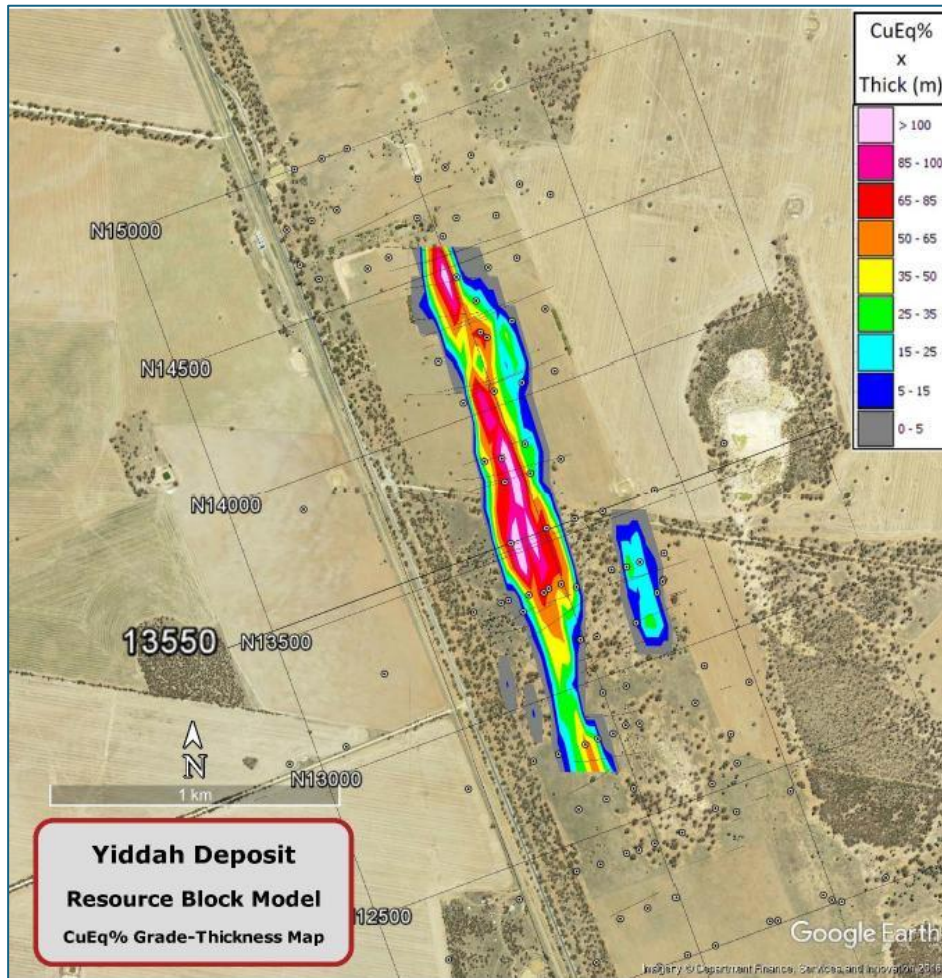


Figure 17: Plan view of the Yiddah mineral resource.

Mineral Resource Estimate, August 2024

- At a 0.2% CuEq cut off, the sulphide Mineral Resource at Yiddah includes an Inferred Resource of ~278.8 Mt at 0.3% CuEq.

4.7 Gilmore Project - Summary of Non-MRE Exploration Results

Criteria	Summary
Project Location and Tenure	The Gilmore Project is located between Temora and West Wyalong in central-west NSW, covering approximately 600 km ² of generally flat topography. The project comprises five exploration licenses (EL5864, 6845, 8397, 8292 & 9738), all held and managed by LinQ. EL5864 carries a 2% NSR royalty payable to Alcrest Royalties Australia Pty Ltd upon commencement of mining, partly covering The Dam prospect. EL6845 has a 12.5% Net Profits Interest for the portion covering the historic EL2151.

Geological Setting	The Gilmore Project is principally hosted within the late Ordovician aged Gidginbung Volcanics. The Gidginbung Volcanics, and to a lesser extent the adjacent Siluro-Devonian Yiddah Formation sediments, host numerous Au and Cu occurrences associated with the Gilmore Fault Zone.
Mineralization Styles	Three main mineralization types have been identified: (1) High sulphidation epithermal Au-Ag (e.g., Gidginbung); (2) Porphyry Cu-Au-Mo (e.g., Mandamah, Dam, Yiddah); and (3) Mesothermal vein Au (e.g., Reefton, Barmedman). Porphyry Cu-Au and epithermal Au deposits are hosted in the Gidginbung Volcanics and related to magmatic fluids associated with monzonitic to dioritic intrusives. Significant remobilization of mineralization at porphyry prospects adjacent to Devonian faults (e.g., Culingera, The Dam, and Yiddah) locally enhances the economic grade.
Historical Exploration	Extensive exploration since 1983, beginning with the discovery of the Gidginbung high sulphidation deposit by Seltrust. Various companies have explored the area, including Paragon, Gold Mines of Australia, Mt Lyell Mining Ltd, CRA Exploration, Cyprus Amax, Lachlan Resources, Geopeko, Placer Exploration, Le Nickel, Base Mines, Endeavor Resources, Australian Goldfields Exploration, Templar Resources, Newcrest, Sandfire Resources, and more recently Xavierlinq/LinQ. The Dam porphyry copper-gold deposit, Mandamah deposit, Culingera copper-gold deposit, and Yiddah porphyry copper-gold deposit were discovered during these exploration phases.
Drilling Methods	Multiple drilling methods employed by various operators, including: Diamond Drilling (NQ2, NQ3, HQ, HQ3, PQ with core orientation); Reverse Circulation (RC) face sampling; RC with diamond tails (RCD); Aircore with diamond tails (ACD); Mud rotary pre-collared diamond holes (MRD); Aircore blade (AC); and Rotary air blast (RAB).
Sampling Techniques	Diamond core: Half-core sampling (HQ, HQ3, NQ2) or quarter-core sampling (NQ3) cut using automated core saw. RC: Samples collected by riffle splitter over 1-2 meter intervals, typically producing 3-5 kg samples. Aircore: Samples collected using riffle splitters or sampling spear, between 3-5 kg. RAB: Cuttings collected in 3m intervals and cone split to produce 2-5 kg samples.
Sample Preparation	Industry-standard sample preparation methodologies applied: Diamond core sample size reduction through Jaques jaw crusher to -

10mm and all diamond, RC, Aircore and RAB samples Boyd crushed to -4mm and pulverized via LM5 to nominal 90% passing -75µm. Quality control procedures included 1:20 grind quality checks for 90% passing -75 micron.

Analytical Methods	Multiple analytical methods employed across different exploration campaigns: Gold analysis by fire assay with AAS finish (typically 30g or 50g charge). Multi-element analysis using 3 and 4 acid digest with ICPAES/MS analysis. Some earlier samples analyzed by Aqua Regia acid digest and AAS determination. Over-range results retested using atomic absorption spectrometer finish.
Quality Control	QAQC protocols varied by operator but typically included: Insertion of certified standards at rates between 1:20 and 1:50. Field duplicates taken at varying rates (1:17 to 1:20). Repeat analyses and second splits analyzed every ~20 samples. Quarter core field duplicates at the rate 1:20. Blind standards and blanks submission. Comparison of composited sample results with the average result of individual samples.
Data Verification	Drill core was verified by the Competent Person at both the previous Goldminco/Straits Resources core yard facility in Orange and at the Xavierlinq/LinQ core yard facility in West Wyalong. Historical reports from the Mines Department include detailed drill logs and raw assay report sheets. No external audits or reviews of the sampling techniques and data have been completed.
Survey Control	Drill hole collars located using various methods including: Differential GPS with sub-1m accuracy; Handheld GPS with sub-3m accuracy; Survey department measurements. Downhole surveys undertaken using various technologies including single-shot, multi-shot, and gyroscopic instruments. Coordinate and azimuth reported in MGA94 Zone 55. Topographic control established from DGPS readings.
Reported Intersections	Gidginbung South/Fields/MagH-1/Reefton: Length-weighted intersections reported at >0.1g/t gold. Gidginbung North: Length-weighted intersections at >0.1% Copper equivalent. Dam/Donnington/Monza/Kangaroo Hill: Length-weighted intersections at >0.2% or >0.1% Copper equivalent. All intercepts may include up to 10m of consecutive dilution. All widths reported are downhole intervals.

Metal Equivalent Calculations Copper equivalents calculated using the formula $\text{Cu Equiv (\%)} = ((\text{Cu (g/t)}) + (\text{Au (g/t)} * 67.515 / 0.0085)) / 10000$. Pricing assumptions: US\$8,500/t copper and US\$2,100/oz gold.

Planned Further Work Continue along-strike testing of the Dam and Gidginbung resources. Continue testing along-strike and dip continuity of mineralization at both Donnington and Monza towards resource status. Test for the Gidginbung North blind porphyry system. Continue testing for extensions down dip and along strike of the epithermal gold mineralization at Fields and identify potential causative structures. Continue testing for a hypogene source and extensions to the intersected hydromorphic gold mineralization at MagH-1. Continue district exploration incorporating current understanding of geological, structural and mineralization controls.

5.0 Gilmore Project Exploration potential

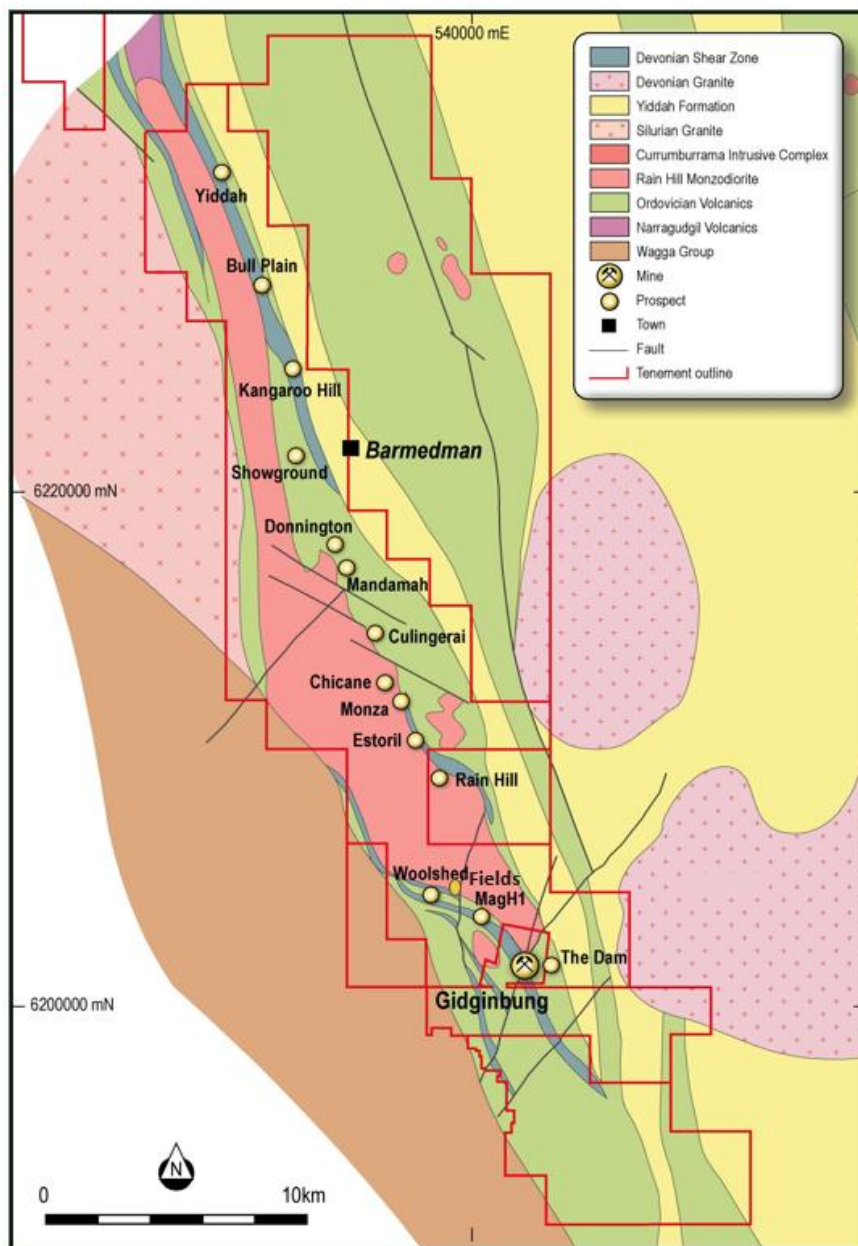


Figure 18: Areas of Interest developed from Previous Exploration

5.1 Southern (Rosevale) Alteration Zone (RAZ) – exploration potential

The southern zone contains both the Gidginbung high sulphidation gold and the nearby the Dam porphyry copper-gold deposits. These are the highest grade and most advanced in the Gilmore Project, with Indicated and Inferred Mineral Resources.

In addition to extensions of mineralisation to both the Gidginbung and the Dam, the Southern RAZ zone also has an opportunity for the discovery of a blind high grade porphyry copper-gold system. This is based on a combination of the interpretation that

the =RAZ represents an arc transfer structure and represents a shallow erosion level within the porphyry to epithermal environment.

The association of world class porphyry copper-gold deposits located at depth proximal to high sulphidation systems such as Lepanto-Far Southeast, Wafi-Golpu and the Frieda River complex has been well documented. In each of these complexes, the multiple increase in gold within the porphyry relative to the epithermal is between 2.5 to 5.

Additionally, several previously recognised porphyry to epithermal related prospects within the southern RAZ zone, MagH1 and Woolshed, are also considered worthy of further investigation.

5.1.1 Gidginbung and the Dam

Potential for extensions and discovery of underlying porphyry intrusive

The resources estimates between Gidginbung and the Dam total 1.7Moz Au and 0.2Mt Cu. The Dam porphyry copper-gold deposit is located 800 metres east of the Gidginbung open pit. The Gidginbung high sulphidation system remains open along strike to the south where the host Ordovician basement is concealed by a layer of Devonian sediments. Previous hole, TP161, located approximately 1km south along strike from the existing Gidginbung resource, was completed as a vertical scout hole and then extended in 2012 to a final depth of 465m. TP161 intersected low grade gold mineralisation, 34m @ 0.14g/t Au from 282m, within advanced argillic alteration below Devonian cover, consistent with the known Gidginbung mineralisation. The average grade of the drilling program was less than 0.1g/t Au. *LinQ believes this intersection may represent a “near miss” from a continuation of primary high sulphidation gold mineralisation from the existing resource.*

At the Dam, along strike potential to the south has been tested by two 200m spaced sections. Drilling on the second section, 400m along strike south of the Dam, intersected narrow intervals of porphyry copper-gold within two holes that remain open at depth. TTDR007 intersected 4m @ 0.87g/t Au and 0.55%Cu and down dip hole TTDRCD010 intersected 15m @ 0.16g/t Au and 0.30%Cu.

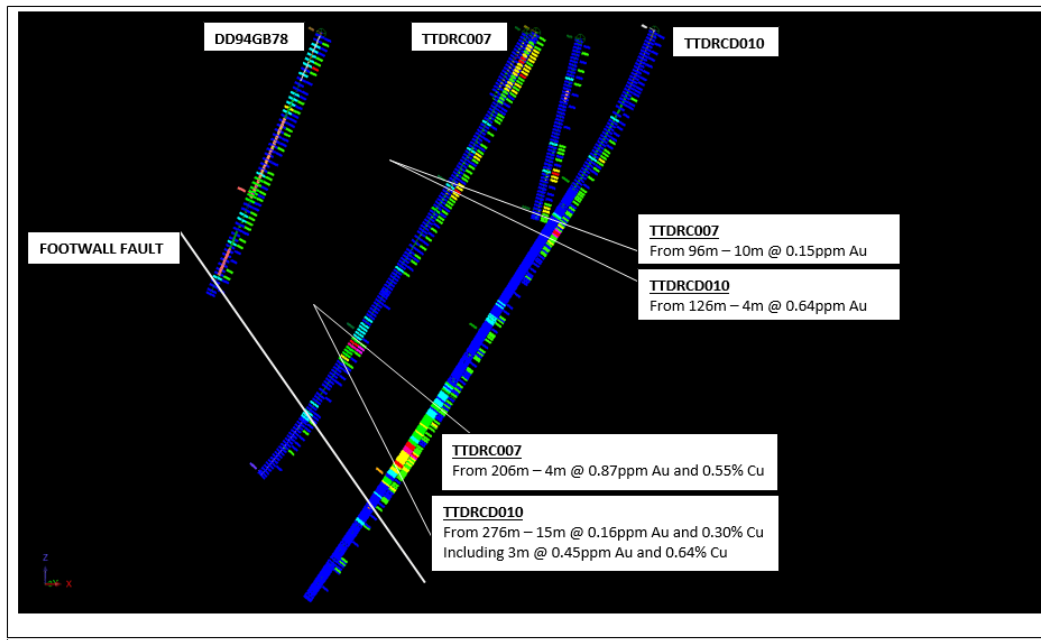


Figure 19: Cross section located 400m south along strike from the Dam porphyry copper-gold resource.

Along strike to the north, the Dam resource remains open. Recent spectral data interpretation noted the Dam is dominated by a high temperature muscovite mica signature suggesting that the current resource is located at the transition between potassic and phyllic alteration thus implying that the Dam has significant potential for extensions at depth to if it is not faulted off.

The Dam porphyry copper-gold system remains open along strike and down plunge to the north. Drilling 400m along strike south of the resource intersected narrow intervals of porphyry copper-gold (15m @ 0.16g/t Au & 0.30% Cu) that remains open at depth. Drilling at the northern limit of the resource intersected 66m @ 0.20g/t Au, 0.15% Cu and 49ppm Mo which remains open along strike north.

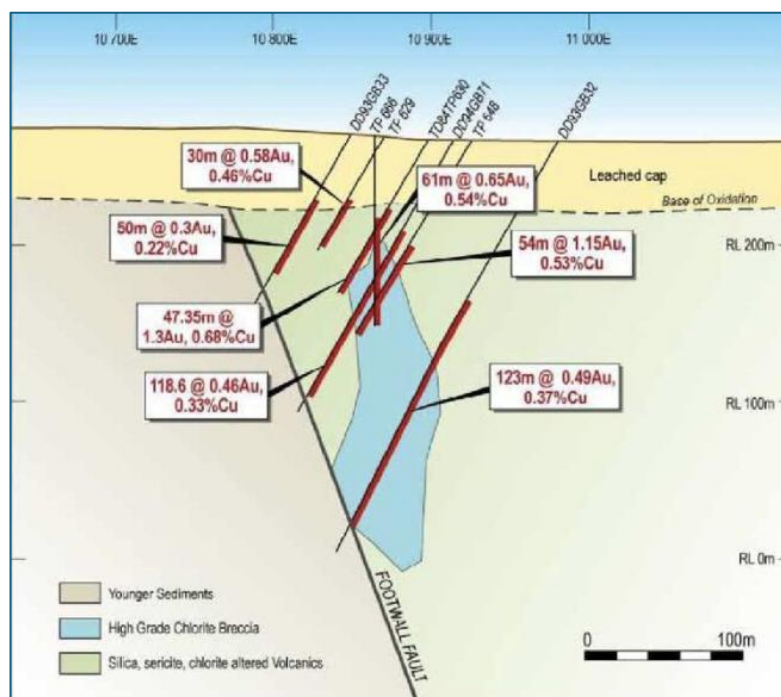


Figure 20: Representative Cross Section of The Dam Deposit

5.1.2 Gidginbung north porphyry target

The Gidginbung North porphyry copper-gold target represents a potential blind porphyry system underlying a barren advanced argillic lithocap immediately north of the Gidginbung open pit. Located at the intersection of the major controlling structures for both Gidginbung and the Dam, supporting criteria for the interpretation of an underlying porphyry includes:

- The completion of two wide (1km) spaced drillholes by Sandfire Resources in 2017, both of which intersected low grade porphyry related gold and copper mineralisation (see table below). The low grade porphyry gold-copper mineralisation occurs within thin wide spaced seam quartz stockwork veining within a halo of phyllic alteration underlying shallow barren advanced argillic alteration.
- A proximal gravity low signature that potentially represents a mineralised porphyry intrusive; and recent spectral data interpretation noted the northern end of the demagnetized zone that Gidginbung sits within (2km NNW of Gidginbung) is another high temperature muscovite mica zone that potentially occurs above a porphyry copper-gold complex.

Hole	From	Interval	Au g/t	Cu %	Mo g/t
TMRCD001	264m	67m	0.14	0.04	75
TMRCD004	530m	64m	0.08	0.05	

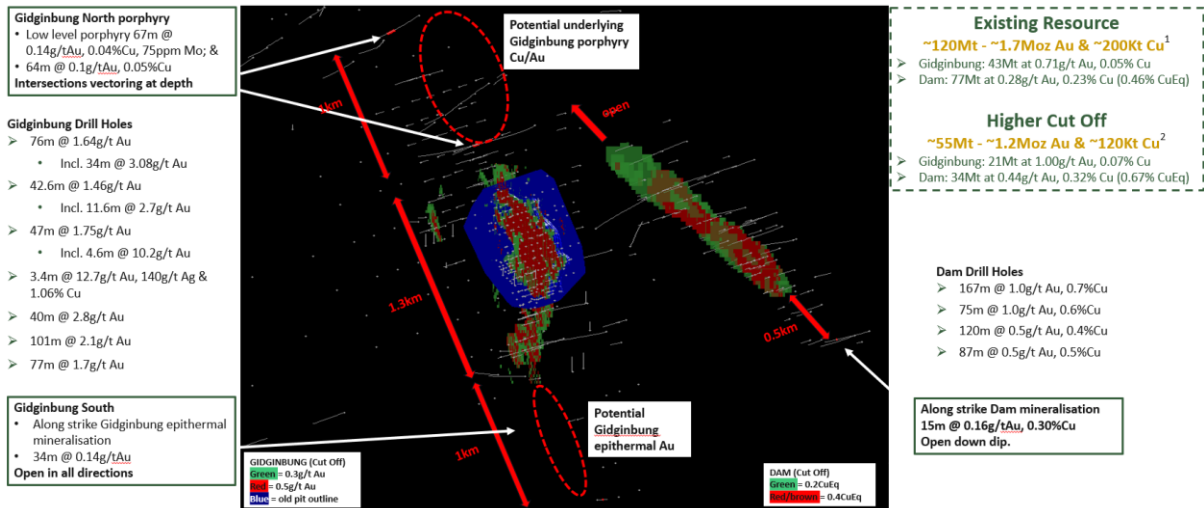


Figure 21: Plan view of the Gidginbung and Dam resources illustrating nearby exploration potential.

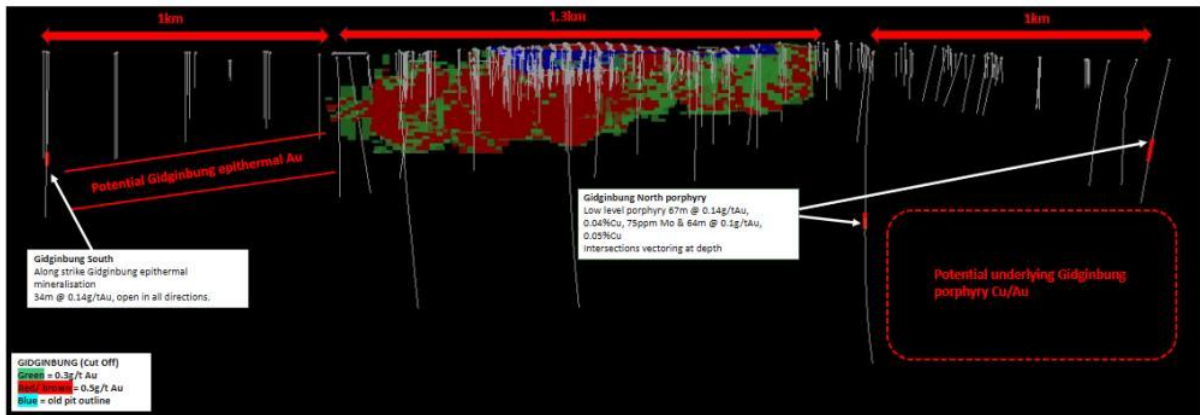


Figure 22: Long section view of the Gidginbung resource illustrating the current pit and nearby exploration potential.

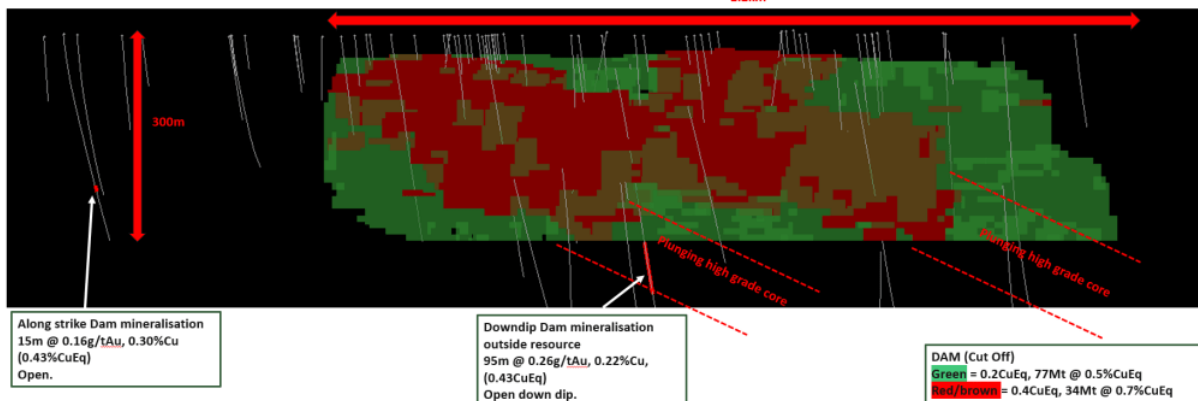


Figure 23: Long section view of the Dam resource illustrating the nearby exploration potential.

5.1.3 MagH1 prospect

The MagH1 prospect is located within the RAZ approximately 2-3km northwest from the Gidginbung open pit. The prospect was identified in the early 1990s. The prospect has been percussion pattern drilled over a 1km strike on a nominal 80x25m spacing to 60m depth.

The drilling identified supergene Au mineralization over a strike length of 1,500m and up to 250m in width. The higher grade oxide gold mineralization is commonly found near the base of oxidation in the lower saprolite zone. Oxide gold anomalism is not completely closed off to the south of the prospect.

The bedrock source of the supergene gold mineralisation may be low grade gold zones below the base of oxidation, however this contradicts the absence of a supergene gold zone at the nearby Dam deposit.

LinQ is encouraged by the supergene gold mineralisation at MagH1 and considers that the primary origin of the Au has not been identified and is possibly related to an intermediate epithermal system between the porphyry and epithermal environment.

5.1.4 Woolshed porphyry copper-gold prospect

The Woolshed porphyry copper-gold prospect lies within the West margin of the RAZ approximately 4km WNW from the Dam porphyry copper-gold deposit. The prospect was identified in the early 1990s. Anomalous Au-Cu-(Mo) in previous RAB and aircore drilling is documented over an approximate 1.2km strike.

Three dimensional magnetic modelling has identified an untested southeast plunging magnetic anomaly associated with the prospect, similar in amplitude to those associated with porphyry systems within the Mandamah alteration zone. The prospect is located alongside a distinct gravity low that is considered to represent the southern termination of the Rain Hill Monzodiorite intrusion, also an ideal location for a Northparkes style pencil porphyry complex. Recent spectral data interpretation noted that Woolshed also looks like a muscovitic outflow zone from a porphyry to probably shallower level.

LinQ considers the prospect to have good potential for a porphyry copper-gold system. Since the early 1990's, the bedrock has only been sporadically drill tested to a maximum depth of 260m.

5.2 Central (Mandamah) Alteration Zone (MAZ) - exploration potential

The MAZ is an established porphyry copper-gold corridor. It hosts three porphyry copper gold deposits in resource, Mandamah, Culingerai and Estoril for a combined resource estimate of ~0.95Moz Au and ~0.27Mt Cu. The MAZ hosts a further seven porphyry copper-gold complexes, two of which have been tested to an advanced level, Donnington and Monza.

LinQ considers there is considerable potential to expand on the current resources and bring both Donnington and Monza into resource status with limited additional drilling. Furthermore, several of the porphyry copper-gold complexes within the MAZ exhibit high grade open breccia fill copper-gold mineralisation in addition to quartz vein stockwork copper-gold mineralisation.

5.2.1 Mandamah porphyry copper-gold deposit prospect

The Mandamah porphyry copper-gold deposit remains open down plunge to the south. Figure X below illustrates the southern plunge of the Mandamah system remains open down dip from previous hole TMHD001.

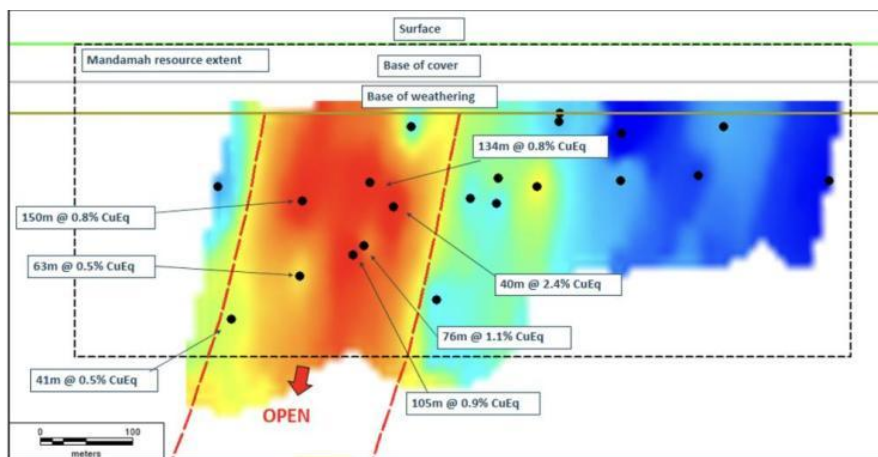


Figure 24: Mandamah Long Section – view to the west

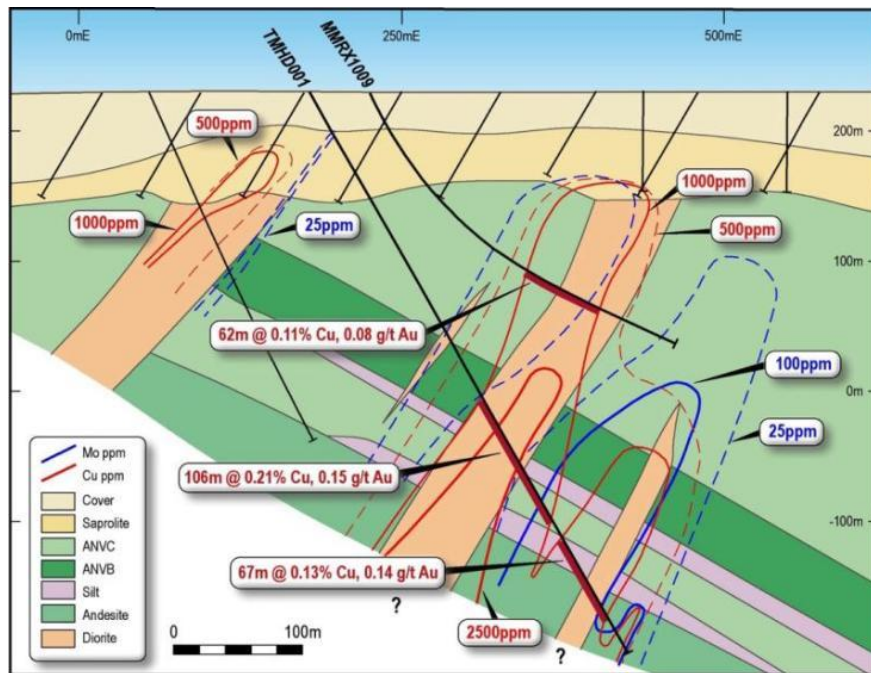


Figure 25: Southern Mandamah X-section.

5.2.2 Culingerai porphyry copper-gold deposit – potential for extension

The Culingerai porphyry copper-gold system shows a gentle to moderate north plunge where it remains open along strike to the north. The deepest hole on the Northern most section, TCLD009, recorded 218m @ 0.35%CuEq with a higher grade core of 31m @ 0.67%CuEq.

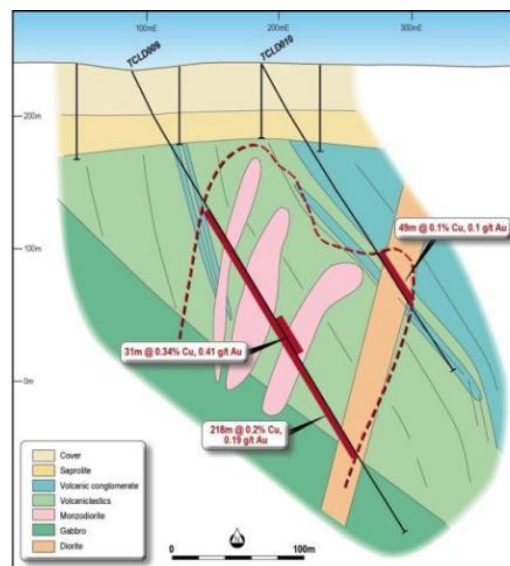


Figure 26: Cross section of the Culingerai Mineralized zone

LinQ considers there is significant scope for strike extensions to the north.

5.2.3 Estoril porphyry copper-gold deposit – potential for extension

Located within the southern portion of the MAZ the Estoril porphyry complex remains open both along strike north and south. The advanced Monza porphyry copper-prospect is located 1km to the north.

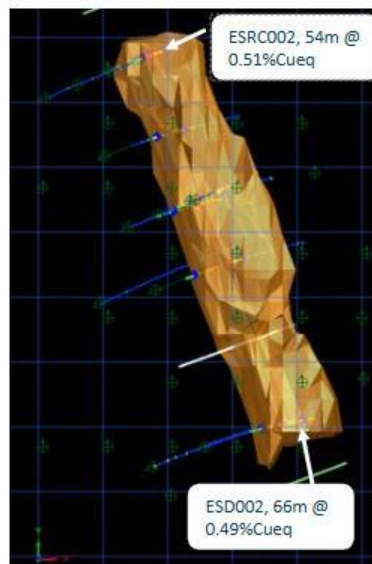


Figure 27: Plan view of the Estoril resource at a 0.25%CuEq cut off illustrating open porphyry copper-gold intersection both north and south.

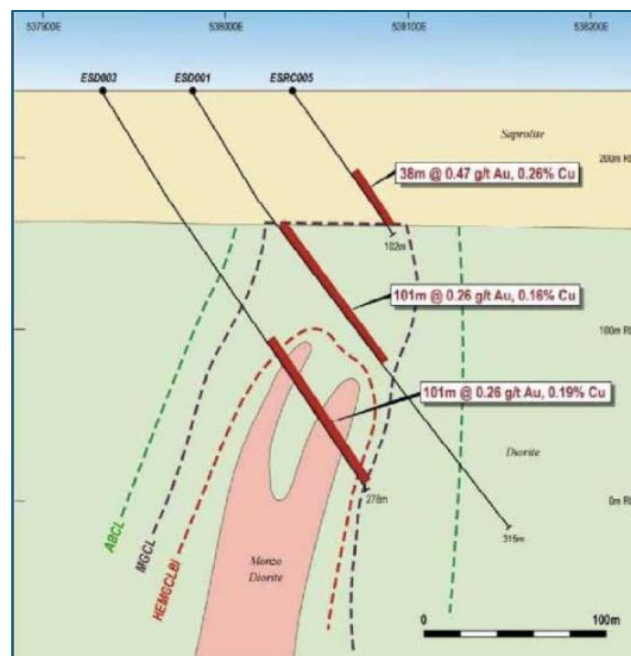


Figure 28: Cross section of the Estoril Mineralized zone

LinQ considers that there is potential for Estoril and Monza to be part of the same system. Although no bedrock testing has occurred between Estoril and Monza, several

anomalous copper and gold responses in shallow aircore drilling are yet to be followed up.

5.2.4 Donnington porphyry copper-gold prospect

The Donnington porphyry copper-gold prospect is located 1km NNW from the Mandamah porphyry copper-gold deposit and was identified by Sandfire Resources in 2017 after following up subtle anomalous copper and gold within previous aircore drilling. Drilling to date has intersected volcanic hosted sheeted quartz-magnetite-porphyry veins over a 700m strike and to 600m depth. A higher grade zone along a 350m strike is recognised (see figure 29). A third-party review of Donnington described the drilling to date as having identified wall rock mineralisation with the mineralising intrusive complex yet to be intersected.

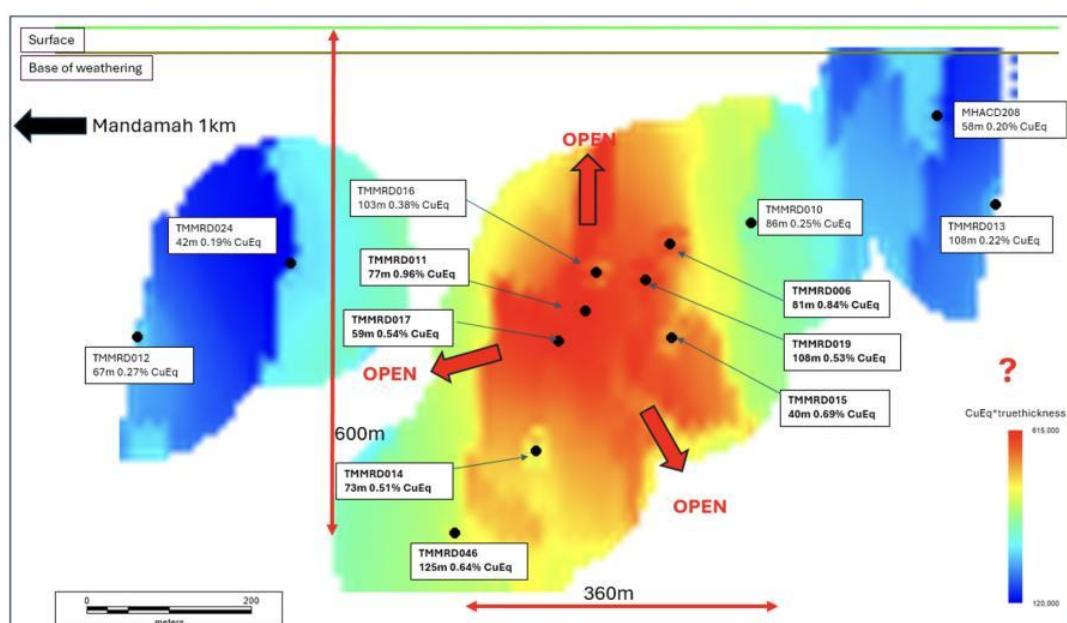


Figure 29: Donnington Long Section- view to west

To date, eleven holes have been completed to test bedrock mineralisation at Donnington with results tabled below:

Hole	From	Interval	Au g/t	Cu %
TMMRD006	312m	81m	0.58	0.38
TMMRD011	350m	77m	0.65	0.44
TMMRD014	548m	73m	0.33	0.25
TMMRD015	391m	40m	0.49	0.30
TMMRD017	363m	59m	0.35	0.27
TMMRD019	342m	108m	0.33	0.27
TMMRD046	554m	125m	0.43	0.30
TMMRD010	277m	86m	0.13	0.15
TMMRD016	305m	103m	0.21	0.21

TMMRD012	332m	67m	0.16	0.14
TMMRD024	281m	42m	0.11	0.10

LinQ considers the Donnington porphyry copper-gold prospect a high priority target and proposes to continue expanding the system to the south and up/down dip, and to undertake programs to bring Donnington into resource status.

5.2.5 Monza porphyry copper-gold-molybdenum prospect

The Monza porphyry copper-gold-molybdenum prospect is located 1km north of the Estoril porphyry copper-gold deposit and 2km south of the Culingera porphyry copper-gold deposit. Monza was identified in 2007 with a 150m intersection @ 1.02%Cu and 0.75g/t Au in drillhole TMZD001. Drilling to date has intersected porphyry related copper, gold and molybdenum mineralisation over a 400m strike and to 600m depth. The system remains open along strike north and south.

Monza is distinct from other porphyry copper-gold complexes within the MAZ due to two distinct mineralisation styles: sheeted quartz-magnetite porphyry veins consistent with other complexes, and breccia fill quartz-magnetite-pyrite-chalcocopyrite mineralisation which has the capability to produce exceptional high grades. The prospect contains several high-grade clusters.

To date, eleven holes have been completed to test bedrock mineralisation at Monza with results tabled below;

Hole	From	Interval	Au g/t	Cu %	Mo ppm
TMZD001	59m	150m	0.75	1.02	35
	including	12.7m	6.15	8.9	
TMZD002	287m	51m	0.30	0.45	90
TMZD006	75m	64m	0.44	0.52	41
TMMRD033	337.6m	48.4m	0.28	0.47	719
TMDD042	409m	56m	0.14	0.34	334
TMDD043	435m	59m	0.18	0.44	49
TMZD003	84.5m	66.5m	0.04	0.13	63
TMZD004	101m	39m	0.15	0.37	254
TMZD005	101m	22m	0.08	0.12	85
TMMRD039	302m	18.9m	0.25	0.37	50
TMMRD032	179m	73m	0.35	0.49	15



Figure 30: Plan view of the Monza porphyry copper-gold prospect

LinQ considers the Monza porphyry copper-gold prospect a high priority target and propose further drilling to confirm continuity of the higher grade clusters .



Figure 31: Monza hole TMZD001, high grade breccia, 12.7m @ 8.9%Cu & 6.15g/t Au.

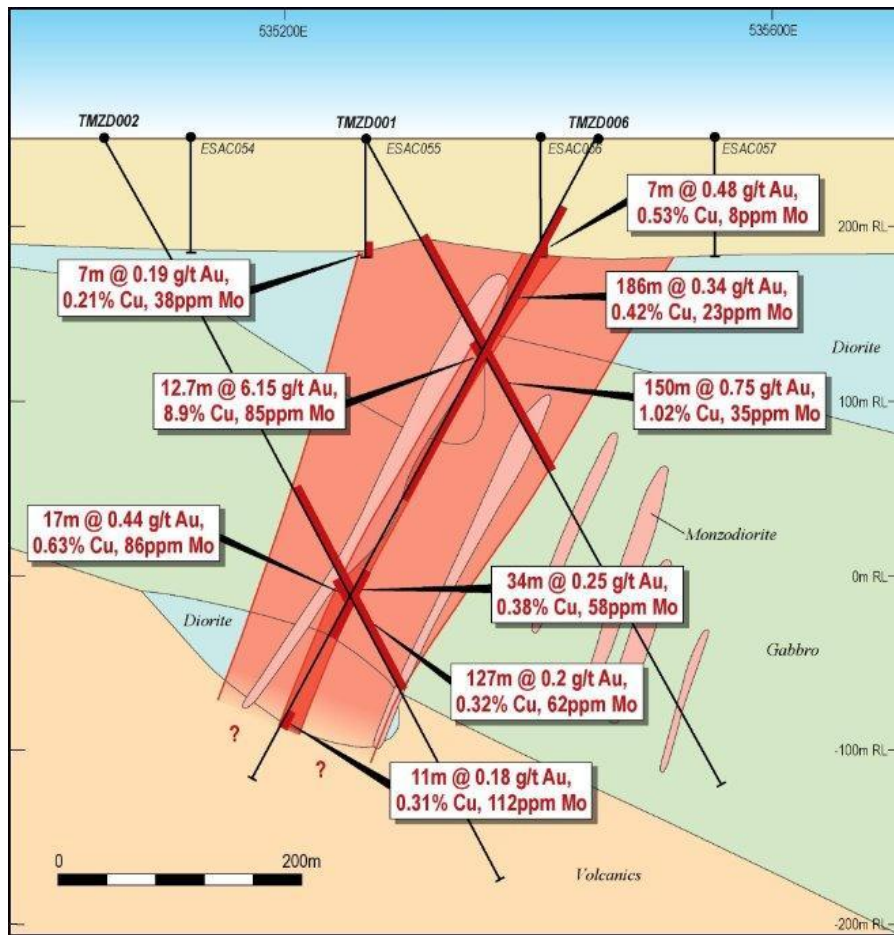


Figure 32: Interpretive cross-section, Monza. Details are included in JORC Table 1 included as Annexure 1 to Appendix 2

5.3 Northern (Yiddah) Alteration Zone (YAZ) – exploration potential

The geological setting of the YAZ is similar to the Cowal gold corridor, laterally zoned from epithermal to porphyry environments. The YAZ contains the single largest resource within the project, the Yiddah porphyry copper-gold deposit (1.1Moz Au and 0.7Mt Cu). To the south, the YAZ hosts the Kangaroo Hill prospect, with both intermediate sulphidation and porphyry characteristics.

5.3.1 Yiddah porphyry copper-gold deposit - exploration potential

Although relatively low grade, it is considered that the Yiddah porphyry copper-gold deposit has potential for higher grade copper and gold mineralisation.

- The current resource has been drilled to between 200 to 300m spacing, the widest of all the resources within the Gilmore Project. It is suggested that multiple high grade centres could be identified within the existing system by reducing the drill section spacing to between 100-200m;

- The Yiddah skarn is located alongside a higher grade core within the current known system (71Mt at 0.5% CuEq). At Cadia Valley, both the Big and Little Cadia skarns are located above and lateral to porphyry mineralisation at Cadia East and Cadia Quarry. This suggests the most favourable downdip extensions to be alongside the Yiddah skarn.

One characteristic that differentiates the Yiddah porphyry system from those in the central and southern zones of the project is a much higher copper to gold ratio of 3:1. This may be due to a shallower level of erosion at Yiddah compared to the porphyry copper-gold systems elsewhere in the project.

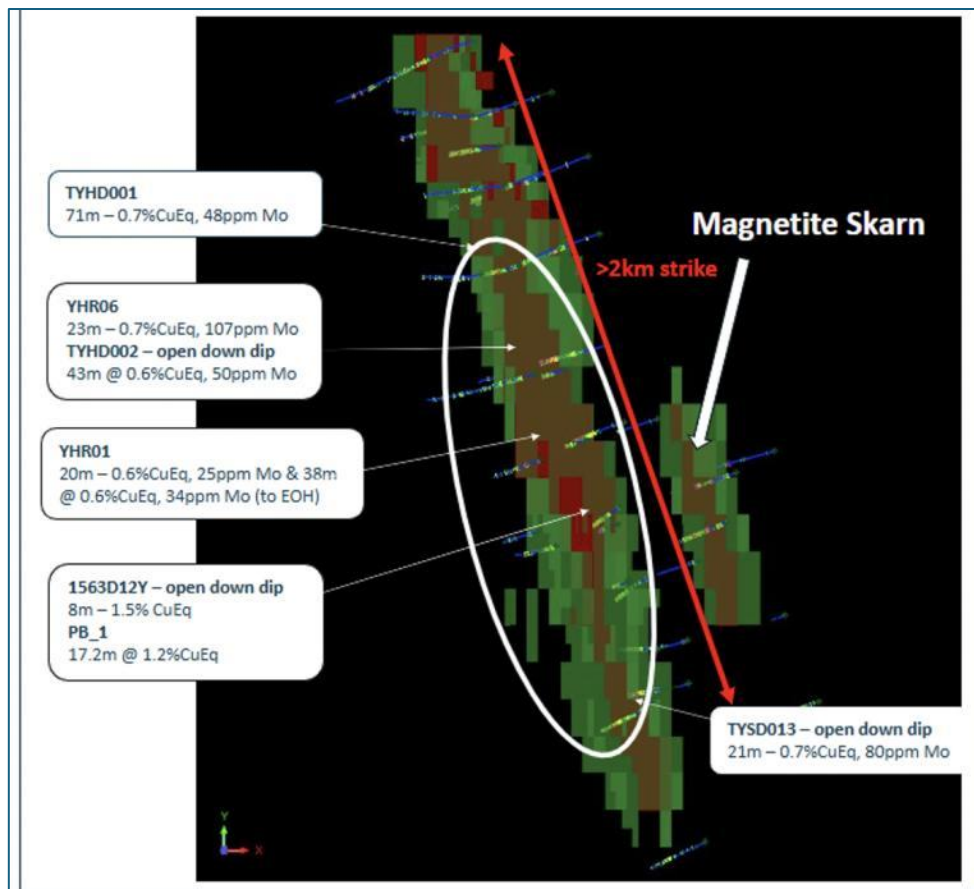


Figure 33: Yiddah resource illustrating higher grade copper core in proximity to the Yiddah skarn. Green > 0.2% CuEq, red > 0.4% CuEq.

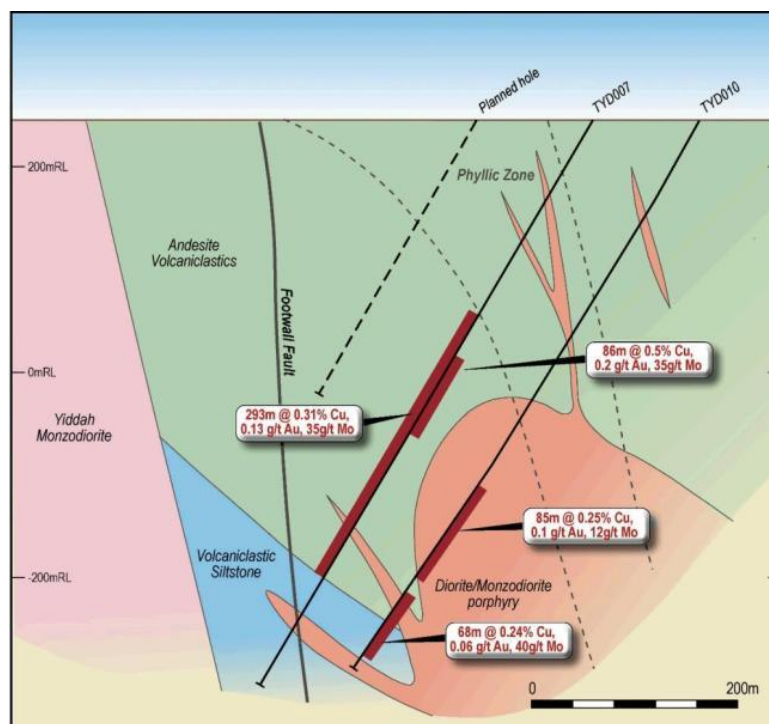


Figure 34: Cross section through the Yiddah mineralised zone

5.3.2 Kangaroo Hill gold-copper prospect

The Kangaroo Hill gold-copper prospect is located 7.5km south of Yiddah and is defined by anomalous gold ($>0.1\text{g/t Au}$) in aircore and RAB drilling over a 1.7km strike. The prospect was first recognised in 1984. The prospect has been bedrock tested by three diamond core holes spaced 600m apart. The results of drilling suggest a vector towards higher grade mineralisation to the south. The Kangaroo Hill prospect has characteristics of an intermediate sulphidation gold system that potentially overlies an intact porphyry system.

5.4 Competent Persons Statement – Exploration Results

The information in this report that relates to Exploration Results pertaining to the Gilmore Project is based on information compiled by Mr. Scott Munro MAIG of Munro Geological Services Pty Ltd. Munro Geological Services Pty Ltd is a shareholder and option holder in LinQ Minerals Limited and provides geological consultancy services to LinQ Minerals Limited. M. Munro 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'. Mr. Munro consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

5.5 Agricola Review – Exploration Potential

The Gilmore Project presents an opportunity to gain exposure in the mineralised Ordovician NSW Macquarie Arc, which hosts the Cadia operations, Lake Cowal mine and North Parkes mine. There is significant exploration potential for the delineation of high grade gold-copper mineralisation, which has the added advantage of being located in close proximity to well established infrastructure.

Exploration has focused on the Gidginbung Volcanics, a package of Late Ordovician to Early Silurian mafic to intermediate volcanics and intrusives. They are prospective for epithermal Au and porphyry Cu-Au-Mo, and host the Gidginbung high sulphidation epithermal gold mine, as well as the Yiddah, Mandamah, Culingerai, Estoril, and The Dam porphyry Cu-Au-Mo deposits.

Significant exploration potential exists within the tenement package and includes:

- Along strike and down dip of existing Resources: The deposits at Gidginbung, the Dam, Mandamah, Culingerai, Estoril and Yiddah remain open at depth and/or along strike in some directions and there remains significant potential for resource extension, as well as conversion of Inferred resources to higher resource categories.
- In the Southern zone the Gidginbung North priority porphyry target and the Woolshed prospect have significant exploration potential as well as the mineralisation at depth beneath the MagH1 prospect as a potential porphyry source for the Gidginbung epithermal system.
- In the Central zone Donnington and Monza have significant potential as pencil porphyry prospects, as well as anomalies identified in detailed ground magnetic surveys along trend from Mandamah and Culingerai.
- In the Northern zone, anomalies identified in detailed ground magnetic surveys along trend from the known Yiddah deposit and in particular the Kangaroo Hill prospect show significant exploration potential.

LinQ's interpretation of the geology and mineralisation controls at the Gilmore Project, and its three distinct southern, central and northern zones, and the interpreted geological models of the deposits appear reasonable and appropriate for resource modelling.

Results of historic drill holes are quoted as down hole widths and true widths of mineralisation are not reported. Mineralised widths shown are downhole distances. The estimated true width is unclear due to the early nature of the drilling and geological complexity. Aggregate intercepts are reported as weighted averages based on the (sum of the length of each sample multiplied by the assay value) divided by the total length.

Weighted average is calculated by first multiplying all values in the intercept by their corresponding length. Then, add up the resulting products and divide by the sum of the lengths.

All the relevant drill information was reviewed and audited by the Company's consultants in the preparation of the Mineral Resource Estimates released in August 2024 and included as Appendix 2 to this Report. JORC Table 1 information was compiled covering all the drill information available (refer Appendix 2, Annexure 1).

6.0 Proposed Exploration Program and Budget

6.1 Strategy

LinQ's main focus initially will be to implement exploration programs to test the significant exploration potential that exists within its tenement package, with the intent of delineating additional porphyry and epithermal deposits and potentially game changing discoveries from existing advanced and prospective prospects. The initial focus will be on drilling known mineralised prospects and extending its known resources at Gidginbung, the Dam and Mandamah by drilling along strike and at depth to delineate higher grade zones, as well as over time delineating a new maiden resource from its drilled prospect at Donnington and potentially Monza and other prospects.

LinQ will also look to conduct programs and carry out studies aimed at advancing its *Southern Startup* in the Southern zone by focussing on the existing Gidginbung and the Dam deposits. Both Gidginbung and the Dam provide the opportunity to access ore from near surface and hence allow the potential for low-strip ratio open pit development.

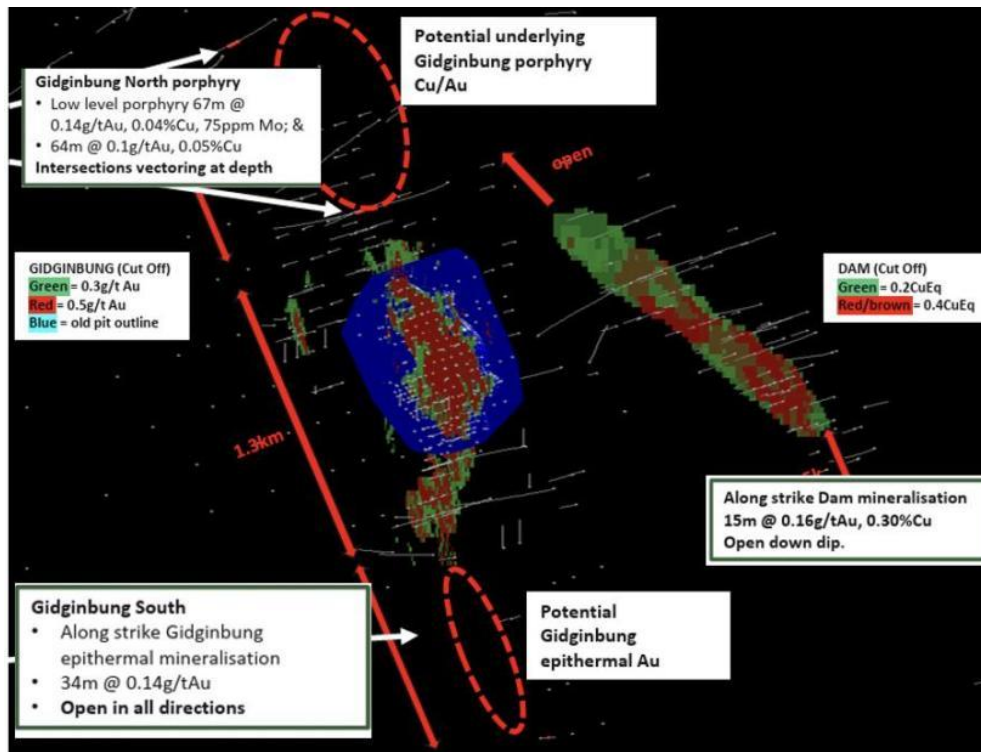


Figure 35: Gilmore South/ Southern Startup area

LinQ's priority is to confirm, upgrade and extend the known epithermal gold and porphyry copper-gold resources at Gidginbung and the Dam to higher JORC categories as a basis for studies in support of a pre-feasibility level study for the *Southern Startup*.

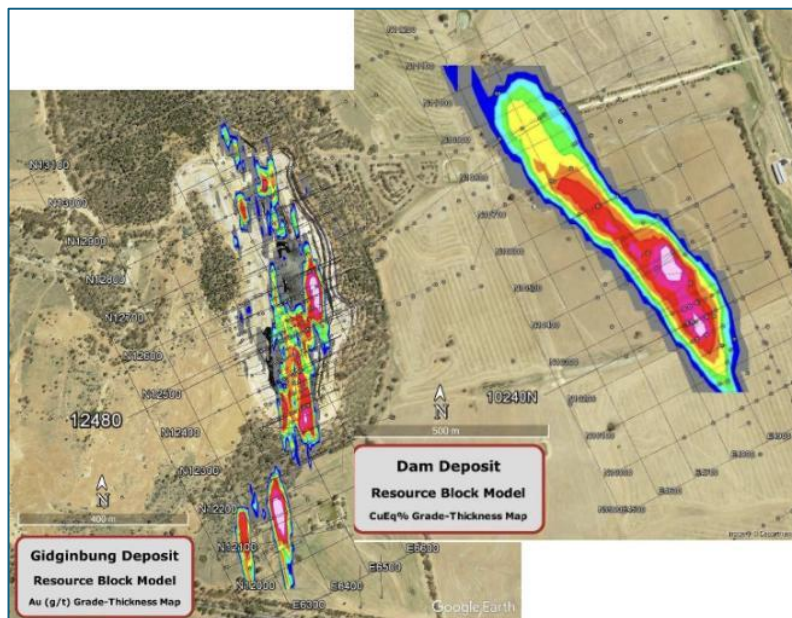


Figure 36: Gidginbung and the Dam Mineral Block Models

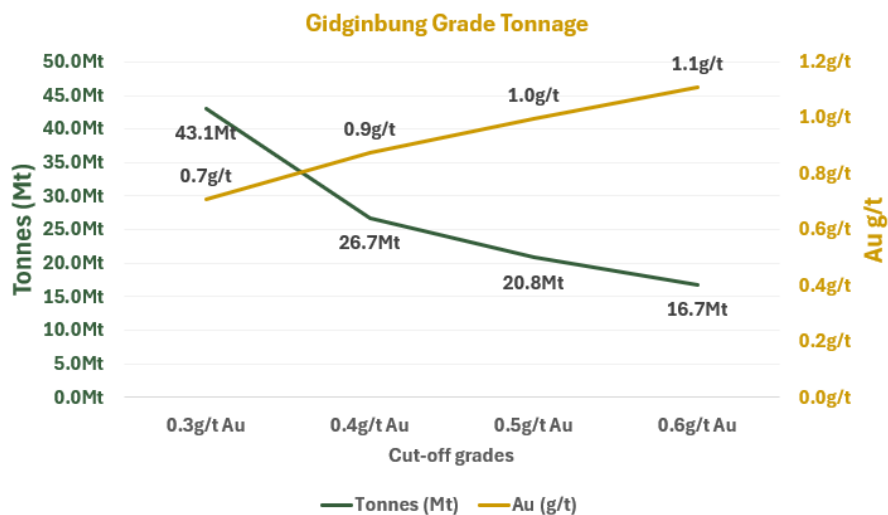


Figure 37: Gidginbung Grade Tonnage Curve

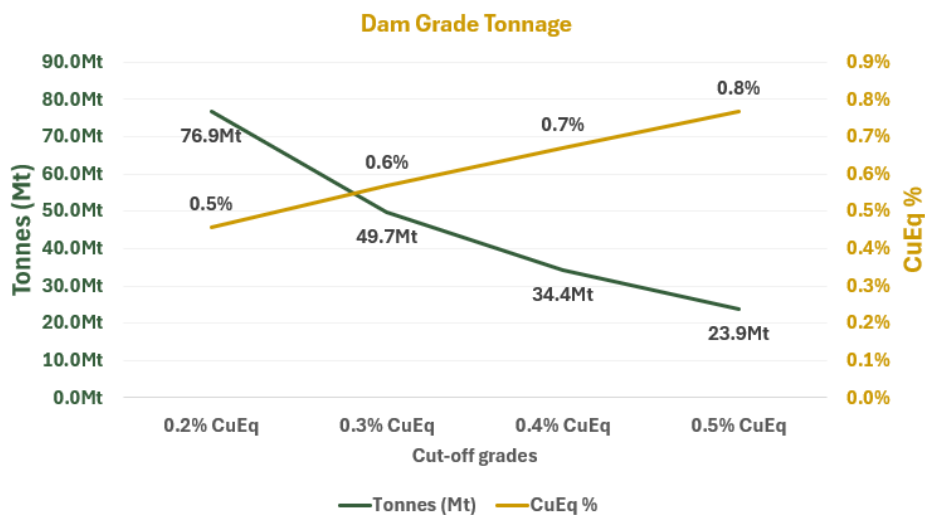


Figure 38: Dam Grade Tonnage Curve

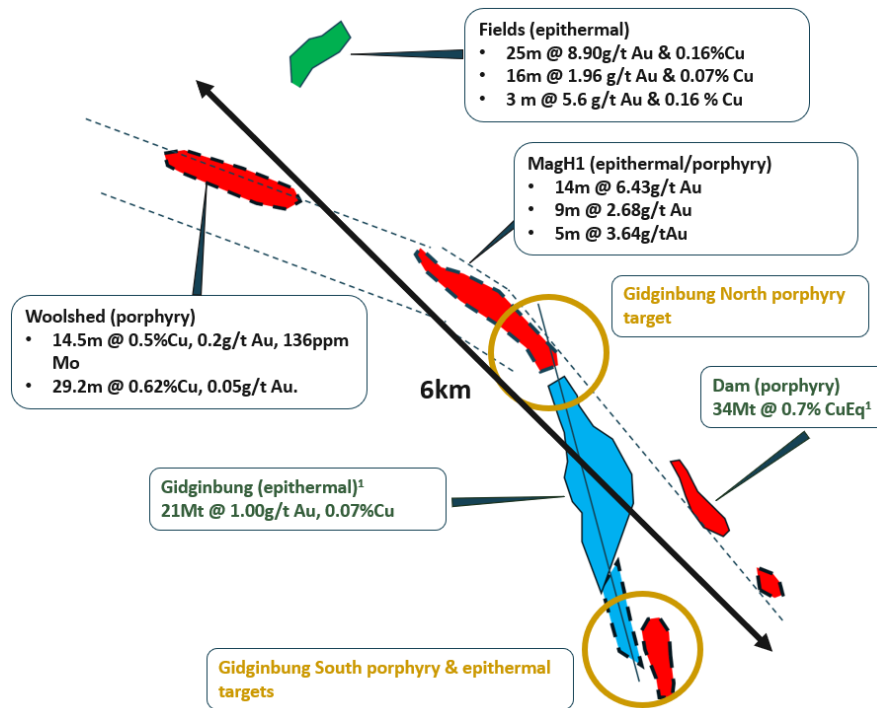


Figure 39: Gilmore South target zones

In summary, LinQ is planning exploration programs aimed at:

- The initial focus will be on extending its known resources at Gidginbung, the Dam and Mandamah by drilling along strike and at depth to delineate higher grade zones and undertaking additional drilling of those deposits to convert existing Inferred Resources to Indicated level;
- Extensional drilling around the Gidginbung and Dam deposits with the aim of increasing the known Resources;
- Investigate the nearby Mandamah deposit including potential to expand the deposit by further drilling at depth and along strike;
- Investigating the high priority Donnington pencil porphyry target and potentially the Monza target, both located in the central Mandamah zone; and
- Following up on recent geochemical spectral review studies supporting the Company's geological concept of an underlying porphyry intrusive system north of the Gidginbung deposit.

6.2 Proposed Budget

Tenement	Project	Planned Activity	\$7.5m	\$10m	Drill Rate	\$7.5m	\$10m
			Minimum Subscription A\$	Maximum Subscription \$A		Minimum Subscription A\$	Maximum Subscription \$A
EL 5864	Gidginbung Area	RC drilling, diamond drilling, surface exploration	915,000	2,065,000	300	3,050	6,883
EL 5864	Dam	RC drilling, diamond drilling, surface exploration	400,000	900,000	250	1,600	3,600
EL 6845	Donnington	Diamond drilling	700,000	800,000	350	2,000	2,286
EL 6845	Mandamah	Diamond drilling	700,000	800,000	350	2,000	2,286
EL 6845	Monza	Diamond drilling	550,000	550,000	350	1,571	1,571
EL 8292	General	Targeting, general surface exploration	45,000	45,000			
EL 8397	General	Targeting, general surface exploration	50,000	50,000			
EL 9738	General	Targeting, general surface exploration	40,000	40,000			
EL 5864	Gilmore South	Technical studies	100,000	250,000			
	Total		3,500,000	5,500,000		10,221	16,626

Note: Drill rate per metre is management's estimate and includes a blended rate of RC and Diamond drilling.

The proposed exploration program expenditures are approximations and are subject to change. They are contingent on circumstances, results and other opportunities which may arise. Accordingly, expenditure may be reallocated amongst the existing Projects or to new Projects or to general working capital.

The budget will be spent on the granted tenements. The exploration budget will be subject to modification on an on-going basis depending on the results obtained from exploration and development activities as they progress.

It is considered that the Company has a reasonable proposed exploration budget consistent with its stated objectives and that this program is warranted and justified on the basis of the historical exploration activity and demonstrated potential for development of mineralization at the Project.

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Declarations

Relevant codes and guidelines

This Report has been prepared as an Independent Technical Assessment Report in accordance with the Australasian Code for Public Reporting of Technical Assessments and Valuations of Mineral Assets (“VALMIN Code”, 2015 Edition), which is binding upon Members of the Australasian Institute of Mining and Metallurgy (“AusIMM”) and the Australian Institute of Geoscientists (“AIG”), as well as the rules and guidelines issued by ASIC which pertain to Independent Expert Reports (Regulatory Guides RG111, 2020 and RG112, 2011).

Where recent exploration results and mineral resource estimates have been referred to in this report, the information was prepared in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (“JORC Code” 2012), prepared by the Joint Ore Reserves Committee of the AusIMM, the AIG and the Minerals Council of Australia.

Principal Sources of Information and Reliance on Other Experts

Our review of the project was based on information the company gave us, as well as technical reports made by consultants, government agencies, and previous tenants, as well as other relevant published and unpublished data. This ITAR is based upon information available up to and including the date of the report.

By asking all the reasonable questions, Agricola has tried to make sure that the technical data used to create this ITAR is real, correct, and complete. We provided the company with a final draft of this ITAR, requesting them to identify any material errors or omissions before lodging it.

Sources of Information

In respect of the information contained in this report, Agricola has relied on:

- Information and reports prepared by the company.
- Various ASX releases from current and previous owners.
- Publicly available information from the state Geological Survey.
- Academic and technical papers in publicly available journals and other sources.

In line with ASIC Regulatory Guide 55 and ASIC Corporations (Consents to Statements) Instrument 2016/72, permission to use statements from these sources is given. Where appropriate, we have received separate consents for internal, unpublished reports.

Site Visits

The preparation of this report did not involve any site visits. Agricola has reviewed reports for all previous exploration and considers that a site visit would not reveal any additional

information that would change the recommendations or make a material difference to the contents and of this report. All the projects are early-stage exploration projects with minimal recent exploration activities. The author of this report has extensive experience in New South Wales as an exploration geologist.

Figures in the Report

The figures included in this report are selected from published reports, available in the public domain, and listed in the references. The competent person for Agricola has reviewed all figures and is responsible for their accuracy. The competent person for Agricola, Malcolm Castle, has reviewed all figures in the Report, confirmed that they are relevant, appropriate and meaningful and is responsible for their accuracy. Figures are dated 19 May 2025.

Tenement status

Agricola is not qualified to provide extensive commentary on the legal aspects of the tenure of the mineral properties or their compliance with the legislative environment and permits in the various jurisdictions. In relation to the tenement standing, Agricola has relied on the information publicly available on this basis, Agricola has confirmed the tenements comprising the Gilmore Project are in government records and understands that the tenements are granted and in excellent standing and has confirmed this with the Company. Agricola understands that there are no legal, regulatory, statutory or contractual impediments to the Company entering the tenements and carrying out exploration activities

Exploration results

- The exploration results are based on information and supporting documents that were put together by the company and reviewed by Agricola. They are a fair reflection of the available data. We don't present exploration results in a way that unreasonably implies the discovery of potentially economic mineralization.
- When exploration results show mineralization but aren't labelled as an exploration target or a mineral resource, mineralization estimates of tonnes and average grade have not been given. The presentation of exploration results does not indicate the presence of coherent mineralization that could serve as an exploration target.
- The report quotes the downhole widths from historic drill holes but does not report the true widths of mineralization. The report includes an appropriate qualification. Mineralised widths shown are downhole distances. The estimated true width is unclear due to the early nature of the drilling and geological complexity. The weighted average of the aggregate intercepts is found by adding up the lengths of all the samples and dividing that number by the total length. First, multiply all values in the intercept by their corresponding length to calculate the weighted average. Then, add up the resulting products and divide by the sum of the lengths.

- Some types of information, like isolated assays, isolated drill holes, assays of panned concentrates, supergene-enriched soils, or surface samples, have not been shared without being put in context. When exploration results based on rock chip or grab sampling are reported, the location, total number, and assay results for the sampling have been included where possible to ensure samples are not selectively reported. If the visual results are quoted in the absence of assays, they do not include any reference to the grade or economic potential of the possible mineralization. We take character samples, which are isolated samples, to identify the minerals present and assess the sample's quality. They do not represent the average grade of a volume of material.

Mineral Resource Estimates and Exploration Targets

- If exploration targets are reported, the potential quantity and grade are only conceptual. There has been insufficient exploration to estimate a mineral resource under the JORC Code 2012, and it is uncertain if further exploration will result in the estimation of a mineral resource.
- In line with the JORC Code 2012, Mineral Resource Estimates are shown with Competent Persons Statements from the person who estimated the resources and JORC Table 1 for each deposit.
- Mineral Resource Estimates are based on and fairly represent information and supporting documentation prepared by a named competent person

Cautionary Note Regarding Forward Looking Statements

Forward-looking statements regarding the 'Southern Startup' are subject to known and unknown risks and uncertainties and are based on potentially inaccurate assumptions that could cause actual results to differ materially from those expected or implied by the forward-looking statements. Actual results could differ materially from those anticipated in forward-looking statements for many reasons. These forward-looking statements are based on information available as of the date of this Report, and expectations, forecasts and assumptions as of that date, involve a number of judgments, risks and uncertainties.

Qualifications and Relevant Experience of the Competent Person ("CP").

Malcolm Castle, the author of this report, is the principal consultant for Agricola Mining Consultants Pty Ltd, an independent geological consultancy.

Education:

He is an appropriately qualified geologist and has the necessary technical and securities qualifications, expertise, competence, and experience appropriate to the subject matter of the report.

He studied Applied Geology with the University of New South Wales in 1965 and was awarded a B.Sc.(Hons) degree and then studied at the Securities Institute of Australia with a Graduate Certificate in Applied Finance and Investment in 2004.

Years of Experience:

Malcolm Castle has over 50 years' experience in exploration geology and property evaluation as an exploration geologist. He established a consulting company over 40 years ago and specializes in exploration management, technical audit, due diligence and property valuation at all stages of development.

He has been working in exploration geology and property evaluation for major companies for 20 years and as an independent consultant for 40 years. He has worked with gold, base metals, iron ore, lithium and rare earths and been part of the team for project discovery through to feasibility study for FMG in Australia and the Rawas Project in Indonesia as well as technical audits in many countries.

He is the Principal Consultant for Agricola Mining Consultants Pty Ltd, an independent geological consultancy established 40 years ago and has completed numerous Independent Technical Assessment Reports and Mineral Asset Valuations over the last decade as part of his consulting business based in South Perth, Western Australia.

Relevant Experience:

Malcolm Castle has worked as an exploration geologist in Central New South Wales based in Orange and has prepared technical assessment reports for various companies with mineral assets in that area over the last ten years. He is familiar with the progress of exploration and mine development to the present day.

Agricola has prepared Independent Technical Assessment Reports and Valuation Reports in Central New South Wales for Magmatic Resources Ltd, E2 Metal Ltd, Modelling Resources Ltd, Australian Gold and Copper Ltd, Legacy Metals Ltd, Eastern Metals Ltd, Mt Hope Mining Ltd and Elsmore Resources Ltd.

Professional Registration:

He is a current Member of the Australasian Institute of Mining and Metallurgy since 1964. (MAusIMM). He is a Competent Person under the JORC Code 2012 guidelines.

A 'Competent Person' is a minerals industry professional who is a Member of The Australasian Institute of Mining and Metallurgy, or of the Australian Institute of Geoscientists. These organisations have enforceable disciplinary processes including the powers to suspend or expel a member. A Competent Person must have a minimum of five years relevant experience in the style of mineralisation or type of deposit under consideration and in the activity which that person is undertaking. If the Competent Person is preparing documentation on Exploration Results, the relevant experience must be in exploration.

Competent Persons Statement – JORC Code:

The information in this Report that relates to Exploration Results and Mineral Resource Estimates of the Company is based on, and fairly represents, information and supporting documentation reviewed by Malcolm Castle, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Castle has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined under the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Castle is not an employee of the Company and is the independent principal consultant for Agricola. Mr Castle consents to the inclusion in this report of the matters based on the information and supporting documentation in the form and context in which they appear.

Independence and Consent

Malcolm Castle, the report's author, and Agricola have no material interest in the company or its mineral properties. Agricola's relationship with the company is solely one of professional association between client and independent consultant. Agricola and its employees have no conflict of interest with the company. Fees of \$15,000 plus GST are being charged to the company for the preparation of this ITAR based on agreed-upon commercial rates, the payment of which is not contingent upon the conclusions of the report.

Agricola regards the guidelines of RG112.31 as being complied with, whereby there are no business or professional relationships or interests that would affect the expert's ability to present an unbiased and independent opinion within this ITAR.

Agricola consents to the inclusion of this independent technical assessment report in the form and context set out in the agreement with the company. Agricola provides its consent with the understanding that the assessment expressed in the individual sections of this report will be considered with, and not independently of, the information set out in full.

Agricola Mining Consultants Pty Ltd has not withdrawn this consent prior to the lodgement of the prospectus containing this Independent Technical Assessment Report.

Risks

Agricola has identified a range of risk elements or risk factors which may affect the outcomes of the Company's Project. There are specific risks associated with the activities of the Company and general risks which are largely beyond the control of the Company and the Directors. The risks identified below, or other risk factors, may have a material impact on the future exploration performance. The risks outlined below are not exhaustive.

Sovereign and Political

The Company's Projects is within the Northern Territory. The Company's interests are subject to the risks associated with operating in that jurisdiction.

Climate Change Risk

The mining sector in Australia and globally is vulnerable to extreme weather events such as cyclones, flooding events and changes to water availability through drought. Such extreme weather events can negatively impact mining companies' cash flows. The latest climate science shows how, over the last century, the average intensity (and in some cases frequency) of these extreme weather events has increased due to climate change and, if current greenhouse gas emission trends continue, will continue to increase over coming decades. It is critical that investors understand the scale and speed of these likely changes to factor them into their investment decisions. The impact of such changes on exploration activities is unlikely to be a major problem, however, with probable impacts being limited to short (measured in weeks) delays in completing geophysical and geochemical surveys and drilling programs.

Security of Tenure

The status of the tenements has been verified based on a recent independent inquiry of the Department of Mines in New South Wales by Agricola, pursuant to section 7.2 of the VALMIN Code, 2015. The company's tenements are believed to be in good standing based on this inquiry and held with 100% equity by the company.

The grant or refusal of tenements is subject to ministerial discretion and there is no certainty that the exploration licence applications will be renewed or Mining Leases granted. Risks are associated with obtaining the renewal of tenements upon expiry of their current term, including the grant of subsequent titles applied for over the same ground.

Exploration Risk

Mineral exploration and development are high risk undertakings due to the high level of uncertainty. There can be no assurance that exploration of the Company's tenements will result in the discovery of economic mineralisation. Even if economic mineralisation is discovered there is no guarantee that it can be commercially exploited.

Cultural Heritage and Native Title

The Company must comply with various cultural heritage and native title legislation requirements which can include the need to negotiate access agreements with traditional custodians. It is possible that some areas within the company's tenements may not be available for exploration due to cultural heritage and native title legislation or failure to conclude access agreements. Consents to an access agreement may be delayed or may be given on conditions which are not satisfactory to the Company.

Environmental Risk

The operations and proposed activities of the Company are subject to New South Wales' laws and regulations concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. Future legislation and regulations governing exploration, development and possible production may impose significant environmental obligations on the Company.

The cost and complexity of complying with the applicable environmental laws and regulations may prevent the Company from being able to develop potential economically viable mineral deposits. The Company may require approval from the relevant authorities before it can undertake activities that are likely to impact the environment. Failure to obtain such approvals or to obtain them on terms acceptable to the Company may prevent the Company from undertaking its desired activities.

Economic Risk

General economic conditions, variability of commodity prices, introduction of tax reform, new legislation, the general level of activity within the resources industry, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development, and possible production activities, as well as on its ability to fund those activities.

Glossary of Technical Terms

alluvium	Clay silt, sand, gravel, or other rock materials transported by flowing water and deposited in comparatively recent geologic time as sorted or semi-sorted sediments in riverbeds, estuaries, and flood plains, on lakes, shores and in fans at the base of mountain slopes and estuaries.
alteration	The change in the mineral composition of a rock, commonly due to hydrothermal activity.
andesite	An intermediate volcanic rock composed of andesine and one or more mafic minerals.
anticline	A fold in the rocks in which strata dip in opposite directions away from the central axis.
auger sampling	A drill sampling method using an auger to penetrate upper horizons and obtain a sample from lower in the hole.
bedrock	Any solid rock underlying unconsolidated material.
carbonate	Rock of sedimentary or hydrothermal origin, composed primarily of calcium, magnesium or iron and CO ₃ . Essential component of limestones and marbles.
chert	Fine grained sedimentary rock composed of cryptocrystalline silica.

chlorite	A green coloured hydrated aluminium-iron-magnesium silicate mineral (mica) common in metamorphic rocks.
diamond drill hole	Mineral exploration hole completed using a diamond set or diamond impregnated bit for retrieving a cylindrical core of rock.
ductile	Deformation of rocks or rock structures involving stretching or bending in a plastic manner without breaking.
fault zone	A wide zone of structural dislocation and faulting.
felsic	An adjective indicating that a rock contains abundant feldspar and silica.
folding	A term applied to the bending of strata or a planar feature about an axis.
g/t	Grams per tonne, a standard volumetric unit for demonstrating the concentration of precious metals in a rock.
geochemical	Pertains to the concentration of an element.
geophysical	Pertains to the physical properties of a rock mass.
granite	A coarse-grained igneous rock containing mainly quartz and feldspar minerals and subordinate micas.
granodiorite	A coarse-grained igneous rock composed of quartz, feldspar and hornblende and/or biotite.
hydrothermal fluids	Pertaining to hot aqueous solutions, usually of magmatic origin, which may transport metals and minerals in solution.
igneous	Rocks that have solidified from a magma.
In situ	In the natural or original position.
intrusions	A body of igneous rock which has forced itself into pre-existing rocks.
intrusive contact	The zone around the margins of an intrusive rock.
lithological contacts	The contacts between different rock types.
metamorphic	A rock that has been altered by physical and chemical processes involving heat, pressure and derived fluids.
RC drilling	A drilling method in which the fragmented sample is brought to the surface inside the drill rods, thereby reducing contamination.
regolith	The layer of unconsolidated material which overlies or covers insitu basement rock.
rhyolite	Fine-grained felsic igneous rock containing high proportion of silica and feldspar.
rock chip sampling	The collection of rock specimens for mineral analysis.
satellite imagery	The images produced by photography of the earth's surface from satellites.
schist	A crystalline metamorphic rock having a foliated or parallel structure due to the recrystallisation of the constituent minerals.
sedimentary	A term describing a rock formed from sediment.
shale	A fine grained, laminated sedimentary rock formed from clay, mud and silt.

sheared	A zone in which rocks have been deformed primarily in a ductile manner in response to applied stress.
silica	Dioxide of silicon, SiO ₂ , usually found as the various forms of quartz.
sills	Sheets of igneous rock which is flat lying or has intruded parallel to stratigraphy.
soil sampling	The collection of soil specimens for mineral analysis.
stocks	A small intrusive mass of igneous rock, usually possessing a circular or elliptical shape in plan view.
stratigraphic	Composition, sequence and correlation of stratified rocks.
stream sediment sampling	The collection of samples of stream sediment with the intention of analysing them for trace elements.
strike	Horizontal direction or trend of a geological structure.
subcrop	Poorly exposed bedrock.
sulphide	A general term to cover minerals containing sulphur and commonly associated with mineralisation.
supergene	Process of mineral enrichment produced by the chemical remobilisation of metals in an oxidised or transitional environment.
syncline	A fold in rocks in which the strata dip inward from both sides towards the axis.
tectonic	Pertaining to the forces involved in or the resulting structures of movement in the earth's crust.
thrust fault	A reverse fault or shear that has a low angle inclination to the horizontal.
tremolite	A grey or white metamorphic mica of the amphibole group, usually occurring as bladed crystals or fibrous aggregates.
veins	A thin infill of a fissure or crack, commonly bearing quartz.
volcaniclastics	Pertaining to clastic rock containing volcanic material.
volcanics	Formed or derived from a volcano.

APPENDIX 1 - JORC 2012 TABLE 1 - GILMORE PROJECT – NON MRE EXPLORATION RESULTS

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>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.</i>	Sampling techniques undertaken by previous owners include core sampling of NQ2 and/or NQ3 Diamond Drill (DDH) core; Reverse Circulation (RC) face sampling, Reverse Circulation face sampling with diamond tails (RCD), Aircore with diamond tails (ACD) and mud rotary pre-collared diamond holes (MRD), aircore blade (AC), rotary air blast (RAB)
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	- BP Minerals – RC samples collected by riffle splitter over 2 metre intervals. - Goldminco/Straits - RC samples collected by riffle splitter for single metre samples or sampling spear for composite samples; AC samples collected using riffles splitters or a sampling spear. Half core sampling of NQ2 or HQ diamond core. - Paragon – RAB cuttings collected in 3m intervals and cone split to produce 2 to 5 kg samples. RC/AC cuttings collected in 2m intervals in a sealed cyclone with attached riffle splitter. Samples repeatedly riffle split to 3 to 5 kg in size. Quarter core sampling for NQ3 diamond core. - GMA – Half core sampling for HQ3 diamond holes. RAB and RC samples collected at 1m intervals using multi splitter and assayed as 4 metre composite samples. - Sandfire Resources – Half core sampling of NQ3, or HQ3 diamond core. For air core drilling, composite samples were collected using a PVC Spear, Aluminium scoop or as a grab sample with between 1-3.5kg placed into calico bags.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	- Goldminco/Straits – RC and Aircore samples Boyd crushed to -4mm and pulverized via LM5 to nominal 90% passing -75um. - BP Minerals - RC drilling was used to obtain one and two metre interval samples. - Paragon- RC drilling was used to obtain 2m interval samples and for RAB drilling over 3m intervals. Diamond core samples were variable up to 2m in length. - GMA – Diamond core sample size reduction through Jaques jaw crusher to -10mm and all samples Boyd crushed to -4mm and pulverized via LM5 to nominal 90% passing -75um. RAB and RC drilling not documented.

Criteria	JORC Code Explanation	Commentary
		Sandfire Resources – Diamond core sample size reduction through Jaques jaw crusher to -10mm and all samples Boyd crushed to -4mm and pulverized via LM5 to nominal 90% passing -75um.
Drilling techniques	<i>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).</i>	- BP Minerals – reverse circulation percussion - Goldminco/Straits – reverse circulation percussion and aircore blade. Diamond drilling completed using NQ2 and HQ sized coring equipment. Downhole surveying undertaken with a magnetic single or multi shot survey instrument. - Paragon – Reverse circulation percussion completed using blade drill bits with conventional cross over in soft ground and a conventional 5 inch down hole hammer and cross over for harder ground. Rotary air blast drilling completed on open holes using a blade bit and drilled to the point of refusal. Selected holes were extended using a calix tungsten bit conventional HQ triple tube core barrel run dry to obtain < 1m of weathered rock. Diamond holes were drilled using NQ3 triple tube and impreg diamond bits. Drill core was orientated using a drop spear where ground conditions were competent orientated core was recorded and converted into real world planes as magnetic strike and dip using “DIPS” software. Holes not down hole surveyed. - GMA – Reverse circulation drilling completed with crossover and 140mm blade to the point of refusal, then 114mm face sampling hammer to end of hole. Diamond holes drilled using PQ and then HQ3 triple tube. Diamond core was orientated by marking in situ core with a crayon attached to the end of a spear on a wire line. All holes surveyed by a registered surveyor. Downhole surveys were limited to deeper holes. RAB holes not documented. - Sandfire Resources – Diamond drilling completed using NQ3 and HQ3 sized coring equipment. Mud-rotary precollar to a maximum depth of 120m. All collars located using a differential gps receiver. All core orientated using gyroscopic based orientation tool. Downhole surveying undertaken with a magnetic single or multi shot survey instrument. Air core holes were drilled with 3 inch, 3 ½ or 4 inch rods to refusal.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Goldminco/Straits - DDH core loss was identified by drillers and calculated by geologists when logging. Generally >=99% was recovered with any loss usually in the oxide zone. RC/AC sample quality is assessed by the sampler

Criteria	JORC Code Explanation	Commentary
		by visual approximation of sample recovery and if the sample is dry, damp or wet. • Paragon/GMA – Core recovery not documented • Sandfire Resources – diamond core recovery was logged and recorded. Core recoveries are measured by drillers for every core run.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	• For RC drilling, the drill cyclone is cleaned between rod changes and after each hole to minimise contamination.
	<i>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.</i>	• No relationship between sample recovery and grade is known.
Logging	<i>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.</i>	• BP Minerals – detailed graphic and descriptive geological logs suitable for mineral resource estimation. • Goldminco/Straits – For RC and Aircore, geological logging was completed in the field. Diamond drill core was logged by hand graphically then entered into an excel spreadsheet template. • Paragon/GMA – For RC, RAB geological logging was completed in the field. Detailed graphic and descriptive geological logs for diamond core. • Sandfire Resources – Geological logging completed for all holes and representative for style of project. Lithology, alteration and structural characteristics are logged into a digital format.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	• The drilling products have been logged both qualitatively and quantitatively according to the particular attribute being assessed.
	<i>The total length and percentage of the relevant intersections logged.</i>	• All holes have been logged.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	• Sandfire Resources/Goldminco/Staits/GMA– Half core samples cut using automated core saw. • Paragon– Quarter core samples, cut using core saw.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	• Reverse circulation drilling samples were split by riffle splitters with a sample of between 3 and 5 kilograms submitted to the laboratory. • Aircore samples were collected by spear of between 3 and 5 kilograms and submitted to the laboratory. • Rotary Air Blast holes were collected in 3m intervals and cone split to produce

Criteria	JORC Code Explanation	Commentary
		2 to 5 kg samples
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	- Sandfire Resources/ Goldminco/Straits/GMA – diamond core sample size reduction through Jaques jaw crusher to -10mm and all diamond, RC, Air core and RAB samples Boyd crushed to -4mm and pulverized via LM5 to nominal 90% passing -75um. - Paragon - As above, except crushed to within -5mm before pulverizing. - The sub-sampling techniques and sample preparation methodologies have been undertaken using standard industry practices current at the time. These are considered to be appropriate for use in the ongoing assessment and development of the project.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	- Reverse circulation drill samples greater than 4 kilograms were sub split and half the sample was pulverized. - Sandfire Resources/Goldminco/Straits– 1:20 grind quality checks completed for 90% passing -75 micron. - Paragon/GMA – Not documented.
	<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>	- BP Minerals – Field duplicates taken at the rate of 1:17. - Goldminco/Straits – Repeats and second splits for sampling undertaken by Goldminco were analysed every twenty or so samples. - Paragon/GMA- Not documented. - Sandfire Resources – quarter core field duplicates at the rate 1:20.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled</i>	The sample sizes are appropriate to the style of mineralisation.
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>	- BP Minerals – Au by PM3, Ag by ICP and Sb by AAS. No relevant information on the analytical laboratories commissioned by BP Minerals was evident in the material provided. - Goldminco/Straits – Samples submitted to SGS Laboratories. Gold analysis by fire assay with AAS finish (FAA505). 3 and 4 acid digest with multi-element ICPAES analysis. For over range results techniques AAS22D and AAS23Q (atomic absorption spectrometer finish) were used. - Paragon –Samples analysed by Aqua Regia acid digest and AAS determination. Gold analysis by fire assay and Ag, Cu by perchloric acid digest.

Criteria	JORC Code Explanation	Commentary
		- GMA – Samples submitted for gold analysis by 50gram charge fire assay with AAS finish. Base and trace elements analysed using hot nitric hydrochloric perchloric acid digest and atomic absorption spectrometry. - Sandfire Resources – 4 acid digest with multi-element ICPOES or ICPMS analysis. Gold analysis by 30gram fire assay charge with ICPAES/MS finish.
	<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>	No geophysical tools were used to analyse the drilling products
	<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>	- BP Minerals – gold standards inserted at the rate of 1:20. - Goldminco/Straits – A program of external quality control (QC) and quality assurance (QA) was applied by Goldminco to check for contamination, accuracy and precision. Certified standards were inserted in the sample stream prior to the samples leaving site for every 50 samples submitted for assay. The standards used comprise historic in-house (uncertified) standards and more recently certified standards supplied by Ore Research and Exploration. - Paragon – Not documented. - GMA – assay of drillhole samples were checked using a combination of (a) submission of blind standards and blanks and (b) comparison of results of the composited samples with the average result of 4. 1m sub samples resubmitted for anomalous results. - Sandfire Resources – industry standard standard reference material submitted on regular basis with routine samples at a minimum rate of 5% frequency.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	The drill core from each of the projects this document pertains to were checked by the Competent Person at both the previous Goldminco/Straits Resources core yard facility in Orange and at the Xavierling/LinQ core yard facility in West Wyalong.
	<i>The use of twinned holes.</i>	There are no known twinned holes in this report.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	- Historical reports are available from the Mines Department which show detailed drill logs and raw assay reports sheets. - Goldminco/Straits – primary RC and Aircore data captured digitally in the field and imported into a Maxwells Geoscience Datashed database. Diamond core

Criteria	JORC Code Explanation	Commentary
		data captured into excel templates and imported into a Maxwells Geoscience Dashed database. • Paragon/GMA – primary data entered on logging sheets and raw assay report sheets. • Sandfire Resources – primary data captured on field tough books using Logchief software with routine validation before importing to a central database.
	<i>Discuss any adjustment to assay data.</i>	• No adjustment was made to the raw assay data.
Location of data points	<i>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.</i>	• All drill hole collars, surface workings and other locational data used in the Mineral Resource estimation were surveyed using industry standard practice methods at the time the work was undertaken. • Goldminco/Straits – all drill collars located using a handheld GPS system with sub 3m accuracy. Downhole surveys were varyingly undertaken using a variety of technologies including single- and multi-shot and gyroscopic downhole survey instruments. • Paragon – Not documented. • GMA – all drill collars were surveyed by Temora Mine Survey Department before and after drilling. Only selected deeper holes were surveyed for downhole survey. • Sandfire Resources – all drill collars located using a DGPS system with sub 1m accuracy. Downhole surveys were varyingly undertaken using a variety of technologies including single- and multi-shot and gyroscopic downhole survey instruments.
	<i>Specification of the grid system used.</i>	• Coordinate and azimuth are reported in MGA94 Zone 55.
	<i>Quality and adequacy of topographic control.</i>	• Topographic control established from DGPS readings.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	• Drillholes spaced to define geological targets to discover extensions to mineralisation.

Criteria	JORC Code Explanation	Commentary
	<i>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.</i>	No resource classification is applied to the data in this report.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied to the exploration results.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Drillholes designed to intersect targeted geology at a high angle to predominantly near vertical systems.
	<i>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.</i>	The majority of the drilling was oriented perpendicular to the general strike of the targeted geology and it is considered that no sampling bias has been introduced.
Sample security	<i>The measures taken to ensure sample security.</i>	- BP Minerals – not documented. - Goldminco/Straits - Sample storage was as follows: - Half core diamond drill holes are stored on site in covered, plastic trays to minimise oxidation due to open air storage and weather. - Crush rejects are stored for a short time at the laboratory before being flagged for disposal following acceptance of QAQC for the drill hole results. - Pulps are disposed when the QAQC results of the drill hole are accepted, and the geology department has deemed there to be no further use for the pulps. - Paragon/GMA – not documented. - Sandfire Resources – samples stored on site and transported to laboratory by Sandfire employees or a licensed transport company in sealed bulka bags. The laboratory receipts received samples against the sample dispatch documents and issues a reconciliation report for easy dispatch. - Results for QAQC samples are assessed on a batch by batch manner, at the time of uploading drill sample assays to the Acquire database. The Acquire database reports on the performance of the QAQC samples against the expected result and within tolerance limits.

Criteria	JORC Code Explanation	Commentary
		If the QAQC samples fail the batch report, the Geologist investigates the occurrence and actions either a) acceptance of the result into the database or b) reject the result and organised a re-assay of the sample with the laboratory.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No external audits or reviews of the sampling techniques and data have been completed.

Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i>	- The Gilmore Project is located between Temora and West Wyalong in central-west NSW, and covers an area of approximately 600 km². The topography is flat and access is by major sealed highways and roads, unsealed shire roads and station tracks. - The Gilmore Project comprises five exploration licenses (EL5864, 6845, 8397, 8292 & 9738), all held and managed by LinQ. - EL5864 has a royalty agreement of 2% NSR (Net Smelter Return) to Alcrest Royalties Australia Pty Ltd, payable upon the commencement of mining which partly covers The Dam prospect. EL6845 and EL8397 have a 12.5% Net Profits Interest for that part which covers the historic EL2151.
	<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>	There are no obvious impediments known to exist at this stage of exploration to obtaining a license to operate in this area.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Since the discovery of the Gidginbung high sulphidation deposit in 1983 by Seltrust, numerous companies have continued to explore over the Gidginbung Volcanics for porphyry related copper-gold and epithermal system. The southern portion of the project was held and explored by the owners of the Gidginbung Mine Operation, Paragon/Gold Mines of Australia/Mt Lyell Mining Ltd with several joint venture partners including CRA Exploration Pty Ltd and Cyprus Amax Australia Corporation through to 1999 when Mt Lyell Mining Ltd was placed into voluntary administration. The Dam porphyry copper-gold deposit was discovered during this time.

		The central part of the project was initially granted to Lachlan Resources as EL2151 in 1984. Lachlan entered into various joint ventures with partners including CRA Exploration Pty Ltd and Geopeko before EL2151 was acquired by Gold Mines of Australia in 1993. Gold Mines of Australia sole funded exploration through to 1996 resulting in the discovery of the Mandamah deposit before joint venturing EL2151 to Placer Exploration Ltd. After discovering the Culingerai copper-gold deposit, Placer withdrew from the joint venture in 1998. The northern portion of the project was initially explored by Le Nickel in the mid to late 1970's resulting in the discovery of the Yiddah porphyry copper-gold deposit. EL1563 was subsequently granted to Base Mines Ltd who entered into joint ventures with Endeavor Resources Ltd, Seltrust Gold Pty Ltd through to 1990. Geopeko followed by Cyprus Amax Australia Corporation entered into a joint ventures with Paragon for EL1563 from 1990 through to 1999. Upon Mt Lyell Mining Ltd entering voluntary administration, Australian Goldfields Exploration Pty Ltd acquired the majority of the current project in January 2000 which were subsequently vendored to Templar Resources in 2003. In August 2007 a number of licences were consolidated to form EL6845. Additionally, the previous Gidginbung Ming licence was granted to Newcrest as EL5864 in 2001. In 2008, EL5864 was transferred to Templar Resources, representing the first time the entire project was held by a single entity. The "Temora" project was subsequently sold to Sandfire Resources in 2016. Sandfire Resources sold the project to Xavierlinq Pty Ltd/LinQ in 2023. In 2024 LinQ applied for additional ground around Gidginbung and in January 2025 was granted EL 9738, in order to form what is now known as the Gilmore Project.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Gilmore Project is principally hosted within the late Ordovician aged Gidginbung Volcanics. The Gidginbung Volcanics, and to a lesser extent the adjacent Siluro-Devonian Yiddah Formation sediments, host numerous Au and Cu occurrences associated with the Gilmore Fault Zone. Mineralisation styles can be broadly grouped into three main types:

		1. High sulphidation epithermal Au-Ag, eg. Gidginbung 2. Porphyry Cu-Au-Mo, eg. Mandamah, Dam, Yiddah 3. Mesothermal vein Au, eg. Reefton, Barmedman Porphyry Cu-Au and epithermal Au deposits are hosted in the Gidginbung Volcanics, and are related to magmatic fluids associated with monzonitic to dioritic intrusives. Mesothermal reef Au systems occur mainly in the Siluro-Devonian Yiddah Formation adjacent to faults, and are of lesser interest, as they all appear too small to support a significant gold mining operation. However, significant remobilisation of mineralisation at porphyry prospects adjacent to Devonian faults (eg. Culingerai, The Dam and Yiddah) locally adds to the economic grade of the deposit. Devonian deformation also significantly improves the grade of porphyry deposits at the nearby Cowal Au Mine and the Marsden Cu-Au-Mo prospect.
Drill hole Information	<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> - o easting and northing of the drill hole collar - o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - o dip and azimuth of the hole - o down hole length and interception depth - o hole length. <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 report, the Competent Person should clearly explain why this is the case.</i>	• Refer to Table 1 further below.
Data aggregation methods	<i>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.</i>	• Gidginbung South/Fields/MagH-1/Reefton – length weighted intersections reported at greater than 0.1g/t gold. Intercepts may include up to a maximum of 10m of consecutive dilution. • Gidginbung North – length weighted intersections reported at greater than 0.1% Copper equivalent. Intercepts may include up to a maximum of 10m of consecutive dilution.

		Dam/Donnington/Monza/Kangaroo Hill – length weighted intersections reported at greater than 0.2% or 0.1% Copper equivalent. Intercepts may include up to a maximum of 10m of consecutive dilution.
	<i>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.</i>	Reported intersections based on regular sample intervals, nominally 1m. Where assay intervals occur less than 1m, length weighting has been utilised.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	- Copper equivalents have been calculated using the formula $\text{Cu Equiv (\%)} = ((\text{Cu (g/t)}) + (\text{Au (g/t)} \times 67.515 / 0.0085)) / 10000$. - The prices used were US\$8500/t copper and US\$2100/oz gold. .
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	Downhole intercepts of mineralisation reported in this document are from drillholes orientated at a high angle to the predicted geological features. All widths reported are downhole intervals.
	<i>If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.</i>	The geometry of the mineralisation, relative to the drillhole, is interpreted at this stage.
	<i>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').</i>	All intersections reported are downhole intervals.
Diagrams	<i>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.</i>	Diagrams are included in the body of this announcement.
Balanced reporting	<i>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.</i>	The accompanying document is considered to represent a balanced report.
Other substantive exploration data	<i>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.</i>	Other exploration data collected is not considered as material to this document at this stage.

Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	• Continue along strike testing of the Dam and Gidginbung resources. • Continue testing along strike and dip continuity of mineralisation at both Donnington and Monza towards resource status. • Test for the Gidginbung North blind porphyry system. • Continue to test for extensions down dip and along strike of the epithermal gold mineralisation at Fields and identify potential causative structures. • Continue to test for a hypogene source and extensions to the intersected hydromorphic gold mineralisation at MagH-1. • Continue with district exploration incorporating current understanding of geological, structural and mineralisation controls at the existing Gilmore Prospects.

Table 1. Non MRE historical exploration drill hole results referred to in Appendix 1.

Hole ID	Project	Hole Type	Max Depth	East	North	RL	Dip	Grid Azimuth	Company	Year
TTDRC007	Dam	RC	301	543609.3	6201089.61	270.155	-60.626	238	Straits Resources	2011
TTDRCD010	Dam	RCD	384.8	543675.4	6201116.658	271.192	-65	240	Straits Resources	2012
TMMRD006	Donnington	MRD	459	534602.4	6218740	234.452	-60	90	Sandfire Resources	2017
TMMRD010	Donnington	MRD	450	534597.9	6218841	234.516	-60.5	90	Sandfire Resources	2017
TMMRD011	Donnington	MRD	596	534632.7	6218637	234.427	-59.72	90	Sandfire Resources	2017
TMMRD012	Donnington	MRD	609	534662.1	6218103	234.645	-60.94	90	Sandfire Resources	2017
TMMRD014	Donnington	MRD	771	534676.3	6218581	234.313	-74.99	90	Sandfire Resources	2017
TMMRD015	Donnington	MRD	594	534494.5	6218740	234.559	-61.21	90	Sandfire Resources	2017
TMMRD016	Donnington	MRD	508	534494.5	6218656	234.19	-60	102	Sandfire Resources	2017
TMMRD017	Donnington	DDH	822	534494.5	6218617	233.63	-60.96	270	Sandfire Resources	2017
TMMRD019	Donnington	DDH	675	534494.5	6218719	233.602	-60	270	Sandfire Resources	2018
TMMRD024	Donnington	DDH	549	534494.5	6218285	235	-61.14	270	Sandfire Resources	2018
TMMRD046	Donnington	DDH	924	534494.5	6218482	236.247	-69.85	89	Sandfire Resources	2021
TMRCD001	Gidginbung North	RCD	486	534494.5	6203110	265	-60	225	Sandfire Resources	2017
TMRCD004	Gidginbung North	RCD	1039	534494.5	6202416	286	-60	225	Sandfire Resources	2017
TP161	Gidginbung South	RCD	465	534494.5	6200048.337	284.118	-90	80.4	BP Minerals/Straits Resources	1984/2012

TMDD042	Monza	DDH	483	534494.5	6211903	239.346	-58.98	249	Sandfire Resources	2021
TMDD043	Monza	DDH	651	534494.5	6212209	240	-64.55	237	Sandfire Resources	2021
TMMRD032	Monza	DDH	363	534494.5	6211913	237.284	-60.26	63	Sandfire Resources	2019
TMMRD033	Monza	DDH	513	534494.5	6211945	237.162	-60.72	249	Sandfire Resources	2019
TMMRD039	Monza	DDH	627	534494.5	6211985	237.057	-60.14	248	Sandfire Resources	2020
TMZD001	Monza	ACD	423.8	534494.5	6211984.38	250	-60	90	Goldminco Corp	2007
TMZD002	Monza	ACD	482.2	534494.5	6211984.384	250	-60	87	Goldminco Corp	2007
TMZD003	Monza	ACD	501.8	534494.5	6211784.384	250	-60	87	Goldminco Corp	2007
TMZD004	Monza	ACD	478.9	534494.5	6211784.384	250	-60	87	Goldminco Corp	2007
TMZD005	Monza	ACD	465.7	534494.5	6212084.385	250	-60	87	Goldminco Corp	2007
TMZD006	Monza	ACD	417.79	534494.5	6211984.382	250	-60	272	Goldminco Corp	2007
TMMRD038	Fields	DDH	495	534494.5	6205512	250	-60.27	315	Sandfire Resources	2020
TMMRD040	Fields	DDH	222	534494.5	6205620	248.624	-59.97	140	Sandfire Resources	2020
TMDD041	Fields	DDH	315	534494.5	6205701	250.33	-60	150	Sandfire Resources	2021
TMDD044	Fields	DDH	417	534494.5	6205652	250.628	-60	150	Sandfire Resources	2021
TMDD045	Fields	DDH	414	534494.5	6205790	250.919	-60	150	Sandfire Resources	2021
TMDD047	Fields	DDH	345	534494.5	6205833	247.862	-60	150	Sandfire Resources	2022
TMDD048	Fields	DDH	333	534494.5	6205482	248.607	-61.32	123	Sandfire Resources	2022
TMDD049	Fields	DDH	358	534494.5	6205886	247.524	-59.02	150	Sandfire Resources	2022
TMDD050	Fields	DDH	336	534494.5	6205934	247.662	-60	150	Sandfire Resources	2022
TMDD052	Fields	DDH	456	534494.5	6205845	247.67	-60.97	219	Sandfire Resources	2022
DD94GB85	MagH-1	DDH	246	534494.5	6203475.4	260.2	-55	21.7	GMA	1994
DD94GB86	MagH-1	DDH	61	534494.5	6203604.94	258.6	-60	201.7	GMA	1994
RC94GB63	MagH-1	RC	93	534494.5	6203745.44	255.1	-60	191.7	GMA	1994
RC94GB65	MagH-1	RC	180	534494.5	6203655.64	255.2	-60	191.7	GMA	1994
RC94GB66	MagH-1	RC	180	534494.5	6203566.06	255.4	-60	191.7	GMA	1994
RC94GB67	MagH-1	RC	180	534494.5	6203730.53	255.2	-60	191.7	GMA	1994
RC94GB83	MagH-1	RC	180	534494.5	6203476.29	260.2	-60	201.7	GMA	1994
RC94GB84	MagH-1	RC	180	534494.5	6203558.36	259.4	-60	201.7	GMA	1994
TAC278	MagH-1	AC	90	534494.5	6203083.05	267	-90	0	Straits Resources	2011
TD078	MagH-1	DDH	90.42	534494.5	6203644.34	256.8	-60	204	Paragon	1992

TD079	MagH-1	DDH	90.25	534494.5	6203645.34	257	-60	204	Paragon	1992
TD088	MagH-1	DDH	63	534494.5	6203620.34	258.39	-60	201	Paragon	1992
TMDD051	MagH-1	DDH	114	534494.5	6203824	255.819	-60	135	Sandfire Resources	2022
TMDD053	MagH-1	DDH	292	534494.5	6203818	255.927	-59.78	137	Sandfire Resources	2022
TMDD054	MagH-1	DDH	294	534494.5	6203818	258.348	-60.82	191	Sandfire Resources	2022
TMDD056	MagH-1	DDH	327	534494.5	6203664	259.048	-60.3	180	Sandfire Resources	2022
TP308	MagH-1	RC	46	534494.5	6203322.34	260	-90	0	Paragon	1987
TP309	MagH-1	RC	52	534494.5	6203657.34	260	-90	0	Paragon	1987
TP310	MagH-1	RC	52	534494.5	6203537.34	260	-90	0	Paragon	1987
TP311	MagH-1	RC	64	534494.5	6203412.34	260	-90	0	Paragon	1987
TP324	MagH-1	RC	64	534494.5	6203782.34	260	-90	0	Paragon	1987
TP553	MagH-1	RC	70	534494.5	6203644.34	256.8	-60	204	Paragon	1991
TP554	MagH-1	RC	80	534494.5	6203578.34	259.1	-60	24	Paragon	1991
TP555	MagH-1	RC	78	534494.5	6203645.34	257	-60	24	Paragon	1991
TP557	MagH-1	RC	67	534494.5	6203605.34	257.6	-60	204	Paragon	1991
TP602	MagH-1	RC	60	534494.5	6203589.34	259.23	-60	204	Paragon	1991
TP603	MagH-1	RC	60	534494.5	6203610.34	259.24	-60	204	Paragon	1991
TP604	MagH-1	RC	60	534494.5	6203599.34	259.27	-60	204	Paragon	1991
TP605	MagH-1	RC	60	534494.5	6203605.34	258.82	-60	204	Paragon	1991
TP606	MagH-1	RC	58.5	534494.5	6203597.34	258.82	-60	204	Paragon	1991
TP607	MagH-1	RC	60	534494.5	6203579.34	259.09	-60	204	Paragon	1991
TP608	MagH-1	RC	60	534494.5	6203558.34	259.48	-60	204	Paragon	1991
TP609	MagH-1	RC	60	534494.5	6203624.34	257.93	-60	204	Paragon	1991
TP610	MagH-1	RC	60	534494.5	6203641.34	257.61	-60	204	Paragon	1991
TP622	MagH-1	RC	60	534494.5	6203534.34	259.75	-60	204	Paragon	1991
TP623	MagH-1	RC	60	534494.5	6203580.34	259.04	-60	67	Paragon	1991
TP624	MagH-1	RC	60	534494.5	6203620.34	258.53	-60	247	Paragon	1991
TP625	MagH-1	RC	60	534494.5	6203663.34	257.24	-60	204	Paragon	1991
TP626	MagH-1	RC	62	534494.5	6203703.34	256.79	-60	204	Paragon	1991
TP627	MagH-1	RC	63	534494.5	6203722.34	256.61	-60	204	Paragon	1991
TP646	MagH-1	AC	60	534494.5	6203570.34	259.29	-60	201	Paragon	1992

TP649	MagH-1	AC	60	534494.5	6203584.34	259.07	-60	201	Paragon	1992
TP650	MagH-1	AC	72	534494.5	6203621.34	258.32	-60	201	Paragon	1992
TP651	MagH-1	AC	72	534494.5	6203602.34	258.37	-60	201	Paragon	1992
TP652	MagH-1	AC	66	534494.5	6203673.34	257.03	-60	201	Paragon	1992
TP653	MagH-1	RC	72	534494.5	6203736.34	256.38	-90	0	Paragon	1992
TP661	MagH-1	RC	30	534494.5	6203620.34	258.39	-60	201	Paragon	1992
TR246	MagH-1	RAB	36	534494.5	6203735.34	258	-90	0	Paragon	1992
TR247	MagH-1	RAB	48	534494.5	6203715.34	258	-90	0	Paragon	1992
TR248	MagH-1	RAB	19	534494.5	6203691.34	258	-90	0	Paragon	1992
TR249	MagH-1	RAB	48	534494.5	6203670.34	258	-90	0	Paragon	1992
TR275	MagH-1	RAB	51	534494.5	6203647.34	260	-90	0	Paragon	1992
TR276	MagH-1	RAB	45	534494.5	6203626.34	260	-90	0	Paragon	1992
TR290	MagH-1	RAB	30	534494.5	6203682.34	258	-90	0	Paragon	1992
TR291	MagH-1	RAB	18	534494.5	6203733.34	258	-90	0	Paragon	1992
TR292	MagH-1	RAB	30	534494.5	6203785.34	258	-90	0	Paragon	1992
TR442	MagH-1	RAB	30	534494.5	6203127.34	270	-90	0	Paragon	1992
TR445	MagH-1	RAB	60	534494.5	6203151.34	260.72	-60	65	GMA	1994
TR446	MagH-1	RAB	60	534494.5	6203127.34	260.85	-60	69	GMA	1994
TR447	MagH-1	RAB	66	534494.5	6203102.34	261.02	-60	65	GMA	1994
TR448	MagH-1	RAB	66	534494.5	6203079.34	261.06	-60	67	GMA	1994
TR449	MagH-1	RAB	66	534494.5	6203053.34	261.2	-60	67	GMA	1994
TR450	MagH-1	RAB	66	534494.5	6203029.34	261.38	-60	63	GMA	1994
TR451	MagH-1	RAB	60	534494.5	6203162.34	262.48	-60	69	GMA	1994
TR452	MagH-1	RAB	60	534494.5	6203140.34	262.63	-60	65	GMA	1994
TR453	MagH-1	RAB	60	534494.5	6203109.34	262.6	-60	58	GMA	1994
TR454	MagH-1	RAB	60	534494.5	6203081.34	262.71	-60	67	GMA	1994
TR455	MagH-1	RAB	60	534494.5	6203055.34	262.64	-60	68	GMA	1994
TR456	MagH-1	RAB	60	534494.5	6203388.34	260.05	-60	64	GMA	1994
TR457	MagH-1	RAB	60	534494.5	6203363.34	260.48	-60	65	GMA	1994
TR458	MagH-1	RAB	60	534494.5	6203338.34	261.06	-60	71	GMA	1994
TR459	MagH-1	RAB	60	534494.5	6203313.34	261.66	-60	64	GMA	1994

TR460	MagH-1	RAB	60	534494.5	6203289.34	262.35	-60	64	GMA	1994
TR461	MagH-1	RAB	60	534494.5	6203266.34	263.04	-60	63	GMA	1994
TR462	MagH-1	RAB	60	534494.5	6203241.34	263.67	-60	65	GMA	1994
TR463	MagH-1	RAB	60	534494.5	6203216.34	264.21	-60	67	GMA	1994
TR464	MagH-1	RAB	60	534494.5	6203192.34	264.61	-60	67	GMA	1994
TR465	MagH-1	RAB	60	534494.5	6203168.34	264.85	-60	67	GMA	1994
TR466	MagH-1	RAB	60	534494.5	6203143.34	264.96	-60	67	GMA	1994
TR467	MagH-1	RAB	60	534494.5	6203119.34	265.22	-60	67	GMA	1994
TR468	MagH-1	RAB	60	534494.5	6203222.34	265.64	-60	247	GMA	1994
TR469	MagH-1	RAB	60	534494.5	6203246.34	264.71	-60	251	GMA	1994
TR470	MagH-1	RAB	60	534494.5	6203269.34	264.02	-60	249	GMA	1994
TR471	MagH-1	RAB	60	534494.5	6203292.34	263.22	-60	251	GMA	1994
TR472	MagH-1	RAB	60	534494.5	6203316.34	262.49	-60	249	GMA	1994
TR473	MagH-1	RAB	60	534494.5	6203339.34	261.85	-60	251	GMA	1994
TR474	MagH-1	RAB	57.5	534494.5	6203363.34	261.1	-60	249	GMA	1994
TR475	MagH-1	RAB	64.5	534494.5	6203386.34	260.58	-60	249	GMA	1994
TR476	MagH-1	RAB	78	534494.5	6203409.34	260.17	-60	247	GMA	1994
TR477	MagH-1	RAB	66	534494.5	6203432.34	259.84	-60	250	GMA	1994
TR478	MagH-1	RAB	72	534494.5	6203480.34	260.34	-60	66	GMA	1994
TR479	MagH-1	RAB	60	534494.5	6203457.34	260.6	-60	65	GMA	1994
TR480	MagH-1	RAB	60	534494.5	6203434.34	260.88	-60	67	GMA	1994
TR481	MagH-1	RAB	60	534494.5	6203410.34	261.14	-60	69	GMA	1994
TR482	MagH-1	RAB	60	534494.5	6203387.34	261.48	-60	67	GMA	1994
TR483	MagH-1	RAB	60	534494.5	6203363.34	261.92	-60	67	GMA	1994
TR484	MagH-1	RAB	60	534494.5	6203340.34	262.61	-60	67	GMA	1994
TR485	MagH-1	RAB	60	534494.5	6203317.34	263.15	-60	67	GMA	1994
TR486	MagH-1	RAB	60	534494.5	6203294.34	263.89	-60	67	GMA	1994
TR487	MagH-1	RAB	66	534494.5	6203270.34	264.42	-60	67	GMA	1994
TR488	MagH-1	RAB	60	534494.5	6203247.34	265.14	-60	67	GMA	1994
TR489	MagH-1	RAB	60	534494.5	6203304.34	263.88	-60	247	GMA	1994
TR490	MagH-1	RAB	60	534494.5	6203327.34	263.24	-60	247	GMA	1994

TR491	MagH-1	RAB	60	534494.5	6203350.34	262.72	-60	247	GMA	1994
TR492	MagH-1	RAB	60	534494.5	6203374.34	262.37	-60	247	GMA	1994
TR493	MagH-1	RAB	60	534494.5	6203397.34	260	-60	247	GMA	1994
TR494	MagH-1	RAB	78	534494.5	6203420.34	261.66	58.5	248.5	GMA	1994
TR495	MagH-1	RAB	78	534494.5	6203443.34	261.3	-60	247	GMA	1994
TR496	MagH-1	RAB	66	534494.5	6203467.34	260.99	-60	247	GMA	1994
TR497	MagH-1	RAB	60	534494.5	6203490.34	260.69	-60	248	GMA	1994
TR498	MagH-1	RAB	60	534494.5	6203514.34	260.5	-60	248	GMA	1994
TR499	MagH-1	RAB	60	534494.5	6203537.34	260.33	-60	247	GMA	1994
TR500	MagH-1	RAB	60	534494.5	6203566.34	259.65	-60	67	GMA	1994
TR501	MagH-1	RAB	59	534494.5	6203542.34	260.11	-60	67	GMA	1994
TR502	MagH-1	RAB	61	534494.5	6203519.34	260.32	-60	67	GMA	1994
TR503	MagH-1	RAB	60	534494.5	6203496.34	260.69	-60	67	GMA	1994
TR504	MagH-1	RAB	60	534494.5	6203472.34	261.17	-60	67	GMA	1994
TR505	MagH-1	RAB	78	534494.5	6203449.34	261.55	-56.5	63.5	GMA	1994
TR506	MagH-1	RAB	66	534494.5	6203425.34	261.99	-60	67	GMA	1994
TR507	MagH-1	RAB	60	534494.5	6203402.34	262.29	-60	67	GMA	1994
TR508	MagH-1	RAB	60	534494.5	6203379.34	262.63	-60	67	GMA	1994
TR509	MagH-1	RAB	72	534494.5	6203431.34	262.05	-60	247	GMA	1994
TR510	MagH-1	RAB	57	534494.5	6203454.34	261.51	-60	247	GMA	1994
TR511	MagH-1	RAB	66	534494.5	6203478.34	261.07	-60	247	GMA	1994
TR512	MagH-1	RAB	60	534494.5	6203501.34	260.67	-60	247	GMA	1994
TR513	MagH-1	RAB	54	534494.5	6203524.34	260.25	-60	247	GMA	1994
TR514	MagH-1	RAB	52	534494.5	6203548.34	259.87	-60	247	GMA	1994
TR515	MagH-1	RAB	54	534494.5	6203613.34	258.8	-60	247	GMA	1994
TR516	MagH-1	RAB	60	534494.5	6203530.34	260.21	-60	247	GMA	1994
TR517	MagH-1	RAB	55	534494.5	6203553.34	259.7	-60	247	GMA	1994
TR518	MagH-1	RAB	54	534494.5	6203576.34	259.29	-60	247	GMA	1994
TR519	MagH-1	RAB	60	534494.5	6203623.34	258.5	-60	247	GMA	1994
TR520	MagH-1	RAB	60	534494.5	6203372.34	260.59	-60	247	GMA	1994
TR521	MagH-1	RAB	62	534494.5	6203395.34	260.65	-60	247	GMA	1994

TR522	MagH-1	RAB	60	534494.5	6203419.34	260.47	-60	247	GMA	1994
TR523	MagH-1	RAB	60	534494.5	6203442.34	260.48	-60	247	GMA	1994
TR524	MagH-1	RAB	66	534494.5	6203465.34	260.27	-60	247	GMA	1994
TR525	MagH-1	RAB	60	534494.5	6203489.34	260.14	-60	247	GMA	1994
TR526	MagH-1	RAB	53	534494.5	6203512.34	260.05	-60	247	GMA	1994
TR527	MagH-1	RAB	54	534494.5	6203662.34	257.75	-60	247	GMA	1994
TR528	MagH-1	RAB	57	534494.5	6203690.34	256.63	-60	247	GMA	1994
TR529	MagH-1	RAB	66	534494.5	6203573.34	258.72	-58.5	248.5	GMA	1994
TR530	MagH-1	RAB	60	534494.5	6203480.34	257.85	-60	247	GMA	1994
TR531	MagH-1	RAB	64	534494.5	6203504.34	259.94	-60	247	GMA	1994
TR532	MagH-1	RAB	66	534494.5	6203527.34	257.9	-60	247	GMA	1994
TR533	MagH-1	RAB	72	534494.5	6203551.34	257.89	-60	247	GMA	1994
TR534	MagH-1	RAB	72	534494.5	6203574.34	257.91	-60	247	GMA	1994
TR535	MagH-1	RAB	66	534494.5	6203597.34	257.87	-60	247	GMA	1994
TR536	MagH-1	RAB	66	534494.5	6203620.34	257.74	-60	247	GMA	1994
TR537	MagH-1	RAB	70	534494.5	6203644.34	257.45	-60	247	GMA	1994
TR538	MagH-1	RAB	63	534494.5	6203700.34	256.56	-60	247	GMA	1994
TR539	MagH-1	RAB	60	534494.5	6203645.34	256.98	-60	247	GMA	1994
TR540	MagH-1	RAB	66	534494.5	6203668.34	257.04	-60	247	GMA	1994
TR541	MagH-1	RAB	63	534494.5	6203715.34	256.79	-60	247	GMA	1994
TR542	MagH-1	RAB	72	534494.5	6203655.34	256.09	-60	247	GMA	1994
TR543	MagH-1	RAB	60	534494.5	6203678.34	256.07	-60	247	GMA	1994
TR544	MagH-1	RAB	60	534494.5	6203701.34	256.07	-60	247	GMA	1994
TR545	MagH-1	RAB	66	534494.5	6203726.34	256.26	-60	247	GMA	1994
TR546	MagH-1	RAB	60	534494.5	6203724.34	256.25	-60	67	GMA	1994
TR547	MagH-1	RAB	60	534494.5	6203715.34	260	-60	64.5	GMA	1994
TR548	MagH-1	RAB	60	534494.5	6203305.34	260.64	-60	67	GMA	1994
TR549	MagH-1	RAB	66	534494.5	6203282.34	261.03	-60	67	GMA	1994
TR550	MagH-1	RAB	66	534494.5	6203259.34	261.54	-60	67	GMA	1994
TR551	MagH-1	RAB	60	534494.5	6203235.34	261.85	-60	247	GMA	1994
TR552	MagH-1	RAB	58	534494.5	6203770.34	255.72	-60	67	GMA	1994

TR553	MagH-1	RAB	59	534494.5	6203794.34	255.35	-60	247	GMA	1994
TR554	MagH-1	RAB	60	534494.5	6203781.34	255.47	-60	247	GMA	1994
1563RC1K	Kangaroo Hill	RC	117	534494.5	6225470.33	230	-60	254	BP Minerals	1984
1563RC2K	Kangaroo Hill	RC	105	534494.5	6225658.33	230	-60	245	BP Minerals	1984
1563RC3K	Kangaroo Hill	RC	118	534494.5	6225684.33	230	-60	250	BP Minerals	1984
1563RC4K	Kangaroo Hill	RC	116	534494.5	6225447.33	230	-60	248	BP Minerals	1984
1563RC5K	Kangaroo Hill	RC	69	534494.5	6225409.33	230	-60	258	BP Minerals	1984
1563RC6K	Kangaroo Hill	RC	111	534494.5	6225415.33	230	-60	251	BP Minerals	1984
1563RC7K	Kangaroo Hill	RC	154	534494.5	6225732.33	230	-60	251	BP Minerals	1984
1563RC8K	Kangaroo Hill	RC	75	534494.5	6225221.33	230	-60	251	Paragon	1987
1563RC9K	Kangaroo Hill	RC	63	534494.5	6225233.33	230	-60	251	Paragon	1987
1563RC10K	Kangaroo Hill	RC	63	534494.5	6225246.33	230	-60	240	Paragon	1987
1563RC81K	Kangaroo Hill	RC	100	534494.5	6225069.33	230	-60	248	Paragon	1988
1563RC82K	Kangaroo Hill	RC	100	534494.5	6225048.33	230	-60	248	Paragon	1988
1563RC83K	Kangaroo Hill	RC	104	534494.5	6224942.33	230	-60	248	Paragon	1988
1563RC84K	Kangaroo Hill	RC	100	534494.5	6224921.33	230	-60	248	Paragon	1988
1563RC85K	Kangaroo Hill	RC	100	534494.5	6224883.33	230	-60	248	Paragon	1988
1563RC86K	Kangaroo Hill	RC	100	534494.5	6224862.33	230	-60	248	Paragon	1988
1563RC87K	Kangaroo Hill	RC	74	534494.5	6224841.33	230	-60	248	Paragon	1988
1563RC88K	Kangaroo Hill	RC	100	534494.5	6224820.33	230	-60	248	Paragon	1988
1563RC89K	Kangaroo Hill	RC	100	534494.5	6224749.33	230	-60	248	Paragon	1988
1563RC90K	Kangaroo Hill	RC	100	534494.5	6224658.33	230	-60	248	Paragon	1988
TKHD001	Kangaroo Hill	DDH	357.7	534494.5	6225679.38	235	-60	245	Goldminco Corp	2010
TKHD002	Kangaroo Hill	ACD	374.9	534494.5	6225118.37	230	-65	245	Goldminco Corp	2010
95RRRC01	REEFTON	RC	60	534494.5	6210629.34	259.42	-60	270	GMA	1995
95RRRC02	REEFTON	RC	60	534494.5	6210636.34	258.79	-60	270	GMA	1995
95RRRC03	REEFTON	RC	60	534494.5	6210644.34	257.53	-60	270	GMA	1995
95RRRC04	REEFTON	RC	60	534494.5	6210651.34	256.37	-60	270	GMA	1995
95RRRC05	REEFTON	RC	60	534494.5	6210421.34	260	-60	270	GMA	1995
95RRRC06	REEFTON	RC	60	534494.5	6210633.34	255.57	-60	270	GMA	1995
95RRRC07	REEFTON	RC	60	534494.5	6210133.34	265.05	-60	270	GMA	1995

95RRRC08	REEFTON	RC	84	534494.5	6210235.34	263.31	-60	270	GMA	1995
95RRRC09	REEFTON	RC	60	534494.5	6210243.34	262.07	-60	270	GMA	1995
95RRRC10	REEFTON	RC	60	534494.5	6210250.34	261.31	-60	270	GMA	1995
95RRRC11	REEFTON	RC	60	534494.5	6210257.34	260.67	-60	270	GMA	1995
95RRRC12	REEFTON	RC	60	534494.5	6210031.34	266.44	-60	270	GMA	1995
95RRRC13	REEFTON	RC	102	534494.5	6210039.34	266.47	-60	270	GMA	1995
95RRRC14	REEFTON	RC	60	534494.5	6210046.34	266.31	-60	270	GMA	1995
95RRRC15	REEFTON	RC	60	534494.5	6210053.34	264.79	-60	270	GMA	1995
95RRRC16	REEFTON	RC	102	534494.5	6209938.34	268.53	-60	270	GMA	1995
95RRRC17	REEFTON	RC	84	534494.5	6209948.34	266.94	-60	270	GMA	1995
95RRRC18	REEFTON	RC	60	534494.5	6209955.34	265.45	-60	270	GMA	1995
95RRRC19	REEFTON	RC	60	534494.5	6209842.34	266.88	-60	270	GMA	1995
95RRRC20	REEFTON	RC	60	534494.5	6209849.34	266.7	-60	270	GMA	1995
95RRRC21	REEFTON	RC	102	534494.5	6210523.34	260.44	-60	270	GMA	1995
95RRRC22	REEFTON	RC	60	534494.5	6210531.34	259.87	-60	270	GMA	1995
95RRRC23	REEFTON	RC	60	534494.5	6210538.34	259.05	-60	270	GMA	1995
95RRRC24	REEFTON	RC	60	534494.5	6210545.34	258.23	-60	270	GMA	1995
95RRRC25	REEFTON	RC	120	534494.5	6210720.34	258.51	-60	270	GMA	1995
95RRRC26	REEFTON	RC	90	534494.5	6210729.34	257.78	-60	270	GMA	1995
95RRRC27	REEFTON	RC	60	534494.5	6210735.34	256.99	-60	270	GMA	1995
95RRRC28	REEFTON	RC	60	534494.5	6210804.34	257.01	-60	270	GMA	1995
95RRRC29	REEFTON	RC	78	534494.5	6210811.34	257.03	-60	270	GMA	1995
95RRRC30	REEFTON	RC	60	534494.5	6210819.34	256.9	-60	270	GMA	1995
95RRRC31	REEFTON	RC	102	534494.5	6210826.34	256.35	-60	270	GMA	1995
95RRRC32	REEFTON	RC	60	534494.5	6210833.34	255.47	-60	270	GMA	1995
95RRRC33	REEFTON	RC	114	534494.5	6210793.34	256.63	-60	270	GMA	1995
95RRRC34	REEFTON	RC	138	534494.5	6210447.34	258.94	-60	270	GMA	1995
95RRRC35	REEFTON	RC	60	534494.5	6210454.34	258.21	-60	270	GMA	1995
95RRRC36	REEFTON	RC	60	534494.5	6210461.34	257.75	-60	270	GMA	1995
95RRRC37	REEFTON	RC	102	534494.5	6210421.34	261.72	-60	270	GMA	1995
95RRRC38	REEFTON	RC	60	534494.5	6210414.34	261.69	-60	270	GMA	1995

95RRRC39	REEFTON	RC	120	534494.5	6210137.34	265.36	-60	270	GMA	1995
95RRRC40	REEFTON	RC	72	534494.5	6210119.34	266.89	-60	270	GMA	1995
96RRRC41	REEFTON	RC	66	534494.5	6210081.34	258	-60	270	GMA	1996
96RRRC42	REEFTON	RC	60	534494.5	6210088.34	258	-60	270	GMA	1996
96RRRC43	REEFTON	RC	60	534494.5	6210097.34	258	-60	270	GMA	1996
96RRRC44	REEFTON	RC	60	534494.5	6210102.34	258	-60	270	GMA	1996
96RRRC45	REEFTON	RC	60	534494.5	6210179.34	258	-60	270	GMA	1996
96RRRC46	REEFTON	RC	102	534494.5	6210186.34	258	-60	270	GMA	1996
96RRRC47	REEFTON	RC	66	534494.5	6210194.34	258	-60	270	GMA	1996
96RRRC48	REEFTON	RC	66	534494.5	6210201.34	258	-60	270	GMA	1996
96RRRC49	REEFTON	RC	84	534494.5	6210161.34	280	-60	270	GMA	1996
96RRRC50	REEFTON	RC	60	534494.5	6210319.34	280	-60	270	GMA	1996
96RRRC51	REEFTON	RC	60	534494.5	6210327.34	280	-60	270	GMA	1996
96RRRC52	REEFTON	RC	60	534494.5	6210334.34	280	-60	270	GMA	1996
96RRRC53	REEFTON	RC	60	534494.5	6210341.34	280	-60	270	GMA	1996
96RRRC54	REEFTON	RC	60	534494.5	6210348.34	280	-60	270	GMA	1996
96RRRC55	REEFTON	RC	102	534494.5	6210507.34	258	-60	270	GMA	1996
96RRRC56	REEFTON	RC	66	534494.5	6210516.34	258	-60	270	GMA	1996
96RRRC57	REEFTON	RC	60	534494.5	6210607.34	258	-60	270	GMA	1996
96RRRC58	REEFTON	RC	66	534494.5	6210615.34	258	-60	270	GMA	1996
96RRRC59	REEFTON	RC	60	534494.5	6210622.34	258	-60	270	GMA	1996
96RRRC60	REEFTON	RC	60	534494.5	6210706.34	258	-60	270	GMA	1996
96RRRC61	REEFTON	RC	60	534494.5	6210713.34	258	-60	270	GMA	1996
96RRRC62	REEFTON	RC	60	534494.5	6210748.34	258	-60	270	GMA	1996
96RRRC63	REEFTON	RC	60	534494.5	6210756.34	258	-60	270	GMA	1996
96RRRC64	REEFTON	RC	66	534494.5	6210762.34	258	-60	270	GMA	1996
96RRRC65	REEFTON	RC	66	534494.5	6210769.34	258	-60	270	GMA	1996
96RRRC66	REEFTON	RC	78	534494.5	6210846.34	258	-60	270	GMA	1996
96RRRC67	REEFTON	RC	60	534494.5	6210853.34	258	-60	270	GMA	1996
96RRRC68	REEFTON	RC	78	534494.5	6210861.34	258	-60	270	GMA	1996
96RRRC69	REEFTON	RC	60	534494.5	6210868.34	258	-60	270	GMA	1996

96RRRC70	REEFTON	RC	72	534494.5	6209976.34	267.98	-60	270	GMA	1996
96RRRC71	REEFTON	RC	66	534494.5	6209984.34	267.57	-60	270	GMA	1996
96RRRC72	REEFTON	RC	60	534494.5	6209991.34	267.39	-60	270	GMA	1996
96RRRC73	REEFTON	RC	66	534494.5	6209998.34	266.54	-60	270	GMA	1996
96RRRC74	REEFTON	RC	60	534494.5	6210007.34	265.22	-60	270	GMA	1996
96RRRC75	REEFTON	RC	60	534494.5	6209880.34	268.78	-60	270	GMA	1996
96RRRC76	REEFTON	RC	60	534494.5	6209883.34	268.79	-60	270	GMA	1996
96RRRC77	REEFTON	RC	60	534494.5	6209894.34	267.63	-60	270	GMA	1996
96RRRC78	REEFTON	RC	60	534494.5	6209902.34	266.42	-60	270	GMA	1996
96RRRC79	REEFTON	RC	84	534494.5	6209908.34	265.73	-60	270	GMA	1996
96RRRC80	REEFTON	RC	60	534494.5	6209837.34	267.54	-60	270	GMA	1996
96RRRC81	REEFTON	RC	60	534494.5	6209830.34	268.16	-60	270	GMA	1996
96RRRC82	REEFTON	RC	78	534494.5	6209860.34	266.4	-60	270	GMA	1996
96RRRC83	REEFTON	RC	60	534494.5	6209783.34	267.64	-60	270	GMA	1996
96RRRC84	REEFTON	RC	72	534494.5	6209796.34	267.34	-60	270	GMA	1996
96RRRC85	REEFTON	RC	60	534494.5	6209804.34	267.57	-60	270	GMA	1996
96RRRC86	REEFTON	RC	72	534494.5	6209811.34	267.46	-60	270	GMA	1996
96RRRC87	REEFTON	RC	60	534494.5	6209936.34	268.88	-60	270	GMA	1996
96RRRC88	REEFTON	RC	84	534494.5	6209946.34	267.6	-60	270	GMA	1996
96RRRC89	REEFTON	RC	66	534494.5	6210144.34	260	-60	270	GMA	1996
96RRRC90	REEFTON	RC	60	534494.5	6210152.34	260	-60	270	GMA	1996
96RRRC91	REEFTON	RC	60	534494.5	6210228.34	280	-60	270	GMA	1996
96RRRC92	REEFTON	RC	60	534494.5	6210895.34	280	-60	270	GMA	1996
96RRRC93	REEFTON	RC	60	534494.5	6210902.34	280	-60	270	GMA	1996
96RRRC94	REEFTON	RC	60	534494.5	6210910.34	280	-60	270	GMA	1996
96RRRC95	REEFTON	RC	66	534494.5	6210917.34	280	-60	270	GMA	1996
96RRRC96	REEFTON	RC	60	534494.5	6210924.34	280	-60	270	GMA	1996
96RRRC97	REEFTON	RC	60	534494.5	6210709.34	280	-60	270	GMA	1996

Competent Person's Statement – Exploration Results

The information in this report that relates to Exploration Results pertaining to the Gilmore Project is based on information compiled by Mr. Scott Munro MAIG. Mr. Munro has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Munro consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Munro is a Director of Munro Geological Services Pty Ltd who is a shareholder and option holder in LinQ Minerals Limited.

LINQ MINERALS LIMITED

Updated Mineral Resource Statement

Gilmore Au-Cu Project, NSW

LinQ Minerals Limited is the owner of the Gilmore Gold-Copper Project. The Project is located immediately north of the NSW township of Temora and extends north to West Wyalong. The Project is host to multiple Late Ordovician to Early Silurian porphyry copper-gold deposits and the epithermal Gidginbung deposit which produced approximately 540,000 ounces of gold between 1987 and 1996.

LinQ Minerals updated JORC 2012 compliant Mineral Resource Estimates (MRE) for 5 porphyry related copper gold deposits, Dam, Estoril, Culingerai, Mandamah & Yiddah and for the Gidginbung epithermal deposit. This update was undertaken in August 2024.

Summary

Global MRE of approximately **516Mt** containing **~3.7Moz Au and ~1.2Mt Cu metal⁵**, comprising:

- **~469Mt** sulphide porphyry copper and gold MRE at 0.2g/t Au and 0.2% Cu containing ~2.57Moz Au and ~1.15Mt Cu (0.40% CuEq for ~1.78Mt CuEq);
- **~35Mt** sulphide Mineral Resource at Gidginbung at 0.8g/t Au and 0.1% Cu containing ~0.84Moz Au and ~20Kt Cu; and
- **~12Mt** oxide Mineral Resource at 0.7g/t Au and 0.1% Cu containing ~0.25Moz Au and ~10Kt Cu

⁵ Gilmore Project Sulphide Porphyry Resources at a 0.2% CuEq Cut-off, Gidginbung Sulphide Resource and Gilmore Project Oxide Resources at 0.3g/t Au Cut-off, as reported in Table 1 below. CuEq values calculated using \$US8,500/t Cu and \$US2,100/Oz Au, $\text{CuEq (\%)} = ((\text{Cu (g/t)}) + (\text{Au (g/t)} * 67.515/0.0085))/10000$.

Table 1 Total Mineral Resources for the Gilmore Project

DEPOSIT	Cut-off	INDICATED					INFERRED					TOTAL					METAL			
		tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	Cu equiv (Kt)	Cu (Kt)	Au (Koz)	Mo (t)
Oxide Resources reported to a gold g/t cut-off																				
MANDAMAH	0.3						3.5		0.2	1.0		3.5		0.2	1.0		10	110		
GIDGINBUNG	0.3	4.8		0.0	0.6		3.3		0.0	0.4		8.1		0.0	0.5		-	140		
TOTAL OXIDE	0.3	4.8		0.0	0.6		6.8		0.1	0.7		11.6		0.1	0.7		10	250		
Sulphide Porphyry Resources reported to a copper equivalent % cut-off																				
DAM	0.2	29.6	0.7	0.3	0.4	32	47.3	0.3	0.2	0.2	37	76.9	0.5	0.2	0.3	35	350	180	700	2,700
	0.3	26.1	0.7	0.3	0.5	31	23.6	0.4	0.2	0.3	31	49.7	0.6	0.3	0.4	31	280	140	590	1,500
	0.4	23.0	0.7	0.3	0.5	30	11.4	0.5	0.2	0.3	28	34.4	0.7	0.3	0.4	30	230	110	490	1,000
	0.5	19.0	0.8	0.4	0.6	30	4.9	0.6	0.3	0.4	26	23.9	0.8	0.4	0.5	29	180	90	400	700
ESTORIL	0.2						33.0	0.4	0.2	0.3	8	33.0	0.4	0.2	0.3	8	120	60	270	300
	0.3						22.2	0.4	0.2	0.3	6	22.2	0.4	0.2	0.3	6	100	40	210	100
	0.4						11.8	0.5	0.2	0.4	6	11.8	0.5	0.2	0.4	6	60	30	140	100
	0.5						5.8	0.6	0.2	0.4	5	5.8	0.6	0.2	0.4	5	30	10	80	-
CULINGRAI	0.2						43.2	0.4	0.2	0.2	23	43.2	0.4	0.2	0.2	23	180	100	310	1,000
	0.3						27.6	0.5	0.3	0.3	22	27.6	0.5	0.3	0.3	22	140	80	260	600
	0.4						18.7	0.6	0.3	0.3	18	18.7	0.6	0.3	0.3	18	110	60	200	300
	0.5						12.4	0.7	0.4	0.4	15	12.4	0.7	0.4	0.4	15	80	40	160	200
MANDAMAH	0.2						37.2	0.4	0.3	0.2	35	37.2	0.4	0.3	0.2	35	160	110	220	1,300
	0.3						24.0	0.5	0.4	0.2	30	24.0	0.5	0.4	0.2	30	130	90	180	700
	0.4						15.1	0.7	0.4	0.3	26	15.1	0.7	0.4	0.3	26	100	70	140	400
	0.5						10.6	0.8	0.5	0.3	26	10.6	0.8	0.5	0.3	26	80	50	110	300
YIDDAH	0.2						278.8	0.3	0.3	0.1	35	278.8	0.3	0.3	0.1	35	960	700	1,080	9,700
	0.3						161.4	0.4	0.3	0.1	34	161.4	0.4	0.3	0.1	34	670	490	730	5,500
	0.4						70.6	0.5	0.4	0.2	32	70.6	0.5	0.4	0.2	32	350	260	390	2,300
	0.5						25.7	0.6	0.4	0.2	34	25.7	0.6	0.4	0.2	34	150	110	170	900
TOTAL SULPHIDE PORPHYRY	0.2	29.6	0.7	0.3	0.4	32	439.5	0.4	0.2	0.2	32	469.1	0.4	0.2	0.2	32	1,780	1,150	2,570	15,000
	0.3	26.1	0.7	0.3	0.5	31	258.9	0.4	0.3	0.2	30	285.0	0.5	0.3	0.2	30	1,320	830	1,970	8,500
	0.4	23.0	0.7	0.3	0.5	30	127.7	0.5	0.3	0.2	27	150.7	0.6	0.3	0.3	27	850	520	1,350	4,100
	0.5	19.0	0.8	0.4	0.6	30	59.4	0.6	0.4	0.3	25	78.4	0.7	0.4	0.4	26	530	310	910	2,100
Sulphide Gidginbung Resources reported to a gold g/t cut-off																				
GIDGINBUNG	0.3	12.4		0.1	0.9		22.6		0.1	0.7		35.0		0.1	0.8		20	840		
	0.4	10.4		0.1	1.0		16.3		0.1	0.8		26.7		0.1	0.9		20	750		
	0.5	8.8		0.1	1.1		12.1		0.1	0.9		20.8		0.1	1.0		10	670		

Note Table 1:

- 1) Copper Equivalent values calculated using a copper price of \$US8500/tonne and gold price of \$US2100/Oz, Cu Equiv (%) = ((Cu (g/t)) + (Au (g/t)*67.515/0.0085))/10000).
- 2) Molybdenum is not used in the calculation of a copper equivalent value.

- 3) Preliminary copper floatation recoveries for the porphyry sulphide resources range from 80 to 94% for copper and 50 to 73% for gold.
- 4) All tonnage, grade and ounce values have been rounded to relevant significant figures. Slight errors may occur due to rounding of these values.
- 5) Dam, Estoril and Gidginbung reported to approximately 300m depth, Culingerai, Mandamah to approximately 350m depth and Yiddah to approximately 450m depth.
- 6) The metals included in the Estimate (Copper, Gold and Molybdenum) have a reasonable potential to be recovered and sold.

Competent Persons Statement

The information in this report that relates to Exploration Results and Mineral Resources pertaining to the Gilmore Project is based on information compiled by Mr. Scott Munro MAIG of Munro Geological Services Pty Ltd. Mr. Munro 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'. Mr. Munro consents to the inclusion in the report of the matters based on their information in the form and context in which it appears. Mr Munro is a Director of Munro Geological Services Pty Ltd who is a shareholder and option holder in LinQ Minerals Limited.

Competent Person's Statement – Gidginbung Estimation and Reporting of Mineral Resources

The Competent Person for the Gidginbung Mineral Resource Estimate is Mr Arnold van der Heyden of H&S Consultants Pty Limited. The information in the report to which this statement is attached that relates to the Gidginbung Mineral Resource Estimate is based on information compiled by Mr van der Heyden, who has sufficient experience that is relevant to the resource estimation 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'. Mr van der Heyden is an employee of H&S Consultants Pty Limited, a Sydney based geological consulting firm and was engaged by LinQ Minerals Limited. Mr van der Heyden is a Member and Chartered Professional of The Australasian Institute of Mining and Metallurgy ("AusIMM") and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Table 1.1, 1.2 & 1.3 below are extracted from the MRE Table 1 above and displayed for various deposits and at various cut-offs:

Table 1.1 Total Mineral Resources for the Gilmore Project

DEPOSIT	Cut-off	INDICATED					INFERRED					TOTAL					METAL			
		tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	Cu equiv (Kt)	Cu (Kt)	Au (Koz)	Mo (t)
Oxide Resources reported to a gold g/t cut-off																				
MANDAMAH	0.3						3.5		0.2	1		3.5		0.2	1.0		10		110	
GIDGINBUNG	0.3	4.8		0	0.6		3.3		0	0.4		8.1		0	0.5		-		140	
TOTAL OXIDE	0.3	4.8		0	0.6		6.8		0.1	0.7		11.6		0.1	0.7		10		250	
Sulphide Porphyry Resources reported to a copper equivalent % cut-off																				
DAM	0.2	29.6	0.7	0.3	0.4	32	47.3	0.3	0.2	0.2	37	76.9	0.5	0.2	0.3	35	350	180	700	2,700
ESTORIL	0.2						33	0.4	0.2	0.3	8	33	0.4	0.2	0.3	8	120	60	270	300
CULINGERAI	0.2						43.2	0.4	0.2	0.2	23	43.2	0.4	0.2	0.2	23	180	100	310	1,000
MANDAMAH	0.2						37.2	0.4	0.3	0.2	35	37.2	0.4	0.3	0.2	35	160	110	220	1,300
YIDDAH	0.2						278.8	0.3	0.3	0.1	35	278.8	0.3	0.3	0.1	35	960	700	1,080	9,700

TOTAL SULPHIDE PORPHYRY	0.2	29.6	0.7	0.3	0.4	32	439.5	0.4	0.2	0.2	32	469.1	0.4	0.2	0.2	32	1,780	1,150	2,570	15,000
Sulphide Gidginbung Resources reported to a gold g/t cut-off																				
GIDGINBUNG	0.3	12.4		0.1	0.9		22.6		0.1	0.7		35		0.1	0.8		20	840		
TOTAL GLOBAL MRE		46.8					468.9					515.7					1780	1,180	3,660	15,000

Table 1.2 Mineral Resources for Gidginbung & Dam – Global grade cut off

DEPOSIT	Cut-off	INDICATED					INFERRED					TOTAL					METAL			
		tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	Cu equiv (Kt)	Cu (Kt)	Au (Koz)	Mo (t)
Oxide Resources reported to a gold g/t cut-off																				
GIDGINBUNG	0.3	4.8		0	0.6		3.3		0	0.4		8.1		0	0.5		140			
Sulphide Gidginbung Resources reported to a gold g/t cut-off																				
GIDGINBUNG	0.3	12.4		0.1	0.9		22.6		0.1	0.7		35		0.1	0.8		20	840		
Sulphide Porphyry Resources reported to a copper equivalent % cut-off																				
DAM	0.2	29.6	0.7	0.3	0.4	32	47.3	0.3	0.2	0.2	37	76.9	0.5	0.2	0.3	35	350	180	700	2,700
TOTAL		46.8					73.2					120					200	1680		

Table 1.3 Mineral Resources for Gidginbung & Dam – Higher cut off

DEPOSIT	Cut-off	INDICATED					INFERRED					TOTAL					METAL			
		tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	tonnes (Mt)	Cu equiv %	Cu %	Au g/t	Mo g/t	Cu equiv (Kt)	Cu (Kt)	Au (Koz)	Mo (t)
Sulphide Gidginbung Resources reported to a gold g/t cut-off																				
GIDGINBUNG	0.5	8.8		0.1	1.1		12.1		0.1	0.9		20.8		0.1	1.0		10		670	
Sulphide Porphyry Resources reported to a copper equivalent % cut-off																				
DAM	0.4	23	0.7	0.3	0.5	30	11.4	0.5	0.2	0.3	28	34.4	0.7	0.3	0.4	30	230	110	490	1,000
TOTAL		31.8					23.5					55.2					120		1160	

ANNEXURE 1 - GILMORE PROJECT MRE JORC 2012 TABLE 1

The following tables are provided to ensure compliance with the JORC Code (2012) edition requirements.

JORC 2012 TABLE 1 - GILMORE PROJECT – The Dam

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>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.</i>	Sampling techniques undertaken by previous owners include core sampling of HQ, NQ2 and/or NQ3 Diamond Drill (DDH) core; Reverse Circulation (RC) face sampling, open-hole percussion (PER), air-core (AC) and rotary air blast (RAB) chip samples.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Sampling techniques undertaken by previous owners include half core sampling of DDH core; RC samples collected by riffle splitter for single metre samples or sampling spear for composite samples; PER, AC and RAB samples collected using riffles splitters or a sampling spear. Sampling was undertaken by the then current owner's protocols and QAQC procedures as per the prevailing industry standards.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	Diamond drilling was used to obtain 5,719 one metre; 1,518 two metre and 1,187 three metre samples along with significantly lesser quantities of other sample intervals varying from 74 metres to 0.2 metres. These samples comprised half core along with pulverized and riffle split half core products to achieve acceptable (representative) sample weights for analytical assay. RC drilling was used to obtain 4,122 two metre samples and 414 three metre samples along with significantly lesser quantities of other sample intervals varying from 10 metres to 1 metre. RAB drilling was used to obtain 622 three metre, 554 two metre and 118 one metre samples along with significantly lesser quantities of other sample intervals varying from 66 metres to 0.58 metre. AC drilling was used to obtain 479 two metre samples along with significantly lesser quantities of other sample intervals varying from 4 metres to 0.2 metre.
Drilling techniques	<i>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</i>	The drilling database for The Dam project comprises the results from 23 AC holes totalling 1,484 metres; 50 diamond drill holes DDH totalling 14,350.17 metres consisting of HQ-size (1,434.2 metres), HQ3-size (792.4 metres), NQ size (630.1 metres) and NQ3-size (2,948.9 metres) with size of the remaining meterage not

Criteria	JORC Code Explanation	Commentary
	<i>what method, etc).</i>	recorded in the database; 133 RAB holes totalling 4,193.67 metres; 93 RC holes totalling 12,081.3 metres Of these, the results from 54 drillholes were used for the Dam resource interpretation and estimation. This drilling includes 28 Diamond drill holes, 8 RAB/AC holes, and 18 RC holes. Of these, 6 diamond drill holes, of the TTDD series, were drilled by Goldminco since 2007. Historical holes TD and TP series were drilled by Paragon Gold between 1990 and 1993. The ACDGB, DDnnGB (where nn is a two digit number), and RCnnGB holes were drilled by CRAE between 1993 and 1997. DRC01 and DD02 were drilled by Cyprus Amax between 1997 and 1999.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	DDH – core loss was identified by drillers and calculated by geologists when logging. Generally >=99% was recovered with any loss usually in the oxide zone. RC/AC/RAB sample quality is assessed by the sampler by visual approximation on sample recovery and if the sample is dry, damp or wet.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	In highly fractured zones due to dissolution of gypsum, both CRAE and Goldminco utilised triple tube drilling to maximise recovery. For RC drilling, the drill cyclone is cleaned between rod changes and after each hole to minimise contamination.
	<i>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.</i>	No relationship between sample recovery and grade is known.
Logging	<i>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.</i>	Project database records contain varyingly detailed geological logs of the range of all drilling products describing regolith, colour, weathering, texture, grain size, principal and secondary lithologies along with qualitative and quantitative assessments of alteration, sulphide minerals, veining, non-sulphide minerals and remarks. The level of detail logged complies with the Indicated and Inferred Mineral Resource classifications for this project.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	The drilling products have been logged both qualitatively and quantitatively according to the particular attribute being assessed.
	<i>The total length and percentage of the relevant intersections logged.</i>	Entire DD core and RC/AC/RAB chip samples were geologically logged by qualified geologists.

Criteria	JORC Code Explanation	Commentary
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Diamond drillcore of both HQ and NQ size from drilling by Paragon Gold, CRAE and Cyprus Gold was sawn in half by a diamond bladed core saw and half core was submitted for assay. Goldminco drillholes TTDD001-6 were started as aircore precollars to refusal. Aircore samples were collected in green bags every two metres by the drillers, and Goldminco field technicians or geologists sampled the bags using a spear. Two metre aircore samples were submitted for analysis. Drillcore at The Dam is very fractured, particularly from the surface down to 300m depth, in the shear zone in the hanging wall of the major fault. To improve core preservation, logging and sampling, triple tubed HQ3 core from Goldminco holes TTDD002, 3, 4 and 4A were placed into lengths of split 65mm diameter DWV PVC pipe, wrapped in plastic and cut with a bricksaw into lengths that would fit into core trays on site beside the drill rig. Drillcore from all the holes TTDD001 – 4A was cut in half, using a Westernex Almonte automatic core saw or where incompetent was split using a knife or rock chisel, and sampled every 1m for analysis.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Reverse circulation drilling samples were split by riffle splitters with a sample of between 3 and 5 kilograms submitted to the laboratory.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The sub-sampling techniques and sample preparation methodologies have been undertaken using standard industry practices current at the time. These are considered to be appropriate for use in the ongoing assessment and development of the project.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Half diamond drillcore was crushed by jaw crusher and a 3 kilogram split was pulverized to 70% passing -75 microns. Reverse circulation drill samples of less than 4 kilograms were pulverised entirely to 70% passing -75 micron in an LM5 pulverizer. Samples greater than 4 kilograms were sub split and half the sample was pulverized. Goldminco aircore and half core samples were sent with standards every 50 samples to the SGS laboratory in West Wyalong for analysis. Samples between 1 and 3.5kg are dried, crushed, milled to <75 microns, and split for analysis.
	<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>	Repeats and second splits for sampling undertaken by Goldminco were analyzed every twenty or so samples. A separate small subsample was sent to the SGS laboratory in Townsville for Cu, Pb, Zn, As, Ag, Mo and S analysis by ICP40Q using 4 acid digestion and ICP21Q for when elements were above normal detection limits.

Criteria	JORC Code Explanation	Commentary
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled</i>	The sample sizes are appropriate to the porphyry and related styles of mineralisation.
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>	CRAE analyzed for Au by 50g fire assay and Cu, Pb, Zn, Mo, Ag, As Mn, Fe by AAS. Cyprus Gold analyzed for Au by 50g fire assay and Cu, Pb, Zn by ICP methods. Goldminco samples were analyzed for Au by fire assay with AAS finish (FAA505) at West Wyalong.
	<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>	No geophysical tools were used to analyze the drilling products.
	<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>	Repeats and second splits for sampling undertaken by Goldminco were analyzed every twenty or so samples. A program of external quality control (QC) and quality assurance (QA) has been applied by Goldminco for the Gilmore Project to check for contamination, accuracy and precision. Certified standards were inserted in the sample stream prior to the samples leaving site for every 50 samples submitted for assay. The standards used comprise historic in-house (uncertified) standards and more recently certified standards supplied by Ore Research and Exploration.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	The available QAQC assay data for the project was reviewed with respect to QAQC performance. From a total of 104 gold and 34 copper QAQC samples submitted, 3 gold and 1 copper sample were identified as exceeding the sample variance limits (3SD). The number of errors found is not considered significant and could largely be explained by sample switches. The standards used comprise historic in-house (uncertified) standards and more recently certified standards supplied by Ore Research and Exploration. Overall, the standards have performed well and indicate the sample data is of an acceptable standard.
	<i>The use of twinned holes.</i>	There are no known twinned holes drilled for the Mineral Resource.

Criteria	JORC Code Explanation	Commentary
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Results for QAQC samples are assessed on a batch by batch manner, at the time of uploading drill sample assays to the Acquire database. The Acquire database reports on the performance of the QAQC samples against the expected result and within tolerance limits. If the QAQC samples fail the batch report, the Geologist investigates the occurrence and actions either a) acceptance of the result into the database or b) reject the result and organised a re-assay of the sample with the laboratory.
	<i>Discuss any adjustment to assay data.</i>	No adjustment was made to the raw assay data.
Location of data points	<i>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.</i>	Collar surveys, where disclosed, were undertaken using GPS technology. Downhole surveys were varyingly undertaken using a variety of technologies including single- and multi-shot, gyroscopic and north seeking gyroscopic instruments.
	<i>Specification of the grid system used.</i>	Collar and down hole azimuths used for The Dam Resource interpretation and estimation is based on AGD 66, Zone 55 datum. This was selected as all historical survey data were stored in AGD 66.
	<i>Quality and adequacy of topographic control.</i>	The drill hole collars were surveyed using GPS technology and these were used to build the topographic surface which is relatively flat.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The holes used for the resource estimation were drilled over approximately 1,200 metres strike length to a maximum vertical depth of 500 metres. The drill sections are spaced between 50 and 100 metres apart with each section having 2 or more holes.
	<i>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.</i>	Resource definition drill spacing and distribution of exploration results is sufficient to support Mineral Resource Estimation procedures.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied to the exploration results.

Criteria	JORC Code Explanation	Commentary
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The range in declination of the drilling has been inclined between 55 and 65 (124 holes); 65 to 75 (6 holes); 75 to 85 (3) and 85 to 90 (146). 11 of the moderate to steeply inclined holes were drilled towards ENE (61 degrees) and 124 were drilled towards WSW (243 degrees) relative to AMG north. Consequently, the majority of the inclined holes are drilled orthogonally to the north-northwest strike of The Dam mineralized zone and intercept it obliquely at depth.
	<i>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.</i>	The majority of the drilling was oriented perpendicular to the general strike of the Dam deposit and it is considered that no sampling bias has been introduced.
Sample security	<i>The measures taken to ensure sample security.</i>	Half core diamond drill holes are stored on site in covered, plastic trays to minimise oxidation due to open air storage and weather. A number of early diamond drill holes are stored at the Londonderry Core farm Crush rejects are stored for a short time at the laboratory before being flagged for disposal following acceptance of QAQC for the drill hole results. Pulps are disposed when the QAQC results of the drill hole are accepted, and the geology department has deemed there to be no further use for the pulps.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	A program of external quality control (QC) and quality assurance (QA) was applied by Goldminco to check for contamination, accuracy and precision. Cube Consulting was supplied by Goldminco with up to date graphs summarising the results of historic (in house) and current certified standards and laboratory duplicates. Blanks were not inserted externally by Goldminco but the results of internal laboratory blanks are made available to Goldminco. A visual inspection of these results did not appear show any significant sample contamination issues. For drilling undertaken by Goldminco, a certified standard was inserted in the sample stream prior to the samples leaving site for every 50 samples submitted for assay. The available QAQC assay data for the project to the end of June was reviewed with respect to QAQC performance. From a total of 104 gold and 34 copper QAQC samples submitted, 3 gold and 1 copper sample were identified as exceeding the sample variance limits (3SD). The number of errors found is not considered significant and could largely be explained by sample switches. The standards used comprise historic in-house (uncertified) standards and more recently certified standards supplied by Ore Research and Exploration. Overall, the standards have performed well and indicate the sample data is of an

Criteria	JORC Code Explanation	Commentary
		acceptable standard. Goldminco provided an accredited independent consultant with an MS Access drillhole database called Temora.mdb covering the Temora project areas. Goldminco managed the drilling database using acQuire software under the supervision of a full time database administrator. Goldminco had undertaken extensive validation of the database since acquisition of the project in 2003. The independent consultant undertook some cursory database validation checks and found the database to be clean, consistent and free of obvious errors. A senior representative of the independent consultancy undertook site based checks of the database to verify grade intersections were consistent with a visual inspection of mineralisation in the core. New and old collar positions were also verified where possible in the field. A further assessment of the database was undertaken by the Competent Person. No significant errors were found and it is considered that the data management processes in place are robust and adequate and believes that the database is an accurate representation of the project drilling data.

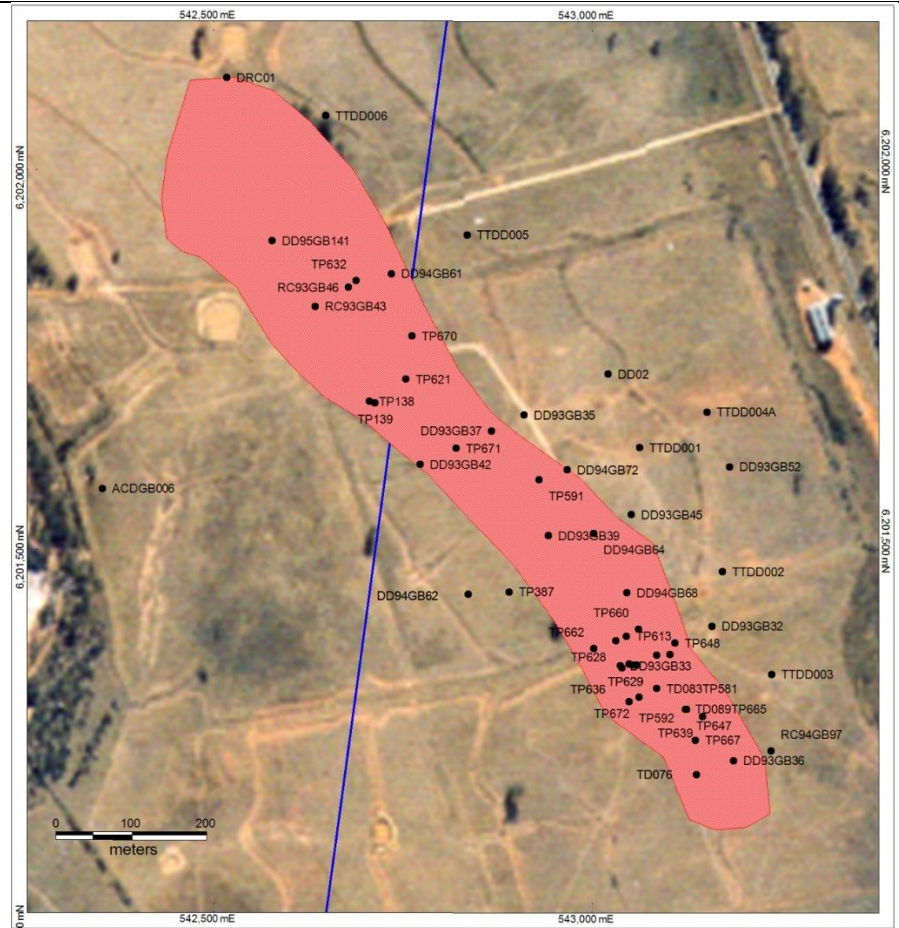
Section 2: Reporting of Exploration Results

Criteria		Commentary
Mineral tenement and land tenure status	<i>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.</i>	The Dam Project is located approximately 14 kilometres north-northwest of the town of Temora in central New South Wales, Australia. It falls partially within the confines of Exploration License EL5864 with the remaining portion falling within EL6845, both of which are 100% held by LinQ Minerals Limited. The titles are for Group 1 minerals. EL5864 was granted on 29 May 2001 and the expiry date is 28 May 2028. EL6845 was granted on 03 August 2007 and the expiry date is 03 August 2028. EL5864 has a royalty agreement of 2% NSR (Net Smelter Return) to Alcrest Royalties Australia Pty Ltd, payable upon the commencement of mining which partly covers The Dam prospect. EL6845 has a 12.5% Net Profits Interest for that part which covers the historic EL2151. This area includes the Mandamah, Culingera and Estoril deposits but does not apply to the area hosting The Dam deposit.

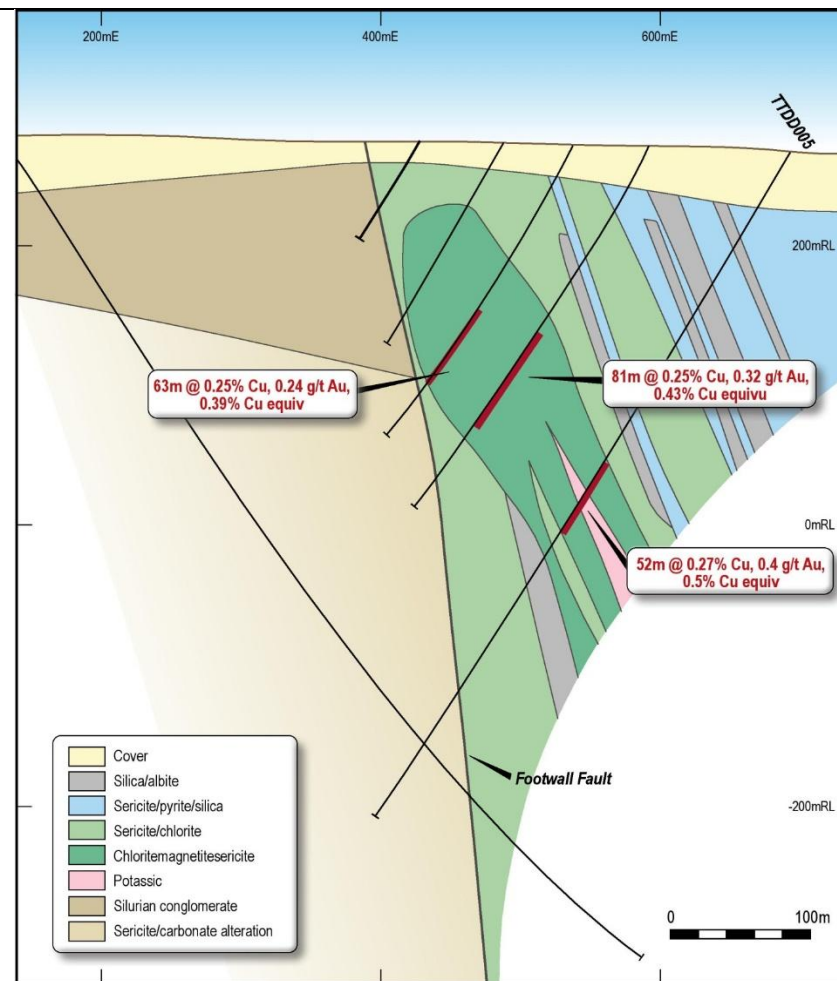
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	There are no obvious impediments known to exist at this stage of exploration to obtaining a license to operate in this area.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The Dam mineralisation was discovered in 1990 by Paragon Gold by RAB drilling in EL2059 east of the Gidginbung Gold-Silver Mine in ML1167. In 1993, Paragon Gold changed name to Gold Mines of Australia, and CRA Exploration farmed into the project and implemented various exploration techniques before exiting EL2059 in 1996. Cyprus Gold / Cyprus Amax farmed into EL2059 in 1997, collecting more data and calculating a preliminary resource estimate. Cyprus exited in 1999, Gold Mines of Australia went into receivership in 2000, and EL2059 was split into two. Goldfields Exploration / Aurion Gold Exploration and Newcrest Exploration both ended up with part of The Dam deposit. EL2059 of Goldfields Exploration / Aurion Gold Exploration was farmed out to Goldminco Corporation in 2004, and in 2006 a resource estimated for The Dam was completed Cube Consulting and reported in accordance with the NI 43-101 (Zammit, 2006). In 2006-2007 Goldminco drilled 4 diamond holes and flew a 50m spacing and 30m height detailed aeromagnetic survey using a helicopter. Later in 2007 EL2059 was grouped with the other Temora project ELs into a new single EL6845. Newcrest Exploration were granted EL5864 in 2001, and drilled 8 diamond holes west and south of The Dam prospect until 2007 when they commenced farm out negotiations. In 2008 Newcrest farmed out EL5864 to Templar Resources. Sandfire Resources NL acquired the project from Goldminco (then a wholly owned subsidiary of Straits Resources Limited) in October 2015. No further drilling was completed at the Dam during Sandfire's ownership of the project. The Gilmore Project (previously known as the Temora Project) together with the drill database and other historical data on the project, was acquired by LinQ Minerals Limited from Sandfire Resources on 13 July 2023.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Gilmore project area is located in the Gilmore Fault Zone, a major fault bounding the Eastern Lachlan Orogen and Central Lachlan Orogen of Eastern Australia. Three main geological units are present in the tenement areas, from west to east respectively: The Wagga Group, a Ordovician-Early Silurian quartzose sandstone-shale sequence that formed as deep ocean turbidites, and are variably metamorphosed

		by intrusive S-type granites, The Gidginbung Volcanics, an Ordovician-Early Silurian mafic-intermediate volcanic and intrusive sequence of the Macquarie Arc. Macquarie Arc volcanics formed in an island arc above subduction, and The Ootha Group, a Siluro-Devonian clastic sequence of conglomerate-sandstone-siltstone and minor felsic volcanics. The unit widely recognised in the area is the Yiddah Formation. Mineralisation styles can be broadly grouped into three main types: High sulphidation epithermal Au: Gidginbung Porphyry Cu-Au-Mo: Yiddah, Mandamah, Culingera, Estoril, The Dam Mesothermal vein Au: Reefton, Barmedman The mineralised zone at The Dam deposit is hosted by variably altered microtonalite, andesite, dacitic volcanics, and volcanoclastics of the Late Ordovician Gidginbung Volcanics (Mowat 2003). The zone has had a complex history of overprinting alteration and multi-generational development (telescoping) of vein systems. The mineralisation is interpreted to be a late Ordovician porphyry Cu-Au system with an overprinting advanced argillic shear-related system that formed in an Early Silurian high strain zone and sourced fluids from the waning stages of the Late Ordovician to Early Silurian magmatic events.
Drill hole Information	<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> - o easting and northing of the drill hole collar - o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - o dip and azimuth of the hole - o down hole length and interception depth - o hole length. <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 report, the Competent Person should clearly explain why this is the case.</i>	Refer to the tabulation below at the end of this section JORC 2012 TABLE 1 GILMORE PROJECT – The Dam.
Data aggregation methods	<i>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.</i>	The reported assays are weighted for their assay interval width. The majority of the assay interval widths are 1 metre, but this weighting does take into account the non 1 metre intervals and weights the average assay results accordingly.

	<i>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.</i>	No exploration has been reported in this release, therefore there are no drill hole intercepts to report.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No exploration results have been reported in this release.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	No exploration results have been reported in this release.
	<i>If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.</i>	No exploration results have been reported in this release.
	<i>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').</i>	No exploration results have been reported in this release.
Diagrams	<i>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.</i>	Plan of the Dam Prospect drilling used in the resource. Ore Zone shown in red.



- W-E interpreted geological cross section along TTDD005, Dam Prospect.



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 reporting is considered by the Competent Person to be balanced and all relevant results have been disclosed for this current phase of exploration.

Other substantive exploration data	<i>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.</i>	Preliminary metallurgical test work for five deposits from the Temora area, including Dam, was completed by AMMTEC, Perth, during the period September 2008 to January 2009. Composites were prepared from single drillholes from each of the five deposits. Grinding tests on the composites were within the range seen for porphyry deposits in Arizona (USA and British Columbia (Canada). Due to a wide range of alteration styles across the Temora deposits, resulting in differences in sample hardness, a wide variation in grind time was necessary to achieve this size range across individual deposits. Flotation testing on the composites clearly demonstrated that at the right grind and reagent regime, copper recoveries of over 90% could be achieved at marketable concentrate grades of over 20%Cu and in all cases the copper floated exceedingly quickly.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Continue infill drilling within the currently modelled resource outlines in order to increase the confidence in the geological and weathering models as well as establish grade continuity; Continue with resource definition drilling to test strike potential; Continue with district exploration incorporating current understanding of geological, structural and mineralisation controls at the existing Temora Prospects; Expand and maintain an auditable quality assurance system for all ongoing data collection. Continue with collection of SG measurements, and Additional metallurgical test work to be undertaken as a routine part of exploration.

Drillholes used in The Dam resource model

Hole ID	Hole Type	Max Depth	AMG East	AMG North	AMG RL	Company
ACDGB006	DDH	754	542353	6201580	280	NEWCREST
DD02	DDH	414	543021	6201731	266	CYPRUS
DD93GB32	DDH	297	543158	6201399	268	CRAE
DD93GB33	DDH	122	543037	6201347	270	CRAE
DD93GB35	DDH	311	542910	6201677	269	CRAE
DD93GB36	DDH	140	543187	6201222	269	CRAE
DD93GB37	DDH	196	542867	6201656	270	CRAE
DD93GB39	DDH	167	542942	6201518	270	CRAE
DD93GB42	DDH	93	542773	6201612	274	CRAE

DD93GB45	DDH	357	543052	6201546	269	CRAE
DD93GB52	DDH	573	543182	6201609	267	CRAE
DD94GB61	DDH	312	542735	6201863	270	CRAE
DD94GB62	DDH	326	542836	6201441	274	CRAE
DD94GB64	DDH	264	543002	6201521	269	CRAE
DD94GB68	DDH	246	543046	6201443	270	CRAE
DD94GB71	DDH	200	543103	6201362	269	CRAE
DD94GB72	DDH	240	542967	6201605	268	CRAE
DD95GB141	DDH	307	542577	6201906	274	CRAE
DRC01	RC	165	542517	6202121	270	CYPRUS
RC93GB43	RC	168	542634	6201820	273	CRAE
RC93GB46	RC	249	542678	6201845	271	CRAE
RC94GB97	RC	198	543236	6201235	268	CRAE
TD076	DDH	78	543138	6201204	270	PARAGON
TD083TP581	DDH	97	543085	6201317	269	PARAGON
TD084TP630	DDH	113	543085	6201361	268	PARAGON
TD089TP665	DDH	120	543123	6201290	269	PARAGON
TP138	RC	129	542706	6201695	276	PARAGON
TP139	RC	135	542713	6201693	276	PARAGON
TP387	RAB	24	542890	6201444	271	PARAGON
TP591	RC	66	542930	6201592	270	PARAGON
TP592	RC	60	543049	6201300	270	PARAGON
TP613	RC	70	543045	6201386	270	PARAGON
TP621	RC	60	542754	6201724	273	PARAGON
TP628	RC	80	543031	6201380	270	PARAGON
TP629	RC	80	543059	6201348	269	PARAGON
TP632	RC	80	542688	6201854	272	PARAGON
TP635	AC	50	543049	6201349	270	PARAGON
TP636	AC	68	543039	6201344	270	PARAGON
TP639	AC	60	543146	6201280	269	PARAGON
TP647	AC	120	543125	6201290	269	PARAGON
TP648	AC	146	543109	6201377	269	PARAGON
TP660	RC	120	543061	6201395	270	PARAGON
TP662	RC	100	543002	6201370	271	PARAGON
TP666	RAB	120	543053	6201348	270	PARAGON
TP667	RAB	104	543136	6201249	270	PARAGON
TP670	RC	102	542762	6201781	272	PARAGON
TP671	RC	120	542820	6201633	272	PARAGON
TP672	RC	90	543062	6201306	270	PARAGON
TTDD001	DDH	525	543063	6201634	268	GOLDMINCO
TTDD002	DDH	432	543172	6201471	270	GOLDMINCO
TTDD003	DDH	370	543237	6201336	270	GOLDMINCO

TTDD004A	DDH	666	543152	6201681	267	GOLDMINCO
TTDD005	DDH	594	542835	6201914	265	GOLDMINCO
TTDD006	DDH	495	542648	6202071	268	GOLDMINCO

JORC 2012 TABLE 1 - GILMORE PROJECT – Estoril

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>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.</i>	Sampling techniques undertaken by previous owners include core sampling of NQ2 Diamond Drill (DDH) core; Reverse Circulation (RC) face sampling, air-core (AC) and rotary air blast (RAB) chip samples.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Sampling techniques undertaken by previous owners include half core sampling of DDH core; RC samples collected by riffle splitter for single metre samples or sampling spear for composite samples; AC and RAB samples collected using riffles splitters or a sampling spear. Sampling was undertaken by the then current owner's protocols and QAQC procedures as per the prevailing industry standards.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	Diamond drilling was used to obtain 2,071 one metre and 230 two metre samples along with significantly lesser quantities of other sample intervals varying from 4 metres to 0.3 metre. These samples comprised half core along with pulverized and riffle split half core products to achieve acceptable (representative) sample weights for analytical assay. RC drilling was used to obtain 321 two metre samples and 1 one metre sample. RAB drilling was used to obtain 7 three metre samples and 1 one point eight metre sample. AC drilling was used to obtain 1,538 two metre, 308 four metre and 29 one metre samples.
Drilling techniques	<i>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).</i>	The drilling database for the Estoril project comprises the results from 55 air core (AC) holes totaling 4,255.5 metres; 1 air core with diamond tail (ACD) hole totaling 504 metres; 6 diamond drill holes (DDH) totaling 2,204.6 metres; 1 rotary air blast (RAB) holes totaling 79.8 metres and 5 reverse circulation (RC) holes totaling 693 metres. A total of 12 air core (AC), 3 reverse circulation (RC) and 5 diamond (DDH, ACD, RCD) holes were used as part of the resource estimate.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	DDH – core loss was identified by drillers and calculated by geologists when logging. Generally >=99% was recovered with any loss usually in the oxide zone. RC/AC/RAB sample quality is assessed by the sampler by visual approximation

Criteria	JORC Code Explanation	Commentary
		on sample recovery and if the sample is dry, damp or wet.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	It is assumed that appropriate measures were taken by Goldminco to maximise sample recovery, however documentation is incomplete.
	<i>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.</i>	It is assumed that appropriate measures were taken by Goldminco to maximise sample recovery, however documentation is incomplete.
Logging	<i>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.</i>	Project database records contain varyingly detailed geological logs of all drilling products describing regolith, colour, weathering, texture, grain size, principal and secondary lithologies along with qualitative and quantitative assessments of alteration, sulphide minerals, veining, non-sulphide minerals and remarks. The level of detail logged complies with the Inferred Mineral Resource classification for this project.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	The drilling products have been logged both qualitatively and quantitatively according to the particular attribute being assessed.
	<i>The total length and percentage of the relevant intersections logged.</i>	68 of the 68 or 100% of the holes drilled have been logged. Similarly, 7,269.25 metres from a total of 7736.9 metres or 94% of the metres drilled have been logged.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	The seven diamond holes were sampled every 2m or 4m in the aircore precollars, and then every 1m of half NQ2 core.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Aircore holes were sampled as 2m or 4m composites, and RC holes as 2m composites.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The sub-sampling techniques and sample preparation methodologies have been undertaken using standard industry practices current at the time. These are considered to be appropriate for use in the ongoing assessment and development of the project.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Half diamond drillcore was crushed by jaw crusher and a 3 kilogram split was pulverized to 70% passing -75 microns. Reverse circulation drill samples of less than 4 kilograms were pulverised entirely to 70% passing -75 micron in an LM5 pulverizer. Samples greater than 4

Criteria	JORC Code Explanation	Commentary
		kilograms were sub split and half the sample was pulverized.
	<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>	No records as to the use of duplicate and check sampling protocols and activities are evident in the Goldminco database.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled</i>	The sample sizes are appropriate to the porphyry and related styles of mineralisation.
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>	Samples between 1 and 3.5kg were dried, crushed and milled by ALS Orange for analysis of Au by fire assay and AA26, and As, Bi, Cu, Fe, Mo, Ni, Pb, S, Zn by ICP42, and OG49 where elements are above normal detection limits. Goldminco samples were analysed for Au by fire assay with AAS finish (FAA505) at SGS West Wyalong. Repeats and second splits were analysed every twenty or so samples. A separate small subsample was sent to the SGS laboratory in Townsville for Cu, Pb, Zn, As, Ag, Mo and S analysis by ICP40Q using 4 acid digestion and ICP21Q for when elements are above normal detection limits.
	<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>	No geophysical tools were used to analyse the drilling products
	<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>	A program of external quality control (QC) and quality assurance (QA) has been applied by Goldminco for the Gilmore Project to check for contamination, accuracy and precision. Certified standards were inserted in the sample stream prior to the samples leaving site for every 50 samples submitted for assay. The standards used comprise historic in-house (uncertified) standards and more recently certified standards supplied by Ore Research and Exploration.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	The available QAQC assay data for the project was reviewed with respect to QAQC performance. From a total of 104 gold and 34 copper QAQC samples submitted, 3 gold and 1 copper sample were identified as exceeding the sample variance limits (3SD). The number of errors found is not considered significant and could largely be explained by sample switches. Overall, the standards have performed well and indicate the sample data is of an acceptable standard.

Criteria	JORC Code Explanation	Commentary
	<i>The use of twinned holes.</i>	There are no known twinned holes drilled for the Mineral Resource.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Results for QAQC samples are assessed on a batch by batch manner, at the time of uploading drill sample assays to the Acquire database. The Acquire database reports on the performance of the QAQC samples against the expected result and within tolerance limits. If the QAQC samples fail the batch report, the Geologist investigates the occurrence and actions either a) acceptance of the result into the database or b) reject the result and organised a re-assay of the sample with the laboratory.
	<i>Discuss any adjustment to assay data.</i>	No adjustment was made to the raw assay data.
Location of data points	<i>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.</i>	Collar surveys, where disclosed, were undertaken using GPS technology. Downhole surveys were varyingly undertaken using a variety of technologies including single- and multi-shot, gyroscopic and north seeking gyroscopic instruments.
	<i>Specification of the grid system used.</i>	Collar and down hole azimuths used for the Estoril Resource interpretation and estimation is based on AGD 66, Zone 55 datum. This was selected as all historical survey data were stored in AGD 66.
	<i>Quality and adequacy of topographic control.</i>	The drill hole collars were surveyed using GPS technology and these were used to build the topographic surface which is relatively flat.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The holes used for the resource estimation were drilled over approximately 600 metres strike length to a maximum vertical depth of 300 metres. The drill sections are spaced at approximately 100 metre centres along strike with each section having 2 or more holes.
	<i>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.</i>	Resource definition drill spacing and distribution of exploration results is sufficient to support Mineral Resource Estimation procedures.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied to the exploration results.

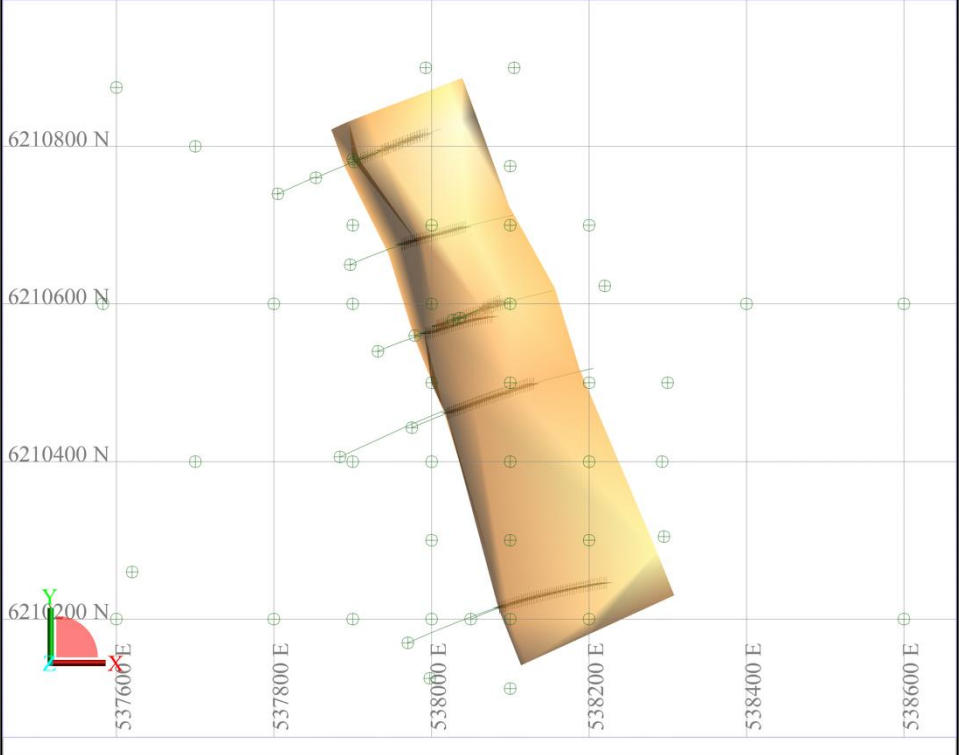
Criteria	JORC Code Explanation	Commentary
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The range in declination of the drilling has been inclined at 60 degrees (11 holes) and vertically (50 holes). 11 of the moderate to steeply inclined holes were drilled towards the ENE (66 degrees) relative to AMG north. Consequently, the majority of the inclined holes are drilled orthogonally to the strike of the Estoril mineralized zone and intercept it obliquely at depth.
	<i>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.</i>	The majority of the drilling was oriented perpendicular to the general strike of the Estoril deposit and it is considered that no sampling bias has been introduced.
Sample security	<i>The measures taken to ensure sample security.</i>	Sample storage undertaken by the previous owner of the project (Goldminco) was as follows: Half core diamond drill holes are stored on site in covered, plastic trays to minimise oxidation due to open air storage and weather. Crush rejects are stored for a short time at the laboratory before being flagged for disposal following acceptance of QAQC for the drill hole results. Pulps are disposed when the QAQC results of the drill hole are accepted, and the geology department has deemed there to be no further use for the pulps.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	A program of external quality control (QC) and quality assurance (QA) was applied by Goldminco to check for contamination, accuracy and precision. Cube Consulting was supplied by Goldminco with up to date graphs summarising the results of historic (in house) and current certified standards and laboratory duplicates. Blanks were not inserted externally by Goldminco but the results of internal laboratory blanks are made available to Goldminco. A visual inspection of these results did not appear show any significant sample contamination issues. For drilling undertaken by Goldminco, a certified standard was inserted in the sample stream prior to the samples leaving site for every 50 samples submitted for assay. The available QAQC assay data for the project to the end of June was reviewed with respect to QAQC performance. From a total of 104 gold and 34 copper QAQC samples submitted, 3 gold and 1 copper sample were identified as exceeding the sample variance limits (3SD). The number of errors found is not considered significant and could largely be explained by sample switches. The standards used comprise historic in-house (uncertified) standards and more recently certified standards supplied by Ore Research and Exploration. Overall, the standards have performed well and indicate the sample data is of an

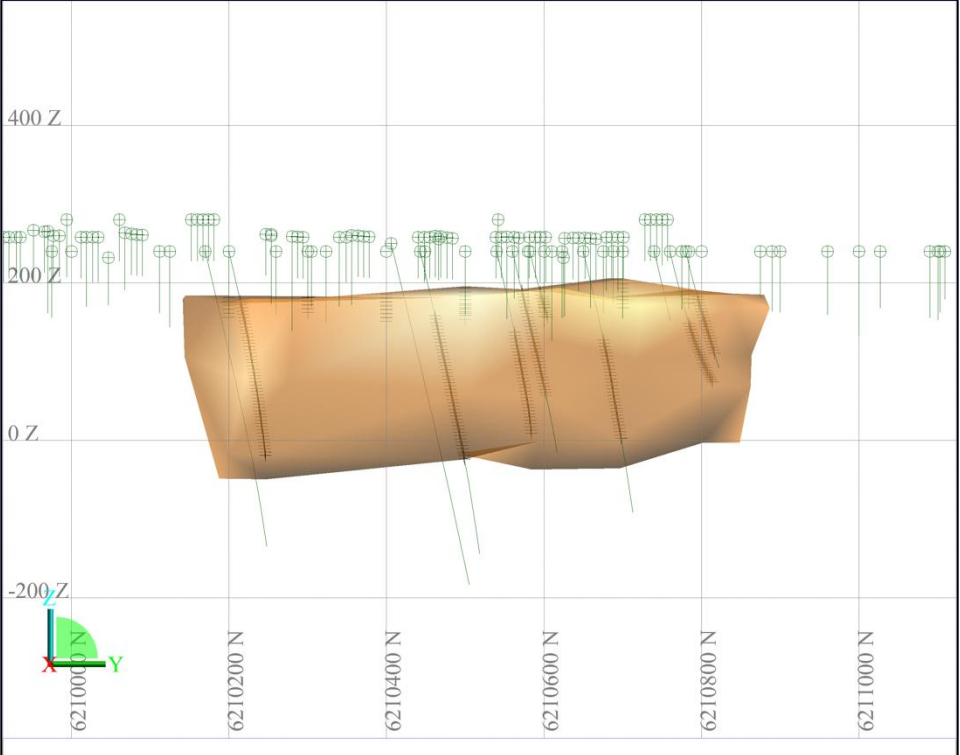
Criteria	JORC Code Explanation	Commentary
		acceptable standard. A further assessment of the database was undertaken by the Competent Person. No significant errors were found and it is considered that the data management processes in place are robust and adequate and believes that the database is an accurate representation of the project drilling data.

Section 2: Reporting of Exploration Results

Criteria		Commentary
Mineral tenement and land tenure status	<i>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.</i>	The Estoril deposit is located 2km west of the Reefton locality and rail siding, and 4km south along a NNW-SSE strike from the Cuingerai deposit in central New South Wales, Australia. It falls completely within the confines of Exploration License EL6845 held by LinQ Minerals Limited. The title is for Group 1 minerals and was granted on 03 August 2007. The expiry date is 03 August 2028. In addition to the statutory royalties payable to the New South Wales Department of Primary Industries for the right to extract and use the State's mineral resources, a portion of EL6845 (referred to as EL 2151) has an equitable 12.5% net profit interest royalty agreement with RG Royalties LLC. This area includes the Mandamah, Culingerai and a portion of the Estoril deposits.
	<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>	There are no obvious impediments known to exist at this stage of exploration to obtaining a license to operate in this area.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The Estoril deposit was highlighted as having anomalous Cu and Au from aircore drilling in 2002-2002 by Goldfields Exploration /Aurion Gold Exploration in previous tenements EL2151 and EL5845. These ELs were farmed out to Goldminco Corporation in 2004. In 2007, EL2151 and EL5845 were grouped with the other Temora project ELs into a new single EL6845. Sandfire Resources NL acquired the project and EL6845 from Goldminco (then a wholly owned subsidiary of Straits Resources Limited) in October 2015. No further exploration drilling was completed at Estoril by Sandfire. The Gilmore Project (previously known as the Temora Project) together with the drill database and other historical data on the project, was acquired by LinQ Minerals Limited from Sandfire Resources on 13 July 2023.

Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Gilmore project area is located in the highly prospective late Ordovician Gidginbung Volcanics, which form a north-north west trending belt from Temora to West Wyalong. The Gidginbung Volcanics, and to a lesser extent, the surrounding Silurian sediments are a very well mineralised group of rocks with numerous Au and Cu occurrences distributed throughout the entire belt. Mineralisation styles can be broadly grouped into three main types: High sulphidation epithermal Au; Gidginbung Porphyry Cu-Au-Mo. Yiddah, Mandamah, Culingerai, Estoril, The Dam Mesothermal vein Au; Reefton, Barmedman The main targets in the Gilmore project area are porphyry Cu-Au and high or low sulphidation epithermal Au deposits. The Estoril prospect has basic to intermediate rocks of the Gidginbung Volcanics, intruded by tonalite (herein named diorite), hornblende gabbro and finally high-K micro- monzodiorite porphyry. Fracturing, veining and hydrothermal alteration related to a porphyry-type Cu (-Au) mineralising system is recognised at this project, with zones of potassic, propylitic, transitional propylitic to phyllic, and argyllic alteration.
Drill hole Information	<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> - o easting and northing of the drill hole collar - o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - o dip and azimuth of the hole - o down hole length and interception depth - o hole length. <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 report, the Competent Person should clearly explain why this is the case.</i>	Refer to the tabulation below at the end of this JORC 2012 TABLE 1 GILMORE PROJECT – Estoril.
Data aggregation methods	<i>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.</i>	The reported assays are un cut length weighted averages.
	<i>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.</i>	No exploration has been reported in this release, therefore there are no drill hole intercepts to report. Comments relating to the data aggregation methods relevant to the Mineral Resource Estimate can be found in Section 1 – “Sampling Techniques”

	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No exploration has been reported in this release, therefore there are no drill hole intercepts to report.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	No exploration has been reported in this release, therefore there are no drill hole intercepts to report.
	<i>If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.</i>	No exploration has been reported in this release, therefore there are no drill hole intercepts to report.
	<i>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').</i>	No exploration has been reported in this release, therefore there are no drill hole intercepts to report.
Diagrams	<i>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.</i>	Estoril Prospect – Plan  Estoril Prospect – Longsection

		
Balanced reporting	<i>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.</i>	The reporting is considered by the Competent Person to be balanced and all relevant results have been disclosed for this current phase of exploration.
Other substantive exploration data	<i>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.</i>	Preliminary metallurgical test work for five deposits from the Temora area, including Estoril, was completed by AMMTEC, Perth, during the period September 2008 to January 2009. Composites were prepared from single drillholes from each of the five deposits. Grinding tests on the composites were within the range seen for porphyry deposits in Arizona (USA) and British Columbia (Canada). Due to a wide range of alteration styles across the Gilmore deposits, resulting in differences in sample hardness, a wide variation in grind time was necessary to achieve this size range across individual deposits. Flotation testing on the composites clearly demonstrated that at the right grind and reagent regime, copper recoveries of over 90% could be achieved at marketable

		concentrate grades of over 20%Cu and in all cases the copper floated exceedingly quickly.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Continue infill drilling within the currently modeled resource outlines in order to increase the confidence in the geological and weathering models as well as establish grade continuity. Continue with resource definition drilling to test strike potential; Continue with district exploration incorporating current understanding of geological, structural and mineralisation controls at the existing Gilmore Prospects; Expand and maintain an auditable quality assurance system for all ongoing data collection; Continue with collection of SG measurements; and Additional metallurgical test work to be undertaken as a routine part of exploration.

Section 3: Estimation and Reporting of Mineral Resources

Criteria		Commentary
Database integrity	<i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i>	The database used for the Estoril resource modelling and estimation was extracted from the Companies Datashed database which is a professional relational SQL database management package. Datashed is an industry recognized data management system that utilizes rigorous data validation procedures during data entry along with enhanced security and flexible reporting to protect the exploration records.
	<i>Data validation procedures used.</i>	For the Mineral Resource, data tables were exported from the SQL database as comma separated files (CSV's) using export tools embedded with the database management system. These CSV files were then imported into a standalone Access database for the sole purpose of the estimation. The project records extracted from the master database have been checked and validated by an independent expert who found the database to be clean, consistent and free of obvious errors.

Site Visits	<i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i>	Several project site visits have previously been undertaken by the Competent Person to verify drill hole collar locations and visual grade intersections consistent with assay results.
	<i>If no site visits have been undertaken indicate why this is the case.</i>	
Geological interpretation	<i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i>	The mineralised domain at Estoril has been broadly defined using a combination of geological and low grade cut-off criteria based on available drillhole information. A lower nominal cut-off grade of 0.1% Cu which typically coincided with a 0.1 g/t Au cut-off (effectively the mineralised alteration halo) was applied. Some proportion of lower grade material is inevitably included as internal dilution in order to preserve overall continuity of the mineralised zones. The mineralisation interpretation used in this estimate was an attempt to encompass the complete mineralised distribution and produce a model that reduces the risk of conditional bias often introduced where the constraining interpretation and data selection is based on a significantly higher grade than the natural geological cut-off. Criteria used in defining the mineralised domain can be summarised as follows: ○ Determine a nominal low grade "geological" cut-off to assist in defining mineralised outlines; ○ Incorporate lithology, alteration, veining and mineralisation characteristics where available; ○ No minimum width or downhole length criteria to be applied; ○ No internal dilution or edge dilution criteria to be applied.
	<i>Nature of the data used and of any assumptions made.</i>	Univariate statistical analysis was carried out on 5 metre composites for copper, gold, molybdenum, zinc and lead to evaluate the population distribution for the mineralised domain and to determine whether a high grade assay cut were required. The copper and gold coefficient of variance for Estoril is 0.56 and 1.46 respectively indicating a population having low variability. This was used to support the use of Ordinary Kriging as an appropriate method of estimation of a global resource.
	<i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i>	The nature and extent of the mineralised domain comprising the Estoril project is consistent with the geological models for the other projects comprising the Gilmore Project Area. Consequently, no alternative interpretations have been considered.
	<i>The use of geology in guiding and controlling Mineral Resource estimation.</i>	Lithological, structural, alteration and weathering parameters along with a mineralizing indicator grade were used to define a single wireframe that encapsulated the known extents of the mineralization. This wireframe was used to constrain the interpolation of the various elements.

	<i>The factors affecting continuity both of grade and geology.</i>	The nature, extent and intensity of porphyry-related alteration and proximity to the brittle-ductile structures comprising the Gilmore Fault Zone have a dominant influence on the mineralization grade and geology.																																	
Dimensions	<i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i>	The mineralized domain at Estoril is a steeply inclined tabular-shaped body measuring 750 metres along strike, 110 metres in width (plan) and extends 250 metres vertically beneath the surface.																																	
Estimation and modelling techniques	<i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i>	Variography has been used to analyse the spatial continuity within the mineralised zone and to determine appropriate estimation inputs to the interpolation process. All variogram modelling was conducted in Surpac 6.0.3. Variography was calculated for copper, gold and molybdenum for The Dam, Mandamah and Yiddah prospects. Due to the lower number of composite data for Culingerai and Estoril, it was decided more appropriate to adopt the variography for Mandamah for these two prospects. This was considered suitable given the close proximity and similar statistical properties of the three prospects. It was considered to be more appropriate to adopt a robust generalised variogram model rather than use a series of varying unstable models due to low numbers of sparsely spaced composites. Grade interpolation was carried out using Ordinary Kriging (OK) for the mineralised domain using the uniquely coded 5m downhole composite data specific to that domain. Estimation search parameters are summarised in the table below. <table border="1"> <thead> <tr> <th>Prospect</th><th>Estoril Cu</th><th>Estoril Au</th></tr> </thead> <tbody> <tr> <td>Search Type</td><td>Ellipsoid</td><td>Ellipsoid</td></tr> <tr> <td>Max No, of Adj. Empty Octants</td><td>-</td><td>-</td></tr> <tr> <td>Min Number of Composites</td><td>3</td><td>3</td></tr> <tr> <td>Max Number of Composites</td><td>16</td><td>16</td></tr> <tr> <td>Search Distance Major Axis (m)</td><td>250</td><td>250</td></tr> <tr> <td>Bearing of Major Axis</td><td>170</td><td>170</td></tr> <tr> <td>Plunge of Major Axis</td><td>0</td><td>0</td></tr> <tr> <td>Dip of Semi-Major Axis</td><td>-57</td><td>-57</td></tr> <tr> <td>Major / Semi-Major Axis Ratio</td><td>1.5</td><td>1.5</td></tr> <tr> <td>Major / Minor Axis Ratio</td><td>1.5</td><td>1.5</td></tr> </tbody> </table>	Prospect	Estoril Cu	Estoril Au	Search Type	Ellipsoid	Ellipsoid	Max No, of Adj. Empty Octants	-	-	Min Number of Composites	3	3	Max Number of Composites	16	16	Search Distance Major Axis (m)	250	250	Bearing of Major Axis	170	170	Plunge of Major Axis	0	0	Dip of Semi-Major Axis	-57	-57	Major / Semi-Major Axis Ratio	1.5	1.5	Major / Minor Axis Ratio	1.5	1.5
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		<table><tr><td>No. of X Descretisation</td><td>4</td><td>4</td></tr><tr><td>No. of Y Descretisation</td><td>5</td><td>5</td></tr><tr><td>No. of Z Descretisation</td><td>2</td><td>2</td></tr></table>	No. of X Descretisation	4	4	No. of Y Descretisation	5	5	No. of Z Descretisation	2	2																
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<i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i>	The 2008 Mineral Resource estimate was the first estimate for the Estoril deposit.																										
<i>The assumptions made regarding recovery of by-products.</i>	No assumptions were made regarding the recovery of by-products.																										
<i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i>	No estimation of potentially deleterious elements was undertaken.																										
<i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i>	Data spacing was the primary consideration taken into account when selecting an appropriate estimation block size. The most common drillhole spacing is approximately 100 metres (north-south) x 50 metres (east-west) but is variable and can range from less than 40 metres and up to 200 metres. The metrics defining the Estoril block model are tabulated below. <table><tr><th>Type</th><th>Y</th><th>X</th><th>Z</th></tr><tr><td>Minimum Coordinates</td><td>6210000</td><td>537700</td><td>-200</td></tr><tr><td>Maximum Coordinates</td><td>6211000</td><td>538500</td><td>300</td></tr><tr><td>User Block Size</td><td>50</td><td>20</td><td>10</td></tr><tr><td>Min. Block Size</td><td>25</td><td>10</td><td>5</td></tr><tr><td>Rotation</td><td>0</td><td>0</td><td>0</td></tr></table>			Type	Y	X	Z	Minimum Coordinates	6210000	537700	-200	Maximum Coordinates	6211000	538500	300	User Block Size	50	20	10	Min. Block Size	25	10	5	Rotation	0	0	0
Type	Y	X	Z																								
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Rotation	0	0	0																								
<i>Any assumptions behind modelling of selective mining units.</i>	Modelling was not reported to take into account the dimensions of selective mining units.																										
<i>Any assumptions about correlation between variables.</i>	No correlation analysis was undertaken and consequently, no correlation relationships were used in the Resource estimation.																										
<i>Description of how the geological interpretation was used to control the resource estimates.</i>	Lithological, structural, alteration and weathering parameters along with a mineralizing indicator grade were used to define a single wireframe that encapsulated the known extents of the mineralization. This wireframe was used to constrain the interpolation of the various elements.																										
<i>Discussion of basis for using or not using grade cutting or capping.</i>	Tabulated statistics and probability plots were examined and no potential outliers were found for the Estoril project. Consequently, no grade cutting or capping was undertaken.																										

	<i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i>	The modelled estimates were compared to composite grades in order to detect any significant biases within the resulting block model.
Moisture	<i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i>	The tonnages have been estimated on a dry basis.
Cut-off parameters	<i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i>	The Estoril resource has been reported to a 0.2%, 0.3%, 0.4% and 0.5% Cu Equivalent cut-off to a depth of 300m below surface to reflect an open pit mine scenario for large scale/ low grade disseminated porphyry style mineralisation. Copper equivalents have been calculated using the formula $\text{Cu Equiv (\%)} = ((\text{Cu (g/t)}) + (\text{Au (g/t)} \times 67.515 / 0.0085)) / 10000$. The prices used were US\$8500/t copper and US\$2100/oz gold. Recoveries range from 80 to 94% for copper and 50 to 73% for gold based on preliminary copper flotation testwork.
Mining factors or assumptions	<i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i>	The Resource for Estoril has been reported assuming open pit mining techniques would be implemented in the event the project is shown to be economically viable on a combined or stand alone basis.
Metallurgical factors or assumptions	<i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i>	In 2008, a suite of drill core samples from the Yiddah, Mandamah, Dam, Culingera and Estoril Porphyry Copper-Gold deposits were sent for preliminary metallurgical testwork for the production of a copper concentrate at AMMTEC laboratories in Perth. Samples were divided into high grade and low grade. An additional low grade bulk sample was also tested. Flotation testing demonstrated that copper recoveries of over 90% could be achieved at marketable concentrate grades over 20% Cu and in all cases the copper floated exceedingly quickly. Recoveries range from 80 to 94% for copper and 50 to 73% for gold.
Environmental factors or assumptions	<i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential</i>	No environmental factors or assumptions (eg acid mine drainage considerations) have been incorporated into the resource estimate.

	<i>environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i>	
Bulk density	<i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i>	Specific gravity values have been based on measurements of individual core samples conducted by on site personnel using the Archimedes Principle.
	<i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</i>	The procedure used is suitable for non-porous or very low porosity samples, which can be quickly weighed in water before saturation occurs.
	<i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i>	The assigned density value represent the mean value for the given data set was assigned to be 2.72 for Estoril (fresh).
Classification	<i>The basis for the classification of the Mineral Resources into varying confidence categories.</i>	The resource classification criteria used for the Mandamah resource model is; ○ Geological continuity and volume models. ○ drill spacing and mining information. ○ Modelling technique. ○ Estimation properties. The classification also considers the likely potential for economic development of the project using open cut mining methods.
	<i>Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i>	The criteria used to determine the classification are considered by the Competent Person to have been reasonably applied.
	<i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i>	The Mineral Resource has been classified into the confidence category of Inferred according primarily to sample density and geological confidence, and reflects the Competent Person's view on the deposit.
Audits or reviews	<i>The results of any audits or reviews of Mineral Resource estimates.</i>	The inaugural resource estimate for Estoril was completed by Cube consulting in 2008 and subsequently by independent consultant Mr Ross Corben in 2017. There has not been any material change to the 2008 resource estimate. It was concluded that the model is a reasonable reflection of the current understanding of the geological and structural controls of the mineralisation in the project area and copper and gold grades based on the available drill hole assay data

Discussion of relative accuracy/ confidence	<i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i>	The Mineral Resources has been reported in accordance with the guidelines of the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and reflects the relative accuracy of the Mineral Resources estimates.
	<i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i>	The statement relates to a global estimate of tonnes and grade.
	<i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i>	No mining activities have been undertaken at Estoril and consequently, it is not possible to reconcile production data against the Mineral Resource Estimate.

Drillholes used in the Estoril resource model.

Hole ID	Hole Type	Max_Depth	AMG_East	AMG_North	RL	Year	Company
ESAC001	AC	75	538100	6210200	240	2004	GOLDMINCO
ESAC005	AC	83	538100	6210600	240	2004	GOLDMINCO
ESAC007	AC	66	537900	6210784	240	2004	GOLDMINCO
ESAC012	AC	86	538200	6210400	240	2004	GOLDMINCO
ESAC015	AC	78	538100	6210300	240	2005	GOLDMINCO
ESAC017	AC	78.5	538200	6210300	240	2005	GOLDMINCO
ESAC018	AC	81	538000	6210500	240	2005	GOLDMINCO
ESAC019	AC	91	538100	6210500	240	2005	GOLDMINCO
ESAC023	AC	74	538000	6210700	240	2005	GOLDMINCO
ESD001	DDH	315	537979	6210560	240	2005	GOLDMINCO
ESD002	DDH	315	538050	6210200	240	2005	GOLDMINCO
ESD003	DDH	278	537932	6210540	240	2005	GOLDMINCO
ESD005	DDH	453.5	537975	6210443	240	2005	GOLDMINCO
ESD006	DDH	395.6	537897	6210650	240	2006	GOLDMINCO
ESRC002	RC	189	537902	6210780	240	2005	GOLDMINCO
ESRC003	RC	222	537853	6210760	240	2005	GOLDMINCO
ESRC005	RC	102	538036	6210582	240	2005	GOLDMINCO
MHAC277	AC	77	538000	6210600	240	2001	AURIONGOLD

MHAC486	AC	85	538200	6210200	240	2002	AURIONGOLD
MHAC487	AC	90	538100	6210400	240	2002	AURIONGOLD

JORC 2012 TABLE 1 - GILMORE PROJECT – Culingeraí

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>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.</i>	Sampling techniques undertaken by previous owners include core sampling of NQ2 and HQ3 Diamond Drill (DDH) core; Reverse Circulation (RC) face sampling, air-core (AC) and rotary air blast (RAB) chip samples.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Sampling techniques undertaken by previous owners include half core sampling of DDH core; RC samples collected by riffle splitter for single metre samples or sampling spear for composite samples; AC and RAB samples collected using riffles splitters or a sampling spear. Sampling was undertaken by the then current owner's protocols and QAQC procedures as per the prevailing industry standards.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	Diamond drilling was used to obtain 5,985 one metre; 392 two metre and 348 four metre samples along with significantly lesser quantities of other sample intervals varying from 2 metres to 1 metre. These samples comprised half core along with pulverized and riffle split half core products to achieve acceptable (representative) sample weights for analytical assay. RC drilling was used to obtain 280 two metre samples and 112 one metre samples with significantly lesser quantities of other sample intervals varying from 4 metres to 1 metres. RAB drilling was used to obtain 8 three metre, 1 one metre and 1 thirtynine metre samples. AC drilling was used to obtain 1,470 two metre, 591 four metre and 22 one metre samples.
Drilling techniques	<i>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).</i>	The drilling database for the Culingeraí project comprises the results from 72 air core (AC) holes totalling 5,322 metres; 16 air core with diamond tails (ACD) holes totalling 5,548.6 metres; 4 diamond drill holes (DDH) totalling 1,231.4 metres; 3 rotary air blast (RAB) holes totalling 246.8 metres and 3 reverse circulation (RC) holes totalling 462 metres. A total of 57 air core (AC), 3 reverse circulation (RC) and 20 diamond (DDH, ACD, RCD) holes were used as part of the resource estimate.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	DDH – core loss was identified by drillers and calculated by geologists when logging. Generally $\geq 99\%$ was recovered with any loss usually in the oxide zone. RC/AC/RAB sample quality is assessed by the sampler by visual approximation on sample recovery and if the sample is dry, damp or wet.

Criteria	JORC Code Explanation	Commentary
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	It is assumed that appropriate measures were taken by Goldminco to maximise sample recovery, however documentation is incomplete.
	<i>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.</i>	No relationship between sample recovery and grade is known.
Logging	<i>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.</i>	Project database records contain varying detailed geological logs of all drilling products describing regolith, colour, weathering, texture, grain size, principal and secondary lithologies along with qualitative and quantitative assessments of alteration, sulphide minerals, veining, non-sulphide minerals and remarks. The level of detail logged complies with the Inferred Mineral Resource classification for this project.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	The drilling products have been logged both qualitatively and quantitatively according to the particular attribute being assessed.
	<i>The total length and percentage of the relevant intersections logged.</i>	Entire DD core and RC/AC/RAB chip samples were geologically logged by qualified geologists.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Diamond drillcore of both NQ2 and HQ3 size from drilling by Goldfields and Goldminco was sawn in half by a diamond bladed core saw and half core was submitted for assay.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Reverse circulation drilling samples were split by riffle splitters with a sample of between 3 and 5 kilograms submitted to the laboratory.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The sub-sampling techniques and sample preparation methodologies have been undertaken using standard industry practices current at the time. These are considered to be appropriate for use in the ongoing assessment and development of the project.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Half diamond drillcore was crushed by jaw crusher and a 3 kilogram split was pulverized to 70% passing -75 microns. Reverse circulation drill samples of less than 4 kilograms were pulverised entirely to 70% passing -75 micron in an LM5 pulverizer. Samples greater than 4 kilograms were sub split and half the sample was pulverized.
	<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>	No records as to the use of duplicate and check sampling protocols and activities are evident in the Goldminco database.
	<i>Whether sample sizes are appropriate to the grain size of the</i>	The sample sizes are appropriate to the porphyry and related styles of mineralisation.

Criteria	JORC Code Explanation	Commentary
	<i>material being sampled</i>	
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>	Goldfields samples of aircore and half core were analysed by Analabs Orange for Au by fire assay (F614) with repeats approximately every 10 samples and second splits every 20 samples. Cu, Pb, Zn, Mo, Fe (and As for aircore samples) were also analysed by Analabs Orange using technique A102. Goldfields standards were submitted every 50 samples for quality assurance and control. Goldminco samples were analysed for Au by fire assay with AAS finish (FAA505) at SGS West Wyalong. Repeats and second splits were analysed every twenty or so samples. A separate small subsample was sent to the SGS laboratory in Townsville for Cu, Pb, Zn, As, Ag, Mo and S analysis by ICP40Q using 4 acid digestion and ICP21Q for when elements are above normal detection limits. Goldminco aircore and half core samples were sent with standards every 50 samples.
	<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>	No geophysical tools were used to analyse the drilling products
	<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>	Goldfields standards were submitted every 50 samples for quality assurance and control. A program of external quality control (QC) and quality assurance (QA) has been applied by Goldminco for the Gilmore Project to check for contamination, accuracy and precision. Certified standards were inserted in the sample stream prior to the samples leaving site for every 50 samples submitted for assay. The standards used comprise historic in-house (uncertified) standards and more recently certified standards supplied by Ore Research and Exploration.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	The available QAQC assay data for the project was reviewed with respect to QAQC performance. From a total of 104 gold and 34 copper QAQC samples submitted, 3 gold and 1 copper sample were identified as exceeding the sample variance limits (3SD). The number of errors found is not considered significant and could largely be explained by sample switches. The standards used comprise historic in-house (uncertified) standards and more recently certified standards supplied by Ore Research and Exploration. Overall, the standards have performed well and indicate the sample data is of an acceptable standard. The drill core from 2 diamond drill holes, TCLD001 and TCLD003 which intersected significant mineralisation were checked by the Competent Person.

Criteria	JORC Code Explanation	Commentary
	<i>The use of twinned holes.</i>	There are no known twinned holes drilled for the Mineral Resource.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Results for QAQC samples are assessed on a batch by batch manner, at the time of uploading drill sample assays to the Acquire database. The Acquire database reports on the performance of the QAQC samples against the expected result and within tolerance limits. If the QAQC samples fail the batch report, the Geologist investigates the occurrence and actions either a) acceptance of the result into the database or b) reject the result and organised a re-assay of the sample with the laboratory.
	<i>Discuss any adjustment to assay data.</i>	No adjustment was made to the raw assay data.
Location of data points	<i>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.</i>	Collar surveys, where disclosed, were undertaken using GPS technology. Downhole surveys were varyingly undertaken using a variety of technologies including single- and multi-shot, gyroscopic and north seeking gyroscopic instruments.
	<i>Specification of the grid system used.</i>	Collar and down hole azimuths used for the Culingera Resource interpretation and estimation is based on AGD 66, Zone 55 datum. This was selected as all historical survey data were stored in AGD 66.
	<i>Quality and adequacy of topographic control.</i>	The drill hole collars were surveyed using GPS technology and these were used to build the topographic surface which is relatively flat.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The holes used for the resource estimation were drilled over approximately 1000 metres strike length to a maximum vertical depth of 350 metres. The drill sections range in spacing from 50 metres over 150 metres of strike in the southern zone to 100 metres over 500 metres of strike in the northern zone, with each section having 2 or more holes.
	<i>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.</i>	Resource definition drill spacing and distribution of exploration results is sufficient to support Mineral Resource Estimation procedures.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied to the exploration results.

Criteria	JORC Code Explanation	Commentary
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The range in declination of the drilling has been inclined between 57 and 65 (23 holes) and vertically (61 holes). 22 of the moderate to steeply inclined holes were drilled towards the ENE (63 degrees) relative to AMG north. Consequently, the majority of the inclined holes are drilled orthogonally to the strike of the Culingeraí mineralized zone and intercept it obliquely at depth.
	<i>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.</i>	The majority of the drilling was oriented perpendicular to the general strike of the Culingeraí deposit and it is considered that no sampling bias has been introduced.
Sample security	<i>The measures taken to ensure sample security.</i>	Half core diamond drill holes are stored on site in covered, plastic trays to minimise oxidation due to open air storage and weather. Crush rejects are stored for a short time at the laboratory before being flagged for disposal following acceptance of QAQC for the drill hole results. Pulps are disposed when the QAQC results of the drill hole are accepted, and the geology department has deemed there to be no further use for the pulps.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	A program of external quality control (QC) and quality assurance (QA) was applied by Goldminco to check for contamination, accuracy and precision. Cube Consulting was supplied by Goldminco with up to date graphs summarising the results of historic (in house) and current certified standards and laboratory duplicates. Blanks were not inserted externally by Goldminco but the results of internal laboratory blanks are made available to Goldminco. A visual inspection of these results did not appear show any significant sample contamination issues. For drilling undertaken by Goldminco, a certified standard was inserted in the sample stream prior to the samples leaving site for every 50 samples submitted for assay. The available QAQC assay data for the project to the end of June was reviewed with respect to QAQC performance. From a total of 104 gold and 34 copper QAQC samples submitted, 3 gold and 1 copper sample were identified as exceeding the sample variance limits (3SD). The number of errors found is not considered significant and could largely be explained by sample switches. The standards used comprise historic in-house (uncertified) standards and more recently certified standards supplied by Ore Research and Exploration. Overall, the standards have performed well and indicate the sample data is of an acceptable standard. A further assessment of the database was undertaken by the Competent Person. No significant errors were found and it is considered that the data management processes in place are robust and adequate and believes that the database is an accurate representation of the project drilling data.

Section 2: Reporting of Exploration Results

Criteria		Commentary
Mineral tenement and land tenure status	<i>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.</i>	The Culingerai deposit is located approximately 30 kilometers northwest of the town of Temora in central New South Wales, Australia. It falls completely within the confines of Exploration License EL6845 held by LinQ Minerals Limited. The title is for Group 1 minerals and was granted on 03 August 2007. The expiry date is 03 August 2028. In addition to the statutory royalties payable to the New South Wales Department of Primary Industries for the right to extract and use the State's mineral resources, a portion of EL6845 (referred to as EL 2151) has an equitable 12.5% net profit interest royalty agreement with RG Royalties LLC. This area includes the Mandamah, Culingerai and Estoril deposits.
	<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>	There are no obvious impediments known to exist at this stage of exploration to obtaining a license to operate in this area.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The Culingerai prospect was identified by Placer Exploration (in joint venture with Gold Mines of Australia) in EL2151 from regional aircore traverses during the late 1990's. This work outlined an area of copper/gold anomalism which was followed up by 2 short RC holes. Gold Mines of Australia went into receivership in 2000, when Goldfields Exploration (and subsequently named Aurion Gold Exploration) acquired the tenement. Goldfields/Aurion Gold drilled infill aircore holes, 2 RC holes and 4 diamond holes between 2000 and 2002. EL2151 was farmed out to Goldminco Corporation in 2004, and in 2007 the EL was grouped with the other Temora project ELs into a new single EL6845. Early in 2008, Goldminco drilled infill aircore holes to the south and west of the Culingerai deposit which were used, along with all historic drilling, to estimate a maiden resource in September 2008. Subsequently, Goldminco drilled 16 aircore holes with diamond tails between 2009 and 2011, which contributed to an updated resource that was estimated in November 2012. Sandfire Resources NL acquired the project and EL6845 from Goldminco (then a wholly owned subsidiary of Straits Resources Limited) in October 2015. No further exploration drilling was completed at Culingerai by Sandfire. The Gilmore Project (previously known as the Temora Project) together with the drill database and other historical data on the project, was acquired by LinQ Minerals Limited from Sandfire Resources on 13 July 2023.

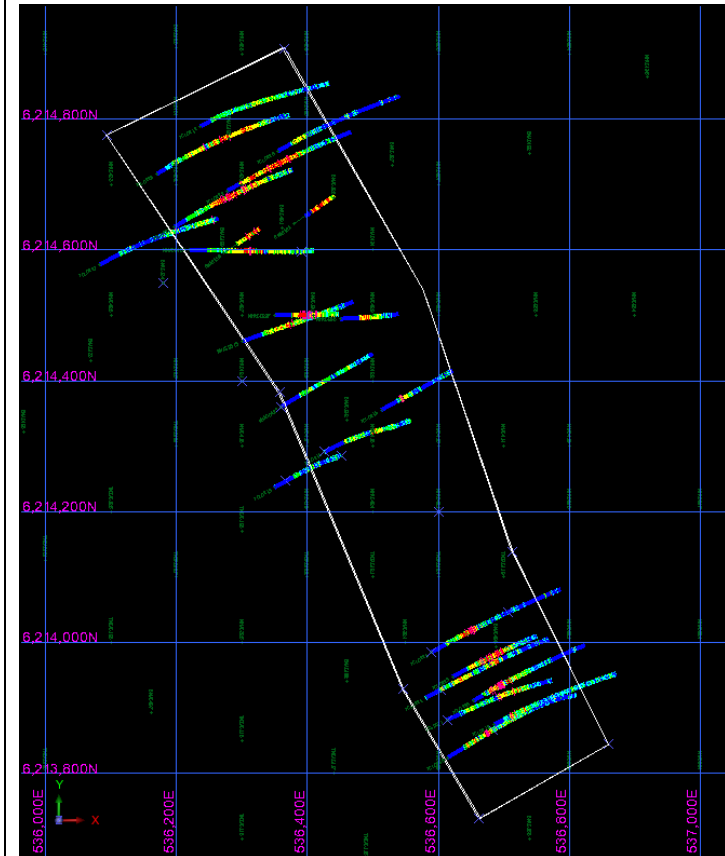
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Culingerai copper-gold porphyry system is covered by up to 50 metres of alluvium and comprises copper-gold mineralisation within a sequence of fine grained volcanoclastic sediments including bedded sandy volcanoclastic tuffs, fragmental breccias and rare inter-collated fine-grained coherent flow-banded feldspar-phyric lavas. The volcanic pile has subsequently been intruded by a sequence of diorite and monzodiorite dykes. Typical porphyry style alteration zonation has been recognized at Culingerai. The propylitic assemblage (chlorite-pyrite-epidote-carbonate $\pm$ albite $\pm$ sericite) occurs outboard of the main chalcopyrite zone, whereas higher-grade chalcopyrite mineralization is associated with a weak potassic assemblage (magnetite-K-feldspar-biotite $\pm$ chlorite), which is best developed in monzodiorite porphyry intrusives. Mineralisation appears to correlate spatially with strong prograde magnetite alteration. A late weak phyllic wash of sericite and pyrite $\pm$ carbonate and chlorite overprints both the propylitic and potassic alteration zones. Phyllic alteration at Culingerai appears to be directly related to the collapse of the porphyry hydrothermal system rather than the late regional deformation along the Gilmore Fault Zone and associated structures (e.g. at Yiddah). Mineralization generally dips approximately 60 degrees to the WSW, and strikes NNE parallel to the regional structural fabric. Two distinct styles of sulphide mineralization occur at Culingerai; porphyry-style sheeted and stockwork quartz vein systems to the north, and high-grade breccia hosted mineralization to the south. Gold occurs with copper in the northern zone, but there is little gold in the southern zone.
Drill hole Information	<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> - o easting and northing of the drill hole collar - o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - o dip and azimuth of the hole - o down hole length and interception depth - o hole length. <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 report, the Competent Person should clearly explain why this is the case.</i>	Refer to the tabulation below at the end of the JORC 2012 TABLE 1 GILMORE PROJECT – Culingerai.
Data aggregation methods	<i>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.</i>	The reported assays are weighted for their assay interval width. The majority of the assay interval widths are 1 metre, but this weighting does take into account the non 1 metre intervals and weights the average assay results accordingly.

	<i>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.</i>	No exploration has been reported in this release, therefore there are no drill hole intercepts to report.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No exploration has been reported in this release, therefore there are no drill hole intercepts to report.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	No exploration has been reported in this release, therefore there are no drill hole intercepts to report.
	<i>If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.</i>	No exploration results have been reported in this release.
	<i>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').</i>	No exploration results have been reported in this release.

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.

Plan view of the drill hole collar and hole trace for Culingerai, coloured by Cu. Mineralized Envelope DTM edges shown in white



W-E interpreted geological cross section along TCLD003 and TCLD004, Culingerai Prospect, with significant intersections of both breccia hosted and porphyry style mineralization.

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 reporting is considered by the Competent Person to be balanced and all relevant results have been disclosed for this current phase of exploration.
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.	Preliminary metallurgical test work for five deposits from the Temora area, including Culingerai, was completed by AMMTEC, Perth, during the period September 2008 to January 2009. Composites were prepared from single drillholes from each of the five deposits. Grinding tests on the composites were within the range seen for porphyry deposits in Arizona (USA) and British Columbia (Canada). Due to a wide range of alteration styles across the Temora deposits, resulting in differences in sample hardness, a wide variation in grind time was necessary to achieve this size range across

		individual deposits, with relatively hard ore from Culingerai requiring longer grind times. Flotation testing on the composites clearly demonstrated that at the right grind and reagent regime, copper recoveries of over 90% could be achieved at marketable concentrate grades of over 20%Cu and in all cases the copper floated exceedingly quickly.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Continue infill drilling within the currently modelled resource outlines in order to increase the confidence in the geological and weathering models as well as establish grade continuity; Continue with resource definition drilling to test strike potential; Continue with district exploration incorporating current understanding of geological, structural and mineralisation controls at the existing Temora Prospects; Expand and maintain an auditable quality assurance system for all ongoing data collection; Continue with collection of SG measurements, and Additional metallurgical test work to be undertaken as a routine part of exploration.

Section 3: Estimation and Reporting of Mineral Resources

Criteria		Commentary
Database integrity	<i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i>	The database used for the Culingerai resource modelling and estimation was extracted from the Companies Datashed database which is a professional relational SQL database management package. Datashed is an industry recognized data management system that utilizes rigorous data validation procedures during data entry along with enhanced security and flexible reporting to protect the exploration records.
	<i>Data validation procedures used.</i>	For the Mineral Resource, data tables were exported from the SQL database as comma separated files (CSV's) using export tools embedded with the database management system. These CSV files were then imported into a standalone Access database for the sole purpose of the estimation. The project records extracted from the master database have been checked and validated by an independent expert who found the database to be clean, consistent and free of obvious errors.

Site Visits	<i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i>	Several project site visits have previously been undertaken by the Competent Person to verify drill hole collar locations and visual grade intersections consistent with assay results.
	<i>If no site visits have been undertaken indicate why this is the case.</i>	n/a
Geological interpretation	<i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i>	Fresh rock hosted porphyry copper-gold mineralization at Culingerai is concealed by Quaternary aged transported cover and insitu weathered basement to depths approaching 100m. The weathered bedrock horizon hosts supergene enriched copper and gold mineralization. Copper-gold mineralization occurs in all lithologies and alteration styles without a clear geological boundary within the fresh rock environment. Therefore, the interpretation methodology was to define the boundaries between the transported oxide, weathered basement oxide and fresh rock interfaces.
	<i>Nature of the data used and of any assumptions made.</i>	Two planar sub-horizontal digital terrane models (dtm's) were created in Surpac for the base of transported cover and base of weathering horizons. Mineralization at Culingerai is divided into northern and southern zones based on mineralization style and drill spacing. Mineralization to the south is dominated by the steeply dipping high grade copper breccia, whereas the northern zone is characterised by more typical vein hosted porphyry Cu-Au style mineralization. At present, a gap in drilling on the order of 350m separates the northern and southern zones. Each of the Culingerai north and south sulphide zones contains a higher grade copper and gold mineralised core. Due to the wide drill spacing and limited number of drill holes, wireframes equal to 0.45% Copper equivalent were created to assist with the grade estimation for gold and copper respectively. The 4,500ppm Copper equivalent threshold was considered the best representation of the higher grade cores to both northern and southern Culingerai zones.
	<i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i>	The nature and extent of the mineralised domain comprising the Culingerai project is consistent with the geological models for the other projects comprising the Gilmore Project Area. Consequently, no alternative interpretations have been considered.
	<i>The use of geology in guiding and controlling Mineral Resource estimation.</i>	Two grade-based wireframes interpreted to confine the mineralization in the northern and southern zones were used to constrain the estimation. The base of transported overburden and base of weathering surfaces were also used to further domain these solids.

	<i>The factors affecting continuity both of grade and geology.</i>	The nature, extent and intensity of porphyry-related alteration and proximity to the brittle-ductile structures comprising the Gilmore Fault Zone have a dominant influence on the mineralization grade and geology.						
Dimensions	<i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i>	The mineralized domains at Culingerai are sub-horizontal tabular-shaped solids measuring 1150 metres along strike, 230 metres in width (plan) and extends 320 metres vertically beneath the surface.						
Estimation and modelling techniques	<i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i>	Estimates were calculated for Cu-Au-Mo-Pb-Zn and S within both the oxide and sulphide zones. Ordinary kriging was used to estimate oxide Au and sulphide Au-Cu-Mo while inverse distance weighting was used to estimate oxide Cu-Pb-Zn-S and sulphide Pb-Zn-S. All modeling was conducted using Surpac Version 6.2.2 software. Histogram analysis followed by 3D spatial analysis were the primary methods used to determine whether high grade cuts were required. Variography was conducted on the composites for for all the elements modelled, using the Surpac variogram mapping tool. The gold downhole variography within the oxide domain showed a nugget component of 40%. The maximum direction of continuity was observed to be in the along strike direction 0° towards 160°, with the across strike direction 0° towards 250° as the secondary direction of continuity. The copper downhole variography within the sulphide domain indicates a nugget component of 18%. The maximum direction of continuity was observed to be in the along strike direction 0° towards 160°, with the secondary direction of continuity at -60° towards 250°. The gold downhole variography within the sulphide domain indicates a nugget component of 28%. The maximum direction of continuity was observed to be in the along strike direction 0° towards 160°, with the secondary direction of continuity at -60° towards 250°. The molybdenum downhole variography within the sulphide domain indicates a nugget component of 20%. The maximum direction of continuity was observed to be in the along strike direction 0° towards 150°, with the secondary direction of continuity at -60° towards 250°. The ordinary kriged search routine parameters used for the oxide gold and copper, molybdenum, lead, zinc and sulphur interpolation are tabulated below: <table border="1"> <thead> <tr> <th>Estimate</th><th>Oxide_Au</th><th>Oxide_Cu-Mo-Pb-Zn-S</th></tr> </thead> <tbody> <tr> <td>Search Type</td><td>Ellipsoid</td><td>Ellipsoid</td></tr> </tbody> </table>	Estimate	Oxide_Au	Oxide_Cu-Mo-Pb-Zn-S	Search Type	Ellipsoid	Ellipsoid
Estimate	Oxide_Au	Oxide_Cu-Mo-Pb-Zn-S						
Search Type	Ellipsoid	Ellipsoid						

			Min Number of Composites	4	4																																												
			Max Number of Composites	16	16																																												
			Search Distance Major Axis (m)	200	200																																												
			Bearing of Major Axis	160	160																																												
			Plunge of Major Axis	0	0																																												
			Dip of Semi-Major Axis	0	0																																												
			Major / Semi-Major Axis Ratio	2	2																																												
			Major / Minor Axis Ratio	10	10																																												
Within the sulphide zone, Au-Cu-Mo were estimated by ordinary kriging and Pb-Zn-S by inverse distance squared. Separate Au-Cu estimates were calculated for the north and south mineralised zones. The search routine parameters for the northern zone are listed in the table below:																																																	
<table><tr><th>Estimate</th><th>north_Au1</th><th>north_Au2</th><th>north_Cu1</th><th>north_Cu2</th></tr><tr><td>Search Type</td><td>Ellipsoid</td><td>Ellipsoid</td><td>Ellipsoid</td><td>Ellipsoid</td></tr><tr><td>Min Number of Composites</td><td>4</td><td>4</td><td>4</td><td>4</td></tr><tr><td>Max Number of Composites</td><td>16</td><td>16</td><td>16</td><td>16</td></tr><tr><td>Search Distance Major Axis (m)</td><td>200</td><td>200</td><td>200</td><td>200</td></tr><tr><td>Bearing of Major Axis</td><td>160</td><td>160</td><td>160</td><td>160</td></tr><tr><td>Plunge of Major Axis</td><td>0</td><td>0</td><td>0</td><td>0</td></tr><tr><td>Dip of Semi-Major Axis</td><td>-60 to 250</td><td>-60 to 250</td><td>-60 to 250</td><td>-60 to 250</td></tr><tr><td>Major / Semi-Major Axis Ratio</td><td>1.5</td><td>1.5</td><td>1.5</td><td>1.5</td></tr></table>					Estimate	north_Au1	north_Au2	north_Cu1	north_Cu2	Search Type	Ellipsoid	Ellipsoid	Ellipsoid	Ellipsoid	Min Number of Composites	4	4	4	4	Max Number of Composites	16	16	16	16	Search Distance Major Axis (m)	200	200	200	200	Bearing of Major Axis	160	160	160	160	Plunge of Major Axis	0	0	0	0	Dip of Semi-Major Axis	-60 to 250	-60 to 250	-60 to 250	-60 to 250	Major / Semi-Major Axis Ratio	1.5	1.5	1.5	1.5
Estimate	north_Au1	north_Au2	north_Cu1	north_Cu2																																													
Search Type	Ellipsoid	Ellipsoid	Ellipsoid	Ellipsoid																																													
Min Number of Composites	4	4	4	4																																													
Max Number of Composites	16	16	16	16																																													
Search Distance Major Axis (m)	200	200	200	200																																													
Bearing of Major Axis	160	160	160	160																																													
Plunge of Major Axis	0	0	0	0																																													
Dip of Semi-Major Axis	-60 to 250	-60 to 250	-60 to 250	-60 to 250																																													
Major / Semi-Major Axis Ratio	1.5	1.5	1.5	1.5																																													

		Major / Minor Axis Ratio	1.5	1.5	1.5	1.5
		The search routine parameters for the northern zone are listed in the table below:				
		Estimate	south_Au1	south_Au2	south_Cu1	south_Cu2
		Search Type	Ellipsoid	Ellipsoid	Ellipsoid	Ellipsoid
		Min Number of Composites	4	4	4	4
		Max Number of Composites	16	16	16	16
		Search Distance Major Axis (m)	100	100	100	100
		Bearing of Major Axis	160	160	160	160
		Plunge of Major Axis	0	0	0	0
		Dip of Semi-Major Axis	-90	-90	-90	-90
		Major / Semi-Major Axis Ratio	1.5	1.5	1.5	1.5
		Major / Minor Axis Ratio	5	5	5	5
		A single pass ordinary kriged molybdenum and inverse distance squared lead-zinc and sulfur estimate was only applied to blocks that contained a copper estimate.				
		The search routine parameters are tabulated below:				
		Estimate	Sulphide_Mo		Sulphide_Pb-Zn-S	
		Search Type	Ellipsoid		Ellipsoid	
		Min Number of Composites	4		4	
		Max Number of Composites	16		16	
		Search Distance Major Axis (m)	200		200	
		Bearing of Major Axis	150		160	
		Plunge of Major Axis	0		0	
		Dip of Semi-Major Axis	-60 to 240		-60 to 250	
		Major / Semi-Major Axis Ratio	1.5		1.5	

		Major / Minor Axis Ratio	1.5	1.5																									
	<i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i>	An Inferred Mineral Resource Estimate was completed by Cube Consulting in 2008 and reported at a 0.25% CuEq cut-off. A total of 8.7Mt at 0.28% Cu and 0.37g/t Au was estimated for the Culingeraí deposit.																											
	<i>The assumptions made regarding recovery of by-products.</i>	No assumptions were made regarding the recovery of by-products.																											
	<i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i>	Estimation for Sulphur which may be used to assess potentially deleterious effects was undertaken.																											
	<i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i>	The block model cell size chosen for this model was driven by the nature of the mineralization and drill spacing. The resource has been drilled over approximately 900m strike length on drill sections spaced at approximately 100m centres with generally one to four holes per section. The metrics of the Culingeraí block model are tabulated below: <table><tr><th>Type</th><th>Y</th><th>X</th><th>Z</th></tr><tr><td>Minimum Coordinates</td><td>6213750</td><td>536000</td><td>-117</td></tr><tr><td>Maximum Coordinates</td><td>6214900</td><td>536900</td><td>233</td></tr><tr><td>User Block Size</td><td>50</td><td>20</td><td>10</td></tr><tr><td>Min. Block Size</td><td>25</td><td>10</td><td>5</td></tr><tr><td>Rotation</td><td>0</td><td>0</td><td>0</td></tr></table>				Type	Y	X	Z	Minimum Coordinates	6213750	536000	-117	Maximum Coordinates	6214900	536900	233	User Block Size	50	20	10	Min. Block Size	25	10	5	Rotation	0	0	0
Type	Y	X	Z																										
Minimum Coordinates	6213750	536000	-117																										
Maximum Coordinates	6214900	536900	233																										
User Block Size	50	20	10																										
Min. Block Size	25	10	5																										
Rotation	0	0	0																										
	<i>Any assumptions behind modelling of selective mining units.</i>	Modelling was not reported to take into account the dimensions of selective mining units.																											
	<i>Any assumptions about correlation between variables.</i>	No correlation analysis was undertaken and consequently, no correlation relationships were used in the Resource estimation.																											
	<i>Description of how the geological interpretation was used to control the resource estimates.</i>	Two grade-based wireframes interpreted to confine the mineralization in the northern and southern zones were used to constrain the estimation as hard boundaries. The base of transported overburden and base of weathering surfaces were also used to further domain these solids.																											
	<i>Discussion of basis for using or not using grade cutting or capping.</i>	Statistical analysis of the nature and distribution of the various elements modelled was undertaken and indicated there to be no need to apply any high-grade cuts.																											
	<i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i>	Visual sectional and flitch validation on computer screen was conducted along with the block model cell volume vs the solid volume percentage variance checks for the Culingeraí model. No swath plots were constructed as the resource is still at a preliminary stage and was only classified as Inferred.																											
Moisture	<i>Whether the tonnages are estimated on a dry basis or with</i>	The tonnages have been estimated on a dry basis.																											

	<i>natural moisture, and the method of determination of the moisture content.</i>	
Cut-off parameters	<i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i>	The Culingerai resource has been reported to a 0.2%, 0.3%, 0.4% and 0.5% Cu Equivalent cut-off to a depth of 350m below surface to reflect an open pit mine scenario for large scale/ low grade disseminated porphyry style mineralisation. Copper equivalents have been calculated using the formula $\text{Cu Equiv (\%)} = ((\text{Cu (g/t)}) + (\text{Au (g/t)} \times 67.515 / 0.0085)) / 10000$. The prices used were US\$8500/t copper and US\$2100/oz gold. Recoveries range from 80 to 94% for copper and 50 to 73% for gold based on preliminary copper flotation testwork.
Mining factors or assumptions	<i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i>	The Resource for Culingerai has been reported assuming open pit mining techniques would be implemented in the event the project is shown to be economically viable on a combined or stand alone basis.
Metallurgical factors or assumptions	<i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i>	In 2008, a suite of drill core samples from the Yiddah, Mandamah, Dam, Culingerai and Estoril Porphyry Copper-Gold deposits were sent for preliminary metallurgical testwork for the production of a copper concentrate at AMMTEC laboratories in Perth. Samples were divided into high grade and low grade. An additional low grade bulk sample was also tested. Flotation testing demonstrated that copper recoveries of over 90% could be achieved at marketable concentrate grades over 20% Cu and in all cases the copper floated exceedingly quickly. Recoveries range from 80 to 94% for copper and 50 to 73% for gold.
Environmental factors or assumptions	<i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i>	No environmental factors or assumptions (eg acid mine drainage considerations) have been incorporated into the resource estimate.

Bulk density	<i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i>	Specific gravity values have been based on measurements of individual core samples conducted by on site personnel using the Archimedes Principle. The assigned density values represent the mean value for the given data.													
	<i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</i>	The model is divided into three density zones, which are defined by the base of transported cover (to approximately 190m RL), the base of weathering (to approximately 160m RL) and fresh rock occurring below the weathered oxide zone as observed in drilling.													
	<i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i>	The specific gravity values assigned to each domain are tabled below: <table><tr><th>Prospect</th><th>Rock Type</th><th>oxide attribute</th><th>density</th></tr><tr><td rowspan="3">Culingerai</td><td>Transported</td><td>3</td><td>2.0</td></tr><tr><td>Oxide</td><td>2</td><td>2.2</td></tr><tr><td>Fresh</td><td>1</td><td>2.76</td></tr></table>	Prospect	Rock Type	oxide attribute	density	Culingerai	Transported	3	2.0	Oxide	2	2.2	Fresh	1
Prospect	Rock Type	oxide attribute	density												
Culingerai	Transported	3	2.0												
	Oxide	2	2.2												
	Fresh	1	2.76												
Classification	<i>The basis for the classification of the Mineral Resources into varying confidence categories.</i>	The resource classification criteria used for the June 2011 Culingerai resource model is based on drill spacing and geological knowledge and confidence. All material at Culingerai is classified as Inferred. The classification also considers the likely potential for economic development of the project using open cut mining methods.													
	<i>Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i>	The criteria used to determine the classification are considered by the Competent Person to have been reasonably applied.													
	<i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i>	The Mineral Resource has been classified into the confidence category of Inferred according primarily to sample density and geological confidence and reflects the Competent Person's view on the deposit.													
Audits or reviews	<i>The results of any audits or reviews of Mineral Resource estimates.</i>	An audit of the resource estimate was undertaken by independent consultant Mr Ross Corben in 2017. There has not been any material change to the 2012 resource estimate. It was concluded that the model is a reasonable reflection of the current understanding of the geological and structural controls of the mineralisation in the project area and copper and gold grades based on the available drill hole assay data.													

Discussion of relative accuracy/ confidence	<i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i>	The Mineral Resources has been reported in accordance with the guidelines of the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and reflects the relative accuracy of the Mineral Resources estimates.
	<i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i>	The statement relates to a global estimate of tonnes and grade.
	<i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i>	No mining activities have been undertaken at Culingerai and consequently, it is not possible to reconcile production data against the Mineral Resource Estimate.

Drillholes used in the Culingerai resource model.

Hole_ID	Hole_Type	Max_Depth	AMG_East	AMG_North	RL	Company
BMAC091	AC	58	536362.19	6214634	232	GMA
BMAC098	AC	70	536688.94	6213993.2	235	GMA
BMAC125	AC	66	536280	6214770	233.5	GMA
BMAC126	AC	65	536200	6214910	233.5	GMA
BMAC127	AC	78	536530	6214730	233.5	GMA
BMAC128	AC	72	536440	6214680	233.5	GMA
BMAC129	AC	68	536270	6214600	233.5	GMA
BMAC130	AC	70	536180	6214550	233.5	GMA
BMAC131	AC	61	536410	6214500	233.5	GMA
BMAC132	AC	67	536460	6214340	234	GMA
BMAC133	AC	77	536070	6214430	233.5	GMA
BMAC134	AC	90	536460	6213940	240	GMA
BMAC150	AC	78	535880	6214530	240	GMA
BMAC152	AC	63	536460	6213940	234	GMA
BMAR159	RC	132	536273	6214595	233.5	GMA
BMAR160	RC	150	536380	6214640	233.5	GMA
MHAC013	AC	72	536800	6214300	240	GOLDFIELDS/AURION
MHAC014	AC	72	536700	6214300	232	GOLDFIELDS/AURION
MHAC015	AC	72	536600	6214300	232	GOLDFIELDS/AURION
MHAC016	AC	65	536500	6214300	234	GOLDFIELDS/AURION

MHAC017	AC	70	536400	6214300	234	GOLDFIELDS/AURION
MHAC018	AC	74	536300	6214300	232	GOLDFIELDS/AURION
MHAC019	AC	68	536400	6214200	232	GOLDFIELDS/AURION
MHAC020	AC	62	536500	6214200	232	GOLDFIELDS/AURION
MHAC021	AC	70	536600	6214200	232	GOLDFIELDS/AURION
MHAC022	AC	72	536500	6214400	234	GOLDFIELDS/AURION
MHAC023	AC	66	536400	6214400	232	GOLDFIELDS/AURION
MHAC024	AC	76	536300	6214400	232	GOLDFIELDS/AURION
MHAC025	AC	74	536200	6214400	233.5	GOLDFIELDS/AURION
MHAC026	AC	78	536100	6214500	233.5	GOLDFIELDS/AURION
MHAC027	AC	72	536300	6214500	233.5	GOLDFIELDS/AURION
MHAC028	AC	72	536600	6214500	232	GOLDFIELDS/AURION
MHAC029	AC	63	536500	6214500	232	GOLDFIELDS/AURION
MHAC030	AC	66	536500	6214600	233.5	GOLDFIELDS/AURION
MHAC031	AC	68	536300	6214700	233.5	GOLDFIELDS/AURION
MHAC032	AC	62	536200	6214700	233.5	GOLDFIELDS/AURION
MHAC033	AC	72	536100	6214700	233.5	GOLDFIELDS/AURION
MHAC034	AC	56	536200	6214800	233.5	GOLDFIELDS/AURION
MHAC035	AC	81	536400	6214800	233.5	GOLDFIELDS/AURION
MHAC068	AC	70	536300	6214900	233.5	GOLDFIELDS/AURION
MHAC069	AC	84	536400	6214900	233.5	GOLDFIELDS/AURION
MHAC255	AC	82	536600	6214900	240	GOLDFIELDS/AURION
MHAC257	AC	82	536600	6214700	233.5	GOLDFIELDS/AURION
MHAC258	AC	71	536750	6214500	234	GOLDFIELDS/AURION
MHAC316	AC	77	536800	6214200	240	GOLDFIELDS/AURION
MHAC321	AC	70	536800	6214000	234	GOLDFIELDS/AURION
MHAC323	AC	70	536600	6213800	234	GOLDFIELDS/AURION
MHAC324	AC	62	536550	6214000	234	GOLDFIELDS/AURION
MHAC325	AC	66	536300	6214000	235	GOLDFIELDS/AURION
MHACD060	DDH	380.4	536220	6214600	233.5	GOLDFIELDS/AURION
MHACD313	DDH	350	536300	6214460	233.5	GOLDFIELDS/AURION
MHACD423	DDH	300	536360	6214360	232	GOLDFIELDS/AURION
MHRC236	RC	180	536450	6214495	232	GOLDFIELDS/AURION
MHRCD237	DDH	201	536350	6214500	233.5	GOLDFIELDS/AURION
TCLD001	ACD	398.45	536195.977	6214634.992	233.662	GOLDMINCO
TCLD002	ACD	402.9	536277.479	6214690.554	233.768	GOLDMINCO
TCLD003	ACD	291.6	536622.088	6213947.451	234.912	GOLDMINCO
TCLD004	ACD	399.9	536580.92	6213915.14	234.825	GOLDMINCO
TCLD005	ACD	375.8	536589.25	6213984.52	234.745	GOLDMINCO
TCLD006	ACD	360.95	536652.86	6213910.32	234.892	GOLDMINCO
TCLD007	ACD	388.9	536083.15	6214577.55	233.726	GOLDMINCO
TCLD008	ACD	390.8	536355.05	6214751.26	233.678	GOLDMINCO
TCLD009	ACD	427.45	536169.66	6214716.04	232.902	GOLDMINCO
TCLD010	ACD	366.75	536236.71	6214789.04	233.425	GOLDMINCO

TCLD011	ACD	301.2	536613.17	6213881.29	234.845	GOLDMINCO
TCLD012	ACD	333.95	536684.37	6213874.52	234.897	GOLDMINCO
TCLD013	ACD	213.55	536350.24	6214237.09	234.316	GOLDMINCO
TCLD014	ACD	259.1	536426.55	6214291.39	234.383	GOLDMINCO
TCLD015	ACD	240.9	536512.87	6214355.36	234.362	GOLDMINCO
TCLD016	ACD	396.4	536614	6213824	234	GOLDMINCO
TMZAC115	AC	80	536490	6213670	235	GOLDMINCO
TMZAC117	AC	70	536440	6213800	234	GOLDMINCO
TMZAC119	AC	59	536700	6214100	234	GOLDMINCO
TMZAC120	AC	72	536600	6214100	234	GOLDMINCO
TMZAC121	AC	74	536500	6214100	234	GOLDMINCO
TMZAC122	AC	71	536400	6214100	234	GOLDMINCO
TMZAC123	AC	77	536300	6214170	234	GOLDMINCO
TMZAC124	AC	80	536200	6214300	232	GOLDMINCO
TMZAC125	AC	84	536100	6214200	235	GOLDMINCO
TMZAC127	AC	79	536200	6214100	235	GOLDMINCO

JORC 2012 TABLE 1 - GILMORE PROJECT – Mandamah

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>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.</i>	Sampling techniques undertaken by previous owners include core sampling of NQ, HQ and HQ3 Diamond Drill (DDH) core; Reverse Circulation (RC) face sampling, air-core (AC) and rotary air blast (RAB) chip samples.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Sampling techniques undertaken by previous owners include half core sampling of DDH core; RC samples collected by riffle splitter for single metre samples or sampling spear for composite samples; AC and RAB samples collected using riffles splitters or a sampling spear. Sampling was undertaken by the then current owner's protocols and QAQC procedures as per the prevailing industry standards.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	Diamond drilling was used to obtain 3,792 two metre; 3,199 one metre and 352 four metre samples along with significantly lesser quantities of other sample intervals varying from 3 metres to 0.4 metres. These samples comprised half core along with pulverized and riffle split half core products to achieve acceptable (representative) sample weights for analytical assay. RC drilling was used to obtain 1,186 two metre samples and 84 eighty-three point six metre samples with significantly lesser quantities of other sample intervals varying from 4 metres to 1 metres. RAB drilling was used to obtain 171 three metre samples along with significantly lesser quantities of other sample intervals varying from 9 metres to 0.5 metre. AC drilling was used to obtain 9,784 four metre and 1,646 two metre samples along with significantly lesser quantities of other sample intervals varying from 3 metres to 1 metre. ACD drilling was used to obtain 593 one metre along with significantly lesser quantities of other sample intervals varying from 1.3 metres to 0.7 metre.
Drilling techniques	<i>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).</i>	The drilling database for the Mandamah project comprises the results from 130 air core (AC) holes totaling 11,680 metres; 4 air core with diamond tails (ACD) holes totaling 1,446 metres; 20 diamond drill holes (DDH) totaling 7,760.54 metres consisting of HQ-size (1,494.6 metres), HQ3-size (1,687.2 metres) and NQ size (384 metres) with size of the remaining meterage not recorded in the database; 32 rotary air blast (RAB) holes totaling 2,132.3 metres and 7 reverse circulation (RC)

Criteria	JORC Code Explanation	Commentary
		holes totaling 1,327.2 metres. A total of 66 air core (AC), 4 reverse circulation (RC) and 22 diamond (DDH, ACD, RCD) holes were used as part of the resource estimate.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	DDH – core loss was identified by drillers and calculated by geologists when logging. Generally >=99% was recovered with any loss usually in the oxide zone. RC/AC/RAB sample quality is assessed by the sampler by visual approximation for sample recovery and if the sample is dry, damp or wet.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	It is assumed that appropriate measures were taken by Goldminco to maximise sample recovery, however documentation is incomplete.
	<i>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.</i>	No relationship between sample recovery and grade is known.
Logging	<i>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.</i>	Project database records contain varyingly detailed geological logs of all drilling products describing regolith, colour, weathering, texture, grain size, principal and secondary lithologies along with qualitative and quantitative assessments of alteration, sulphide minerals, veining, non-sulphide minerals and remarks. The level of detail logged complies with the Inferred Mineral Resource classification for this project.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	The drilling products have been logged both qualitatively and quantitatively according to the particular attribute being assessed.
	<i>The total length and percentage of the relevant intersections logged.</i>	Entire DD core and RC/AC/RAB chip samples were geologically logged by qualified geologists.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Goldmines of Australia, 1995 ½ cut HQ3 core, 1m sample interval. Placer, 1996-1997, ½ cut HQ3 core, 2m sample interval. Goldfields/AurionGold, 2001-2002, ½ cut HQ3 and NQ2 core, 1 and 2m sample intervals. Goldminco Corporation, 2009-2011, ½ cut HQ3 and NQ2 core, whole HQ3 core where necessary due to fractured core, 1m sample interval. Sandfire Resources, 2016-2023, ½ cut HQ3 core, 1m sample intervals.

Criteria	JORC Code Explanation	Commentary
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Goldmines of Australia, 1995, Aircore-Samples collected at 4m intervals. Placer, 1996-1997, Reverse Circulation/Aircore & RAB precollars, samples collected at 2m intervals. Goldfields/AurionGold, 2001-2002, Aircore, Samples collected at 2 and 4m intervals. Goldminco Corporation, 2009-2011, Aircore precollar, samples collected at 1m interval. Reverse circulation drilling samples were split by riffle splitters with a sample of between 3 and 5 kilograms submitted to the laboratory.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The sub-sampling techniques and sample preparation methodologies have been undertaken using standard industry practices current at the time. These are considered to be appropriate for use in the ongoing assessment and development of the project.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Half diamond drillcore was crushed by jaw crusher and a 3 kilogram split was pulverized to 70% passing -75 microns. Reverse circulation drill samples of less than 4 kilograms were pulverised entirely to 70% passing -75 micron in an LM5 pulverizer. Samples greater than 4 kilograms were sub split and half the sample was pulverized.
	<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>	No records as to the use of duplicate and check sampling protocols and activities are evident in the Goldminco database.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled</i>	The sample sizes are appropriate to the porphyry and related styles of mineralisation.
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>	Goldmines of Australia submitted their diamond and aircore samples to ALS for Gold analysis by fire assay (FAEX), base metal suite analysis by (A100); and Amdel for Gold analysis by fire assay (FA3), and base metal analysis by IC2E. Placer submitted all of their samples to ALS for Gold analysis by fire assay (PM209) and base metal analysis by ICP (IC580). Goldfields/AurionGold submitted all their samples to ALS for Gold analysis by fire assay (PM209) and base metal analysis by ICP (IC581). Goldminco Corporation submitted all their samples to SGS for Gold analysis by fire assay (FAA505) and base metal analysis by ICPAES (ICP21R). Sandfire Resources submitted their samples to ALS for Gold analysis by fire assay (AA22) and base metal analysis by ME-MS61.

Criteria	JORC Code Explanation	Commentary
	<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>	No geophysical tools were used to analyze the drilling products
	<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>	A program of external quality control (QC) and quality assurance (QA) has been applied for Mandamah to check for contamination, accuracy and precision. Certified standards were inserted in the sample stream prior to the samples leaving site for every 50 samples submitted for assay. The standards used comprise historic in-house (uncertified) standards and more recently certified standards supplied by Ore Research and Exploration.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	The available QAQC assay data for the project was reviewed with respect to QAQC performance. From a total of 104 gold and 34 copper QAQC samples submitted, 3 gold and 1 copper sample were identified as exceeding the sample variance limits (3SD). The number of errors found is not considered significant and could largely be explained by sample switches. The standards used comprise historic in-house (uncertified) standards and more recently certified standards supplied by Ore Research and Exploration. Overall, the standards have performed well and indicate the sample data is of an acceptable standard. The drill core from 1 diamond drill hole, MHACD228 which intersected significant mineralisation was checked by the Competent Person.
	<i>The use of twinned holes.</i>	There are no known twinned holes drilled for the Mineral Resource.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Results for QAQC samples are assessed on a batch by batch manner, at the time of uploading drill sample assays to the Acquire database. The Acquire database reports on the performance of the QAQC samples against the expected result and within tolerance limits. If the QAQC samples fail the batch report, the Geologist investigates the occurrence and actions either a) acceptance of the result into the database or b) reject the result and organised a re-assay of the sample with the laboratory.
	<i>Discuss any adjustment to assay data.</i>	No adjustment was made to the raw assay data.

Criteria	JORC Code Explanation	Commentary
Location of data points	<i>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.</i>	Collar surveys, where disclosed, were undertaken using GPS technology. Downhole surveys were varyingly undertaken using a variety of technologies including single- and multi-shot, gyroscopic and north seeking gyroscopic instruments.
	<i>Specification of the grid system used.</i>	Collar and down hole azimuths used for the Mandamah Resource interpretation and estimation is based on GDA 94, Zone 55 datum.
	<i>Quality and adequacy of topographic control.</i>	The drill hole collars were surveyed using GPS technology and these were used to build the topographic surface which is relatively flat.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The holes used for the resource estimation were drilled over approximately 600 metres strike length to a maximum vertical depth of 550 metres. The drill sections are spaced approximately 100m apart with each section having 2 or more holes.
	<i>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.</i>	Resource definition drill spacing and distribution of exploration results is sufficient to support Mineral Resource Estimation procedures.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied to the exploration results.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The range in declination of the drilling has been inclined between 55 and 65 (125 holes) and 85 to 90 (64). 26 of the moderate to steeply inclined holes were drilled towards the ENE (69 degrees) and 90 were drilled towards the WSW (248 degrees) relative to AMG north. Consequently, the majority of the inclined holes are drilled orthogonally to the strike of the Mandamah mineralized zone and intercept it obliquely at depth.
	<i>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.</i>	The majority of the drilling was oriented perpendicular to the general strike of the Mandamah deposit and it is considered that no sampling bias has been introduced.
Sample security	<i>The measures taken to ensure sample security.</i>	Half core diamond drill holes are stored on site in covered, plastic trays to minimise oxidation due to open air storage and weather. A number of early diamond dill holes are stored at the Londonderry Core farm. Crush rejects are stored for a short time at the laboratory before being flagged for disposal following acceptance of QAQC for the drill hole results. Pulps are disposed when the QAQC results of the drill hole are accepted, and the

Criteria	JORC Code Explanation	Commentary
		geology department has deemed there to be no further use for the pulps.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	A program of external quality control (QC) and quality assurance (QA) was applied by Goldminco to check for contamination, accuracy and precision. Cube Consulting was supplied by Goldminco with up to date graphs summarising the results of historic (in house) and current certified standards and laboratory duplicates. Blanks were not inserted externally by Goldminco but the results of internal laboratory blanks are made available to Goldminco. A visual inspection of these results did not appear show any significant sample contamination issues. For drilling undertaken by Goldminco, a certified standard was inserted in the sample stream prior to the samples leaving site for every 50 samples submitted for assay. The available QAQC assay data for the project to the end of June was reviewed with respect to QAQC performance. From a total of 104 gold and 34 copper QAQC samples submitted, 3 gold and 1 copper sample were identified as exceeding the sample variance limits (3SD). The number of errors found is not considered significant and could largely be explained by sample switches. The standards used comprise historic in-house (uncertified) standards and more recently certified standards supplied by Ore Research and Exploration. Overall, the standards have performed well and indicate the sample data is of an acceptable standard. A further assessment of the database was undertaken by the Competent Person. No significant errors were found and it is considered that the data management processes in place are robust and adequate and believes that the database is an accurate representation of the project drilling data.

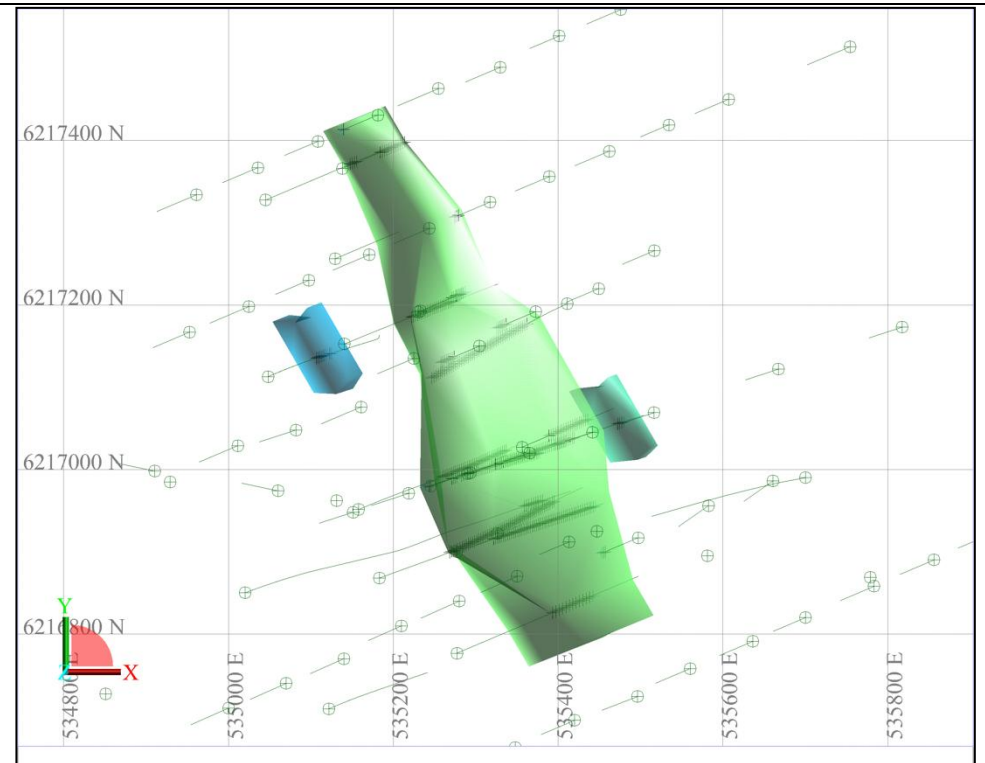
Section 2: Reporting of Exploration Results

Criteria		Commentary

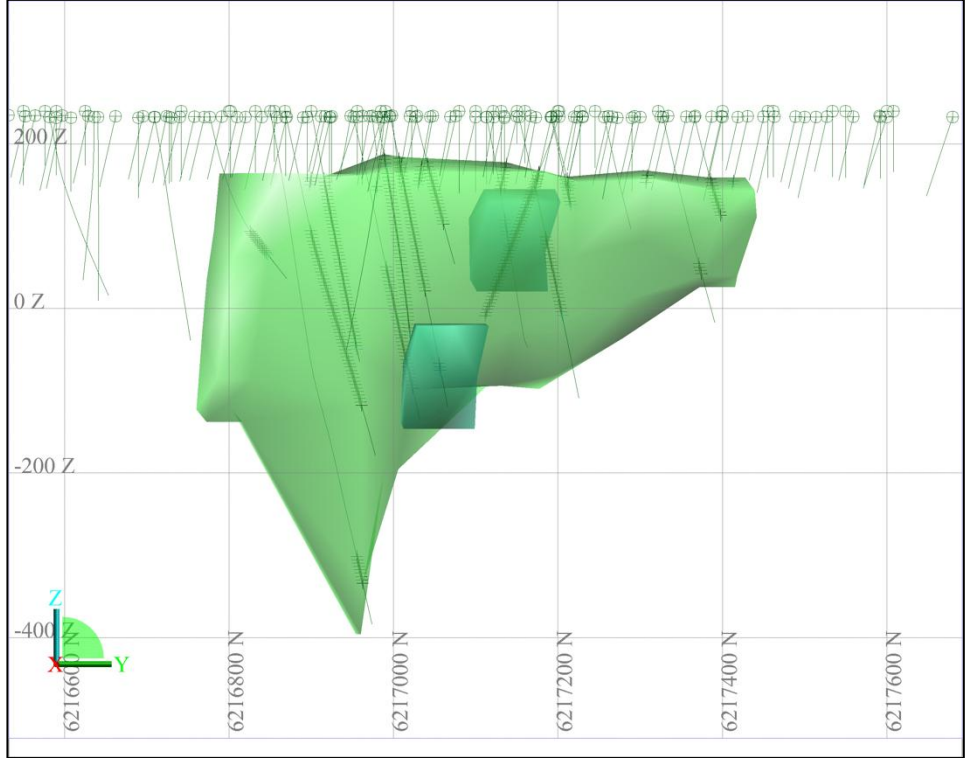
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The Mandamah deposit is located 4km south of the town of Barmedman in central New South Wales, Australia. It falls completely within the confines of Exploration License EL6845 held by LinQ Minerals Limited. The title is for Group 1 minerals and was granted on 03 August 2007. The expiry date is 03 August 2028. In addition to the statutory royalties payable to the New South Wales Department of Primary Industries for the right to extract and use the State's mineral resources, a portion of EL6845 (referred to as EL 2151) has a 12.5% net profit interest royalty agreement with RG Royalties LLC. This area includes the Mandamah, Culingera and a portion of the Estoril deposits.
	<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>	There are no obvious impediments known to exist at this stage of exploration to obtaining a license to operate in this area.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The Mandamah deposit was discovered by Gold Mines of Australia in 1995 in EL2151 by pattern aircore drilling over the prospect area, identifying a large supergene Au anomaly at the base of a transported clay horizon and basement Cu anomaly in the underlying upper saprolite zone. Further work in 1996 by joint venture partner Placer included a gradient array IP survey, downhole geophysics, petrology, and aircore, RC, and diamond drilling along 200m spaced drill sections. Intermittent and discontinuous results along strike downgraded the deposit according to Placer Exploration who withdrew from the joint venture in 1999. Gold Mines of Australia went into receivership in 2000, and Goldfields Exploration (and subsequently named Aurion Gold Exploration) acquired the tenement and drilled 4 diamond holes into the Mandamah prospect. EL2151 was farmed out to Goldminco Corporation in 2004, and in 2007 the EL was grouped with the other Temora project ELs into a new single EL6845. Since announcing a maiden resource estimate for the Mandamah porphyry Cu-Au deposit in June 2008, Goldminco Corporation completed a further two diamond core holes, TMHD001 & 002. TMHD001 tested for along strike continuations to porphyry grade copper and gold mineralization to the south of the 2008 resource. The hole was completed to a final depth of 503m. From 290 to 340m the hole intersected a package of classic porphyry quartz/magnetite/K-feldspar/chalcopryrite/molybdenite seam veins within a broad interval of less intense quartz/chalcopryrite/molybdenite seam veins from 270 to 370m hosted by

		an alternating sequence of andesitic volcanics and volcanoclastics intruded by diorite porphyry. Assay results indicated two low grade porphyry intersections with the upper zone hosting a higher grade core from 299m averaging 29m @ 0.38% Cu and 0.30g/t Au which correlates well with the “classic” porphyry seam veins. Interestingly, the lower porphyry intersection contains strongly elevated molybdenum. Sandfire Resources NL acquired the project and EL6845 from Goldminco (then a wholly owned subsidiary of Straits Resources Limited) in October 2015. Sandfire completed three diamond core holes (TMMRD005, 022, 023). TMMRD005 was completed to test anomalous aircore results along strike north from the known mineralised system. Drilling intersected intense phyllic, sericite-pyrite-quartz altered andesitic volcanoclastic and lesser medium to fine grained plagioclase-phyrlic porphyry. A minor interval of porphyry-style quartz-pyrite seam veins was observed and this is interpreted to correspond with porphyry veining intersected in Templar Resource’s drill hole TMHD003 (5m @ 0.13 g/t Au and 0.14% Cu from 162m) 150m south east of TMRC005. Assays from TMRC005 returned 12m @ 0.12% Cu from 182m including 1m @ 0.27% Cu and 0.09g/t Au from 188m. TMMRD022 was completed to confirm copper and gold mineralisation within the higher grade core and returned an intersection of 165m @ 0.51% Cu & 0.37g/t Au from 168m thus confirming the grade. TMMRD023 was completed to test the north-western extension of the Mandamah copper mineralisation and failed to intersect any anomalous mineralisation. The Gilmore Project (previously known as the Temora Project) together with the drill database and other historical data on the project, was acquired by LinQ Minerals Limited from Sandfire Resources on 13 July 2023.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Mandamah copper-gold porphyry deposit is covered by 50 metres of alluvium which overlies a 30m thick, partially eroded saprolite zone. Supergene gold- and copper- rich zones have formed at the alluvium/saprolite interface and at the base of oxidation. The initial mineralising event at Mandamah was a porphyry-type copper-gold system that probably formed in the Early Silurian and appears to be the same age as the host unit. The porphyry system consists of a zoned alteration system together with copper-gold bearing quartz-sulphide veins. This initial mineral system was overprinted and modified by later deformation resulting in the development of high grade copper zones.
Drill hole Information	<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> - o easting and northing of the drill hole collar - o elevation or RL (Reduced Level – elevation above sea	Refer to the tabulation below at the end of the JORC 2012 TABLE 1 GILMORE PROJECT – Mandamah.

	level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly 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.	The reported assays are weighted for their assay interval width. The majority of the assay interval widths are 1 metre, but this weighting does take into account the non 1 metre intervals and weights the average assay results accordingly.
	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.	No exploration has been reported in this release, therefore there are no drill hole intercepts to report. Comments relating to the data aggregation methods relevant to the Mineral Resource Estimate can be found in Section 1 – “Sampling Techniques”
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No exploration has been reported in this release, therefore there are no drill hole intercepts to report.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	No exploration has been reported in this release, therefore there are no drill hole intercepts to report.
	If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.	No exploration results have been reported in this release.
	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 exploration results have been reported in this release.
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.	Mandamah Prospect – Plan



Mandamah Prospect – Longsection

		
Balanced reporting	<i>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.</i>	The reporting is considered by the Competent Person to be balanced and all relevant results have been disclosed for this current phase of exploration.
Other substantive exploration data	<i>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.</i>	Preliminary metallurgical test work for five deposits from the Temora area, including Mandamah, was completed by AMMTEC, Perth, during the period September 2008 to January 2009. Composites were prepared from single drillholes from each of the five deposits. Grinding tests on the composites were within the range seen for porphyry deposits in Arizona (USA) and British Columbia (Canada). Due to a wide range of alteration styles across the Temora deposits, resulting in differences in sample hardness, a wide variation in grind time was necessary to achieve this size range across individual deposits.

		Flotation testing on the composites clearly demonstrated that at the right grind and reagent regime, copper recoveries of over 90% could be achieved at marketable concentrate grades of over 20%Cu and in all cases the copper floated exceedingly quickly.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Continue infill drilling within the currently modelled resource outlines in order to increase the confidence in the geological and weathering models as well as establish grade continuity; Continue with resource definition drilling to test strike potential; Continue with district exploration incorporating current understanding of geological, structural and mineralisation controls at the existing Temora Prospects; Expand and maintain an auditable quality assurance system for all ongoing data collection. Continue with collection of SG measurements; Additional metallurgical test work to be undertaken as a routine part of exploration

Section 3: Estimation and Reporting of Mineral Resources

Criteria		Commentary
Database integrity	<i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i>	The database used for the Mandamah resource modelling and estimation was extracted from the companies Datashed database which is a professional relational SQL database management package. Datashed is an industry recognized data management system that utilizes rigorous data validation procedures during data entry along with enhanced security and flexible reporting to protect the exploration records.
	<i>Data validation procedures used.</i>	For the Mineral Resource, data tables were exported from the SQL database as comma separated files (CSV's) using export tools embedded with the database management system. These CSV files were then imported into a standalone Access database for the sole purpose of the estimation. The project records extracted from the master database have been checked and validated by an independent expert who found the database to be clean, consistent and free of obvious errors.

Site Visits	<i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i>	The 2011 resource estimate for the Mandamah deposit was estimated by Mr. Byron Dumbleton who was the Mineral Resource Manager for Straits Resources. Mr Dumbleton had visited the project site and had a good understanding of the project geology based on a detailed review of the mineralization in drill core and surface outcrop exposures. Several project site visits have previously been undertaken by the Competent Person to verify drill hole collar locations and visual grade intersections consistent with assay results.
	<i>If no site visits have been undertaken indicate why this is the case.</i>	n/a
Geological interpretation	<i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i>	Fresh rock hosted porphyry copper-gold mineralization at Mandamah is concealed by Quaternary aged transported cover and insitu weathered basement to depths approaching 100m. The weathered bedrock horizon hosts supergene enriched copper and gold mineralization. Copper-gold mineralization occurs in all lithologies and alteration styles without a clear geological boundary within the fresh rock environment. Therefore, the interpretation methodology was to define the boundaries between the transported oxide, weathered basement oxide and fresh rock interfaces.
	<i>Nature of the data used and of any assumptions made.</i>	Three composite files were created: one for samples that were contained above the base of weathered bedrock; one for samples that were below the base of weathered bedrock, and a third for samples that were below the base of weathered bedrock and in addition, within the solid used to constrain the earlier (2011) resource estimate. Compositing was conducted down hole at 4 metre intervals for oxide and 2 metre intervals for fresh rock. 4 metre composites were used for the oxide as most holes were assayed in 4 metre intervals through this zone. Minimum composite length accepted was 2 metres for oxide and 1 metre for fresh. The composite string files contained all the elements that were estimated (Au, Cu, Mo, Zn, Pb).
	<i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i>	The nature and extent of the mineralised domain comprising the Mandamah project is consistent with the geological models for the other projects comprising the Gilmore Project Area. Consequently, no alternative interpretations have been considered.
	<i>The use of geology in guiding and controlling Mineral Resource estimation.</i>	Other than the base of transported overburden and the base of weathering, no other geological feature was used to constrain the resource

	<i>The factors affecting continuity both of grade and geology.</i>	The nature, extent and intensity of porphyry-related alteration and proximity to the brittle-ductile structures comprising the Gilmore Fault Zone have a dominant influence on the mineralization grade and geology.
Dimensions	<i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i>	The mineralized domains at Mandamah are sub-horizontal tabular-shaped solids measuring 800 metres along strike, 250 metres in width (plan) and extends 350 metres vertically beneath the surface.
Estimation and modelling techniques	<i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i>	Ordinary kriging was the preferred method of estimation of copper and gold for the oxide and copper, gold and molybdenum for the fresh rock domains. Molybdenum, lead and zinc within the oxide domain was estimated by inverse distance squared as was the lead and zinc within the fresh rock domain. All modeling was conducted using Surpac Version 6.3 software. Histogram analysis followed by 3D spatial analysis were the primary methods used to determine whether high grade cuts were required. Variography was conducted on the composites for Au, Cu and Mo using the Surpac variogram mapping tool. The copper downhole variography within the oxide domain showed a nugget component of 7%. The maximum direction of continuity was observed to be in the along strike direction 0° towards 150°, with the across strike direction 0° towards 240° as the secondary direction of continuity. The gold downhole variography within the oxide domain showed a nugget component of 28%. The maximum direction of continuity was observed to be in the along strike direction 0° towards 160°, with the across strike direction 0° towards 250° as the secondary direction of continuity. The copper downhole variography for the sulphide domain indicated a nugget component of 3%. The maximum direction of continuity was observed to be in the along strike direction 0° towards 160°, with the secondary direction of continuity at -80° towards 250°. The gold downhole variography for the sulphide domain indicated a nugget component of 20%. The maximum direction of continuity was observed to be in the along strike direction 0° towards 160°, with the secondary direction of continuity at -80° towards 250°. The molybdenum downhole variography for the sulphide domain indicated a nugget component of 17%. The maximum direction of continuity was observed to be shallow plunging along strike to the south, -20° towards 160°, with the secondary direction of continuity at -80° towards 250°. The ordinary kriged search routine parameters used for the oxide and sulphide

gold and copper ore and the sulphide molybdenum ore interpolation are tabulated below:

Domain	Oxide Au	Oxide Cu	Fresh Au	Fresh Cu	Fresh Mo
Search Type	Ellipsoid	Ellipsoid	Ellipsoid	Ellipsoid	Ellipsoid
Min No of Composites	4	4	4	4	4
Max No of Composites	32	32	32	32	32
Search Distance Major Axis (m)	100	200	150	150	150
Bearing of Major Axis	160	150	160	160	160
Plunge of Major Axis	0	0	0	0	-20
Dip of Semi-Major Axis	0	0	-80	-80	-80
Major / Semi-Major Axis Ratio	1.8	1.5	2.2	1.5	2.0
Major / Minor Axis Ratio	8.0	7.0	3.0	3.0	3.0

A second pass estimate for oxide and fresh gold was completed with the same parameters but with the major search distance set to 200 and 300 metres respectively. A second pass for fresh molybdenum was completed with the same parameters but with the major search distance set to 300 metres.

The inverse distance squared search routine parameters used for the oxide and sulphide lead and zinc ores and the oxide molybdenum ore interpolation are tabulated below:

Domain	Oxide Mo	Oxide PbZn	Fresh PbZn
Search Type	Ellipsoid	Ellipsoid	Ellipsoid
Min Number of Composites	3	3	3
Max Number of Composites	32	32	32
Search Distance Major Axis (m)	200	150	150
Bearing of Major Axis	150	160	160
Plunge of Major Axis	0	0	0
Dip of Semi-Major Axis	0	0	-80
Major / Semi-Major Axis Ratio	1.5	1.5	1.5

		Major / Minor Axis Ratio	10	10	1.5																								
<i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i>	An Inferred Mineral Resource Estimate was completed by Cube Consulting in 2008 and reported at a 0.25% CuEq cut-off. A total of 28.4Mt at 0.35% Cu and 0.40g/t Au was estimated for the Mandamah deposit.																												
<i>The assumptions made regarding recovery of by-products.</i>	No assumptions were made regarding the recovery of by-products.																												
<i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i>	No estimation of potentially deleterious elements was undertaken.																												
<i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i>	Data spacing was the primary consideration taken into account when selecting an appropriate estimation block size. The most common drillhole spacing is approximately 100 metres (north-south) x 50 metres (east-west) but is variable and can range from less than 40 metres and up to 200 metres. The metrics used for the Mandamah block model are tabulated below: <table><tr><th>Type</th><th>Y</th><th>X</th><th>Z</th></tr><tr><td>Minimum Coordinates</td><td>6216050</td><td>534900</td><td>-117</td></tr><tr><td>Maximum Coordinates</td><td>6217550</td><td>535700</td><td>233</td></tr><tr><td>User Block Size</td><td>50</td><td>20</td><td>10</td></tr><tr><td>Min. Block Size</td><td>25</td><td>10</td><td>5</td></tr><tr><td>Rotation</td><td>0</td><td>0</td><td>0</td></tr></table>					Type	Y	X	Z	Minimum Coordinates	6216050	534900	-117	Maximum Coordinates	6217550	535700	233	User Block Size	50	20	10	Min. Block Size	25	10	5	Rotation	0	0	0
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Rotation	0	0	0																										
<i>Any assumptions behind modelling of selective mining units.</i>	Modelling was not reported to take into account the dimensions of selective mining units.																												
<i>Any assumptions about correlation between variables.</i>	No correlation analysis was undertaken and consequently, no correlation relationships were used in the Resource estimation.																												
<i>Description of how the geological interpretation was used to control the resource estimates.</i>	Other than the base of weathered boundary, the estimates were unconstrained, due primarily as the mineralised system appears to be diffuse and lacking any obvious hard boundaries. Statistical analysis does not show any obvious natural cut-off grade to the mineralisation and arbitrary grade boundaries tend to produce conditionally biased estimates around the boundary threshold.																												
<i>Discussion of basis for using or not using grade cutting or capping.</i>	Details of the top cuts used are tabulated below. <table><tr><th>Domain</th><th>Attribute</th><th>High Grade cut (ppm)</th><th>No of samples cut</th></tr><tr><td rowspan="4">oxide</td><td>Au</td><td>10</td><td>1</td></tr><tr><td>Cu</td><td>10,000</td><td>2</td></tr><tr><td>Pb</td><td>260</td><td>1</td></tr><tr><td>Zn</td><td>350</td><td>1</td></tr><tr><td>Fresh</td><td>Cu</td><td>20,000</td><td>3</td></tr></table>					Domain	Attribute	High Grade cut (ppm)	No of samples cut	oxide	Au	10	1	Cu	10,000	2	Pb	260	1	Zn	350	1	Fresh	Cu	20,000	3			
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	Zn	350	1																										
Fresh	Cu	20,000	3																										

			Mo	300	3	
			Zn	2500	1	
	<i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i>	Only visual sectional and flitch validation on computer screen was conducted along with the block model cell volume vs the solid volume percentage variance checks for the Mandamah model. No swath plots were constructed as the resource is still at a preliminary stage and was only classified as Inferred.				
Moisture	<i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i>	The tonnages have been estimated on a dry basis.				
Cut-off parameters	<i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i>	The Mandamah resource has been reported to a 0.2%, 0.3%, 0.4% and 0.5% Cu Equivalent cut-off to a depth of 350m below surface to reflect an open pit mine scenario for large scale/ low grade disseminated porphyry style mineralisation. Copper equivalents have been calculated using the formula $\text{Cu Equiv (\%)} = ((\text{Cu (g/t)} + (\text{Au (g/t)} \times 67.515 / 0.0085)) / 10000)$. The prices used were US\$8500/t copper and US\$2100/oz gold. Recoveries range from 80 to 94% for copper and 50 to 73% for gold based on preliminary copper flotation testwork.				
Mining factors or assumptions	<i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i>	The Resource for Mandamah has been reported assuming open pit mining techniques would be implemented in the event the project is shown to be economically viable on a combined or stand alone basis.				
Metallurgical factors or assumptions	<i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i>	In 2008, a suite of drill core samples from the Yiddah, Mandamah, Dam, Culingera and Estoril Porphyry Copper-Gold deposits were sent for preliminary metallurgical testwork for the production of a copper concentrate at AMMTEC laboratories in Perth. Samples were divided into high grade and low grade. An additional low grade bulk sample was also tested. Flotation testing demonstrated that copper recoveries of over 90% could be achieved at marketable concentrate grades over 20% Cu and in all cases the copper floated exceedingly quickly. Recoveries range from 80 to 94% for copper and 50 to 73% for gold..				
Environmental factors or assumptions	<i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental</i>	No environmental factors or assumptions (eg acid mine drainage considerations) have been incorporated into the resource estimate.				

	<i>impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i>											
Bulk density	<i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i>	Specific gravity values have been based on measurements of individual core samples conducted by on site personnel using the Archimedes Principle. The assigned density values represent the mean value for the given data set except for Mandamah fresh which has been assigned a density of 2.75.										
	<i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</i>	The procedure used is suitable for non-porous or very low porosity samples, which can be quickly weighed in water before saturation occurs.										
	<i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i>	The specific gravity values assigned to each domain are tabled below: <table border="1"> <thead> <tr> <th>Prospect</th><th>Oxidation</th><th>density</th></tr> </thead> <tbody> <tr> <td rowspan="3">Mandamah</td><td>Transported</td><td>2.1</td></tr> <tr> <td>Oxide</td><td>2.2</td></tr> <tr> <td>Fresh</td><td>2.75</td></tr> </tbody> </table>	Prospect	Oxidation	density	Mandamah	Transported	2.1	Oxide	2.2	Fresh	2.75
Prospect	Oxidation	density										
Mandamah	Transported	2.1										
	Oxide	2.2										
	Fresh	2.75										
Classification	<i>The basis for the classification of the Mineral Resources into varying confidence categories.</i>	The resource classification criteria used for the 2024 Mandamah resource model is based on drill spacing and geological knowledge and confidence. All material at Mandamah is classified as Inferred. The classification also considers the likely potential for economic development of the project using open cut mining methods.										
	<i>Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i>	The criteria used to determine the classification are considered by the Competent Person to have been reasonably applied.										
	<i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i>	The Mineral Resource has been classified into the confidence category of Inferred according primarily to sample density and geological confidence, and reflects the Competent Person's view on the deposit.										

Audits or reviews	<i>The results of any audits or reviews of Mineral Resource estimates.</i>	The 2012 resource estimate was audited by independent consultant Mr Ross Corben in 2017. It was concluded that the model is a reasonable reflection of the current understanding of the geological and structural controls of the mineralisation in the project area and copper and gold grades based on the available drill hole assay data. The 2024 resource estimate has incorporated additional drilling completed by Sandfire Resources and utilized similar estimation parameters to that in 2012.
Discussion of relative accuracy/ confidence	<i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i>	The Mineral Resources has been reported in accordance with the guidelines of the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and reflects the relative accuracy of the Mineral Resources estimates.
	<i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i>	The statement relates to a global estimate of tonnes and grade.
	<i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i>	No mining activities have been undertaken at Mandamah and consequently, it is not possible to reconcile production data against the Mineral Resource Estimate.

Drillholes used in the Mandamah resource model.

Hole Id	Hole Type	Max_Depth	GDA94_North	GDA94_East	RL	Year	Company
BMAC050	AC	90	6217141.34	535167.44	234.17	1995	GMA
BMAC051	AC	96	6217138.34	535326.19	233.91	1995	GMA
BMAC052	AC	78	6217187.34	535472.44	233.48	1995	GMA
BMAC053	AC	83	6217236.34	535623.69	233.22	1995	GMA
BMAC054	AC	84	6217289.34	535774.82	232.72	1995	GMA
LAC073	AC	96	6216731.34	535235.94	234.77	1995	GMA
LAC074	AC	102	6216764.34	535308.19	234.39	1995	GMA

LAC075	AC	94	6216796.34	535382.01	233.93	1995	GMA
LAC076	AC	99	6216829.34	535455.13	233.68	1995	GMA
LAC077	AC	88	6216862.34	535527.19	233.66	1995	GMA
LAC078	AC	93	6216891.34	535603.82	233.51	1995	GMA
LAC079	AC	91	6216925.34	535667.63	233.39	1995	GMA
LAC083	AC	84	6216363.34	535546.94	233.84	1995	GMA
LAC099	AC	88	6216958.34	535743.44	233.29	1995	GMA
LAC102	AC	86	6217115.34	535258.32	233.99	1995	GMA
LAC103	AC	107	6217162.34	535397.51	233.72	1995	GMA
LAC104	AC	100	6217212.34	535549.19	233.28	1995	GMA
LAC105	AC	96	6217334.34	535060.13	234.14	1995	GMA
LAC106	AC	102	6217365.34	535131.94	234.12	1995	GMA
LAC107	AC	88	6217397.34	535204.63	233.91	1995	GMA
LAC108	AC	96	6217428.34	535278.13	233.68	1995	GMA
LAC109	AC	95	6217460.34	535351.01	233.54	1995	GMA
LAC110	AC	93	6217492.34	535424.44	233.44	1995	GMA
LAC111	AC	90	6217523.34	535496.51	233.27	1995	GMA
LAC112	AC	90	6217554.34	535569.32	233.09	1995	GMA
LAC113	AC	75	6217586.34	535641.69	232.86	1995	GMA
LAC114	AC	89	6217617.34	535714.13	233.04	1995	GMA
LAC143	AC	96	6216907.34	535177.32	233	1995	GMA
LAC144	AC	89	6216937.34	535247.32	233	1995	GMA
LAC145	AC	96	6217037.34	535457.32	233	1995	GMA
LAC146	AC	102	6217007.34	535387.32	233	1995	GMA
LAC147	AC	88	6216977.34	535317.32	233	1995	GMA
LAC148	AC	83	6216597.34	535293.69	234.43	1995	GMA
LAC149	AC	80	6216628.34	535367.94	234.27	1995	GMA
LAC150	AC	75	6216659.34	535440.69	234.08	1995	GMA
LAC151	AC	88	6216690.34	535514.51	233.78	1995	GMA
LAC152	AC	86	6216719.34	535587.44	233.85	1995	GMA
LAC153	AC	102	6217196.34	535118.69	234.16	1995	GMA

LAC154	AC	94	6217215.34	535189.32	234.12	1995	GMA
LAC155	AC	105	6217243.34	535268.19	233.96	1995	GMA
LAC156	AC	95	6217302.34	535332.13	233.71	1995	GMA
LAC157	AC	102	6217317.34	535411.82	233.5	1995	GMA
LAC158	AC	107	6217359.34	535480.13	233.34	1995	GMA
LAC159	AC	86	6217387.34	535556.63	233.36	1995	GMA
LAC160	AC	84	6217433.34	535624.13	233.15	1995	GMA
LAC161	AC	104	6217501.33	535068.51	234.11	1995	GMA
LAC162	AC	94	6217534.33	535143.13	234.01	1995	GMA
LAC163	AC	88	6217566.33	535215.94	233.86	1995	GMA
LAC164	AC	100	6217598.33	535288.69	233.61	1995	GMA
LAC165	AC	107	6217630.33	535362.01	233.44	1995	GMA
LAC166	AC	92	6217656.33	535437.19	233.31	1995	GMA
LAC167	AC	77	6217694.33	535508.63	233.12	1995	GMA
LAC170	AC	78	6217079.34	535520.69	233.8	1995	GMA
LAC171	AC	100	6217084.34	535604.32	233.71	1995	GMA
LAC192	AC	88	6217123.34	535689.69	233.03	1995	GMA
LAC193	AC	86	6217153.34	535767.94	232.77	1995	GMA
LACD196	DDH	303.6	6217147.34	535352.79	233	1995	GMA
LD194A	DDH	417	6217163.44	535400.82	233.8	1995	GMA
LD195	DDH	307.4	6217368.94	535518.35	233.3	1995	GMA
MMBH1005	RABD	126.2	6217358.84	535337.67	233	1996	Placer
MMRH1001	RCD	426	6217118.64	535265.05	233	1996	Placer
MMRH1002	RCD	396	6217319.84	535247.86	233	1996	Placer
MMRH1006	RCD	297.7	6217494.94	535152.44	233	1996	Placer
MMRH1008	RCD	315.44	6217280.24	535155.25	233	1996	Placer
MMRX1003	RC	216	6217194.54	535463.62	233	1996	Placer
MMRX1004	RC	150	6217533.23	535245.47	233	1996	Placer
MMRX1005	RC	108	6217360.04	535340.31	233	1996	Placer
MMRX1007	RC	160	6217423.54	535236.75	233	1996	Placer
MMRH1010	RCD	300.2	6216748.74	535434.72	233	1997	Placer

MMRH1011	RCD	300.1	6216876.44	535229.04	233	1997	Placer
MMRH1012	RCD	249	6216803.24	535264.37	233	1997	Placer
MMRH1013	RCD	248.2	6216808.04	535170.9	233	1997	Placer
MMRX1009	RC	317	6216944.04	535384.51	233	1997	Placer
MHAC053	AC	80	6216467.34	535307.32	240	2001	Goldfields/AurionGold
MHAC054	AC	69	6216467.34	535407.32	240	2001	Goldfields/AurionGold
MHAC055	AC	78	6216467.34	535507.32	240	2001	Goldfields/AurionGold
MHAC056	AC	83	6216467.34	535607.32	240	2001	Goldfields/AurionGold
MHAC265	AC	76	6216567.34	535557.32	240	2001	Goldfields/AurionGold
MHAC266	AC	86	6216367.34	535657.32	240	2001	Goldfields/AurionGold
MHAC267	AC	80	6216517.34	535757.32	240	2001	Goldfields/AurionGold
MHAC268	AC	92	6216567.34	535657.32	240	2001	Goldfields/AurionGold
MHAC269	AC	81	6216677.34	535767.32	240	2001	Goldfields/AurionGold
MHACD228	ACD	357.5	6217067.34	535384.32	233	2001	Goldfields/AurionGold
MHACD312	ACD	498	6217035.34	535290.32	233	2001	Goldfields/AurionGold
MHACD421	ACD	347.8	6217157.34	535807.32	233	2002	Goldfields/AurionGold
MHACD422	ACD	341.3	6216467.34	535607.32	230	2002	Goldfields/AurionGold
MHACD573	ACD	750	6217017.34	535127.32	233	2002	Goldfields/AurionGold
TMHD001	DDH	503.6	6216964.383	535340.1161	233	2009	Goldminco Corp
TMHD002	ACD	329	6217242.4	535309.09	233.699	2011	Goldminco Corp
TMHD003	ACD	267	6217410.638	535211.364	233.958	2011	Goldminco Corp
TMMRD005	RCD	429	6217635	535100	236.5	2017	Sandfire Resources
TMMRD022	MRD	470	6217200	535595	235.34	2018	Sandfire Resources
TMMRD023	MRD	501	6217220	535155	237.13	2018	Sandfire Resources

JORC 2012 TABLE 1 - GILMORE PROJECT – Yiddah Project

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>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.</i>	Sampling techniques undertaken by previous owners include core sampling of NQ2 and/or NQ3 Diamond Drill (DDH) core; Reverse Circulation (RC) face sampling, Reverse Circulation face sampling with diamond tails (RCD), open-hole percussion (PER), air-core (AC) and rotary air blast (RAB) chip samples.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Sampling techniques undertaken by previous owners include half core sampling of DDH core; RC samples collected by riffle splitter for single metre samples or sampling spear for composite samples; PER, AC and RAB samples collected using riffles splitters or a sampling spear. Sampling was undertaken by the then current owner's protocols and QAQC procedures as per the prevailing industry standards.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	Diamond drilling was used to obtain 3,373 one metre; 1,331 two metre and 90 one and a half metre samples along with significantly lesser quantities of other sample intervals varying from 3 metres to 0.4 metres. These samples comprised half core along with pulverized and riffle split half core products to achieve acceptable (representative) sample weights for analytical assay. RC drilling was used to obtain 1,206 two metre samples and 293 one metre samples. RCD drilling was used to obtain 1,084 one metre and 305 two metre samples along with significantly lesser quantities of other sample intervals varying from 2.3 metres to 0.4 metres. RAB drilling was used to obtain 150 three metre samples along with significantly lesser quantities of other sample intervals varying from 2.8 metres to 0.3 metre. AC drilling was used to obtain 2,508 two metre and 234 four metre samples along with significantly lesser quantities of other sample intervals varying from 3 metres to 1 metre. ACD drilling was used to obtain 3,163 one metre and 170 two metre samples along with significantly lesser quantities of other sample intervals varying from 4 metres to 0.3 metre.
Drilling techniques	<i>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</i>	The drilling database for the Yiddah project comprises the results from 85 air core (AC) holes totaling 6,516.5 metres; 32 rotary percussion (RP) holes totaling 3,499.5 metres; 16 diamond drill holes (DDH) totaling 6,374 metres consisting of

Criteria	JORC Code Explanation	Commentary
	<i>what method, etc).</i>	HQ-size (331 metres), HQ3-size (3,961.2 metres), NQ size (932.6 metres) and NQ2-size (2,377.6 metres) with size of the remaining meterage not recorded in the database; 15 rotary air blast (RAB) holes totaling 1,155.2 metres; 18 reverse circulation (RC) holes totaling 4,409.6 metres; 8 air core (ACD) holes totaling 3,641.8 metres and 1 percussion (PER) hole totaling 109.7 metres. All available drilling results from 43 drillholes (current to 30 June 2012) were used for the Yiddah resource interpretation and estimation. These holes consisted of 22 DDH, 7 AC holes, and 14 RC holes. Of these, 15 diamond and 2 RC drill holes, of the "TYH" and "TYS" series, were drilled by Goldminco since 2007. Additionally, 7 AC holes, of the "TAC" series, were drilled by Goldminco between 2009 and 2010. The "YDH" series RC and diamond holes were drilled in 2000 by Goldfields/Aurion Gold. Historical percussion drillhole PB_1 was drilled by Endeavor Resources in 1981. Cyprus Amax drilled the "YHD/R" holes between 1997 and 1999, and the "1563" series holes (7 RC and 1 diamond) were drilled by Seltrust/Paragon/GMA during the early to mid-eighties.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	DDH – core loss was identified by drillers and calculated by geologists when logging. Generally $\geq 99\%$ was recovered with any loss usually in the oxide zone. Drillcore at Yiddah is very fractured, in the shear zone in the hanging wall of the major fault. To improve core preservation, logging and sampling, triple tubed HQ3 core from Goldminco holes were placed into lengths of split 65mm diameter DWV PVC pipe, wrapped in plastic and cut with a bricksaw into lengths that would fit into core trays on site beside the drill rig. RC/AC/RAB sample quality is assessed by the sampler by visual approximation of sample recovery and if the sample is dry, damp or wet.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	It is assumed that appropriate measures were taken by Goldminco to maximise sample recovery, however documentation is incomplete.
	<i>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.</i>	No relationship between sample recovery and grade is known.

Criteria	JORC Code Explanation	Commentary
Logging	<i>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.</i>	Project database records contain varyingly detailed geological logs of all drilling products describing regolith, colour, weathering, texture, grain size, principal and secondary lithologies along with qualitative and quantitative assessments of alteration, sulphide minerals, veining, non-sulphide minerals and remarks. The level of detail logged complies with the Inferred Mineral Resource classification for this project.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	The drilling products have been logged both qualitatively and quantitatively according to the particular attribute being assessed.
	<i>The total length and percentage of the relevant intersections logged.</i>	Entire DD core and RC/AC/RAB chip samples were geologically logged by qualified geologists.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Diamond drillcore of both NQ, NQ2, HQ and HQ3 size from drilling by Goldfields and Goldminco was sawn in half by a diamond bladed core saw and nominal 1m length half core was submitted for assay.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Reverse circulation drilling samples were split by riffle splitters with a sample of between 3 and 5 kilograms submitted to the laboratory.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The sub-sampling techniques and sample preparation methodologies have been undertaken using standard industry practices current at the time. These are considered to be appropriate for use in the ongoing assessment and development of the project.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Half diamond drillcore was crushed by jaw crusher and a 3 kilogram split was pulverized to 70% passing -75 microns. Reverse circulation drill samples of less than 4 kilograms were pulverised entirely to 70% passing -75 micron in an LM5 pulverizer. Samples greater than 4 kilograms were sub split and half the sample was pulverized.
	<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>	No records as to the use of duplicate and check sampling protocols and activities are evident in the Goldminco database.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled</i>	The sample sizes are appropriate to the porphyry and related styles of mineralisation.

Criteria	JORC Code Explanation	Commentary
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>	PekoWallsend's drilling of RC holes 1563H140, 141, 142 were sampled as 3m composites, and analysed by ALS Orange for Au by fire assay (PM209), and Cu, Pb, Zn, Ag AAS (G001) and As by AAS (G004). North drilling percussion holes 1563H143, 144 and RC hole 1563H145 were sampled every 2 metres and analysed by ALS Orange for Au by fire assay (PM209), and Cu and As by AAS (G001 and G004 respectively). North re-entered BP hole PY12, drilling diamond core which was cut in half and sampled as 2m composites, and was analysed by ALS Orange by AAS for Au by method FA50 and Cu, Pb, Zn, As, Ag by method D100. Yiddah RC holes YHR1-6 drilled by Cyprus were analysed by ALS Orange using techniques PM209 for Au and IC581 for Cu, Pb, Zn, Ag, As, Bi, Mo. Yiddah diamond core holes YHD7-9 drilled by Cyprus were analysed by ALS Orange using techniques PM209 for Au and IC581 for Cu, Pb, Zn, Ag, As, Bi, Mo, Sb, S. Goldfields samples of aircore and half core were analysed by Analabs Orange for Au by fire assay (F614) with repeats approximately every 10 samples and second splits every 20 samples. Cu, Pb, Zn, Mo, Fe (and As for aircore samples) were also analysed by Analabs Orange using technique A102. Goldfields standards were submitted every 50 samples for quality assurance and control. Samples from recent drilling by Goldminco were submitted to the SGS Laboratory at West Wyalong for analysis. Aircore and half core samples and standards every 50 samples were sent to the SGS laboratory in West Wyalong for analysis. Samples between 1 and 3.5kg are dried, crushed, milled to <75 microns, and split for Au analysed by fire assay with AAS finish (FAA505) at West Wyalong.
	<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>	No geophysical tools were used to analyse the drilling products
	<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>	Check repeats were done for Au and the base metals every ten or so samples for RC drilling undertaken by PekoWallsend. Check repeats for Au were done every 10 or so samples, and it is assumed that standards were used following normal industry practice for percussion holes drilled by North. Drilling undertaken by Cyprus used Standards, along with check assays which were done every ten or so samples on the Au, with duplicates analysed using

Criteria	JORC Code Explanation	Commentary
		technique PM209, and where Cu was greater than 1% the sample was re-assayed using technique A101. Repeats and second splits were analysed every twenty samples for drilling undertaken by Goldminco. In addition, a separate small subsample was sent to the SGS laboratory in Townsville for Cu, Pb, Zn, As, Ag, Mo and S analysis by ICP21R using 3 acid digestion and AAS22D for when elements are above normal detection limits.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	A program of external quality control (QC) and quality assurance (QA) has been applied by Goldminco to check for contamination, accuracy and precision. An Independent assessment of the results of historic (in house) and current certified standards and laboratory duplicates has been undertaken. Blanks are not currently inserted externally by Goldminco but the results of internal laboratory blanks are made available to Goldminco. A visual inspection of these results did not appear show any significant sample contamination issues. Goldminco inserted a certified standard for every 50 samples submitted for assay which was inserted in the sample stream prior to the samples leaving site. The available QAQC assay data for the project was reviewed with respect to QAQC performance. From a total of 104 gold and 34 copper QAQC samples submitted, 3 gold and 1 copper sample were identified as exceeding the sample variance limits (3SD). The number of errors found is not considered significant and could largely be explained by sample switches. The standards used comprise historic in-house (uncertified) standards and more recently certified standards supplied by Ore Research and Exploration. Overall, the standards have performed well and indicate the sample data is of an acceptable standard. The drill core from 3 diamond drill holes, TYHD002, TYSD005 and TYHD013 which intersected significant mineralisation were checked by the Competent Person.
	<i>The use of twinned holes.</i>	There are no known twinned holes drilled for the Mineral Resource.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Results for QAQC samples are assessed on a batch by batch manner, at the time of uploading drill sample assays to the Acquire database. The Acquire database reports on the performance of the QAQC samples against the expected result and within tolerance limits. If the QAQC samples fail the batch report, the Geologist investigates the

Criteria	JORC Code Explanation	Commentary
		occurrence and actions either a) acceptance of the result into the database or b) reject the result and organised a re-assay of the sample with the laboratory.
	<i>Discuss any adjustment to assay data.</i>	No adjustment was made to the raw assay data.
Location of data points	<i>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.</i>	Collar surveys, where disclosed, were undertaken using GPS technology. Downhole surveys were varyingly undertaken using a variety of technologies including single- and multi-shot, gyroscopic and north seeking gyroscopic instruments.
	<i>Specification of the grid system used.</i>	Collar and down hole azimuths used for the Yiddah Resource interpretation and estimation is based on AGD 66, Zone 55 datum. This was selected as all historical survey data were stored in AGD 66.
	<i>Quality and adequacy of topographic control.</i>	The drill hole collars were surveyed using GPS technology and these were used to build the topographic surface which is relatively flat.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The holes used for the resource estimation were drilled over approximately 1,500 metres strike length to a maximum vertical depth of 420 metres. The drill sections are spaced approximately 200m apart with each section having 2 or more holes.
	<i>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.</i>	Resource definition drill spacing and distribution of exploration results is sufficient to support Mineral Resource Estimation procedures.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied to the exploration results.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The range in declination of the drilling has been inclined between 59 and 65 (62 holes); 65 to 75 (17 holes); 75 to 85 (3) and 85 to 90 (93). All the moderate to steeply inclined holes are drilled towards 250 degrees relative to AMG north. Consequently, the majority of the inclined holes are drilled orthogonally to the strike of the Yiddah mineralized zone and intercept it obliquely at depth.
	<i>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.</i>	The majority of the drilling was oriented perpendicular to the general strike of the Yiddah deposit and it is considered that no sampling bias has been introduced.
Sample security	<i>The measures taken to ensure sample security.</i>	Half core diamond drill holes are stored on site in covered, plastic trays to minimise oxidation due to open air storage and weather.

Criteria	JORC Code Explanation	Commentary
		A number of early diamond drill holes are stored at the Londonderry Core farm. Crush rejects are stored for a short time at the laboratory before being flagged for disposal following acceptance of QAQC for the drill hole results. Pulps are disposed when the QAQC results of the drill hole are accepted, and the geology department has deemed there to be no further use for the pulps.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	A program of external quality control (QC) and quality assurance (QA) was applied by Goldminco to check for contamination, accuracy and precision. Cube Consulting was supplied by Goldminco with up to date graphs summarising the results of historic (in house) and current certified standards and laboratory duplicates. Blanks were not inserted externally by Goldminco but the results of internal laboratory blanks are made available to Goldminco. A visual inspection of these results did not appear show any significant sample contamination issues. A further assessment of the database was undertaken by the Competent Person. No significant errors were found and it is considered that the data management processes in place are robust and adequate and believes that the database is an accurate representation of the project drilling data.

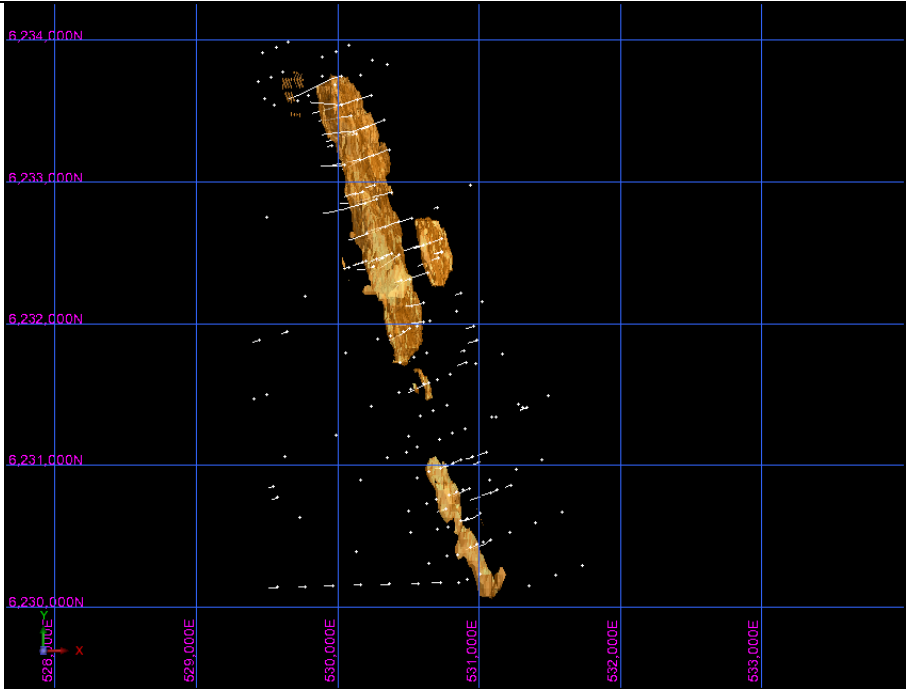
Section 2: Reporting of Exploration Results

Criteria		Commentary
Mineral tenement and land tenure status	<i>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.</i>	The Yiddah Project is located approximately 15 kilometres south of the town of West Wyalong in central New South Wales, Australia. It falls completely within the confines of Exploration License EL6845 held by LinQ Minerals Limited. The title is for Group 1 minerals and was granted on 03 August 2007. The expiry date is 03 August 2028.
	<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>	There are no obvious impediments known to exist at this stage of exploration to obtaining a license to operate in this area.

Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The Yiddah prospect was discovered in the mid-1970's by Le Nickel Exploration Pty Ltd using geological mapping, soil geochemistry and ground magnetic surveys. Between 1981 and 1983, Endeavour Resources and Base Resources geological mapped, rock chip sampled, geochemical surveyed, did geophysical IP and magnetic surveys, and drilled limited percussion and diamond drillholes. Seltrust Gold and Base Resources (1983-1985) rock chip sampled and mapped Yiddah, plus drilled 23 RC percussion holes and did 5 IP surveys. In 1985-1986, Paragon Gold and Base Resources collected more ground magnetic data and selectively re-assayed Endeavour Resources hole PB1. Between 1986 and 1990, Paragon Gold and Central Murchison Gold collected soil samples west of the Yiddah prospect. Between 1990 and 1994, Peko Wallsend and Paragon Gold geological mapped, rock chip sampled, flew an aeromagnetic survey at 200m flight height, drilled numerous RAB and RC and a diamond hole PY12, collected BLEG soil samples, and did ground magnetic traverses. Gold Mines of Australia and North Mining between 1994 and 1996 flew an aeromagnetic and radiometric survey at 50m line spacing and height, collected infill gravity data and additional soil samples, and petrology on drillcore from PY12, and summarised previous exploration. Cyprus Gold Australia between 1997 and 2000 soil sampled, collected ground magnetics, did two IP traverses, and drilled 6 RC holes and 3 diamond holes. Goldfields Exploration (and subsequently named Aurion Gold Exploration) purchased airborne EM data flown by government body AGSO, assayed AGSO drillholes, drilled 1 RC and 3 diamond holes, and to the west of Yiddah drilled 28 aircore holes. In 2004, EL5737 was farmed out to Goldminco Corporation, and in 2007 EL5737 was grouped with the other Temora tenements into a new single EL6845. Goldminco Corporation drilled 4 diamond holes at the Yiddah prospect in early 2008, and released a maiden resource estimate of 60Mt @ 0.35% Cu and 0.13g/t Au. Since 2008, extensive drilling has been undertaken at the Yiddah prospect, including 64 air core holes for a total of 5079m, 7 RC holes for 1396m, and 21 air core pre-collared diamond drillholes for a total of 7202.5m. Additionally, a 50m line-spaced ground magnetic survey and a regional gravity survey (250m station spacing) was undertaken over the Yiddah area during the 2009-2010 reporting period to improve geological understanding and aid in future targeting. Sandfire Resources NL acquired the project and EL6845 from Goldminco (then a wholly owned subsidiary of Straits Resources Limited) in October 2015. No further exploration drilling was completed at Yiddah by Sandfire. The Gilmore Project (previously known as the Temora Project) together with the drill database and other historical data on the project, was acquired by LinQ Minerals Limited from Sandfire Resources on 13 July 2023.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	Yiddah is hosted along the east margin of the Gidginbung volcanics, which are characterized as an attenuated sequence of altered andesite volcanics and volcaniclastics with some rare intrusives, consisting primarily of the Yiddah

		Monzodiorite and associated dykes and small stocks in the Yiddah area. The Yiddah Monzodiorite is a medium to coarse grained equigranular intrusive located west of Yiddah. It is interpreted to be equivalent to the Rain Hill Monzodiorite with gravity modelling suggesting the two are part of one continuous body at depth. The eastern contact of the Yiddah Monzodiorite dips steeply toward the east. The diorite/monzodiorite porphyries occur within the mineralized domain and dip moderately to steeply east. From south to north they progress from being dyke/sill-like to increasingly stock-like in appearance. Intense alteration and foliation development overprints the Yiddah system. An outer pervasive quartz, sericite, pyrite wash was intersected in drilling, producing low grade intercepts and broken core. The higher grades occur in the inner zone, which consists of intense chlorite, magnetite, sericite alteration with mineralized seam quartz-magnetite-chalcopryite veins. Locally, shearing and associated alteration is interpreted to improve grade. Metal distribution at Yiddah suggests Cu-Mo dominant at the upper-western limit to increasingly gold rich and Mo poor to the east. The overall mineralized domain for Yiddah dips steeply east. Mineralisation consists predominantly of quartz vein hosted and disseminated, low grade copper-gold-molybdenite mineralisation, which typically occurs within the volcaniclastics on the margins of small diorite to monzodiorite porphyry stocks and dykes. A strong phyllic alteration zone, which post-dates Cu-Au-Mo mineralisation, bounds the hanging wall margin of the main porphyry system. Recent drilling has identified the eastern margin of the phyllic zone and scope remains for the detection of further Cu-Au-Mo mineralisation east of this zone.
Drill hole Information	<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> - o easting and northing of the drill hole collar - o elevation or RL (Reduced Level – elevation above sea level in metres) - o of the drill hole collar - o dip and azimuth of the hole - o down hole length and interception depth - o hole length. <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 report, the Competent Person should clearly explain why this is the case.</i>	Refer to the tabulation below at the end of the JORC 2012 TABLE 1 GILMORE PROJECT – Yiddah.

Data aggregation methods	<i>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.</i>	The reported assays are weighted for their assay interval width. The majority of the assay interval widths are 1 metre, but this weighting does take into account the non 1 metre intervals and weights the average assay results accordingly.
	<i>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.</i>	No exploration has been reported in this release, therefore there are no drill hole intercepts to report. Comments relating to the data aggregation methods relevant to the Mineral Resource Estimate can be found in Section 1 – “Sampling Techniques”
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No exploration has been reported in this release, therefore there are no drill hole intercepts to report.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	No exploration has been reported in this release, therefore there are no drill hole intercepts to report.
	<i>If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.</i>	No exploration results have been reported in this release.
	<i>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’).</i>	No exploration results have been reported in this release.
Diagrams	<i>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.</i>	Plan view of the drill hole collar and hole trace for Yiddah.

		
Balanced reporting	<i>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.</i>	The reporting is considered by the Competent Person to be balanced and all relevant results have been disclosed for this current phase of exploration.
Other substantive exploration data	<i>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.</i>	Preliminary metallurgical test work for five deposits from the Temora area, including Yiddah, was completed by AMMTEC, Perth, during the period September 2008 to January 2009. Composites were prepared from single drillholes from each of the five deposits. Grinding tests on the composites were within the range seen for porphyry deposits in Arizona (USA) and British Columbia (Canada). Due to a wide range of alteration styles across the Temora deposits, resulting in differences in sample hardness, a wide variation in grind time was necessary to achieve this size range across individual deposits, with relatively soft ore from Yiddah requiring shorter grind times. Flotation testing on the composites clearly demonstrated that at the right grind and reagent regime, copper recoveries of over 90% could be achieved at marketable concentrate grades of over 20%Cu and in all cases the copper floated exceedingly quickly.

Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Continue infill drilling within the currently modelled resource outlines in order to increase the confidence in the geological and weathering models as well as establish grade continuity; Continue with resource definition drilling to test strike potential; Continue with district exploration incorporating current understanding of geological, structural and mineralisation controls at the existing Temora Prospects; Expand and maintain an auditable quality assurance system for all ongoing data collection. Continue with collection of SG measurements; Additional metallurgical test work to be undertaken as a routine part of exploration

Section 3: Estimation and Reporting of Mineral Resources

Criteria		Commentary
Database integrity	<i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i>	The database used for the Yiddah resource modelling and estimation was extracted from the Companies Datashed database which is a professional relational SQL database management package. Datashed is an industry recognized data management system that utilizes rigorous data validation procedures during data entry along with enhanced security and flexible reporting to protect the exploration records.
	<i>Data validation procedures used.</i>	For the Mineral Resource, data tables were exported from the SQL database as comma separated files (CSV's) using export tools embedded with the database management system. These CSV files were then imported into a standalone Access database for the sole purpose of the estimation. The project records extracted from the master database have been checked and validated by an independent expert who found the database to be clean, consistent and free of obvious errors.
Site Visits	<i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i>	The 2011 resource estimate for the Yiddah deposit was estimated by Mr. Byron Dumbleton who was the Mineral Resource Manager for Straits Resources. Mr Dumbleton had visited the project site and had a good understanding of the project geology based on a detailed review of the mineralization in drill core and surface outcrop exposures. Several project site visits have previously been undertaken by the Competent Person to verify drill hole collar locations and visual grade intersections consistent

		with assay results.
	<i>If no site visits have been undertaken indicate why this is the case.</i>	n/a
Geological interpretation	<i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i>	Porphyry copper-gold mineralisation at Yiddah is hosted in intensely altered and fractured rock in the hanging wall of a steeply east-dipping fault, which follows the margin of the Yiddah Monzodiorite, with higher grades associated with the sericite-chlorite-magnetite-bearing assemblage. The main emphasis of the interpretation methodology was to delineate a single solid defining the sericite-chlorite-magnetite alteration zone, and differentiate between the weathered oxide zone and the fresh rock below.
	<i>Nature of the data used and of any assumptions made.</i>	Two composite string files were created, one for samples that were contained within the sericite-chlorite-magnetite alteration zone, and one for “all” drillhole samples across the orebody. Compositing was conducted down hole at 2 metre intervals for the chlorite-magnetite zone and at 4 metres for the “all” file. Minimum composite length accepted was 1 metre within the chlorite-magnetite zone and 2 metres for “all” drillholes. The alteration composite string file contains composites for Au, Cu and Mo while the “all” composite string contains composites for all elements to be estimated (Cu, Au, Mo, As, Zn, Pb, and S).
	<i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i>	The nature and extent of the mineralised domain comprising the Yiddah project is consistent with the geological models for the other projects comprising Temora Project Area. Consequently, no alternative interpretations have been considered.
	<i>The use of geology in guiding and controlling Mineral Resource estimation.</i>	As outlined above, lithology, alteration, veining and mineralisation characteristics, where available, were used to define the mineralized domain.
	<i>The factors affecting continuity both of grade and geology.</i>	The nature, extent and intensity of porphyry-related alteration and proximity to the brittle-ductile structures comprising the Gilmore Fault Zone have a dominant influence on the mineralisation grade and geology.
Dimensions	<i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i>	The overall mineralised system at Yiddah extends for 3.8kms along strike with a maximum width of 550m and depth of 450m. The actual reported Mineral Resource using a CuEq cut-off of 0.3% extends for 2kms along strike with a maximum width of 250m and extends down to 430m below the surface.
Estimation and modelling techniques	<i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a</i>	Estimates were completed for Cu-Au-Mo-As-Pb-Zn and S within both the oxide and sulphide zones. Ordinary kriging was used to estimate oxide Au and sulphide Au-Cu-Mo while inverse distance weighting was used to estimate oxide Cu-Pb-Zn-S and sulphide Pb-Zn-S. All modeling was conducted using Surpac Version 6.2.2 software. No high grade cuts were applied to the Yiddah resource estimate.

description of computer software and parameters used.

Variography was conducted on the composites for Au, Cu and Mo using the Surpac variogram mapping tool.

Gold variography was completed for the chlorite-magnetite alteration zone. A lower and upper grade cut of 0.01 and 0.5g/t Au was applied. The downhole variography indicates a nugget component of 17%. The maximum direction of continuity was observed to be in the along strike direction 0° towards 160°, with the secondary direction of continuity at -80° towards 070°. The nugget and first structure account for approximately 50% of the total variance.

Copper variography was completed for the chlorite-magnetite alteration zone. A lower and upper grade cut of 250 and 10,000ppm Cu was applied. The downhole variography indicates a nugget component of 6%. The maximum direction of continuity was observed to be in the along strike direction 0° towards 160°, with the secondary direction of continuity at -80° towards 070°. The nugget and first structure account for approximately two thirds of the total variance. The variography indicates similar ranges for both gold and copper in the alongstrike direction but higher levels of copper continuity in the down dip and across strike directions.

The molybdenum mineralisation tends to form a halo around the copper and gold mineralization and therefore over laps the alteration domain. Therefore, molybdenum variography was completed using the “all” composite file. A lower and upper grade cut of 1 and 75ppm was applied. The downhole variography indicates a nugget component of 13%. The maximum direction of continuity was observed to be in the along strike direction 0° towards 160°, with the secondary direction of continuity at -60° towards 250°.

The ordinary kriged search routine parameters used for the sulphide gold and copper ore interpolation are tabulated below:

Estimate	Au1	Au2	Cu1	Cu2
Search Type	Ellipsoid	Ellipsoid	Ellipsoid	Ellipsoid
Min Number of Composites	4	4	4	4
Max Number of Composites	16	16	16	16
Search Distance Major Axis (m)	300	300	300	300
Bearing of Major Axis	160	160	160	160
Plunge of Major Axis	0	0	0	0
Dip of Semi-Major Axis	-80 to 070	-80 to 070	-80 to 070	-80 to 070
Major / Semi-Major Axis Ratio	2	2	2	2
Major / Minor Axis Ratio	4	4	4	4

The ordinary kriged search routine parameters used for the sulphide molybdenum ore interpolation are tabulated below:

Estimate	Sulphide_Mo
Search Type	Ellipsoid
Min Number of Composites	4
Max Number of Composites	16
Search Distance Major Axis (m)	300
Bearing of Major Axis	160
Plunge of Major Axis	0
Dip of Semi-Major Axis	-60 to 250
Major / Semi-Major Axis Ratio	1.5
Major / Minor Axis Ratio	2

The inverse distance squared search routine parameters used for the sulfide ore interpolation of the remaining elements are tabulated below:

Estimate	Sulphide_As-Pb-Zn-S
Search Type	Ellipsoid
Min Number of Composites	4
Max Number of Composites	16
Search Distance Major Axis (m)	300
Bearing of Major Axis	160
Plunge of Major Axis	0
Dip of Semi-Major Axis	-80 to 070
Major / Semi-Major Axis Ratio	1.5
Major / Minor Axis Ratio	2

The inverse distance squared search routine parameters used for the oxide ore interpolation for all elements are tabulated below:

Estimate	Oxide_Au-Cu-Mo-Pb-Zn-S
Search Type	Ellipsoid
Min Number of Composites	4
Max Number of Composites	16

		<table><tr><td>Search Distance Major Axis (m)</td><td>300</td></tr><tr><td>Bearing of Major Axis</td><td>160</td></tr><tr><td>Plunge of Major Axis</td><td>0</td></tr><tr><td>Dip of Semi-Major Axis</td><td>0</td></tr><tr><td>Major / Semi-Major Axis Ratio</td><td>2</td></tr><tr><td>Major / Minor Axis Ratio</td><td>3</td></tr></table>	Search Distance Major Axis (m)	300	Bearing of Major Axis	160	Plunge of Major Axis	0	Dip of Semi-Major Axis	0	Major / Semi-Major Axis Ratio	2	Major / Minor Axis Ratio	3													
Search Distance Major Axis (m)	300																										
Bearing of Major Axis	160																										
Plunge of Major Axis	0																										
Dip of Semi-Major Axis	0																										
Major / Semi-Major Axis Ratio	2																										
Major / Minor Axis Ratio	3																										
<i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i>	An Inferred Mineral Resource Estimate was completed by Cube Consulting in 2008 and reported at a 0.25% CuEq cut-off. A total of 61.2Mt at 0.35% Cu and 0.13g/t Au was estimated for the Yiddah deposit.																										
<i>The assumptions made regarding recovery of by-products.</i>	No assumptions were made regarding the recovery of by-products.																										
<i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i>	The estimation of potentially deleterious elements was undertaken for sulphur.																										
<i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i>	Data spacing was the primary consideration taken into account when selecting an appropriate estimation block size. The most common drillhole spacing at Yiddah is approximately 200 metres (north-south) x 50 metres (east-west) but is variable and can range from less than 40 metres and up to 200 metres. The metrics used for the Yiddah block model are tabulated below: <table><tr><th>Type</th><th>Y</th><th>X</th><th>Z</th></tr><tr><td>Minimum Coordinates</td><td>6230200</td><td>529400</td><td>-200</td></tr><tr><td>Maximum Coordinates</td><td>6234000</td><td>531620</td><td>260</td></tr><tr><td>User Block Size</td><td>100</td><td>30</td><td>20</td></tr><tr><td>Min. Block Size</td><td>50</td><td>15</td><td>10</td></tr><tr><td>Rotation</td><td>0</td><td>0</td><td>0</td></tr></table>			Type	Y	X	Z	Minimum Coordinates	6230200	529400	-200	Maximum Coordinates	6234000	531620	260	User Block Size	100	30	20	Min. Block Size	50	15	10	Rotation	0	0	0
Type	Y	X	Z																								
Minimum Coordinates	6230200	529400	-200																								
Maximum Coordinates	6234000	531620	260																								
User Block Size	100	30	20																								
Min. Block Size	50	15	10																								
Rotation	0	0	0																								
<i>Any assumptions behind modelling of selective mining units.</i>	Modelling was not reported to take into account the dimensions of selective mining units.																										
<i>Any assumptions about correlation between variables.</i>	No correlation analysis was undertaken and consequently, no correlation relationships were used in the Resource estimation.																										
<i>Description of how the geological interpretation was used to control the resource estimates.</i>	A single solid defining the sericite-chlorite-magnetite alteration zone, and the boundary separating the weathered oxide zone from the fresh rock below were used to constrain the estimation.																										
<i>Discussion of basis for using or not using grade cutting or capping.</i>	Rigorous statistical analysis of the individual elements modelled resulted in there being no need for grade cutting or capping.																										
<i>The process of validation, the checking process used, the</i>	Only visual sectional and flitch validation on computer screen was conducted																										

	<i>comparison of model data to drill hole data, and use of reconciliation data if available.</i>	along with the block model cell volume vs the solid volume percentage variance checks for the Yiddah model. No swath plots were constructed as the resource is still at a preliminary stage and was only classified as Inferred.
Moisture	<i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i>	The tonnages have been estimated on a dry basis.
Cut-off parameters	<i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i>	The Yiddah resource has been reported to a 0.2%, 0.3%, 0.4% and 0.5% Cu Equivalent cut-off to a depth of 450m below surface to reflect an open pit mine scenario for large scale/ low grade disseminated porphyry style mineralisation. Copper equivalents have been calculated using the formula $Cu\ Equiv (\%) = ((Cu\ (g/t)) + (Au\ (g/t) * 67.515 / 0.0085)) / 10000$. The prices used were US\$8500/t copper and US\$2100/oz gold. Recoveries range from 80 to 94% for copper and 50 to 73% for gold based on preliminary copper flotation testwork.
Mining factors or assumptions	<i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i>	The Resource for Yiddah has been reported assuming open pit mining techniques would be implemented in the event the project is shown to be economically viable on a combined or stand alone basis.
Metallurgical factors or assumptions	<i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i>	In 2008, a suite of drill core samples from the Yiddah, Mandamah, Dam, Culingerai and Estoril Porphyry Copper-Gold deposits were sent for metallurgical testwork at AMMTEC laboratories in Perth. Samples were divided into high grade and low grade. An additional low grade bulk sample was also tested. Flotation testing demonstrated that copper recoveries of over 90% could be achieved at marketable concentrate grades over 20% Cu and in all cases the copper floated exceedingly quickly. The Yiddah deposit was shown to be the best performing with copper recoveries for low grade material at 91.7% and 93.6% for high grade.
Environmental factors or assumptions	<i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects</i>	No environmental factors or assumptions (eg acid mine drainage considerations) have been incorporated into the resource estimate.

	<i>have not been considered this should be reported with an explanation of the environmental assumptions made.</i>	
Bulk density	<i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i>	Specific gravity values have been based on measurements of individual core samples conducted by Goldminco site personnel using the Archimedes Principle. The assigned density values represent the mean value for the given data set. The model is divided into two density zones, which are defined as oxide from the surface to the base of weathering and fresh rock occurring below the base of weathering.
	<i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</i>	The procedure used is suitable for non-porous or very low porosity samples, which can be quickly weighed in water before saturation occurs.
	<i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i>	Density values of 2.71 tonnes per cubic metre (t/m ³) for fresh rock and 2.20 t/m ³ for oxidized rock was used for the Yiddah resource model.
Classification	<i>The basis for the classification of the Mineral Resources into varying confidence categories.</i>	The resource classification criteria used for the June 2011 Yiddah resource model is based on drill spacing and geological knowledge and confidence. All material at Yiddah is classified as Inferred. The classification also considers the likely potential for economic development of the project using open cut mining methods.
	<i>Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i>	The criteria used to determine the classification are considered by the Competent Person to have been reasonably applied.
	<i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i>	The Mineral Resource has been classified into the confidence category of Inferred according primarily to sample density and geological confidence and reflects the Competent Person's view on the deposit.
Audits or reviews	<i>The results of any audits or reviews of Mineral Resource estimates.</i>	An audit of the resource estimate was undertaken by independent consultant Mr Ross Corben in 2017. There has not been any material change to the 2012 resource estimate. It was concluded that the model is a reasonable reflection of the current understanding of the geological and structural controls of the mineralisation in the project area and copper and gold grades based on the available drill hole assay data.

Discussion of relative accuracy/ confidence	<i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i>	The Mineral Resources has been reported in accordance with the guidelines of the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and reflects the relative accuracy of the Mineral Resources estimates.
	<i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i>	The statement relates to a global estimate of tonnes and grade.
	<i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i>	No mining activities have been undertaken at Yiddah and consequently, it is not possible to reconcile production data against the Mineral Resource Estimate.

Drillholes used in The Yiddah resource model.

hole_ID	hole type	Max_Depth	AMG_East	AMG_North	RL	AMG_azimuth	DIP
1563D12Y	DDH	402	530435	6232485	235	235	-60
1563RP10Y	RP	106	530339.9	6232480	237.25	250	-60
1563RP11Y	RP	117	530323.5	6232466	236.5	240	-60
1563RP13Y	RP	165	530271.5	6232458	236	240	-60
1563RP15Y	RP	117	530175.6	6232431	234.25	251	-60
1563RP20Y	RP	153	530120	6232920	237.5	251	-60
1563RP21Y	RP	159	530180	6232930	237.75	251	-60
1563RP22Y	RP	135	530260	6232980	238	251	-60
PB_1	PER	109.7	530383	6232495	230	251	-60
TAC001	AC	82	530285	6231890	240	0	-90
TAC002	AC	79	530464	6231946	240	0	-90
TAC009	AC	93	530605	6231573	240	0	-90
TAC119	AC	88	530372	6231913	240	0	-90
TAC123	AC	61	530441	6231724	240	0	-90

TAC126	AC	89	530583	6231349	240	0	-90
TAC127	AC	84	530677	6231385	240	0	-90
TYHD001	DDH	558.8	530250	6233190	232	251	-60
TYHD002	ACD	621.95	530383	6232928	234	250	-60
TYHD003	ACD	514.75	530190	6232850	234	250	-60
TYHD004	DDH	609.7	530430	6232720	234	250	-60
TYHD005	DDH	648.8	530216	6233397	232	250	-60
TYHD006	DDH	643.6	530363	6233229	232	250	-60
TYHD007	DDH	633.6	530135	6233580	231	250	-60
TYHD008	RCD	601.7	530023.5	6233750	229.999	251	-61
TYHD009	ACD	499.8	530093.1	6233466	231.987	252	-65
TYHD010	DDH	626.7	530233.8	6233612	230.765	250	-60
TYHD011	ACD	652.2	530330.7	6233437	232.225	250	-60
TYHD013	ACD	327.4	530023.4	6233547	231.365	257	-61
TYHD014	ACD	306.7	530107.7	6233358	232.978	254	-59
TYHD015	ACD	270.6	530045.8	6233120	234.791	250	-60
TYSD013	ACD	448.35	530603.1	6232012	243.763	253	-62
TYSRC001	RC	250	530507.1	6231966	242.356	244	-60
TYSRC002	RC	247	530647.5	6231584	239.943	244	-67
YDH010	DDH	243.7	530505	6232315	240	248	-60
YDH011	DDH	249	530210	6232635	240	248	-60
YHD07	DDH	402.3	530154.2	6233161	236	251	-80
YHD08	DDH	396.6	530605.5	6232146	241	251	-80
YHD09	DDH	395.5	530252	6232401	235.5	251	-80
YHR01	RC	252	530332.8	6232687	239	253	-65
YHR02	RC	115	530448.8	6232305	241.5	252	-70
YHR04	RC	252	530526	6232745	235.5	252	-70
YHR05	RC	204	530200.5	6232440	238	253	-70
YHR06	RCD	391.1	530277.7	6232879	237	252.5	-70

JORC 2012 TABLE 1 - GILMORE PROJECT – Gidginbung Project

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>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.</i>	Sampling techniques undertaken by previous owners include core sampling of NQ2 and/or NQ3 Diamond Drill (DDH) core; Reverse Circulation (RC) face sampling, Reverse Circulation face sampling with diamond tails (RCD), open-hole percussion (PER), air-core (AC) and rotary air blast (RAB) chip samples.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	- Sampling techniques undertaken by previous owners include half core sampling of DDH core; RC samples collected by riffle splitter for single metre samples or sampling spear for composite samples; PER, AC and RAB samples collected using riffles splitters or a sampling spear. - Sampling was undertaken by the then current owner's protocols and QAQC procedures as per the prevailing industry standards.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	- Diamond drilling was used to obtain 2,411 one metre samples; 2,568 two metre samples, 428 three metre samples with significantly lesser quantities of other sample intervals. These samples comprised half core along with pulverized and riffle split half core products to achieve acceptable (representative) sample weights for analytical assay. - RC drilling was used to obtain 17,277 two metre samples and 154 one metre samples with significantly lesser quantities of other sample intervals.
Drilling techniques	<i>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).</i>	- The drilling database for the Gidginbung Project comprises the results from 20 air core (AC) holes totalling 1,221.5 metres; 80 diamond drill holes (DDH) totalling 15,476.07 metres consisting of NQ3-size (2,231.2 metres) with size of the remaining meterage not recorded in the database; 75 rotary air blast (RAB) holes totalling 3,582.26 metres; 444 reverse circulation (RC) holes totalling 36,509.43 metres; 4 reverse circulation with diamond tail (RCD) holes totalling 1,530.45 metres and 2 percussion holes (PER) totalling 154 metres. - Of these, the results from 528 drillholes were used for the Gidginbung resource interpretation and estimation. This drilling excluded the RAB, AC and PER holes and included 80 Diamond drill holes, 444 RC holes and 4 RCD holes.

Criteria	JORC Code Explanation	Commentary
		Historical holes TD, TP, TR and TS series were drilled by Paragon Gold between 1990 and 1993. The ACDGB, DDnnGB (where nn is a two digit number), and RCnnGB holes were drilled by CRAE between 1993 and 1997.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	There are no documentation of core and chip recoveries for the Gidginbung project.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	It is assumed that appropriate measures were taken to maximise sample recovery, however documentation is incomplete.
	<i>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.</i>	No relationship between sample recovery and grade is known.
Logging	<i>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.</i>	- Project database records contain varyingly detailed geological logs of all drilling products describing regolith, colour, weathering, texture, grain size, principal and secondary lithologies along with qualitative and quantitative assessments of alteration, sulphide minerals, veining, non-sulphide minerals and remarks. - The level of detail logged complies with the Indicated and Inferred Mineral Resource classifications for this project.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	The drilling products have been logged both qualitatively and quantitatively according to the particular attribute being assessed.
	<i>The total length and percentage of the relevant intersections logged.</i>	Entire DD core and RC/AC/RAB chip samples were geologically logged by qualified geologists.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Diamond drillcore of both HQ and NQ size from drilling by Paragon Gold and CRAE was sawn in half by a diamond bladed core saw and half core was submitted for assay.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Reverse circulation drilling samples were split by riffle splitters with a sample of between 3 and 5 kilograms submitted to the laboratory.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The sub-sampling techniques and sample preparation methodologies have been undertaken using standard industry practices current at the time. These

Criteria	JORC Code Explanation	Commentary
		are considered to be appropriate for use in the ongoing assessment and development of the project.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	• Half diamond drillcore was crushed by jaw crusher and a 3 kilogram split was pulverized to 70% passing -75 microns. • Reverse circulation drill samples of less than 4 kilograms were pulverised entirely to 70% passing -75 micron in an LM5 pulverizer. Samples greater than 4 kilograms were sub split and half the sample was pulverized.
	<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>	• No records as to the use of duplicate and check sampling protocols and activities are evident in the Goldminco database.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled</i>	• The sample sizes are appropriate to the style of mineralisation.
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>	• No relevant information on the assay techniques used by the analytical laboratories commissioned by Paragon was evident in the material provided. • CRAE analysed for Au by 50g fire assay and Cu, Pb, Zn, Mo, Ag, As Mn, Fe by AAS. It is unknown what steps the exploration companies made to secure the samples.
	<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>	• No geophysical tools were used to analyse the drilling products
	<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>	• No records as to the use of quality control procedures including the use of standards, blanks, duplicates and external laboratory sampling protocols and activities undertaken on the Gidginbung Project are evident in the material provided.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	• The drill core from 2 diamond drill holes, TD002 and TD008 which intersected significant mineralisation were checked and verified by independent consultant Ross Corben at the Londonderry Core Farm.
	<i>The use of twinned holes.</i>	• There are no known twinned holes drilled for the Mineral Resource
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	• It is assumed that appropriate measures were taken to document the primary data and appropriate data entry procedures were undertaken. • Historical reports are available from the Mines Department which show

Criteria	JORC Code Explanation	Commentary
		detailed drill logs and raw assay reports sheets.
	<i>Discuss any adjustment to assay data.</i>	No adjustment was made to the raw assay data.
Location of data points	<i>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.</i>	- All drill hole collars, surface workings and other locational data used in the Mineral Resource estimation were surveyed using industry standard practice methods at the time the work was undertaken. - Downhole surveys were varyingly undertaken using a variety of technologies including single- and multi-shot and gyroscopic downhole survey instruments.
	<i>Specification of the grid system used.</i>	Collar coordinates and down hole azimuths used for the Gidginbung resource interpretation and estimation are based on AGD 66, Zone 55 datum.
	<i>Quality and adequacy of topographic control.</i>	The final open pit surveyed topographic surface was used to constrain the block model for reporting of unmined resources.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	No exploration results have been reported in this release.
	<i>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.</i>	Resource definition drill spacing and distribution of exploration results is sufficient to support Mineral Resource Estimation procedures.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied to the exploration results.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The range in declination of the drilling has been inclined between 55 and 65 (124 holes); 65 to 75 (6 holes); 75 to 85 (3) and 85 to 90 (146). 11 of the moderate to steeply inclined holes were drilled towards ENE (61 degrees) and 124 were drilled towards WSW (243 degrees) relative to AMG north. Consequently, the majority of the inclined holes are drilled orthogonally to the north-northwest strike of the Gidginbung mineralized zone and intercept it obliquely at depth.

Criteria	JORC Code Explanation	Commentary
	<i>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.</i>	The majority of the drilling was oriented perpendicular to the general strike of the Gidginbung deposit and it is considered that no sampling bias has been introduced.
Sample security	<i>The measures taken to ensure sample security.</i>	- Half core diamond drill holes are stored on site in covered, plastic trays to minimise oxidation due to open air storage and weather. - A number of early diamond drill holes are stored at the Londonderry Core farm. - Crush rejects are stored for a short time at the laboratory before being flagged for disposal following acceptance of QAQC for the drill hole results. - Pulps are disposed when the QAQC results of the drill hole are accepted, and the geology department has deemed there to be no further use for the pulps. - Results for QAQC samples are assessed on a batch by batch manner, at the time of uploading drill sample assays to the Acquire database. The Acquire database reports on the performance of the QAQC samples against the expected result and within tolerance limits. - If the QAQC samples fail the batch report, the Geologist investigates the occurrence and actions either a) acceptance of the result into the database or b) reject the result and organised a re-assay of the sample with the laboratory.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	- The database was provided to a reputable independent external consultant by Goldminco Corporation Ltd in July 2011 who identified a number of issues, including dubious or incorrect collar coordinates, incorrect or missing down hole surveys, and missing or incorrect assays. - Assays below detection versus unassayed intervals was another significant issue determined by the consultant. Most holes have some negative values, which were initially assumed to be assays below detection limit (BDL). For gold, values of -0.01 and -0.001 were recorded, while the other elements had values generally between -1 and -6. However, a substantial number of holes had only negative values for some elements and checking by Goldminco Corporation Ltd revealed that generally these holes were not assayed for those elements. Therefore, the independent consultant set all values in holes with only negative values to being absent. - There remains the possibility that holes with a mixture of positive and negative values may include unassayed intervals where negative values occur. It was assumed that the negative values were BDL and were therefore multiplied by -

Criteria	JORC Code Explanation	Commentary
		0.5 to convert them to positive values at half the detection limit. Another possibility is that the negative values represent some unknown code. - It was determined that further validation is required to ensure that database is accurate and complete. - A further assessment of the database was made by the Competent Person and no significant errors were found.

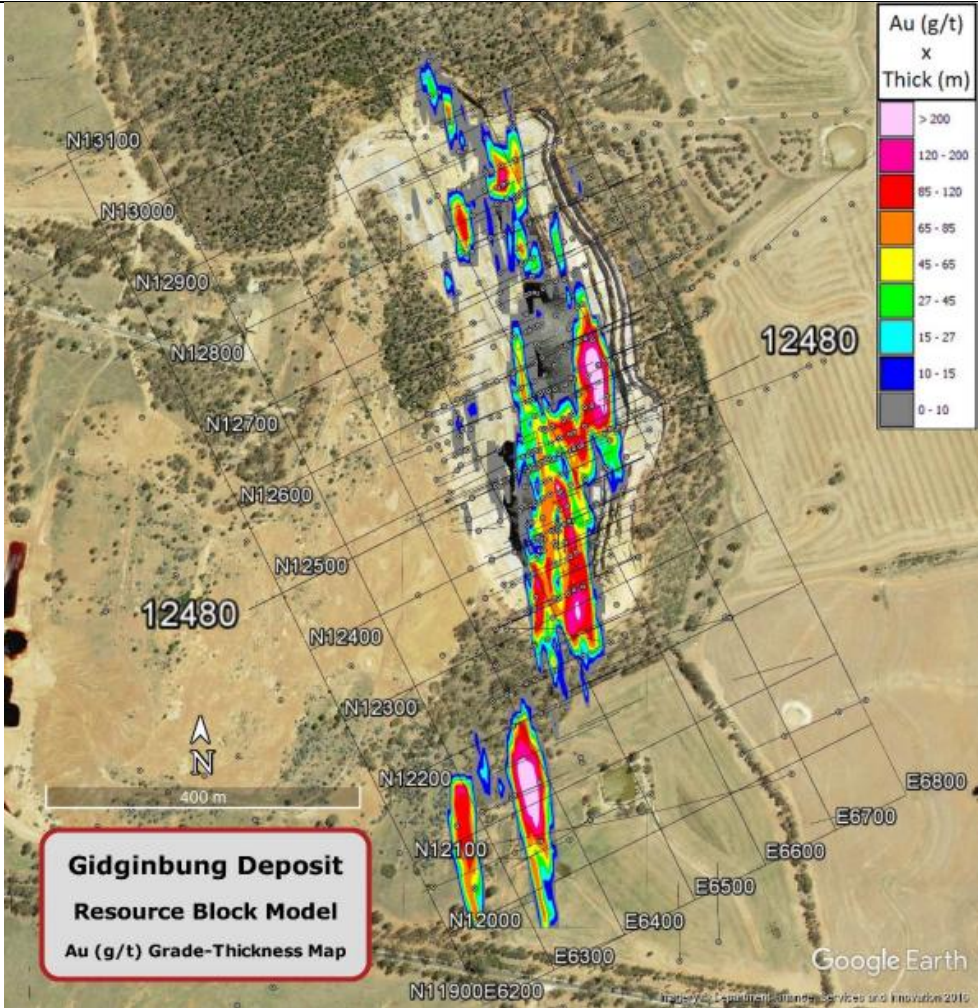
Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i>	The Gidginbung Project is located approximately 16 kilometres north-west of the town of Temora in central New South Wales, Australia. It falls entirely within the confines of Exploration License EL5864 which is 100% held by LinQ Minerals Limited. The titles are for Group 1 minerals. EL5864 was granted on 29 May 2001 and the expiry date is 28 May 2028. EL5864 has a royalty agreement of 2% NSR (Net Smelter Return) to Alcrest Royalties Australia Pty Ltd, payable upon the commencement of mining.
	<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>	There are no obvious impediments known to exist at this stage of exploration to obtaining a license to operate in this area.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Early exploration of the Gidginbung deposit was undertaken by BP Minerals in the 1980's. Paragon Gold undertook mining of the oxide resource over a 10 year period ending in April 1996. Sandfire Resources NL acquired the project and EL6845 from Goldminco Corporation Ltd (then a wholly owned subsidiary of Straits Resources Limited) in October 2015. No further exploration drilling was completed at Gidginbung by Sandfire. The Gilmore Project (previously known as the Temora Project) together with the drill database and other historical data on the project, was acquired by LinQ Minerals Limited from Sandfire Resources on 13 July 2023.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Gidginbung deposit is located approximately four kilometres east of the Gilmore Fault Zone with the mineralisation hosted by altered units of Late Ordovician to Early Silurian Gidginbung Volcanics. The host rocks are

		andesitic in character and consist of probable flow units, dykes, shallow level intrusives, and fragmental units. Breccias are important at Gidginbung, with tectonic breccias, hydrothermal breccias and primary fragmental rocks having been recognised. The host sequence is described as relatively gently dipping interbedded primary breccias (mass flow units) and mudstones. South of the mine, conglomerates, sandstones, and siltstones of probable Late Devonian age overlie the host units. Alteration and mineralisation at Gidginbung is confined to the older Ordovician-Silurian rocks. • The deposit is characterized by having: ○ A central core of silica – pyrite alteration, which passes outwards to quartz – alunite – pyrite, quartz-kaolinite-pyrite and quartz-illite pyrite, to surrounding propylitic alteration. ○ The silica alteration is cross cut by quartz-poor pyrophyllite dominant alteration. ○ The alteration zones, centered on the silica-pyrite, forms a tubular geometry that has a shallow southerly plunge. ○ The mineralization is hosted within the silica-pyrite zone, and is associated with dominantly pyrite and lesser enargite. ○ The mineralisation, as evidenced by level plans and Ken Laurie's AGSO mapping, appears to be truncated at the eastern margin of the pit by a fault. ○ Rocks in the vicinity of the Gidginbung mine are generally undeformed although an intense penetrative fabric has been recognized in discrete 50-400 metre wide northwest trending (shear) zones. However, within the open-cut, fabrics are characteristic of a low-strain environment and only the fine-grained rocks have been weakly cleaved. A number of faults in the pit area have been recognized, including a fault parallel to the eastern pit wall. This fault defines the contact between unmineralised pyrophyllite-dominant altered epiclastic grits to the east and a silica-pyrite altered bedded sequence of breccias and mudstones to the west. ○ Gold and copper mineralisation at Gidginbung occurs as widespread disseminated mineralisation associated with various alteration assemblages and in one of two types of sulphide □ barite veins (Allibone et al 1995). In the mine area significant low-grade gold and silver mineralisation is coincident with the silica-pyrite alteration

		zone, which in turn is preferentially developed within the mudstone-dominated breccias. Higher-grade gold zones correspond to the position of gold-bearing veins that cut the silica-pyrite and occasionally the quartz-alunite-pyrite alteration zones. ○ The alteration is concentrically zoned with a central silica-pyrite zone passing outward to a quartz-alunite-pyrite zone, a quartz-kaolinite-pyrite zone, a quartz-illite-pyrite zone and finally a propylitic alteration zone. The concentric zonation of the alteration suggests that fluids decreased in temperature and increased in pH away from a central zone, through which a higher temperature, more acidic fluid was channelled. Previous workers suggested that hydrothermal fluid flow was from depth to the south of the open cut and oblique upward to the north within the breccia package. This breccia package may have had enhanced permeability and/or enhanced chemical reactivity. • In summary the principal ore deposit models for the Gidginbung deposit are: • A high sulphidation epithermal gold deposit that formed prior to deformation. • An orogenic or shear-hosted gold deposit that formed synchronous with or post deformation. • Timing of the copper-gold mineralising event at Gidginbung has been somewhat controversial, however work by Lawrie and co-workers has established that both the timing of the mineralising event and the timing of the emplacement of the host rocks is Early Silurian. Perkins et al (1995) proposed that K-Ar dates on illite from Gidginbung of around 423±5 and 413±4 Ma represent the most likely dates of deformation at Gidginbung and provide a minimum age to the mineralisation.
Drill hole Information	<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> ○ 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. <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not</i>	Refer to the tabulation below at the end of the JORC 2012 TABLE 1 GILMORE PROJECT – Gidginbung.

	<i>detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
Data aggregation methods	<i>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.</i>	No exploration has been reported in this release, therefore there are no drill hole intercepts to report.
	<i>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.</i>	No exploration has been reported in this release, therefore there are no drill hole intercepts to report.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No exploration has been reported in this release, therefore there are no drill hole intercepts to report.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	No exploration has been reported in this release, therefore there are no drill hole intercepts to report.
	<i>If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.</i>	No exploration has been reported in this release, therefore there are no drill hole intercepts to report.
	<i>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').</i>	No exploration has been reported in this release, therefore there are no drill hole intercepts to report.

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.	 Gidginbung Deposit Resource Block Model Au (g/t) Grade-Thickness Map Legend: Au (g/t) x Thick (m) > 200 120 - 200 85 - 120 65 - 85 45 - 65 27 - 45 15 - 27 10 - 15 0 - 10 Scale: 400 m Google Earth
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	No exploration has been reported in this release, therefore there are no drill hole intercepts to report.

Other substantive exploration data	<i>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.</i>	No exploration has been reported in this release, therefore there are no drill hole intercepts to report.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	- Continue infill drilling within the currently modelled resource outlines in order to increase the confidence in the geological and weathering models as well as establish grade continuity; - Continue with resource definition drilling to test strike potential; - Continue with district exploration incorporating current understanding of geological, structural and mineralisation controls at the existing Temora Prospects; - Expand and maintain an auditable quality assurance system for all ongoing data collection. - Continue with collection of SG measurements; - Additional metallurgical test work to be undertaken as a routine part of exploration

Section 3: Estimation and Reporting of Mineral Resources

Criteria		Commentary
Database integrity	<i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i>	Goldminco Corporation Ltd provided Hellman & Schofield Pty Ltd (H&S) with an historical MSAccess database comprising 625 holes totaling 58,000m for the 2011 Gidginbung Mineral Resource Estimate (MRE).
	<i>Data validation procedures used.</i>	This database was accepted in good faith as being reliable, accurate and complete, although a number of issues were identified, including dubious or incorrect collar coordinates, incorrect or missing downhole surveys, and missing or incorrect assays. Obvious errors were rectified where possible in consultation with Goldminco Corporation Ltd personnel.
Site Visits	<i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i>	The current MRE for Gidginbung was estimated by H&S in 2011 and signed off under the JORC 2004 code. The Competent Person for the MRE has not visited site.

	<i>If no site visits have been undertaken indicate why this is the case.</i>	No site visit was undertaken because the MRE was reported under JORC 2004, which had no requirement for a site visit, and because Goldminco Corporation Ltd personnel were accepting responsibility for the database underpinning the MRE.
Geological interpretation	<i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i>	There is a reasonable level of confidence in the geological interpretation of the Gidginbung deposit because it appears to be similar to other porphyry systems in the Macquarie Arc that H&S has estimated.
	<i>Nature of the data used and of any assumptions made.</i>	The MRE is based entirely on drill hole data, which is assumed to be accurate and complete.
	<i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i>	There is limited scope for significantly different alternative geological interpretations, which are considered unlikely to significantly impact the MRE.
	<i>The use of geology in guiding and controlling Mineral Resource estimation.</i>	Estimates were unconstrained, due partly to a lack of geological information and partly because the mineralised system appears to be diffuse and lacking any obvious hard boundaries. Statistical analysis does not show any obvious natural cutoff grade to the mineralisation and arbitrary grade boundaries tend to produce conditionally biased estimates around the boundary threshold. Variogram analysis showed there to be a mixture of horizontal and vertical components which was interpreted to be caused by the effects of oxidation/alteration (weathering) which has been superimposed over primary mineralisation. This was accommodated in the model by estimating all elements (except gold) horizontally above 180 metre elevation (mRL) and sub-vertically below this level.
	<i>The factors affecting continuity both of grade and geology.</i>	The nature, extent and intensity of porphyry-related alteration and proximity to the brittle-ductile structures comprising the Gilmore Fault Zone have a dominant influence on the mineralisation grade and geology.
Dimensions	<i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i>	The primary mineralization at Gidginbung is a steeply dipping (80 degrees towards 260 degrees) zone measuring 1150 metres along strike, 175 metres in width (plan) and extends 300 metres vertically beneath the surface. The shallow oxidized portion of the mineralisation is interpreted to be horizontal to depths less than 180mRL
Estimation and modelling techniques	<i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i>	The Gidginbung Resource was estimated by the ordinary kriging method using Datamine software. Grades were estimated for gold, silver, copper, lead, zinc and arsenic into blocks with dimensions 5 x 20 x 10m in X, Y and Z respectively. A four-pass estimation search strategy for gold and mineralisation below 180m elevation is outlined below and serves as the basis for resource classification. For the other elements above 180m elevation the X and Z axes were interchanged.

		Search Radii			Samples			
		Pass	X	Y	Z	Min	Max	Octants
		1	5	25	25	8	32	4
		2	10	50	50	8	32	4
		3&4	20	100	100	8	48	0
Variogram analysis showed there to be a mixture of horizontal and vertical components which was interpreted to be caused by the effects of oxidation/alteration(weathering) which has been superimposed over primary mineralisation. The variogram models and search ellipsoids for gold and other elements below 180mRL were oriented at 80° towards 260° (dip/dip direction), while above 180mRL the search and variograms for the other elements were horizontal and unrotated. All variograms were fitted with three structured exponential models with short initial ranges and long secondary ranges.								

	<i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i>	The new model was validated in a number of ways: by visual comparison of block and drill hole grades; by comparison with previous estimates, and through analysis of grade-tonnage data. The estimated in-pit resources show broadly comparable contained ounces to the reported historical production of 540 Koz, which was achieved with a mill cutoff of 1g/t gold and a heap leach cutoff of 0.6g/t gold. (Note: production is ounces recovered from the pit, i.e., in-situ ounces, and not metal recovered through the mill.) When the current (2011) block model is limited to a similar extent as the earlier (1994) model undertaken by Snowden and associates, the two estimates are quite similar at a 1.0g/t Au cutoff grade, despite other differences such as block size and estimation method. <table><tr><th>Estimate</th><th>Mt</th><th>g/t Au</th><th>Koz Au</th></tr><tr><td>H&S 2011</td><td>5.06</td><td>1.54</td><td>250</td></tr><tr><td>Snowden 1994</td><td>4.30</td><td>1.60</td><td>221</td></tr><tr><td>Difference</td><td>0.76</td><td>-0.06</td><td>28.8</td></tr><tr><td>% Difference</td><td>118%</td><td>96%</td><td>113%</td></tr></table>	Estimate	Mt	g/t Au	Koz Au	H&S 2011	5.06	1.54	250	Snowden 1994	4.30	1.60	221	Difference	0.76	-0.06	28.8	% Difference	118%	96%	113%
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% Difference	118%	96%	113%																			
	<i>The assumptions made regarding recovery of by-products.</i>	No assumptions were made regarding the recovery of by-products. Estimates were generated for gold, silver, copper, lead and zinc, and some silver might be recovered with the gold.																				
	<i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i>	Arsenic was estimated, while sulphur was not due to limited assays for this element.																				
	<i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i>	Data spacing was the primary consideration taken into account when selecting an appropriate estimation block size. Nominal drill hole spacing is 40m along strike and 40m on cross sections. <table><tr><th>Model Extent</th><th>X</th><th>Y</th><th>Z</th></tr><tr><td>Origin</td><td>541,600</td><td>6,200,600</td><td>0</td></tr><tr><td>Maximum</td><td>542,300</td><td>6,202,000</td><td>320</td></tr><tr><td>Block Size</td><td>5</td><td>20</td><td>10</td></tr><tr><td>Number of blocks</td><td>140</td><td>70</td><td>32</td></tr></table>	Model Extent	X	Y	Z	Origin	541,600	6,200,600	0	Maximum	542,300	6,202,000	320	Block Size	5	20	10	Number of blocks	140	70	32
Model Extent	X	Y	Z																			
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Length	700	1,400	320			
	<i>Any assumptions behind modelling of selective mining units.</i>	No assumptions were made regarding selective mining units (SMUs), so the model block size is the effective SMU.				
	<i>Any assumptions about correlation between variables.</i>	No correlation analysis was undertaken and consequently, no assumptions were made about correlation between variables.				
	<i>Description of how the geological interpretation was used to control the resource estimates.</i>	The variogram models and search ellipsoid orientations reflect the geology of the deposit and were used to control the resource estimates.				
	<i>Discussion of basis for using or not using grade cutting or capping.</i>	No grade cutting was applied to any of the elements estimated because the grade distributions are not strongly skewed and grades are generally well structured spatially (i.e., high grades are generally surrounded by lower grades).				
	<i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i>	The new model was validated in a number of ways: by visual comparison of block and drill hole grades; by comparison with previous estimates, and through analysis of grade-tonnage data. All comparisons independently suggest that the current model is reasonable.				
Moisture	<i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i>	The tonnages have been estimated on a dry weight basis.				
Cut-off parameters	<i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i>	The sulphide mineralisation is reported at a range of gold cut-off grades (0.3, 0.4 & 0.5 g/t Au) reflecting a proposed pyrite gold concentrate operation, while oxide and transitional material is reported at 0.3 g/t Au for a conventional CIP plant.				
Mining factors or assumptions	<i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always</i>	The MRE for Gidginbung has been reported assuming conventional open pit mining. The MRE includes internal dilution but does not account for potential external dilution or mining losses.				

	<i>be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i>	
Metallurgical factors or assumptions	<i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i>	Metallurgical testwork on primary material from the Gidginbung deposit was undertaken in 1994 by Hydrometallurgical Research Laboratories in Brisbane. The conventional CIP plant used to treat oxide and transitional material from Gidginbung open cut recovered up to 90% of the gold. However, the material becomes more refractory with increasing depth, and the recoveries fall dramatically to about 45% down to 90m below the pre-mining surface. At the pit floor, (about 95m depth), recovery by CIP process is approximately 30% and it diminishes to about 10% at 155m depth. HRL proposed a process involving crushing and milling of sulphide material, flotation to produce a sulphide concentrate, oxidation of the concentrate, and then treatment of the oxidized concentrate in a CIP plant to recover the gold. Alternatively, a heap leach process using bacterial oxidation was suggested. LinQ Minerals Limited proposes to develop the project as a pyrite gold concentrate operation for the primary mineralisation and treat oxide and transitional material through a conventional CIP plant.
Environmental factors or assumptions	<i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i>	There are no known issues arising from native title, historical sites, environmental or third-party matters which are likely to materially affect exploitation. Therefore, it is assumed that there are no known aspects of the project that may lead to adverse environmental impacts beyond what is expected from a mining operation. Waste rock and process residues are expected to be disposed of in a responsible manner and in accordance with all mining lease conditions.
Bulk density	<i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i>	Densities were applied to the resource model based on the average depth of oxidation derived from an old set of BP Minerals cross-sections in the pit area. Density values are nominal; previously 2.30 was used for material <1g/t Au and 2.50 for material >1.0g/t Au (Snowden "in accordance with the mine's practice"). No results of density measurements provided.
	<i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</i>	No details of density measurement procedures were provided. It is assumed that the procedure used is suitable for non-porous or very low porosity samples, which can be quickly weighed in water before saturation occurs.

	<i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i>	The assumed densities applied to the various material types are tabulated below: <table border="1"> <thead> <tr> <th>Oxidation</th><th>Depth</th><th>Density</th></tr> </thead> <tbody> <tr> <td>Oxide</td><td>0-20m</td><td>2.40</td></tr> <tr> <td>Transition</td><td>20-70m</td><td>2.50</td></tr> <tr> <td>Primary</td><td>>70m</td><td>2.60</td></tr> </tbody> </table>	Oxidation	Depth	Density	Oxide	0-20m	2.40	Transition	20-70m	2.50	Primary	>70m	2.60
Oxidation	Depth	Density												
Oxide	0-20m	2.40												
Transition	20-70m	2.50												
Primary	>70m	2.60												
Classification	<i>The basis for the classification of the Mineral Resources into varying confidence categories.</i>	The classification of Mineral Resources is based on the estimation search pass for gold, with passes 1 & 2 classified as Indicated and passes 3 & 4 as Inferred.												
	<i>Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i>	No resources are classified as Measured at this stage for a number of reasons, including: ○ Lack of geological information, particularly relating to mineralisation and oxidation, ○ Little documented density data, ○ Issues of database accuracy and completeness, ○ Lack of any QAQC data, including sample recovery and moisture, assay standards, blanks, duplicates, twinned holes. These issues are mitigated to some extent by the fact that the deposit was successfully mined and that estimates of the in-pit resource match reported production reasonably well.												
	<i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i>	The classification of Mineral Resources reflects the Competent Person's view on the deposit.												
Audits or reviews	<i>The results of any audits or reviews of Mineral Resource estimates.</i>	The Mineral Resource estimate was subject to internal peer review by H&S and review by Goldminco Corporation Ltd personnel in 2011/12. Subsequently, an audit of the resource estimate was undertaken on behalf of Sandfire Resources by Mr. Ross Corben who is an independent consultant and is a Competent Person as defined by the JORC Code, 2012 Edition, having five years' experience that is relevant to the style of mineralisation and type of deposit described in the Report. It was concluded that the model is a reasonable reflection of the current understanding of the geological and structural controls of the mineralisation in the project area and copper and gold grades based on the available drill hole assay data.												

Discussion of relative accuracy/ confidence	<i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i>	The relative accuracy and confidence level in the Mineral Resource estimates are considered to be in line with the generally accepted accuracy and confidence of the nominated JORC Mineral Resource categories. This has been determined on a qualitative, rather than quantitative, basis, and is based on the estimator's experience with a number of similar deposits elsewhere. The main factors that affect the relative accuracy and confidence of the estimate are the drill hole spacing and the style of mineralisation.
	<i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i>	The estimates are local, in the sense that they are localised to model blocks of a size considered appropriate for local grade estimation. The tonnages relevant to technical and economic analysis are those classified as Indicated Mineral Resources.
	<i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i>	The estimated in-pit resources show broadly comparable contained ounces to the reported historical production of 540 Koz, which was achieved with a mill cutoff of 1g/t gold and a heap leach cutoff of 0.6g/t gold. (Note: production is ounces recovered from the pit, i.e., in-situ ounces, and not metal recovered through the mill.)

Drillholes used in The Gidginbung resource model

Hole_ID	Hole_Type	Max_Depth	AMG_North	AMG_East	RL	Year	Company
ACDGB004	DDH	831.3	6200927	542399	290	2005	NEWCREST
ACDGB005	DDH	801.3	6201443	542423	280	2005	NEWCREST
ACDGB006	DDH	753.6	6201580	542353	280	2006	NEWCREST
DD94GB098	DDH	386.7	6201504	542282.6	284	1994	CRAE
DD94GB100	DDH	368.5	6201124	542321	280	1994	CRAE
DD94GB101	DDH	344.5	6200823	541936.3	246.5	1994	CRAE
DD95GB142	DDH	407.75	6201748	542162.1	275.7	1995	CRAE
RC93GB30	RC	102	6200878	542470.6	275	1993	CRAE
RC94GB99	RC	30	6201125	542321.9	285	1994	CRAE
RCDNGB001	RCD	414.3	6200645	542041	270	2001	NEWCREST
RCDNGB002	RCD	312.4	6200656	541921	270	2001	NEWCREST

RCDNGB003	RCD	394.8	6200633	542107	270	2001	NEWCREST
TD001	DDH	99.2	6201618	541966	290.2	1983	BP MIN
TD002	DDH	304.9	6201412	542087.4	309.1	1984	BP MIN
TD003	DDH	286.68	6201948	542000.7	293.1	1984	BP MIN
TD004	DDH	283.98	6201340	542123.5	307.6	1984	BP MIN
TD005	DDH	180.25	6201552	542101.2	293.3	1984	BP MIN
TD006	DDH	208.8	6201455	542177.4	292.7	1984	BP MIN
TD007	DDH	138.1	6201537	542073.9	297.5	1984	BP MIN
TD008	DDH	202.7	6201413	542091.6	309.1	1984	BP MIN
TD009	DDH	205.5	6201243	542101.5	302.3	1984	BP MIN
TD010	DDH	145.95	6201534	542064.1	298.1	1984	BP MIN
TD011	DDH	333	6200843	542078.8	283.1	1984	BP MIN
TD012	DDH	190.9	6201571	542138.3	289.3	1984	BP MIN
TD013	DDH	168.22	6201315	542070.2	309.1	1984	BP MIN
TD014	DDH	168.6	6201429	542119.4	305.1	1984	BP MIN
TD015	DDH	248	6200870	542142.6	283.5	1984	BP MIN
TD016	DDH	304.6	6201328	542091	310	1984	BP MIN
TD017	DDH	271	6201095	542169.7	290.5	1984	BP MIN
TD018	DDH	169.6	6201445	542154.9	297.8	1984	BP MIN
TD019	DDH	236	6201248	542116.8	302.1	1984	BP MIN
TD020	DDH	218.2	6201455	542083.7	306.5	1984	BP MIN
TD021	DDH	300.1	6201536	542078.1	297.5	1984	BP MIN
TD022	DDH	258.67	6201270	542151.3	301.5	1984	BP MIN
TD023	DDH	176.45	6201409	542081.2	309.5	1984	BP MIN
TD024	DDH	194	6201288	542186.5	296.8	1984	BP MIN
TD025	DDH	251.9	6201315	542076	309	1984	BP MIN
TD026	DDH	239	6201303	542228.6	291.6	1984	BP MIN
TD027	DDH	199.5	6201202	542205	290.77	1984	BP MIN
TD028	DDH	206	6201165	542134.6	293.8	1984	BP MIN
TD029	DDH	60.2	6201554	542112.2	293	1986	PARAGON
TD030	DDH	49.8	6201650	542027.2	285.9	1986	PARAGON

TD031	DDH	70.7	6201595	541915.1	290.8	1986	PARAGON
TD032	DDH	69.8	6201392	542137.5	305.4	1986	PARAGON
TD033	DDH	80.3	6201313	541975.1	299.9	1986	PARAGON
TD034	DDH	90	6201587	542085.9	290.6	1986	PARAGON
TD035	DDH	120	6201198	542018.5	298.21	1988	PARAGON
TD036	DDH	127	6201258	542173.9	296.49	1988	PARAGON
TD037	DDH	100	6201267	541982.6	295.35	1988	PARAGON
TD038	DDH	80.1	6201366	542180.6	284.93	1988	PARAGON
TD039	DDH	90.2	6201411	541991.4	307.53	1988	PARAGON
TD040	DDH	81	6201560	542123.6	291.09	1988	PARAGON
TD041	DDH	80.2	6201570	541960.1	295.59	1988	PARAGON
TD042	DDH	110	6201634	542095.5	287.04	1988	PARAGON
TD043	DDH	89.4	6201676	542086.6	282.73	1988	PARAGON
TD044	DDH	150	6201216	542100.3	298.71	1988	PARAGON
TD045	DDH	150	6201176	542152.7	292.72	1988	PARAGON
TD046	DDH	90	6201717	542089.2	282.21	1988	PARAGON
TD047	DDH	317	6201882	542052	288.4	1989	PARAGON
TD049	DDH	90	6201605	542123.1	288.3	1989	PARAGON
TD050	DDH	177	6201168	542033.6	300.08	1989	PARAGON
TD051	DDH	201	6201121	542040.4	300.06	1989	PARAGON
TD052	DDH	91.5	6201573	542058.5	274.69	1989	PARAGON
TD053	DDH	60	6201384	542122.8	274.69	1989	PARAGON
TD054	DDH	91	6201479	542138.7	269.9	1990	PARAGON
TD055	DDH	120.4	6201300	542137.4	274.8	1990	PARAGON
TD056	DDH	204.4	6201151	542009.9	297.5	1990	PARAGON
TD057	DDH	105.1	6201765	542086.4	282.6	1990	PARAGON
TD058	DDH	150.5	6201729	542106.3	281.4	1990	PARAGON
TD059	DDH	150.4	6200901	542046	286.5	1990	PARAGON
TD060	DDH	180.75	6201029	542036.9	292.6	1990	PARAGON
TD061	DDH	183.5	6201112	542023.2	297.7	1990	PARAGON
TD062	DDH	60.57	6201683	542146.9	282.7	1990	PARAGON

TD063	DDH	135.5	6201175	542153	293.2	1990	PARAGON
TD064	DDH	72.5	6201221	542111.6	259.8	1990	PARAGON
TD066	DDH	81.3	6201227	542077.3	245.2	1990	PARAGON
TD067	DDH	63.9	6201353	542106.2	240.6	1990	PARAGON
TD068	DDH	60	6201363	542087.3	240.83	1990	PARAGON
TD069	DDH	115	6201441	542202.9	269	1990	PARAGON
TD070	DDH	135.65	6201090	542071.6	297.67	1990	PARAGON
TD071	DDH	99.6	6201021	542018.5	291.6	1990	PARAGON
TD072	DDH	204.6	6200880	542004.9	285.33	1990	PARAGON
TD073	DDH	162.9	6200988	542044.2	289.87	1990	PARAGON
TD074	DDH	89.85	6200784	541994.7	282.25	1990	PARAGON
TD087	DDH	300	6201758	542047.7	287.47	1990	PARAGON
TP001	RC	50	6201607	542018.6	290.9	1983	BP MIN
TP002	RC	99	6201617	541965.7	290.2	1983	BP MIN
TP003	RC	87	6201633	541914.5	288	1983	BP MIN
TP004	RC	39	6201409	542082.7	309.3	1983	BP MIN
TP004A	RC	98	6201409	542081.2	309.5	1983	BP MIN
TP005	RC	69	6201413	542091.6	309.1	1983	BP MIN
TP006	RC	93	6201455	542177.4	292.7	1983	BP MIN
TP009	RC	65	6201381	542028.4	310.8	1983	BP MIN
TP010	RC	122	6201340	541939.7	298.8	1983	BP MIN
TP011	RC	80	6201345	541950.6	299.4	1983	BP MIN
TP013	RC	153	6201877	541852.7	312.4	1983	BP MIN
TP014	RC	123	6201875	541842	312.5	1983	BP MIN
TP015	RC	138	6201598	541830	285.8	1983	BP MIN
TP016	RC	159	6201763	541620.6	278.8	1983	BP MIN
TP017	RC	37	6201678	541993.4	285.1	1983	BP MIN
TP018	RC	66	6201674	541985.6	285.3	1983	BP MIN
TP019	RC	72	6201921	541944.4	302.3	1984	BP MIN
TP020	RC	129	6201344	542134	307.2	1984	BP MIN
TP021	RC	75.15	6201340	542123.5	307.6	1984	BP MIN

TP022	RC	47	6201319	542079.8	309.1	1984	BP MIN
TP023	RC	81	6201315	542070.2	309.1	1984	BP MIN
TP024	RC	50	6201781	542017.6	290.7	1984	BP MIN
TP025	RC	99	6201750	541957.8	294.5	1984	BP MIN
TP026	RC	57	6201753	541967.8	294.5	1984	BP MIN
TP027	RC	105	6201519	542031.4	302.1	1984	BP MIN
TP028	RC	41	6201536	542067.9	297.8	1984	BP MIN
TP029	RC	27	6201535	542065.7	298.1	1984	BP MIN
TP030	RC	56	6201552	542101.2	293.3	1984	BP MIN
TP031	RC	75.2	6201571	542138.3	289.3	1984	BP MIN
TP032	RC	105	6201481	541959.5	302.1	1984	BP MIN
TP033	RC	111	6201499	541995.5	303.7	1984	BP MIN
TP034	RC	93	6201526	542028.8	302	1984	BP MIN
TP035	RC	39	6201537	542073.9	297.5	1984	BP MIN
TP036	RC	99	6201587	542170.7	287.7	1984	BP MIN
TP037	RC	81	6201625	542068.1	287.5	1984	BP MIN
TP038	RC	81	6201623	542068.8	287.6	1984	BP MIN
TP039	RC	100	6201288	542186.5	296.8	1984	BP MIN
TP040	RC	109	6201270	542151.3	301.5	1984	BP MIN
TP041	RC	87.78	6201248	542116.8	302.1	1984	BP MIN
TP042	RC	110	6201225	542081.3	301.4	1984	BP MIN
TP043	RC	78	6201225	542084.9	301.4	1984	BP MIN
TP044	RC	120	6201247	542117.8	302	1984	BP MIN
TP045	RC	105	6201268	542152.5	301.25	1984	BP MIN
TP046	RC	99	6201619	541968.2	290.2	1984	BP MIN
TP047	RC	102	6201603	541655.1	286.1	1984	BP MIN
TP048	RC	99	6201615	541693	288.4	1984	BP MIN
TP049	RC	110	6201978	541878.8	308.9	1984	BP MIN
TP050	RC	105	6201993	541910.8	302.9	1984	BP MIN
TP051	RC	134	6200829	542046.6	282.8	1984	BP MIN
TP052	RC	144	6200843	542078.8	283.1	1984	BP MIN

TP053	RC	96	6201609	542035.7	290	1984	BP MIN
TP054	RC	161.4	6200870	542142.6	283.5	1984	BP MIN
TP055	RC	153	6200886	542181.5	284.5	1984	BP MIN
TP056	RC	150	6200902	542218.5	285.9	1984	BP MIN
TP057	RC	154	6201005	542459.3	285.5	1984	BP MIN
TP058	RC	111	6201499	541996.3	303.8	1984	BP MIN
TP059	RC	100	6201020	542493.6	284.4	1984	BP MIN
TP060	RC	105	6201043	542061.5	294.3	1984	BP MIN
TP061	RC	77	6201429	542119.4	305.1	1984	BP MIN
TP062	RC	66	6201390	542047.6	312	1984	BP MIN
TP063	RC	81.5	6201365	541991.5	306.4	1984	BP MIN
TP064	RC	82	6201426	542123.8	305.2	1984	BP MIN
TP065	RC	109	6201293	542023.7	303.1	1984	BP MIN
TP066	RC	99	6201589	541994.8	293.1	1984	BP MIN
TP067	RC	166	6201059	542098.7	293.4	1984	BP MIN
TP068	RC	130	6201077	542134.4	291.7	1984	BP MIN
TP069	RC	161	6201095	542169.7	290.5	1984	BP MIN
TP070	RC	72	6201364	542170.2	301.6	1984	BP MIN
TP070B	PER	30	6201358	542164	300	1984	BP MIN
TP070C	PER	124	6201350	542170.2	300	1984	BP MIN
TP071	RC	117	6201653	541941.5	286.9	1984	BP MIN
TP072	RC	105	6201669	541978.9	285.6	1984	BP MIN
TP073	RC	93	6201688	542013.8	284.7	1984	BP MIN
TP074	RC	76	6201705	542049.7	283.7	1984	BP MIN
TP075	RC	73	6201769	541996.9	293.1	1984	BP MIN
TP076	RC	116	6201165	542134.6	293.8	1984	BP MIN
TP077	RC	146	6201150	542097.8	295.8	1984	BP MIN
TP078	RC	123	6201812	541908.5	303.75	1984	BP MIN
TP079	RC	81	6201831	541942.5	303.8	1984	BP MIN
TP080	RC	220	6201104	542187.3	290.1	1984	BP MIN
TP081	RC	200	6200786	541942.1	280.1	1984	BP MIN

TP082	RC	84	6201587	541621	282.6	1984	BP MIN
TP083	RC	120	6201378	541742.8	285.5	1984	BP MIN
TP084	RC	74	6201395	541778.4	285.4	1984	BP MIN
TP085	RC	115	6201471	542209.5	289.3	1984	BP MIN
TP086	RC	153	6201488	542245.6	286	1984	BP MIN
TP087	RC	115	6201278	541993.8	298.8	1984	BP MIN
TP088	RC	110	6201402	541975.3	305.5	1984	BP MIN
TP089	RC	171	6201399	542243.6	288.8	1984	BP MIN
TP090	RC	123	6201278	541993.9	298.6	1984	BP MIN
TP091	RC	154	6201381	542207.8	294.5	1984	BP MIN
TP092	RC	86.9	6201445	542154.9	297.8	1984	BP MIN
TP093	RC	96	6201292	542030.2	303.2	1984	BP MIN
TP094	RC	105	6201315	542076	309	1984	BP MIN
TP095	RC	110	6201420	542011.3	310.2	1984	BP MIN
TP096	RC	103	6201437	542047.9	310.5	1984	BP MIN
TP097	RC	63	6201455	542083.7	306.5	1984	BP MIN
TP098	RC	105	6201470	542114.7	302.7	1984	BP MIN
TP099	RC	123	6201490	542155.8	293.8	1984	BP MIN
TP100	RC	104	6201507	542190.8	289.3	1984	BP MIN
TP101	RC	141	6201303	542228.6	291.6	1984	BP MIN
TP102	RC	117	6201185	542170	292.3	1984	BP MIN
TP103	RC	111	6201133	542062.7	299	1984	BP MIN
TP104	RC	123	6201642	542103.9	285.5	1984	BP MIN
TP105	RC	125	6201655	542139.7	284.7	1984	BP MIN
TP106	RC	117	6201572	541959.2	295.5	1984	BP MIN
TP107	RC	67	6201723	542086.7	282.3	1984	BP MIN
TP108	RC	88	6201698	542032.2	284.3	1984	BP MIN
TP109	RC	123	6201660	541951	286.6	1984	BP MIN
TP110	RC	70	6201436	542046.2	310.7	1984	BP MIN
TP111	RC	69	6201425	542025.6	311.3	1984	BP MIN
TP112	RC	123	6201403	541983.3	306.1	1984	BP MIN

TP113	RC	97	6201383	541939.6	300.8	1984	BP MIN
TP114	RC	123	6201384	541937.4	300.7	1984	BP MIN
TP115	RC	99	6201472	542113.9	302.8	1984	BP MIN
TP116	RC	129	6201452	542162.4	296.5	1984	BP MIN
TP117	RC	110	6201629	541887.4	287.7	1984	BP MIN
TP118	RC	117	6201631	541896.8	287.8	1984	BP MIN
TP119	RC	117	6201735	541936.4	293.6	1984	BP MIN
TP120	RC	117	6201795	542051.1	287.9	1984	BP MIN
TP121	RC	86	6201812	542086.1	284.4	1984	BP MIN
TP122	RC	111	6201732	541919.8	293.3	1984	BP MIN
TP123	RC	129	6201587	541985.8	294	1984	BP MIN
TP124	RC	184	6201752	542143.6	259.5	1984	BP MIN
TP125	RC	135	6201361	542178.1	300	1984	BP MIN
TP126	RC	153	6201642	542103.3	285.7	1984	BP MIN
TP127	RC	123	6201334	542104.2	309.5	1984	BP MIN
TP127A	RC	15	6201328	542087.6	310	1984	BP MIN
TP128	RC	67	6201379	542018.1	309.4	1984	BP MIN
TP129	RC	87	6201209	542047.6	300.3	1984	BP MIN
TP130	RC	153	6201202	542205	291	1984	BP MIN
TP131	RC	99	6201312	542049.1	306.5	1984	BP MIN
TP132	RC	111	6201364	541981.7	305.1	1984	BP MIN
TP133	RC	123	6201555	542114.1	293	1984	BP MIN
TP134	RC	75	6201691	542012.7	284.7	1984	BP MIN
TP135	RC	141	6201477	542147.8	296.8	1984	BP MIN
TP140	RC	100	6201457	542083.2	306.5	1984	BP MIN
TP141	RC	148	6201957	542012.8	292.4	1984	BP MIN
TP143	RC	99	6201850	541981	298.7	1984	BP MIN
TP145	RC	190	6201201	542197.3	291.3	1984	BP MIN
TP147	RC	135	6201812	541720.5	299.6	1984	BP MIN
TP148	RC	147	6201188	541991.7	295.6	1984	BP MIN
TP149	RC	177	6201079	541955.3	291	1984	BP MIN

TP150	RC	189	6200543	542407.6	287.3	1984	BP MIN
TP151	RC	220	6200570	542462.3	288.2	1984	BP MIN
TP153	RC	189	6200316	542399	285	1984	BP MIN
TP154	RC	120	6200336	542472.5	284.8	1984	BP MIN
TP156	RC	252	6200279	542333.7	282.8	1984	BP MIN
TP157	RC	238	6200524	541913.7	277.5	1984	BP MIN
TP158	RC	284	6200490	541842.6	276.6	1984	BP MIN
TP159	RC	300	6200116	542446.1	284.5	1984	BP MIN
TP160	RC	300	6200090	542392.1	282.4	1984	BP MIN
TP164	RC	281	6201403	542251.3	289.4	1984	BP MIN
TP165	RC	174	6201929	542144.3	279	1984	BP MIN
TP166	RC	280	6201885	542053.2	293	1984	BP MIN
TP167	RC	200	6201830	542123.5	280.9	1984	BP MIN
TP169	RC	42	6200898	542043.2	286.6	1984	BP MIN
TP169A	RC	202	6200888	542024.3	285.9	1984	BP MIN
TP172	RC	124	6200918	542078.2	286.2	1984	BP MIN
TP173	RC	117	6201657	541769.3	290.3	1984	BP MIN
TP174	RC	135	6201684	541824	289.7	1984	BP MIN
TP175	RC	129	6201657	541763.5	290.4	1984	BP MIN
TP176	RC	138	6200949	542130.3	286.6	1984	BP MIN
TP177	RC	32	6200863	541972.5	283.3	1984	BP MIN
TP178	RC	72	6201530	541690.4	281.6	1986	PARAGON
TP179	RC	42	6201720	541988.1	288.3	1986	PARAGON
TP180	RC	60	6201716	541979.5	288.5	1986	PARAGON
TP181	RC	66	6201195	542098.5	297.4	1986	PARAGON
TP182	RC	77	6201208	542125.5	296.6	1986	PARAGON
TP183	RC	30	6201168	542044.8	300.3	1986	PARAGON
TP184	RC	50	6201182	542070.9	298.5	1986	PARAGON
TP185	RC	100	6201221	542151.7	296	1986	PARAGON
TP186	RC	100	6201234	542179.2	294.2	1986	PARAGON
TP187	RC	102	6201303	542136.8	305.4	1986	PARAGON

TP188	RC	90	6201378	542109.7	308.7	1986	PARAGON
TP189	RC	78.5	6201365	542082.4	310.8	1986	PARAGON
TP190	RC	76	6201352	542056.2	310.2	1986	PARAGON
TP191	RC	84	6201339	542028.2	307.4	1986	PARAGON
TP192	RC	84	6201327	542002.6	304	1986	PARAGON
TP193	RC	26	6201431	542217.4	290.2	1986	PARAGON
TP194	RC	36	6201418	542191.9	294.1	1986	PARAGON
TP195	RC	41	6201405	542165.2	299.9	1986	PARAGON
TP196	RC	30	6201342	542217.2	293.8	1986	PARAGON
TP197	RC	36	6201329	542190.4	298.2	1986	PARAGON
TP198	RC	48	6201316	542163.3	302.7	1986	PARAGON
TP199	RC	84	6201294	542119.1	306.4	1986	PARAGON
TP200	RC	171	6201155	541924.7	289.2	1984	BP MIN
TP201	RC	56	6201277	542084.1	306.4	1986	PARAGON
TP202	RC	78	6201640	541572.3	280.5	1986	PARAGON
TP203	RC	72	6201667	541608.6	283.5	1986	PARAGON
TP204	RC	102	6201264	542056	303.5	1986	PARAGON
TP205	RC	96	6201248	542028.9	300.2	1986	PARAGON
TP206	RC	75	6201456	541993.6	307.3	1986	PARAGON
TP207	RC	75	6201469	542021.8	307.7	1986	PARAGON
TP208	RC	81	6201482	542048.4	306.1	1986	PARAGON
TP209	RC	38	6201532	542155.8	291.3	1986	PARAGON
TP210	RC	33	6201777	541926.9	299.4	1986	PARAGON
TP211	RC	33	6201800	541971.6	298.3	1986	PARAGON
TP212	RC	33	6201791	541953.4	299.3	1986	PARAGON
TP213	RC	39	6201786	541943	299.6	1986	PARAGON
TP214	RC	68	6201519	542128.9	294.3	1986	PARAGON
TP215	RC	80	6201507	542102.1	300.2	1986	PARAGON
TP216	RC	80	6201494	542075.3	303.4	1986	PARAGON
TP217	RC	50	6201601	542111.9	288.1	1986	PARAGON
TP218	RC	88	6201575	542058.1	293.9	1986	PARAGON

TP219	RC	80	6201563	542031.3	297.1	1986	PARAGON
TP220	RC	80	6201550	542004.1	298.8	1986	PARAGON
TP221	RC	57	6201665	542058.7	284.4	1986	PARAGON
TP222	RC	68	6201635	541996.3	288	1986	PARAGON
TP223	RC	63	6201608	541941.9	291.6	1986	PARAGON
TP224	RC	75	6201706	541959.2	288.9	1986	PARAGON
TP225	RC	68	6201733	542014.1	287.6	1986	PARAGON
TP226	RC	75	6201694	541933.3	289.1	1986	PARAGON
TP227	RC	63	6201680	541906.6	288.4	1986	PARAGON
TP228	RC	39	6201765	541899	297.4	1986	PARAGON
TP229	RC	63	6201537	541977.3	299.4	1986	PARAGON
TP230	RC	180	6201762	542262.2	279	1986	PARAGON
TP235	RC	150	6200062	541282.6	268	1986	PARAGON
TP236	RC	66	6201066	541838.9	285	1986	PARAGON
TP237	RC	48	6201023	541749	281.5	1986	PARAGON
TP238	RC	48	6200935	541569.1	280	1986	PARAGON
TP239	RC	66	6200848	541389.3	273	1986	PARAGON
TP240	RC	54	6201268	541796.3	285.5	1986	PARAGON
TP241	RC	66	6201224	541706.4	282	1986	PARAGON
TP242	RC	66	6201181	541616.4	280	1986	PARAGON
TP243	RC	48	6201137	541526.5	276	1986	PARAGON
TP244	RC	66	6201049	541346.7	273	1986	PARAGON
TP245	RC	60	6201382	541573.9	281	1986	PARAGON
TP246	RC	62	6201339	541483.9	277	1986	PARAGON
TP247	RC	72	6201295	541394	275	1986	PARAGON
TP248	RC	66	6201598	541468.8	278	1986	PARAGON
TP249	RC	72	6201554	541378.9	276	1986	PARAGON
TP250	RC	60	6201511	541289	274	1986	PARAGON
TP251	RC	42	6201423	541109.1	270	1986	PARAGON
TP252	RC	36	6201207	541214.2	271	1986	PARAGON
TP253	RC	72	6201880	541498.6	284	1986	PARAGON

TP254	RC	72	6201836	541408.7	279	1986	PARAGON
TP255	RC	78	6201748	541228.9	284	1986	PARAGON
TP258	RC	54	6201928	541141.3	271	1986	PARAGON
TP260	RC	84	6201236	542001.7	297	1986	PARAGON
TP261	RC	96	6201200	542018.6	298.4	1986	PARAGON
TP262	RC	90	6201282	542092.9	307.1	1986	PARAGON
TP263	RC	84	6201301	541948.6	296.1	1986	PARAGON
TP264	RC	78	6201548	541727.1	283	1986	PARAGON
TP265	RC	66	6200829	541899	281	1986	PARAGON
TP266	RC	60	6200785	541809.1	278	1986	PARAGON
TP267	RC	60	6200918	541077	268	1986	PARAGON
TP270	RC	74	6201507	541642.7	279.9	1986	PARAGON
TP271	RC	78	6201488	541607.6	275	1986	PARAGON
TP347	RC	78	6201770	541813.8	295.2	1987	PARAGON
TP348	RC	78	6201732	541744.3	295.4	1987	PARAGON
TP349	RC	78	6201702	541681.8	290.6	1987	PARAGON
TP357	RC	78	6201952	541738.7	311.9	1987	PARAGON
TP358	RC	78	6201923	541687.7	302.2	1987	PARAGON
TP359	RC	96	6201895	541602.9	288.5	1987	PARAGON
TP421	RC	82	6201416	542193.1	291.7	1989	PARAGON
TP422	RC	80	6201558	541933.7	295.03	1989	PARAGON
TP423	RC	92	6201315	542166.1	279.73	1989	PARAGON
TP424	RC	74	6201581	541889.8	290.59	1989	PARAGON
TP425	RC	50	6201168	542033.6	300.08	1989	PARAGON
TP426	RC	46	6201522	542135.8	280.7	1989	PARAGON
TP427	RC	100	6201317	542259	288.63	1989	PARAGON
TP428	RC	100	6201121	542040.4	300.06	1989	PARAGON
TP429	RC	8	6201264	542198.8	280	1990	PARAGON
TP430	RC	88	6201394	542146.5	270	1990	PARAGON
TP431	RC	60	6201479	542138.7	269.9	1990	PARAGON
TP432	RC	74	6201300	542137.4	274.8	1990	PARAGON

TP433	RC	70	6201137	542072.5	298.1	1990	PARAGON
TP434	RC	97	6201151	542009.9	297.5	1990	PARAGON
TP435	RC	54	6201766	542087.8	283	1990	PARAGON
TP436	RC	60	6201730	542105.3	297.5	1990	PARAGON
TP437	RC	70	6201661	542054.6	270.3	1990	PARAGON
TP438	RC	72	6200900	542044.6	286.5	1990	PARAGON
TP439	RC	101	6201047	542073	294.3	1990	PARAGON
TP440	RC	100	6201029	542036.9	292.6	1990	PARAGON
TP441	RC	84	6201111	542022.7	297.7	1990	PARAGON
TP442	RC	100	6200715	542304.8	284.6	1990	PARAGON
TP443	RC	100	6200691	542255.3	281.8	1990	PARAGON
TP445	RC	90	6201161	542122.9	295	1990	PARAGON
TP446	RC	16	6201203	542118.5	265.5	1990	PARAGON
TP447	RC	10	6201674	542036.7	255.5	1990	PARAGON
TP447A	RC	8	6201674	542034.9	255.5	1990	PARAGON
TP448	RC	44	6201682	542144.7	282.8	1990	PARAGON
TP448A	RC	46	6201683	542146.9	282.7	1990	PARAGON
TP449	RC	60	6201389	542226.3	290.7	1990	PARAGON
TP450	RC	66	6201363	542220.2	292.7	1990	PARAGON
TP456	RC	106	6201175	542152.8	293.2	1990	PARAGON
TP457	RC	60	6201588	541904.2	290.8	1990	PARAGON
TP458	RC	36	6201339	541988.6	303.5	1990	PARAGON
TP458A	RC	78	6201338	541985.9	303.5	1990	PARAGON
TP459	RC	60	6201597	541646.4	286.5	1990	PARAGON
TP460	RC	60	6201614	541633.7	284.1	1990	PARAGON
TP461	RC	60	6201629	541620.7	283.3	1990	PARAGON
TP462	RC	60	6201806	541667.8	298.1	1990	PARAGON
TP465	RC	40	6201239	542102.8	259.9	1990	PARAGON
TP466	RC	50	6201221	542111.6	259.8	1990	PARAGON
TP467	RC	35	6201204	542076.5	259.7	1990	PARAGON
TP469	RC	66	6201774	542106.3	281.8	1990	PARAGON

TP470	RC	54	6201844	541927.6	306.7	1990	PARAGON
TP471	RC	60	6201319	541979.4	300.9	1990	PARAGON
TP472	RC	132	6201151	542102.8	295.1	1990	PARAGON
TP473	RC	42	6201376	542110.6	250.8	1990	PARAGON
TP474	RC	80	6201422	541974.8	304.7	1990	PARAGON
TP475	RC	84	6201445	541969.7	303.82	1990	PARAGON
TP476	RC	70	6201484	541966.6	302.33	1990	PARAGON
TP477	RC	88	6201285	541967.4	299	1990	PARAGON
TP478	RC	74	6201251	541989.3	295	1990	PARAGON
TP479	RC	78	6201377	541980	305.45	1990	PARAGON
TP480	RC	50	6201156	542115.2	294.98	1990	PARAGON
TP481	RC	70	6201196	542150.7	293.99	1990	PARAGON
TP482	RC	22	6201401	542070.8	240.44	1990	PARAGON
TP483	RC	38	6201365	542086.3	240.71	1990	PARAGON
TP484	RC	54	6201252	542083.7	244.97	1990	PARAGON
TP485	RC	48	6201246	542069.9	244.79	1990	PARAGON
TP486	RC	70	6201235	542094.8	244.85	1990	PARAGON
TP487	RC	60	6201221	542098.7	244.99	1990	PARAGON
TP488	RC	54	6201227	542077.3	245.23	1990	PARAGON
TP489	RC	36	6201310	542065.1	239.9	1990	PARAGON
TP490	RC	44	6201399	542065	240.22	1990	PARAGON
TP491	RC	52	6201353	542106.2	240.56	1990	PARAGON
TP492	RC	8	6201337	542074.8	240.51	1990	PARAGON
TP493	RC	42	6201337	542074.8	240.51	1990	PARAGON
TP494	RC	70	6201656	542039.3	244.79	1990	PARAGON
TP495	RC	70	6201667	542011.8	244.92	1990	PARAGON
TP496	RC	60	6201381	542119.1	240.85	1990	PARAGON
TP497	RC	38	6201363	542087.3	240.83	1990	PARAGON
TP498	RC	50	6201433	542087.1	240	1990	PARAGON
TP499	RC	98	6201441	542202.9	290.96	1990	PARAGON
TP500	RC	47	6201491	542117.5	240	1990	PARAGON

TP501	RC	60	6201432	542142	240	1990	PARAGON
TP502	RC	66	6201489	542068	240.48	1990	PARAGON
TP503	RC	34	6201358	542118.1	240.84	1990	PARAGON
TP504	RC	66	6201090	542071.6	297.67	1990	PARAGON
TP505	RC	77	6201331	541972	300.6	1990	PARAGON
TP506	RC	66	6201348	541962.7	301.32	1990	PARAGON
TP507	RC	62	6201365	541949	300.87	1990	PARAGON
TP508	RC	78	6201021	542018.5	291.6	1990	PARAGON
TP509	RC	70	6201394	541958.4	302.5	1990	PARAGON
TP510	RC	50	6201396	541920.9	299.25	1990	PARAGON
TP511	RC	24	6200880	542004.9	285.33	1990	PARAGON
TP511A	RC	108	6200880	542005.1	285.33	1990	PARAGON
TP512	RC	54	6201472	542076.9	240.5	1990	PARAGON
TP513	RC	70	6201325	541958.6	300.5	1990	PARAGON
TP514	RC	60	6201356	541978.3	303.78	1990	PARAGON
TP515	RC	80	6201373	541966	303.32	1990	PARAGON
TP516	RC	22	6201449	542075.5	241.2	1990	PARAGON
TP517	RC	50	6200784	541994.7	282.25	1990	PARAGON
TP518	RC	66	6201066	542022.9	294.73	1990	PARAGON
TP519	RC	66	6200988	542044.2	289.87	1990	PARAGON
TP520	RC	50	6201092	542071.8	297.59	1990	PARAGON
TP521	RC	140	6200845	542115.9	282.96	1990	PARAGON
TP522	RC	107	6201005	542079.4	292.21	1990	PARAGON
TP534	RC	78	6201743	542177	280	1990	PARAGON
TP535	RC	80	6201738	542212.7	280	1990	PARAGON
TP536	RC	40	6201248	542121.5	235.1	1990	PARAGON
TP537	RC	46	6201237	542098.6	234.8	1990	PARAGON
TP538	RC	38	6201325	542096.6	235.2	1990	PARAGON
TP539	RC	40	6201327	542098.8	235.1	1990	PARAGON
TP540	RC	23	6201347	542095	235.2	1990	PARAGON
TP541	RC	44	6201408	542130	234.8	1990	PARAGON

TP542	RC	34	6201267	542114.5	235	1990	PARAGON
TP543	RC	60	6201263	542105.6	234.9	1990	PARAGON
TP544	RC	40	6201285	542106.4	235.2	1990	PARAGON
TP545	RC	46	6201431	542086	235.1	1990	PARAGON
TP546	RC	36	6201417	542056.4	239.6	1990	PARAGON
TP547	RC	46	6201538	542029.9	251.6	1990	PARAGON
TP548	RC	42	6201301	542092.6	235.9	1990	PARAGON
TP549	RC	40	6201533	542111.5	235.2	1990	PARAGON
TP550	RC	58	6201593	542051.8	235.9	1990	PARAGON
TP551	RC	40	6201307	542105.8	234.9	1990	PARAGON
TP552	RC	10	6201342	542131.2	235.2	1990	PARAGON
TP558	RC	30	6201542	542085.1	235	1990	PARAGON
TP559	RC	11	6201445	542099.6	235.6	1990	PARAGON
TP560	RC	42	6201360	542123.1	235.1	1990	PARAGON
TP561	RC	36	6201272	542079.4	235.3	1990	PARAGON
TP562	RC	36	6201243	542064	235.4	1990	PARAGON
TP563	RC	57	6201260	542054	235.6	1990	PARAGON
TP564	RC	30	6201557	542070.6	235.5	1990	PARAGON
TP565	RC	30	6201575	542061.4	235.8	1990	PARAGON
TP566	RC	60	6201659	542053.2	236.4	1990	PARAGON
TP576	RC	80	6201997	542288.4	272.5	1990	PARAGON
TP585	RC	42	6201390	542092	235.2	1990	PARAGON
TP586	RC	48	6201381	542074.3	235.2	1990	PARAGON
TP587	RC	36	6201415	542099.8	235	1990	PARAGON
TP588	RC	36	6201421	542113.2	235.1	1990	PARAGON
TP589	RC	28	6201329	542059	230	1990	PARAGON
TP590	RC	53	6201338	542079.6	231.5	1990	PARAGON
TP593	RC	48	6201368	542137	229.71	1990	PARAGON
TP594	RC	42	6201676	542039.7	235.86	1990	PARAGON
TP595	RC	36	6201495	542078.9	230.29	1990	PARAGON
TP596	RC	30	6201487	542064.6	230.94	1990	PARAGON

TP597	RC	6	6201510	542063.6	230	1990	PARAGON
TP598	RC	30	6201670	542027.9	236.35	1990	PARAGON
TP599	RC	90	6201568	542184.1	287.4	1990	PARAGON
TP600	RC	38	6201391	542138.5	235.79	1990	PARAGON
TP601	RC	30	6201228	542080.3	235.8	1990	PARAGON
TP642	RC	78	6201713	542185.8	280.6	1990	PARAGON
TP645	RC	220	6201758	542047.4	287.5	1990	PARAGON
TP655	RC	150	6201142	542177.1	290.67	1990	PARAGON
TP656	RC	150	6201205	542170.4	292.73	1990	PARAGON
TP657	RC	100	6201195	542149	293.77	1990	PARAGON
TP664	RC	96	6201746	542047.2	284.91	1990	PARAGON
TP673	RC	34	6201425	542072.8	234.93	1992	PARAGON
TP674	RC	102	6201126	542095.6	295.97	1992	PARAGON
TP675	RC	108	6201098	542089.3	296.19	1992	PARAGON
TP676	RC	60	6201848	542170	278.64	1992	PARAGON
TP677	RC	60	6201877	542225.6	276.53	1992	PARAGON
TP678	RC	60	6201902	542277.6	274.86	1992	PARAGON
TP679	RC	60	6201679	542230.3	280.1	1992	PARAGON
TP680	RC	60	6201706	542283.8	277.98	1992	PARAGON
TP681	RC	60	6201606	542298.9	279.39	1992	PARAGON
TP682	RC	60	6201654	542174.9	283.23	1992	PARAGON
TP683	RC	6	6201659	542049.2	230.31	1992	PARAGON
TP684	RC	42	6201558	542072.4	230.32	1992	PARAGON
TP685	RC	48	6201556	542090.3	230.55	1992	PARAGON
TP686	RC	54	6201407	542080.4	235.85	1992	PARAGON
TP687	RC	30	6201581	542071.7	230.94	1992	PARAGON
TP688	RC	52	6201673	542034.9	230.5	1992	PARAGON
TP689	RC	36	6201654	542050.9	230.57	1992	PARAGON
TP690	RC	24	6201414	542051.5	239.22	1992	PARAGON
TP691	RC	42	6201337	542120.2	230.9	1992	PARAGON
TP692	RC	26	6201368	542095.9	230.13	1992	PARAGON

TP693	RC	24	6201428	542123.6	230.88	1992	PARAGON
TP694	RC	48	6201440	542128.5	230.94	1993	PARAGON
TP695	RC	36	6201332	542065.4	228.95	1993	PARAGON
TP696	RC	29	6201334	542069.6	229.4	1993	PARAGON
TP697	RC	30	6201229	542081.9	226.43	1993	PARAGON
TP698	RC	44	6201244	542110.9	225.87	1993	PARAGON
TP699	RC	90	6201152	542074	294.9	1993	PARAGON
TP700	RC	51	6201270	542073.7	225.6	1993	PARAGON
TP701	RC	36	6201284	542103.9	225.71	1993	PARAGON
TP702	RC	42	6201219	542083.8	226.97	1993	PARAGON
TP703	RC	42	6201297	542084.7	225.6	1993	PARAGON
TP704	RC	48	6201235	542103.8	225.74	1993	PARAGON
TP705	RC	32	6201292	542061.5	225.95	1993	PARAGON
TP706	RC	40	6201227	542074.7	226.29	1993	PARAGON
TP707	RC	41	6201336	542067.9	229.5	1993	PARAGON
TP709	RC	126	6201112	542036.5	299.04	1995	GMA
TP729	RC	94	6201357	541933.2	299.77	1995	GMA
TP732B	RC	48	6201223	542078.5	221.3		GMA
TR614	RC	60	6200391	542279	260	1994	GMA
TR615	RC	64	6200378	542240.8	260	1994	GMA
TR616	RC	60	6200952	542334.1	260	1994	GMA
TR617	RC	78	6201126	542315.8	260	1994	GMA
TS042	RC	63	6201354	541698.8	263.5		GMA

APPLICATION FORM

LinQ Minerals Limited | ACN 665 642 820

Your Application Form must be received by no later than: **5.00pm (AWST) on 20 June 2025**
(unless extended or closed earlier)

Option A: Apply Online and Pay Electronically (Recommended)

Apply online at: <https://apply.automic.com.au/LinQMinerals>

- ✓ **Pay electronically:** Applying online allows you to pay electronically, via **BPAY®** or **EFT** (Electronic Funds Transfer).
- ✓ **Get in first, it's fast and simple:** Applying online is very easy to do, it eliminates any postal delays and removes the risk of it being potentially lost in transit.
- ✓ **It's secure and confirmed:** Applying online provides you with greater privacy over your instructions and is the only method which provides you with confirmation that your Application has been successfully processed.

To apply online, simply scan the barcode to the right with your tablet or mobile device or you can enter the URL above into your browser.



Option B: Standard Application

Enter your details below (clearly in capital letters using pen), attach cheque and return in accordance with the instructions on page 2 of the form.

1. Number of Shares applied for

			,				,			

A\$

Application payment (multiply box 1 by \$0.20 per Share)

		,		,		.		

Applications under the Offer must be for a minimum of \$2,000 worth of Shares (10,000 Shares) and thereafter, in multiples of \$500 worth of Shares (2,500 Shares).

2. Applicant name(s) and postal address (Refer to Naming Standards overleaf)

Applicant Name(s) and postal address (refer to training standards overleaf)																																	
																													Post Code:				

Post Code:

3. Contact details

Telephone Number

()

Contact Name (PLEASE PRINT)

Email Address

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

4. CHESS Holders Only – Holder Identification Number (HIN)

[illegible]

Note: if the HIN is incorrect or the name and address details in section 2 does not match exactly with your registration details held at CHES, any Shares issued as a result of your Application will be held on the Issuer Sponsored subregister.

5. TFN/ABN/Exemption Code

Applicant #1

[illegible]

Applicant #2

Applicant #3

If NOT an individual TFN/ABN, please note the type in the box
C = Company; P = Partnership; T = Trust; S = Super Fund

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CORRECT FORMS OF REGISTRABLE TITLE

Type of Investor	Correct Form of Registration	Incorrect Form of Registration
Individual	Mr John Richard Sample	J R Sample
Joint Holdings	Mr John Richard Sample & Mrs Anne Sample	John Richard & Anne Sample
Company	ABC Pty Ltd	ABC P/L or ABC Co
Trusts	Mr John Richard Sample <Sample Family A/C>	John Sample Family Company
Superannuation Funds	Mr John Sample & Mrs Anne Sample <Sample Family Super A/C>	John & Anne Superannuation Fund
Partnerships	Mr John Sample & Mr Richard Sample <Sample & Son A/C>	John Sample & Son
Clubs/Unincorporated Bodies	Mr John Sample <Health Club A/C>	Health Club
Deceased Estates	Mr John Sample <Estate Late Anne Sample A/C>	Anne Sample (Deceased)

INSTRUCTIONS FOR COMPLETING THE FORM

YOU SHOULD READ THE REPLACEMENT PROSPECTUS CAREFULLY BEFORE COMPLETING THIS PUBLIC OFFER APPLICATION FORM.

This is an Application Form for fully paid ordinary Shares in Linq Minerals Limited (ACN 665 642 820) (**Company**) made under the terms of the Public Offer set out in the Replacement Prospectus dated 27 May 2025.

Capitalised terms not otherwise defined in this document has the meaning given to them in the Replacement Prospectus. The Replacement Prospectus contains important information relevant to your decision to invest and you should read the entire Replacement Prospectus before applying for Shares. If you are in doubt as to how to deal with this Application Form, please contact your accountant, lawyer, stockbroker or other professional adviser. To meet the requirements of the Corporations Act, this Application Form must not be distributed unless included in, or accompanied by, the Replacement Prospectus and any supplementary Prospectus (if applicable). While the Replacement Prospectus is current, the Company will send paper copies of the Replacement Prospectus, and any supplementary Prospectus (if applicable) and an Application Form, on request and without charge.

- Shares Applied For & Payment Amount** - Enter the number of Shares & the amount of the application monies payable you wish to apply for. Applications under the Offer must be for a minimum of \$2,000 worth of Shares (10,000 Shares) and thereafter, in multiples of \$500 worth of Shares (2,500 Shares).
- Applicant Name(s) and Postal Address** - ONLY legal entities can hold Shares. The Application must be in the name of a natural person(s), companies or other legal entities acceptable by the Company. At least one full given name and surname is required for each natural person. Refer to the table above for the correct forms of registrable title(s). Applicants using the wrong form of names may be rejected. Next, enter your postal address for the registration of your holding and all correspondence. Only one address can be recorded against a holding.
- Contact Details** - Please provide your contact details for us to contact you between 9:00am and 7:00pm (Sydney time) should we need to speak to you about your application. In providing your email address you elect to receive electronic communications. You can change your communication preferences at any time by logging in to the Investor Portal accessible at <https://investor.automic.com.au/#/home>
- CHESS Holders** - If you are sponsored by a stockbroker or other participant and you wish to hold Shares allotted to you under this Application on the CHESS subregister,

enter your CHESS HIN. Otherwise leave the section blank and on allotment you will be sponsored by the Company and a "Securityholder Reference Number" ("SRN") will be allocated to you.

- TFN/ABN/Exemption** - If you wish to have your Tax File Number, ABN or Exemption registered against your holding, please enter the details. Collection of TFN's is authorised by taxation laws but quotation is not compulsory and it will not affect your Application.
- Payment** Payments for Applications made using a paper Application Form must be accompanied together with confirmation of electronic funds transfer for any application monies by a payment receipt for application monies.

Applicants wishing to pay by BPAY® or EFT should complete the online Application, which can be accessed by following the web address provided on the front of the Application Form. Please ensure that payments are received by 5:00pm (AWST) on the Closing Date. Do not forward cash with this Application Form as it will not be accepted.

DECLARATIONS

BY SUBMITTING THIS APPLICATION FORM WITH THE APPLICATION MONIES, I/WE DECLARE THAT I/WE:

- Have received a copy of the Replacement Prospectus, either in printed or electronic form and have read the Replacement Prospectus in full;
- Have completed this Application Form in accordance with the instructions on the form and in the Replacement Prospectus;
- Declare that the Application Form and all details and statements made by me/us are complete and accurate;
- I/we agree to provide further information or personal details, including information related to tax-related requirements, and acknowledge that processing of my application may be delayed, or my application may be rejected if such required information has not been provided;
- Agree and consent to the Company collecting, holding, using and disclosing my/our personal information in accordance with the Replacement Prospectus;
- Where I/we have been provided information about another individual, warrant that I/we have obtained that individual's consent to the transfer of their information to the Company;
- Acknowledge that once the Company accepts my/our Application Form, I/we may not withdraw it;
- Apply for the number of Shares that I/we apply for (or a lower number allocated in a manner allowed under the Replacement Prospectus);
- Acknowledge that my/our Application may be rejected by the Company in its absolute discretion;
- Authorise the Company and their agents to do anything on my/our behalf necessary (including the completion and execution of documents) to enable the Shares to be allocated;
- Am/are over 18 years of age;
- Agree to be bound by the Constitution of the Company;
- Acknowledge that neither the Company nor any person or entity guarantees any particular rate of return of the Shares, nor do they guarantee the repayment of capital.

LODGEMENT INSTRUCTIONS

The Offer is expected to open on 28 May 2025 and is expected to close at 5:00pm (AWST) on 20 June 2025. The Directors reserve the right to close the Offer at any time once sufficient funds are received or to extend the Offer period. Applicants are encouraged to submit their Applications as early as possible.

Completed Application Forms and payments must be submitted as per the below lodgement options. If submitting via email, payment instructions will be sent to you by email.

Paper Application

By Email:

corporate.actions@automicgroup.com.au

Online Applications and BPAY® or EFT Payments

Online:

<https://apply.automic.com.au/LinQMinerals>

Need help with your application, please contact Automic on:



PHONE:
1300 288 664 within Australia
+61 (2) 9698 5414 from outside Australia



EMAIL:
corporate.actions@automicgroup.com.au

