16 December 2021

Pursuit to Acquire Commando Gold Project, Kalgoorlie

The Company's principal business objectives are the acquisition, exploration, development and operation of PGE, copper, nickel silver, gold, vanadium and other mineral deposits.

Directors
Peter Wall (Chairman)
Mark Freeman (MD)
Bob Affleck (Technical Director)

Company Secretary
Mark Freeman

Capital Structure

ASX Code	*PUR*
Shares	*937,013,916*
Options	
0.7c exp 18/9/23	*36,000,000*
Perform. Rights**	*7,500,000*

** 3,000,000 subject to shareholder approval

- Portfolio of advanced & highly prospective exploration tenements **adjacent to multi-million ounce** gold deposits, **38 km north from Kalgoorlie**
- Project under-explored with numerous significant gold drilling intersections for follow-up
- Approximately 30km^2 of prospective geology proximal to intersection of major crustal gold-bearing faults, along strike of the **Golden Cities gold deposits** (Federal, Havana & Suva, 1.5m Oz Au) and immediately **north of the Paddington gold mill**
- Project ground previously held in small parcels by undercapitalised groups with little exploration since the 1990's
- Commando Gold project creates **counter-seasonal exploration synergies** with Pursuit's Warrior and other WA Projects
- Exploration will focus immediately on following up:
  - **10m @ 4.15 g/t Au from 41m, incl. 2m @ 14.6 g/t Au from 41m**
  - **8m @ 4.78 g/t Au from 3m, incl. 3m @ 11.4 g/t Au from 3m**
  - **24m @ 1.46 g/t Au from 10m**
  - **4m @ 8.11 g/t Au from 18m, incl. 2m @ 15.1 g/t from 18m**
  - **4m @ 4.22 g/t Au from 12m**

Next Steps:

- Federal West – auger geochemistry, Air Core drilling, possible gravity surveying
- Paddington North - Follow up on historical intersections around the old workings – AC or RC drilling
- Paddington North - Follow up surface geochemical anomalies around Six Boys, Porphyry and Sunday Eve with AC traverses

Pursuit Managing Director, Mark Freeman, said:

"Pursuit is excited to acquire such a highly prospective package of gold assets so close to Kalgoorlie, a world class gold province. The project is under-explored but has a number of exciting gold intervals from past drilling to be followed-up. We plan to explore the Commando Project when we are unable to undertake exploration activities at our Warrior project due to farming activities. We feel the project is compelling because:

- *It will generate a pipeline of strong historical drill results for follow up;*
- *Federal West is along strike of Golden Cities and almost unexplored;*
- *Only 8 holes drilled on the project since the 1990's due to poor gold price performance (sub ~US$275/oz);*
- *Tenements were previously held by in by different underfunded groups; and*
- *Close proximity to gold processing facilities."*

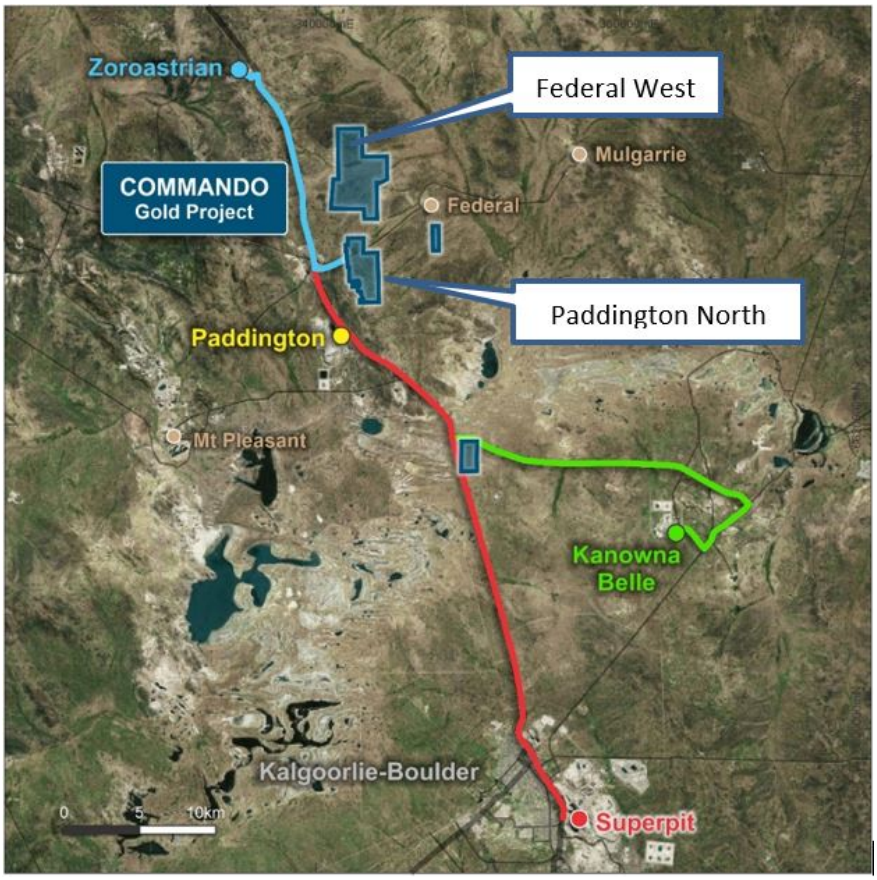

Figure 1 – Commando Gold Project Location with Gold Processing Facilities

Pursuit Minerals Ltd (ASX: **PUR**) ("PUR" or the "Company") is pleased to announce it has entered into an agreement to acquire 1 Exploration Licence, 6 Prospecting Licences and 4 Mining Licences, comprising the Commando Gold Project, located 38 km North of Kalgoorlie.

The Company has secured a 12-month option to acquire 100% of granted tenements, E 24/199, M 24/282, M 24/485, M24/503, M 24/641, P 24/4958, P 24/4960, P 24/4961, P 24/4967, P 24/5192, all of which are in good standing.

In consideration for grant of the 12-month, Pursuit will pay $160,000 in cash, $240,000 in Pursuit shares issued at a price of $0.0281 each (the "Issue Price") being ~8.5m shares and 2.5m unlisted Pursuit options (exercisable at the Issue Price on or before 3 years from issue). 50% of the shares issued will be escrowed for 3 months.

The Project is divided into the Federal West and Paddington North tenements blocks (Figure 1).

Previous Exploration

Several phases of exploration have taken place at Commando, from 1984 until 2008 which has generated a number of significant drill intersections which require follow-up (Table 1). The work has been of high quality but drilling across the area is very shallow (Figure 2) with an average depth of 41m, and no holes drilled over 100m. Only 8 holes have been drilled at the project since the 1990's.

Much of the past work was focussed on narrow greenstones in the Paddington North block with the Federal West tenement block almost completely unexplored. This area of granite along strike from Golden Cities is highly prospective for shear hosted gold mineralisation. A number of phases of surface geochemistry have been completed which has generated coherent gold anomalies requiring follow-up work.

The Commando Gold Project ground has been under explored as it was previously held in small parcels by undercapitalised groups during a very low gold price environment (Figure 2).

Additionally, the project creates counter-seasonal exploration synergies with Pursuit's Warrior other WA Projects, including the Warrior Project.

DRILLING

Federal West

Most of the drilling on this block was wide spaced 160m by 640m RAB drill traverses in the mid 1990's which encountered **4m @ 4.2g/t Au** from 12m. There has been no follow-up programs to this intersect (Figure 3). Eight RC holes were drilled in the south-east part of the block with no reported anomalism. Widespread drainage sheet wash masks basement rocks over much of the area, which requires drill testing of structures in the granite beneath. Surface geochemistry over this area will probably not locate mineralisation but recent reports indicate sub-cropping basalt is present in places.

Paddington North

Drilling around historical working on the Paddington North Block has highlighted a number of intersections requiring follow-up drilling (Figure 3, Table 1). Paddington North includes the Six Boys, Porphyry and Sunday Eve Prospects.

Six Boys Prospect

Seventeen of the best historical drill results (Table 1, Figure 5) come from this prospect which has seen small scale selective mining in the past. Pursuit has granted the vendor rights to mine the first 3,000 ounces of gold at the prospect. Exploration has been limited to the first 80m vertical with minimal activity below 40m. Results to date include mineralisation is open at depth and along strike. Best intercepts include **8m @ 4.78 g/t Au** from 3m including **3m @ 11.4 g/t Au** from 3m and **24m @ 1.46 g/t Au** from 10m including **2m @ 4.4 g/t Au** from 24m.

Porphyry

Explored by BHP in the 1980s with shallow RAB drilling at 40m intervals this prospect includes a number of shallow (<15m) historic workings. The current strike length of at least 800m and significant intercepts over 4m (see BAR017 **4m @ 8.11 g/t Au** including **2m @ 15.1 g/t Au**). This prospect has had limited RAB drilling. The geology reflects a sheared porphyry / basalt contact hosted bedrock target with thick alluvial cover within mineralised NNW structural corridor.

The coming work program will include integration of historical datasets to design a follow up program of RAB / RC to determine strike and depth extent. Further work will concentrate on the orientation of suspected high-grade shoots typical of narrow high grade lode gold systems.

Sunday Eve

Limited drilling around the mine workings (since rehabilitated) returned significant results (**10m @ 4.15 g/t Au** from 41m including **2m @ 14.6 g/t Au** from 41m) from resampling and relogging exercise by Kalgoorlie Boulder Resources. The coming work program will include integration of historical datasets to design a follow up program of RAB / RC to determine strike and depth extent. Further work will concentrate on the orientation of suspected high-grade shoots typical of narrow high grade lode gold systems.

Hole_ID	Year	Company	Interval	including	Prospect
H006	2006	William & Miles (Prospectors)	**10m @ 4.15 g/t Au from 41m**	**2m @ 14.6 g/t Au from 41m**	Sunday Eve
ALOH024	1984	Samantha Expl. NL	**8m @ 4.78 g/t Au from 3m** 4m @ 0.7 g/t Au from 15m 17m @ 1.16 g/t au from 27m	**3m @ 11.4 g/t Au from 3m** 1m @ 3.77 g/t Au from 28m 1m @ 3.52 g/t Au from 32m	6 Boys
RAF020	1987	BHP Gold Ltd	**24m @ 1.46 g/t Au from 10m**	**2m @ 4.4 g/t Au from 24m**	6 Boys
BAR017	1988	BHP Gold Ltd	**4m @ 8.11 g/t Au from 18m**	**2m @ 15.1 g/t from 18m**	Porphyry
RAF021	1987	BHP Gold Ltd	**22m @ 1.19 g/t Au from 68m**	2m @ 3.3 g/t Au from 70m	6 Boys
7BSRC006	2008	Kalgoorlie-Boulder Res.	**11m @2.1 g/t from 7m** 1m @ 4.29 g/t from 25m	1m @ 3.21 g/t Au from 12 1m @ 7.25 g/t Au from 15	6 Boys
RAF062	1987	BHP Gold Ltd	**22m @ 1.03 g/t Au from 30m to EOH**	**1m @ 2.4 g/t Au from 51m EOH**	6 Boys
96SBAR21		BHP Gold Ltd	**18m @ 1.24 g/t from 60m to EOH**	**3m @ 3.8 g/t from 75 to EOH**	6 Boys
RAF017	1987	BHP Gold Ltd	**20m @ 1.02 g/t Au from 38m**	1m @ 5.1 g/t au from 50m 1m @ 3.4 g/t Au from 56m	6 Boys
RAF014	1987	BHP Gold Ltd	20m @ 0.9 g/t Au from 27m	1m @ 2.45 g/t Au from 40m 1m @ 2.24 g/t from 45m	6 Boys
RAF060	1987	BHP Gold Ltd	10m @ 1.77 g/t Au from 19m	1m @ 4.9 g/t au from 20m	6 Boys
WCUB911	1997	Centaur Mining	4m @ 4.22 g/t Au from 12m		Federal West
RAF027	1987	BHP Gold Ltd	3m @ 3.9 g/t au from 49m 12m @ 1.23 g/t Au from 66m	1m @ 5.1 g/t Au from 51m 1m @ 5.8 g/t au from 72m	6 Boys
RAF016	1987	BHP Gold Ltd	17m @ 0.85 g/t Au from 36m	1m @ 3.82 g/t au from 47m	6 Boys
RAF012	1987	BHP Gold Ltd	3m @ 2.05 g/t Au from 7m 21m @ 0.55 g/t Au from 29m	1m @ 4.56 g/t from 7m	6 Boys
RAF010	1987	BHP Gold Ltd	10m @ 1.06 g/t Au from 11m 1m @ 3.39 g/t au from 32m	1m @ 2.47 g/t Au from 19m	6 Boys
BAR038	1988	BHP Gold Ltd	12m @ 0.88 g/t Au from 24m		Porphyry
RAF023	1987	BHP Gold Ltd	14m @ 0.72 g/t Au from 36m	2m @ 2.6 g/t au from 20m	6 Boys
ALOH023	1984	Samantha Expl. NL	11m @ 0.55 g/t au from 23m 18m @ 0.56 g/t Au from 39m		6 Boys
RAF063	1987	BHP Gold Ltd	6m @ 1.67 g/t Au from 49m	1m @ 5.8 g/t Au from 50m	6 Boys
BAR007	1988	BHP Gold Ltd	2m @ 4.4 g/t Au from 12m		Porphyry
ALOH026	1984	Samantha Expl. NL	15m @ 0.52 g/t au from 33m		6 Boys

Table 1: Significant Historical Drilling Intercepts (Appendix for full table)

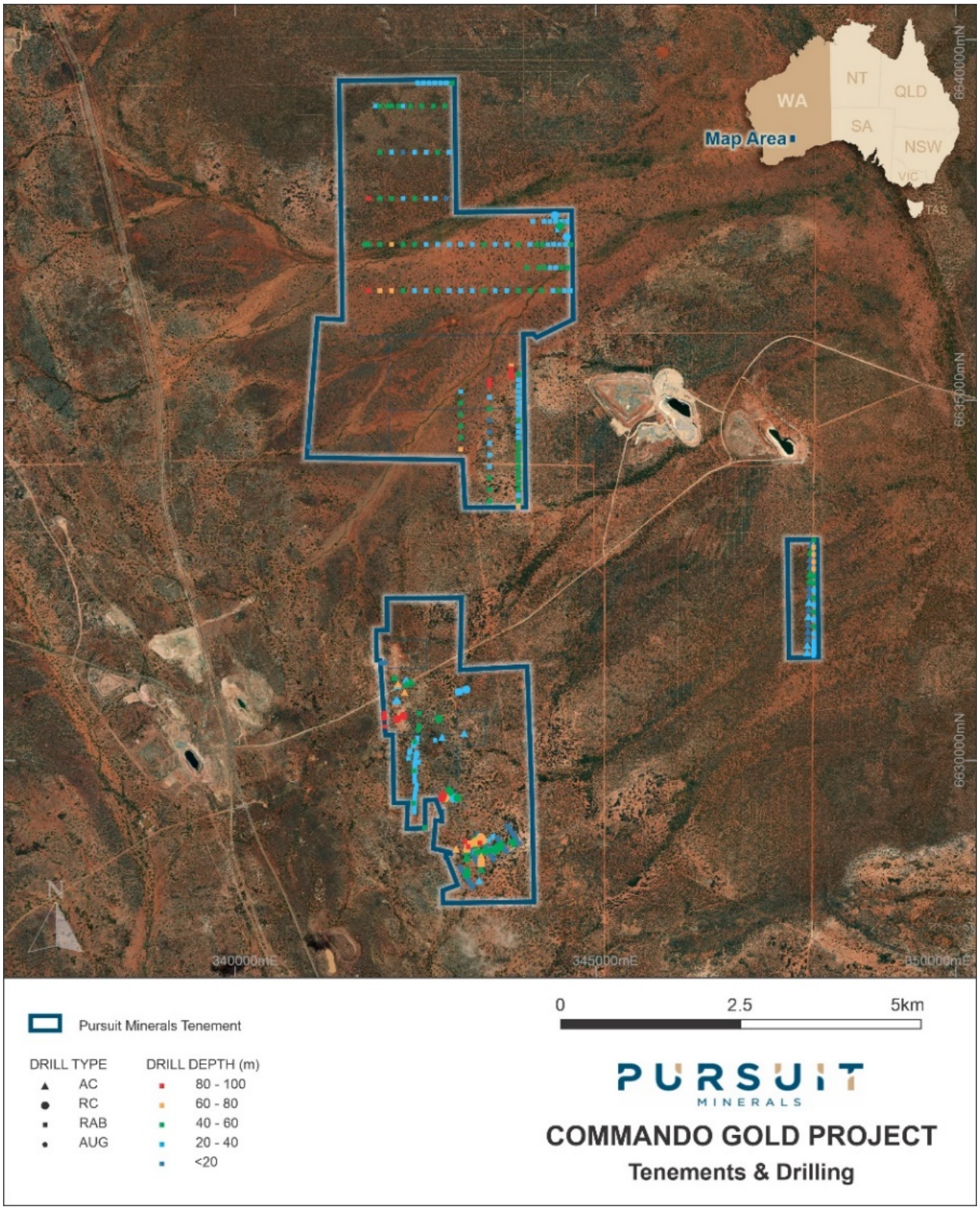

Figure 2 – Commando Gold Project Tenements Showing Limited Shallow Historical

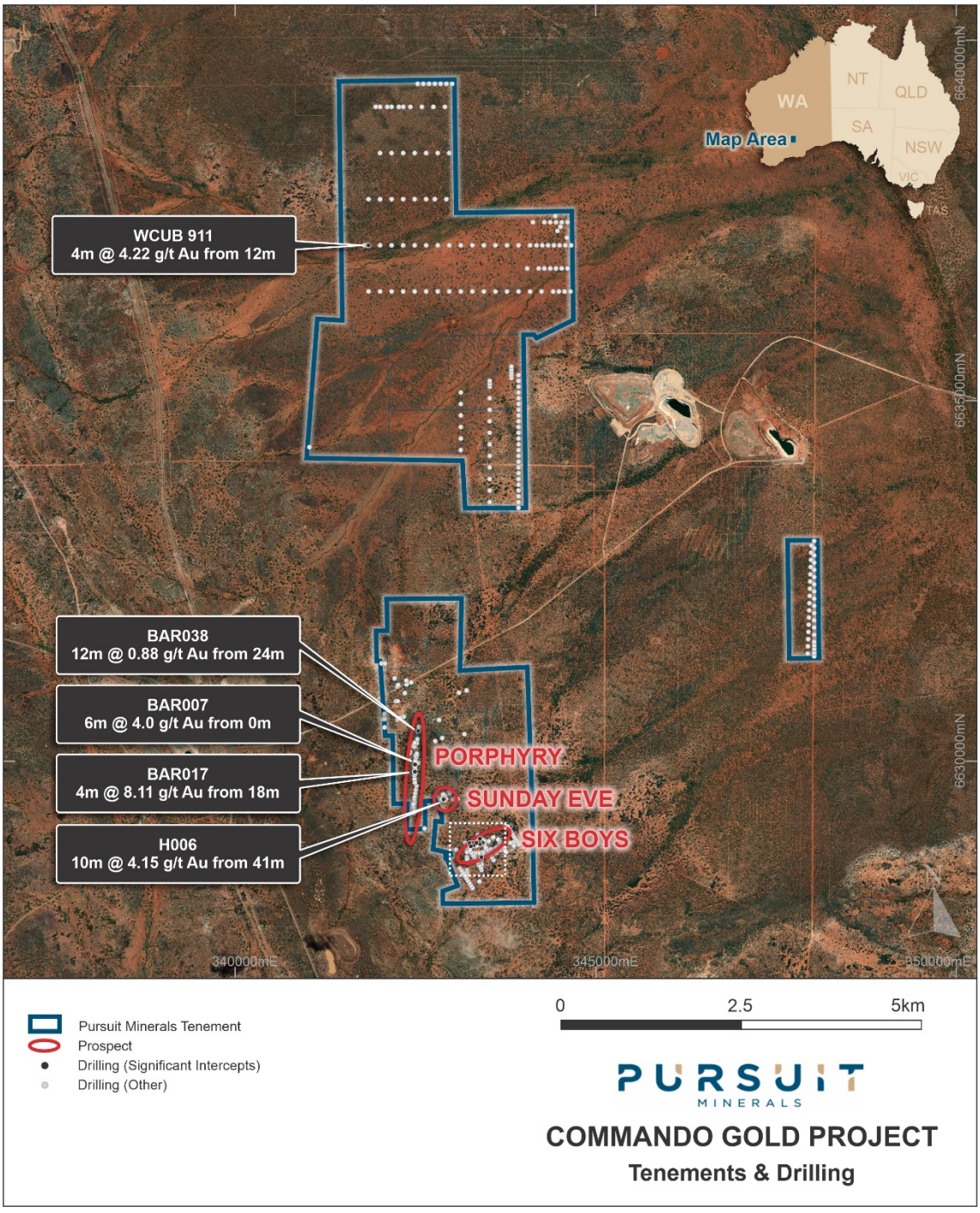

Figure 3: Location of Significant Anomalies for Follow up – see figure 4 for more detail at Six Boys

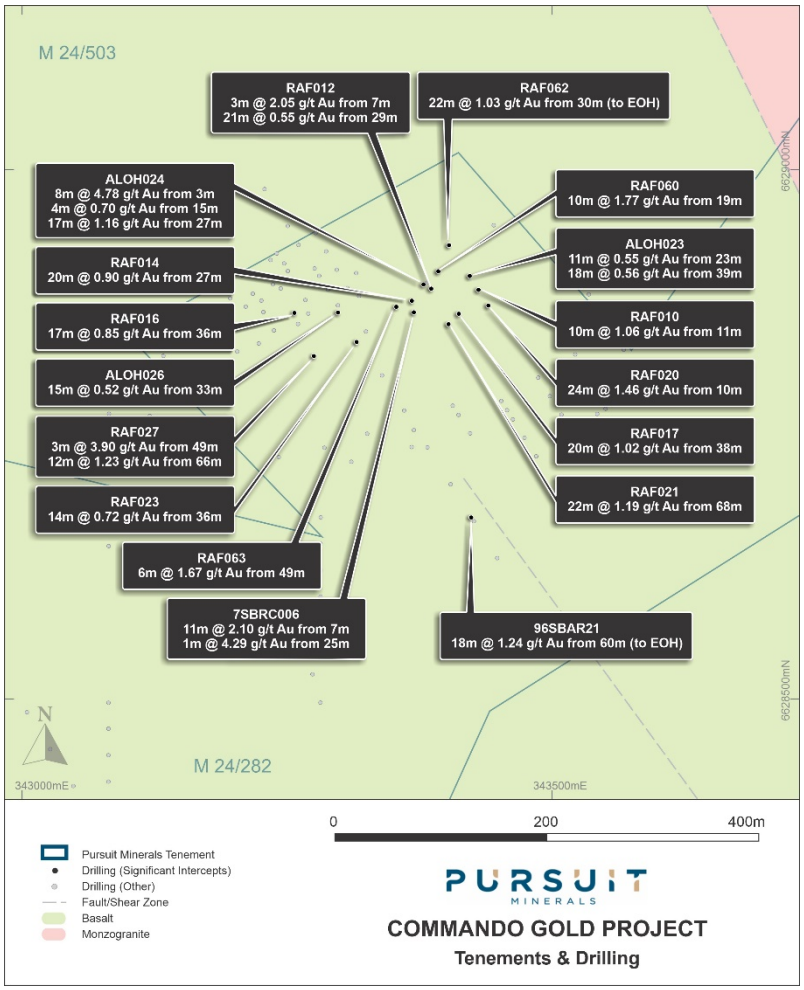

Figure 4: Detailed inset of drilling results at Six Boys

Surface Geochemistry

A collation of available surface geochemistry by previous explorers (Figure 4) shows a number of untested gold in soil anomalies that have yet to be followed up by drilling. Weak anomalism is also noted in the south western corner of the Federal West Block that also warrants further investigation, particularly given the widespread drainage sheet wash.

Recent soil sampling around Federal West's anomalous drillhole WCUB911 (**4m @ 4.2 g/t Au from 12m**) by the tenement vendors will be submitted for analysis as soon as possible.

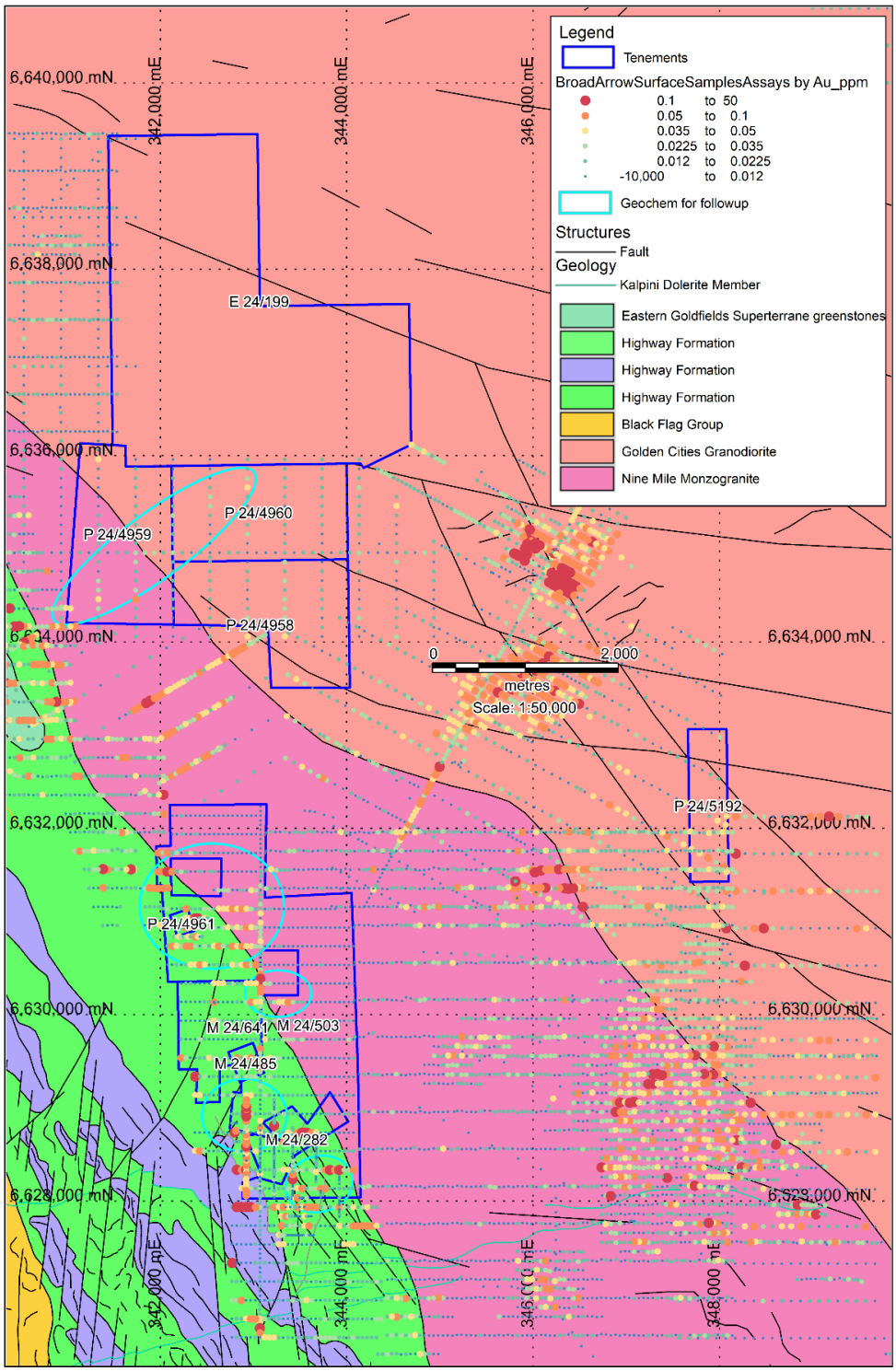

Figure 5: Gold Soil Geochemistry responses (unlevelled) overlain on GSWA 100,000 Geology

Project Geology

The Bardoc Tectonic Zone (BTZ) immediately to the West acts as a feeder conduit for gold mineralisation. Deposits are associated with 1st order regional shear zones & are commonly cited on 2nd or 3rd order faults that splay of these 1st order structures. This area of the project hosts a large number of historical shallow gold workings, with mineralisation generally associated with quartz veining within shear zones of varying orientations ranging from E to NE, N to NW (parallel to the greenstone – granite contact) and E–W.

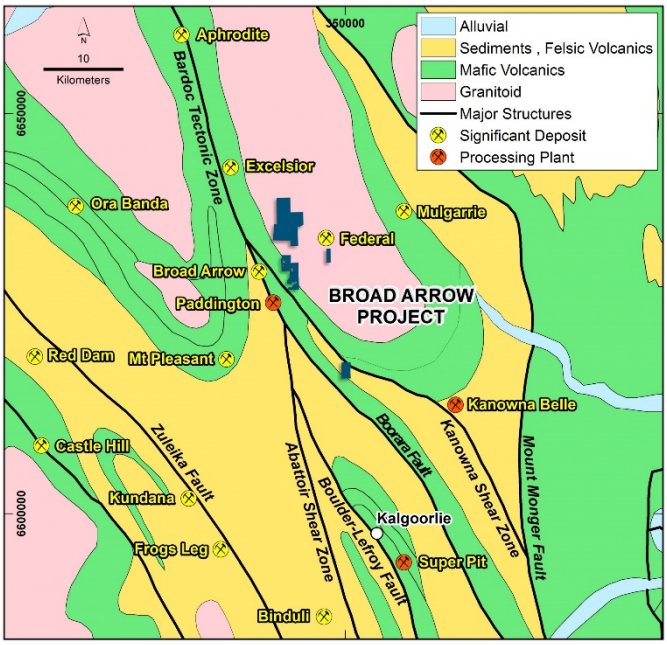

Figure 6: Regional Geology

The BTZ typically dips moderately to the west, hosting the Paddington, Goongarrie, Comet Vale, Yunndaga, Menzies, Lady Irene and Lady Isobel historic gold mining centres. To the south, the BTZ is contiguous with the Boulder-Lefroy Fault, the host to the Kalgoorlie Golden Mile, New Celebration and St Ives gold mining centres and is considered to be part of a single gold-fertile crustal structural system stretching from St Ives in the south to Menzies in the north.

The Project is proximal to excellent infrastructure linked by a sealed highway with historic gold workings present in the project area and high-grade drill intersections close to existing processing facilities. Potential for mill feed with close proximity to several gold processing plants.

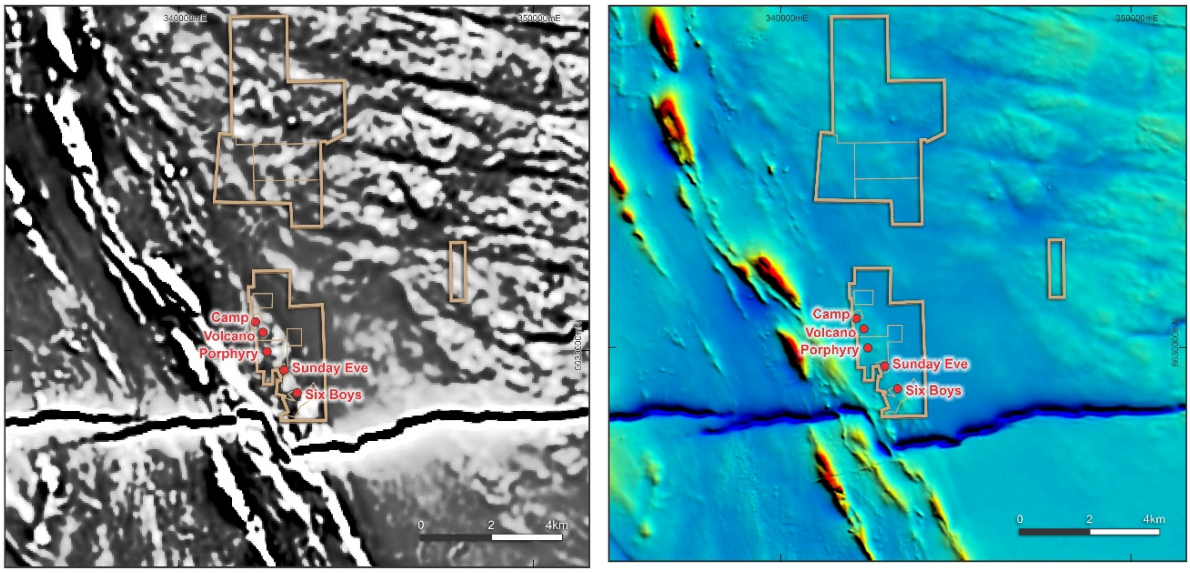

Figure 7 – Project Area Architecture and Geophysical Signature Aeromagnetic Data

Deal Terms

In addition to the option payment as set out on page 2 above, the deal includes a commitment to spend $150,000 during the option period on exploration. Pursuit will then have the right to exercise its option to acquire the right title and interest in the Commando leases as follows:

1. If the Company elects to secure 100% ownership interest in the project, the Company will issue $375,000 through the issue of Pursuit Shares at $0.028 each (being ~13.3m shares) and paid within 14 days of election; or
2. If the Company elects to only secure a 45% ownership interest in the project, the Company will issue $175,000 through the issue of Pursuit Shares at $0.028 each (being ~6.2m shares) and paid within 14 days of election.

All shares issued will be subject to a 3 month escrow.

Performance Rights

The Board has resolved to issue 60,000,000 Performance Rights to Management under the terms and conditions of the Pursuit Minerals Employee Share Option Plan. The Performance Rights are proposed to be awarded to staff and directors as a component of compensation package partly in lieu of a portion of cash salary in order to manage cash costs to the Company and so there is a component of at risk compensation.

The Performance Rights expire on or before 30 June 2025 and are divided into 3 equal tranches. Each tranche will vest following the Company's share price reaching 4, 5, and 6 cents respectively over 20 consecutive trading days so long as the party is contracted to the Company upon vesting.

Performance Shares	Performance Rights	Shareholder approval
Peter Wall	15,000,000	Yes
Mark Freeman	20,000,000	Yes
Bob Affleck	15,000,000	Yes
Mathew Perrot	7,000,000	No
Ian Lowrie	2,500,000	No
Jerianne Verhille	500,000	No
Total	**60,000,000**	

This release was approved by the Board.

For more information about Pursuit Minerals and its projects, contact:

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Mathew Perrot
Exploration Manager
E: mathewp@pursuitminerals.com.au
T:+ 61 411 406 810

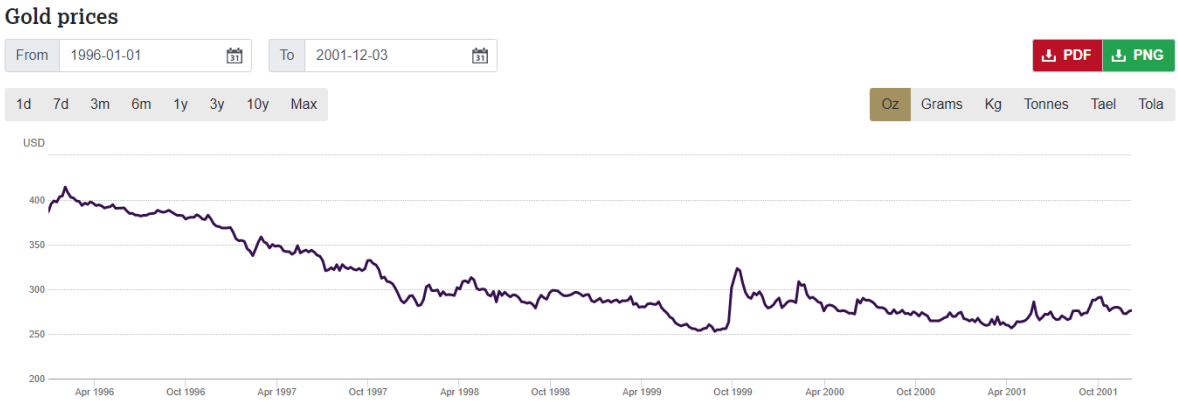
Competent Person's Statement

Statements contained in this announcement relating to exploration results, are based on, and fairly represents, information and supporting documentation prepared by Mr. Mathew Perrot, who is a Registered Practicing Geologist Member No 10167 and a member of the Australian Institute of Geoscientists, Member No 2804. Mr. Perrot is a full-time employee the Company, as the Company's Exploration Manager and has sufficient relevant experience in relation to the mineralisation style being reported on to qualify as a Competent Person for reporting exploration results, as defined in the Australian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC) Code 2012. Mr Perrot consents to the use of this information in this announcement in the form and context in which it appears and holds shares in the company.

Forward Looking Statements

Disclaimer: Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

APPENDIX ONE



Gold price, April 1996 to October 2001

(Source https://www.gold.org/goldhub/data/gold-prices)

APPENDIX TWO

Hole_ID	Easting	Northing	RL	Dip	Azimuth	Drill type	Hole Depth	Year	Company	Assay Method	Interval	including	Wamex Report	Prospect
H006	342899.03	6629473.505	396	-60	45	RC	70	2006	William and Miles (Prospectors)	AquaRegia_Fire Assay	10m @ 4.15 g/t Au from 41m	**2m @ 14.6 g/t Au from 41m**	A072456	Sunday Eve
ALOH024	343378.727	6628891.599	370	-60	148	RAB	67	1984	Samantha Expl. NL	Aqua Regia AAS	**8m @ 4.78 g/t Au from 3m** 4m @ 0.7 g/t Au from 15m 17m @ 1.16 g/t au from 27m	**3m @ 11.4 g/t Au from 3m** 1m @ 3.77 g/t au from 28m 1m @ 3.52 g/t Au from 32m	A021725	6 Boys
RAF020	343439.909	6628871.718	370	-60	328	RC	72	1987	BHP Gold Ltd	Fire Assay	**24m @ 1.46 g/t Au from 10m**	**2m @ 4.4 g/t Au from 24m**	A021667	6 Boys
BAR017	343411.999	6628863.877	370	-60	90	RAB	24	1988	BHP Gold Ltd	Fire Assay	**4m @ 8.11 g/t Au from 18m**	**2m @ 15.1 g/t from 18m**	A028102	Porhyry
RAF021	343402.319	6628854.126	370	-60	328	RC	98	1987	BHP Gold Ltd	Fire Assay	**22m @ 1.19 g/t Au from 68m**	2m @ 3.3 g/t Au from 70m	A021667	6 Boys
7BSRC006	343369.641	6628865.359	370	-60	150	RC	50	2008	Kalgoorlie-Boulder Resources	Fire Assay	**11m @2.1 g/t from 7m** 1m @ 4.29 g/t from 25m	1m @ 3.21 g/t Au from 12 1m @ 7.25 g/t Au from 15	A078001	6 Boys
RAF062	343402.826	6628928.682	370	-60	148	RAB	52	1987	BHP Gold Ltd		**22m @ 1.03 g/t Au from 30m to EOH**	**1m @ 2.4 g/t Au from 51m EOH**	A021667	6 Boys
96SBAR21	343423.775	6628671.486	370	-60	360		78			Fire Assay	**18m @ 1.24 g/t from 60m to EOH**	**3m @ 3.8 g/t from 75 to EOH**	A072456	6 Boys
RAF017	343411.999	6628863.877	370	-60	313	RAB	59	1987	BHP Gold Ltd	Fire Assay	**20m @ 1.02 g/t Au from 38m**	1m @ 5.1 g/t au from 50m 1m @ 3.4 g/t Au from 56m	A021667	6 Boys
RAF014	343367.748	6628876.168	370	-60	158	RAB	58	1987	BHP Gold Ltd	Fire Assay	20m @ 0.9 g/t Au from 27m	1m @ 2.45 g/t Au from 40m 1m @ 2.24 g/t from 45m	A021667	6 Boys
RAF060	343392.757	6628904.09	370	-60	143	RAB	62	1987	BHP Gold Ltd	Fire Assay	10m @ 1.77 g/t Au from 19m	1m @ 4.9 g/t au from 20m	A021667	6 Boys
WCUB911	341856.965	6637157.479	370	-90	0	RAB	46	1997	Centaur Mining	Aqua Regia	4m @ 4.22 g/t Au from 12m		A052854	Federal West
RAF027	343275.269	6628824.005	370	-60	338	RAB	79	1987	BHP Gold Ltd	Fire Assay	3m @ 3.9 g/t au from 49m 12m @ 1.23 g/t Au from 66m	1m @ 5.1 g/t Au from 51m 1m @ 5.8 g/t au from 72m	A021667	6 Boys
RAF016	343256.897	6628864.768	370	-60	148	RAB	60	1987	BHP Gold Ltd	Fire Assay	17m @ 0.85 g/t Au from 36m	1m @ 3.82 g/t au from 47m	A021667	6 Boys
RAF012	343386.047	6628887.689	370	-60	143	RAB	50	1987	BHP Gold Ltd	Fire Assay	3m @ 2.05 g/t Au from 7m 21m @ 0.55 g/t Au from 29m	1m @ 4.56 g/t from 7m	A021667	6 Boys
RAF010	343430.588	6628886.539	370	-60	133	RAB	68	1987	BHP Gold Ltd	Fire Assay	10m @ 1.06 g/t Au from 11m 1m @ 3.39 g/t au from 32m	1m @ 2.47 g/t Au from 19m	A021667	6 Boys
BAR038	342545.929	6630421.415	370	-60	90	RAB	56	1988	BHP Gold Ltd	Fire Assay	12m @ 0.88 g/t Au from 24m		A028102	Porhyry
RAF023	343315.609	6628837.246	370	-60	328	RC		1987	BHP Gold Ltd	Fire Assay	14m @ 0.72 g/t Au from 36m	2m @ 2.6 g/t au from 20m	A021667	6 Boys
ALOH023	343422.357	6628899.6	370	-60	148	RAB	62	1984	Samantha Expl. NL	Aqua Regia AAS	11m @ 0.55 g/t au from 23m 18m @ 0.56 g/t Au from 39m		A021725	6 Boys
RAF063	343353.038	6628870.548	370	-60	148	RAB	58	1987	BHP Gold Ltd	Fire Assay	6m @ 1.67 g/t Au from 49m	1m @ 5.8 g/t Au from 50m	A021667	6 Boys
BAR007	342496.633	6629407.411	370	-60	90	RAB	24	1988	BHP Gold Ltd	Fire Assay	2m @ 4.4 g/t Au from 12m		A028102	Porhyry
ALOH026	343298.048	6628865.128	370	-60	148	RAB	66	1984	Samantha Expl. NL	Aqua Regia AAS	15m @ 0.52 g/t au from 33m		A021725	6 Boys

PURSUIT MINERALS

JORC TABLE ONE

1. JORC Code, 2012 Edition – Table 1 report template

1.1 Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• All Historical drilling carried out, either RAB or RC was to generate 1m samples of dust and rock chips for sampling • 7BSRC series holes used a rig mounted splitter to produce 1m samples • 96SBAR series holes do not have any information available regarding sample collection • ALOH series holes used riffle splitter on RAB holes to produce 1m samples • BAR series holes used spears to composite 2 m samples from sample piles • H series holes were resampled by Kalgoorlie Boulder Resources Limited 2006, unclear on what sampling method utilised • RAF series holes composited over 4m from 1m samples. Sample collection method used is unknown
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type,*	• 7BSRC series – used RC drilling contractors Andrews Drilling • 96SBAR21 series RC drilling samples • ALOH series Open Hole (RAB) using a Warman Investigator Rig with 4 ½ inch RAB Hammer

Criteria	JORC Code explanation	Commentary
	whether core is oriented and if so, by what method, etc).	• BAR series RAB drilling using a Edson Rig • H series - unknown • RAF01-19, RAF24-72 RAB drilling using a Warman 600 Universal Rig • RAF24-72 RC drilling Edson 3000 Rig • WCUB series – RAB holes unknown rig details •
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• 7BSRC series • 96SBAR21 series • ALOH series • BAR series • H series • RAF series • WCUB series • Unknown regarding measures taken to maximise sample recovery • It is unclear if there is any relationship between sample recovery grade or if a bias has occurred
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All Drilling has been logged in various company logging codes either electronically or more typically on paper logs • Logging is qualitative • All holes were logged
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and*	• 7BSRC series – splitter sampling • 96SBAR21 series - unknown • ALOH series – riffle splitter sampling • BAR series – spear sampling • H series - unknown • RAF series – splitter sampling

Criteria	JORC Code explanation	Commentary
	appropriateness of the sample preparation technique. • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• WCUB series – cone sampling • Unknown sample preparation techniques – not recorded
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• 7BSRC series – used fire assay to produce a total gold content assay • 96SBAR21 series – used fire assay to produce a total gold content assay • ALOH series – aqua regia with AAS finish to produce a near total gold content assay • BAR series – used fire assay to produce a total gold content assay • H series – used fire assay to produce a total gold content assay • RAF series – used fire assay to produce a total gold content assay • WCUB series – aqua regia with AAS finish to produce a near total gold content assay • QAQC procedures only recorded for 7BSRC series of holes
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Unknown – not recorded

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• 7BSRC series – GPS ± 3m • 96SBAR21 series – GPS ± 3m • ALOH series – surveyed grid unknown accuracy • BAR series – surveyed grid unknown accuracy • H series – GPS ± 3m • RAF series – surveyed grid unknown accuracy • WCUB series – surveyed grid unknown accuracy • The land is relatively flat lying and is not considered material to collar elevation
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• All hole were drilled on varying data distribution • Sample intervals reported are on individual sample basis – either 6, 4, 2 or 1m intervals as originally reported in historical Wamex reports
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Unknown – not recorded • Unknown – not recorded
Sample security	• *The measures taken to ensure sample security.*	• Unknown – not recorded
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Unknown – not recorded

1.2 Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Commando project consists of 11 granted tenements, E 24/199, M 24/282, M 24/485, M24/503, M 24/641, P 24/4958, P 24/4960, P 24/4961, P 24/4967, P 24/5192 all are in good standing
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• 7BSRC series Kalgoorlie Boulder Resources 2006 see Wamex Report https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A78001 • 96SBAR21 series – unknown data captured by Kalgoorlie Boulder Resources 2006 see Wamex Report https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A72456 • ALOH series Samantha Exploration NL 1984 see Wamex Report https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A21725 • BAR series BHP Minerals Exploration 1989 see Wamex Report https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A28102 • H series – unknown data captured by Kalgoorlie Boulder Resources 2006 see Wamex Report https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A72456 • RAF series BHP Minerals Exploration 1987 see Wamex Report https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A21667 • WCUB series Centaur Mining and Exploration Limited 1997 see Wamex Report https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A52

Criteria	JORC Code explanation	Commentary
		854
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The deposit style is orogenic lode gold typical of the Kalgoorlie region

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the 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.*
		• Information presented in the table of significant intercepts and recorded in open file Wamex reports referred to above. Drillhole details for significant intersections quoted in release can be found in Table 1 of the release.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such*	• All intercepts are calculated on intercepts of greater than 0.5 g/t Au with up to 2 m of internal dilution • No top cuts have been applied • No metal equivalents have been used

Criteria	JORC Code explanation	Commentary
	aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Only downhole widths are reported at this early stage of exploration • True widths of mineralisation are not known at this stage
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures in the body of text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All assay results are reported in Wamex reports
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.*	• All exploration data at the prospect has previously been reported

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Resample old drill holes to confirm mineralisation • Design Auger program to test and define drill targets • Design RAB / AC program to test geochemical targets and to follow up on isolated anomalous drilling • Design RC program to test known mineralisation extensions