

ACTIVITIES REPORT FOR THE QUARTER ENDED 31 MARCH 2021

Sunshine Gold Limited (ASX:SHN, “Sunshine Gold”, “the Company”) is pleased to present its Quarterly Activities Report for the period ended 31 March 2021.

HIGHLIGHTS

- Completion of the maiden 7,126m RC program at Triumph with a total of 53 holes (5,676 m) drilled during the quarter.
- Completion of geochemical data review and integration with revised structural model at Triumph. The review highlighted the prospectivity of the Southern Corridor – Super Hans, Big Hans and New Constitution.
- Completion of acquisition of the Ravenswood West Au-Cu-REE Project from Stavely Minerals Ltd.
- Significant drilling results from activities focussed on the Triumph Southern Corridor included:
 - 16 m @ 5.48 g/t Au from 34m (21SHRC002) – Super Hans
 - 3 m @ 12.95 g/t Au from 30m (21SHRC003) – Super Hans
 - 11 m @ 3.23 g/t Au from 31m (21SHRC006) – Super Hans
 - 10 m @ 2.96 g/t Au from 11m (21SHRC001) – Super Hans
 - 4 m @ 27.12 g/t Au from 43m (21BNRC001) – Big Hans
 - 4 m @ 11.53 g/t Au from 69m (21BNRC006) – Big Hans
 - 2 m @ 9.56 g/t Au from 63m (21BNRC007) – Big Hans
 - 8 m @ 2.59 g/t Au from 77m (21BNRC005) – Big Hans
 - 6 m @ 13.11 g/t Au from 96m (21NCRC008) – South Constitution
 - 1 m @ 21.91 g/t Au from 135m (21NCRC006) – South Constitution
 - 3 m @ 10.30 g/t Au from 64m (21NCRC002) – New Constitution

QUEENSLAND OPERATIONS

RC drilling tested 7 prospects during the quarter. Bald Hill, Super Hans, Big Hans, New Constitution, South Constitution, Brigham and Galena were tested with 53 drill holes.



Figure 1. RC Rig drilling at New Constitution

SUNSHINE GOLD LIMITED (ASX:SHN)

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Capital:

Ordinary shares: 356,711,618
Unquoted shares: 88,000,000 (24m Esc)
Deferred shares: 100,000,000 (24m Esc)
Unlisted options: 71,000,000 (24m Esc)
Unlisted plan options: 1,000,000
Perf Rights: 17,000,000 (24m Esc)

SAFETY AND PRODUCTIVITY

Summary of key performance indicators during the March 2021 quarter are shown below:

- field activities were productive and safe with nil reportable incidents; and
- 5,676m of RC drilling was completed.

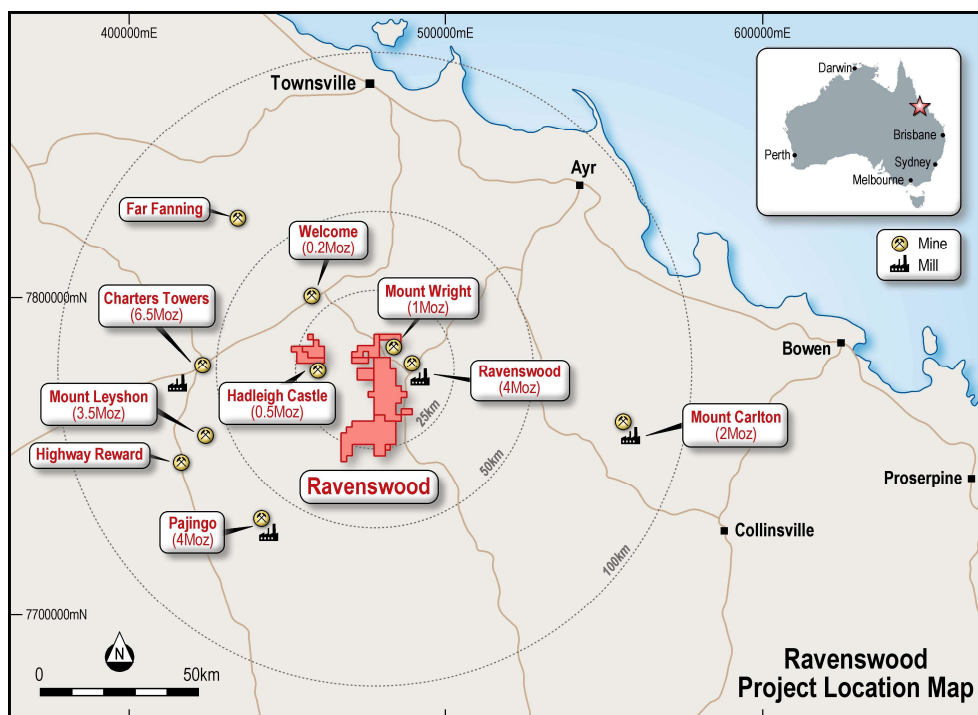


Figure 2. Ravenswood West Project location

BIG HANS

Seven RC holes (754m) were designed to test high-grade potential around the historic intercept, **17m @ 4.30 g/t Au from 1m** (TDH118). Drilling intersected significant mineralisation along 250m of strike. Main zone mineralisation has been intersected at 150m depth. Big Hans mineralisation remains open in all directions. Results include:

- **21BNRC001** 4m @ 27.12 g/t Au from 43m
Including 2m @ 52.86 g/t Au from 43m
- **21BNRC003** 1m @ 12.70 g/t Au from 96m
- **21BNRC005** 8m @ 2.59 g/t Au from 77m
- **21BNRC006** 1m @ 7.62 g/t Au from 45m and 4m @ 11.53 g/t Au from 69m
- **21BNRC007** 2m @ 9.56 g/t Au from 63m and 1m @ 5.52 g/t Au from 70m

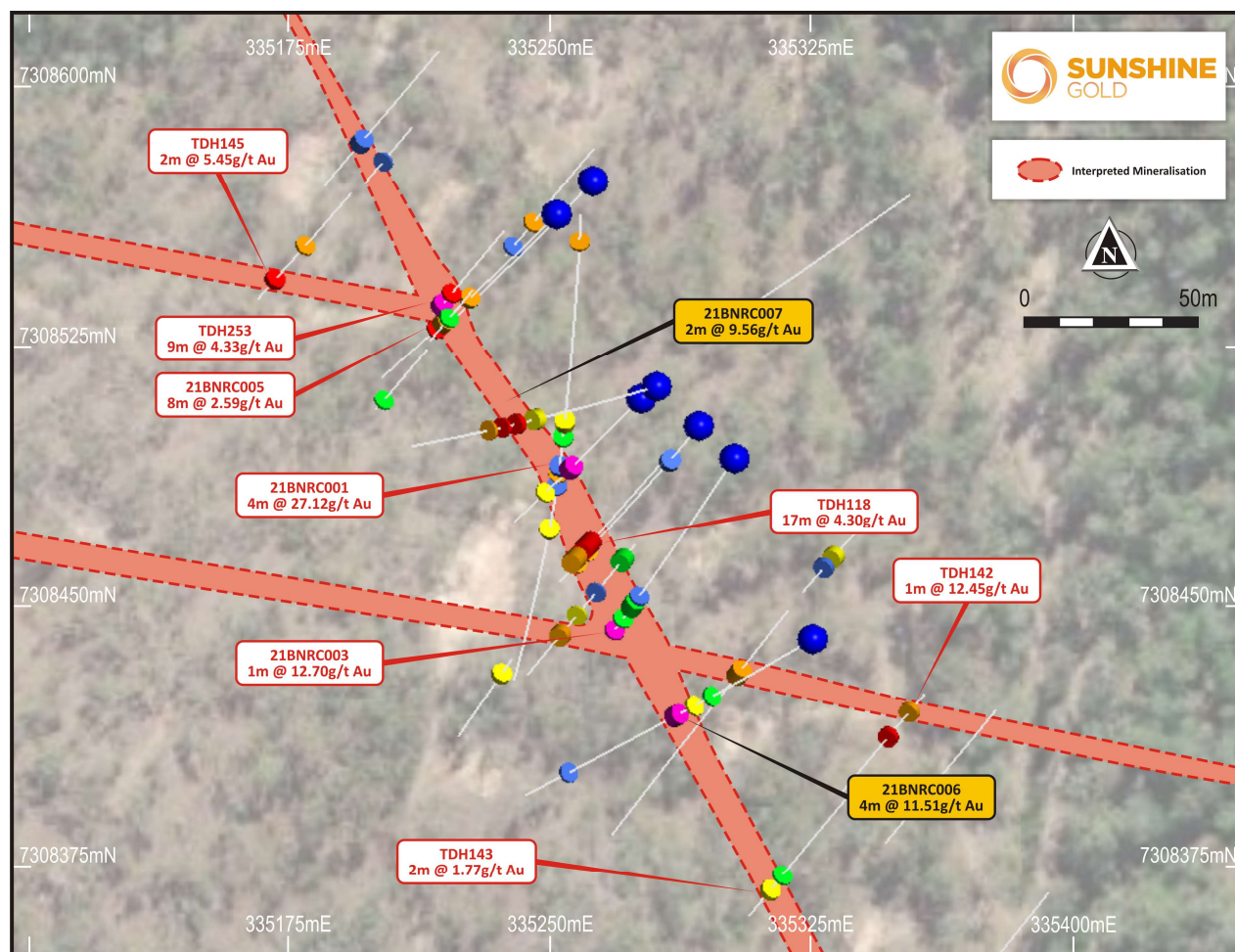


Figure 3. Big Hans plan view showing significant intersections.

SUPER HANS

Thirteen RC holes (1,220m) were drilled at Super Hans following up on 5 shallow RC hits from 2018 that included:

- **TDH181** 2m @ 7.57 g/t Au from 1m and 4m @ 2.27 g/t Au from 12m
- **TDH124** 3m @ 6.46 g/t Au from 6m and 3m @ 1.08 g/t Au from 25m
- **TDH182** 3m @ 5.01 g/t Au from 20m
- **TDH192** 22m @ 1.1 g/t Au from 12m
Including 6m @ 1.96 g/t Au from 17m
- **TDH184** 3m @ 2.09 g/t Au from 22m

Sunshine Gold drilling has defined mineralisation over 200m of strike extent and to depths of ~90m.

Results from drilling for the quarter included:

- **21SHRC001** 10m @ 2.96 g/t Au from 11m
Including 7m @ 4.06 g/t Au from 11m
- **21SHRC002** 16m @ 5.48 g/t Au from 34m
Including 7m @ 10.64 g/t Au from 34m
- **21SHRC003** 3m @ 12.95 g/t Au from 30m
- **21SHRC004** 4m @ 1.80 g/t Au from 33m and 2m @ 1.81 g/t Au from 53m
- **21SHRC005** 5m @ 3.20 g/t Au from 31m

- Including 2m @ 7.43 g/t Au from 31m
- 21SHRC006 11m @ 3.23 g/t Au from 31m
- Including 8m @ 4.27 g/t Au from 31m
- 21SHRC007 2m @ 2.66 g/t Au from 71m
- 21SHRC008 (temporary bore) 2m @ 5.60 g/t Au from 3m, 4m @ 3.26 g/t Au from 21m and 7m @ 5.06 g/t Au from 31m
- 21SHRC009 3m @ 3.15 g/t Au from 69m
- 21SHRC010 7m @ 1.19 g/t Au from 69m
- 21SHRC011 2m @ 1.30 g/t Au from 125m and 2m @ 1.28 g/t Au from 133m

NEW CONSTITUTION AND SOUTH CONSTITUTION

New Constitution is one of the main historic workings on the Triumph Project. A historic drill hole drilled immediately adjacent to the historic workings, intersected **10m @ 26.86 g/t Au from 54m** (TDH056). Further drilling along the trend intersected mineralisation over ~250m to the SSE of the TDH056 intersection. Sunshine Gold drilling targeted extensions to the south end of the drilled mineralisation. Drilling also targeted an inferred WNW striking zone of intense potassic alteration – South Constitution. A total of 7 holes (940m) were drilled into New Constitution and a further 3 holes (390m) into South Constitution. Results included:

- 21NCRC001 3m @ 2.50 g/t Au from 80m – South Constitution
- 21NCRC002 3m @ 10.30 g/t Au from 64m – New Constitution
- 21NCRC003 2m @ 4.55 g/t Au from 64m – New Constitution
- 21NCRC004 4m @ 2.20 g/t Au from 168m – New Constitution
- 21NCRC006 1m @ 21.91 g/t Au from 135m – South Constitution
- 21NCRC007 2m @ 3.58 g/t Au from 135m – New Constitution
- 21NCRC008 6m @ 13.11 g/t Au from 17m – South Constitution

BALD HILL

Sunshine Gold completed broad spaced, infill drilling at Bald Hill West in January 2021. Thirteen RC holes were drilled for 1,330m adding to the 866m drilled in late 2020. The drilling aimed to infill and extend on previous programs that have yielded results including: **12m @ 13.42 g/t Au** (9m, TDH039), **9m @ 3.59 g/t Au** (114m, TDH008), and **11m @ 3.03 g/t Au** (46m, TDH046). Results from the thirteen holes included:

- 21BHRC013 2m @ 4.65 g/t Au from 33m
- Including 1m @ 8.77 g/t Au from 33m
- 21BHRC014 2m @ 1.35 g/t Au from 46m
- 21BHRC015 2m @ 1.73 g/t Au from 78m
- 21BHRC016 4m @ 1.11 g/t Au from 89m
- 21BHRC010 2m @ 1.30 g/t Au from 49m

GALENA

Sunshine Gold geologists located the historic Galena adit. An inspection revealed a discrete vein that had been mined circa 1910. Seven shallow RC holes were designed to assess whether the discrete vein was in fact part of a broader vein network and whether the vein would swell in thickness. Galena was in fact one of several veins that were all less than a metre in thickness. The most significant results included:

- **21GARC004** **1m @ 6.41 g/t Au from 69m**
- **21GARC006** **1m @ 1.42 g/t Au from 43m and 1m @ 2.46 g/t Au from 63m**
- **21GARC007** **1m @ 1.22 g/t Au from 37m**

BRIGHAM YOUNG

The Brigham Young vein is a WNW striking vein that is interpreted to intersect and potentially offset the northern end of the New Constitution orebody. Three holes were designed to assess the vein, with 21BYRC003 also aiming to intersect any offset position on the New Constitution lodes. Mineralisation was intersected in two of the holes but was unable to be strung together. Infill and step off extensional drilling at New Constitution will be conducted to assist with future Brigham Young interpretation.

Results from the recent holes include:

- **21BYRC001** **1m @ 1.56 g/t Au from 123m and 2m @ 1.28 g/t Au from 133m**
- **21BYRC003** **1m @ 3.33 g/t Au, 1.1% Pb & 2.3% Zn from 12m**

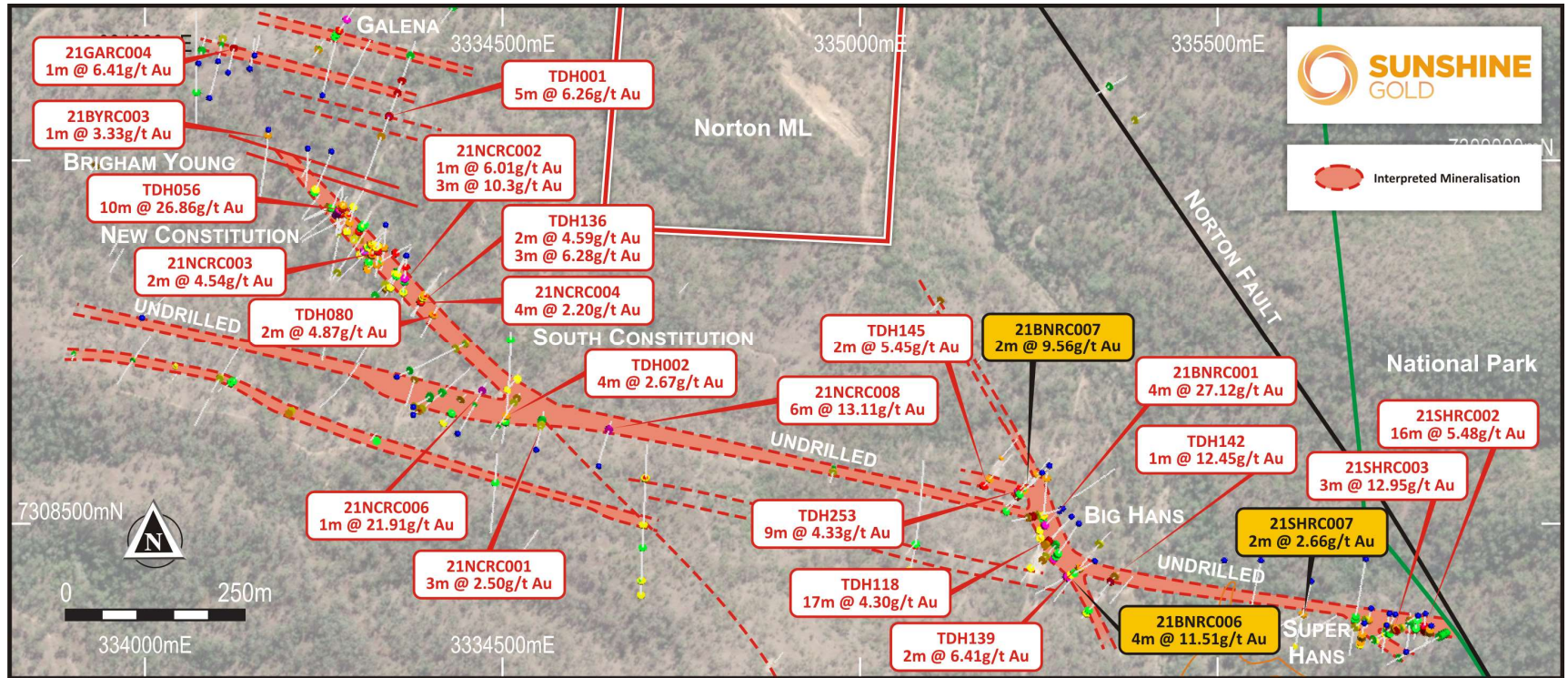


Figure 4. Map view of the numerous significant intersections along the ~2.4 km long, Super Hans to New Constitution Corridor

PLANNED ACTIVITIES

- **April 2021:** Commence soils, rock chip sampling and mapping at Ravenswood West.
- **May 2021:** Commence RC drill testing Dregghorn Goldfield, Ravenswood West.
- **May 4-6 2021:** Sydney RIU Conference presentation.
- **May 2021:** Commence soils, rock chip sampling and mapping at Campbell Creek.
- **July 14-16 2021:** Noosa Mining Conference.
- **July 2021:** June 2021 quarterly report.
- **Sept 2021 quarter:** Extensional drilling at Triumph.
- **Sept 2021 quarter:** Maiden drilling campaign at Hodgkinson.

TENEMENT INFORMATION

Project	Tenement	Status	Beneficial Interest
TRIUMPH	EPM 18486	GRANTED	100%
TRIUMPH	EPM 19343	GRANTED	100%
HODGKINSON	EPM 18171	GRANTED	100%
HODGKINSON	EPM 19809	GRANTED	100%
HODGKINSON	EPM 25139	GRANTED	100%
HODGKINSON	EPM 27539	GRANTED	100%
HODGKINSON	EPM 27574	GRANTED	100%
HODGKINSON	EPM 27575	GRANTED	100%
INVESTIGATOR	EPM 27343	GRANTED	100%
INVESTIGATOR	EPM 27344	GRANTED	100%
RAVENSWOOD WEST	EPM 26041	GRANTED	100%
RAVENSWOOD WEST	EPM 26152	GRANTED	100%
RAVENSWOOD WEST	EPM 26303	GRANTED	100%
RAVENSWOOD WEST	EPM 26304	GRANTED	100%
RAVENSWOOD WEST	EPM 27824	APPLICATION	100%
RAVENSWOOD WEST	EPM 27825	APPLICAITON	100%

WESTERN AUSTRALIA COCKATOO IRON NL

Sunshine holds 5,000,000 fully paid ordinary shares in Cockatoo Iron NL ("Cockatoo Iron") as a consequence of the sale of its interests in the Cockatoo Island Project.

CORPORATE

Sunshine Gold completed the acquisition of the Ravenswood West Au-Cu-REE Project via acquisition of Ukalunda Pty Ltd (subsidiary of Stavely Minerals Ltd). Consideration was comprised of \$400,000, refund of a security bond of \$4,500 and a 1% net smelter royalty on gold revenue. Sunshine Gold is to retain a pre-emptive right to acquire the royalty. Sunshine Gold is also responsible for existing obligations including Native Title, Aboriginal Heritage, replacement of security bonds and environmental rehabilitation.

The acquisition of Ravenswood West is consistent with the strategy outlined in the Company's Prospectus dated 25 September 2020, where Sunshine Gold is focussed on acquiring 100% owned, high quality gold and copper projects in Queensland with acquisition drivers including:

- near surface, high-grade, historic goldfields;
- large-scale potential; and
- under explored.

SHAREHOLDER INFORMATION

As at 31 March 2021 the Company had 764 shareholders and 444,711,618 ordinary fully paid shares on issue with the top 20 shareholders holding 64.34% of the total issued capital.

FINANCE AND USE OF FUNDS

Pursuant to the requirements of Listing Rule 5.3.4, the Company advises the proposed use of funds in section 1.6 of the Company's Prospectus in comparison to the actual use of funds as follows:

Allocation of Funds	Prospectus	March Quarter	Actual to Date
Exploration and evaluation (2years)	\$3,330,000	\$953,477	\$984,391
Working capital (2 years)	\$1,506,000	\$241,061	\$333,050
Expenses of Offer and XXXX Gold Acquisition	\$484,842	-	\$500,845

Pursuant to the requirements of Listing Rule 5.3.5, a description of and explanation for payments to related parties and their associates per Section 6.1 of the Appendix 5B following this Quarterly Activities Report is set out in the below table.

Director Remuneration	Current Quarter	Previous Quarter
Managing Director fees	\$93,309	\$19,976
Executive Director fees	\$30,516	\$23,100
Non-Executive Director fees	\$35,910	\$13,200
Company Secretarial fees	\$9,900	\$6,600
Total payments to related parties of the entity and their associates	\$169,636	\$62,876

Note: Directors remuneration for the current quarter includes backpay for the December quarter totalling \$47,317.

ENDS

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This ASX announcement is authorised for market release by the Board of Sunshine Gold.

ABOUT SUNSHINE GOLD

Sunshine Gold is focused on its high-quality gold and copper projects in Queensland. Following the recent acquisitions of XXXX Gold Pty Ltd and Ukalunda Pty Ltd, Sunshine Gold has secured 100% interest in the Triumph, Hodgkinson, Investigator and Ravenswood West projects.

Triumph Gold Project (EPM18486, EPM19343: 100%)

Triumph is centred around the historical Norton gold field from which ~20,000 oz of gold was extracted between 1879-1941. The project is located 50km south of the mining hub of Gladstone and comprises two exploration permits covering 138km². Triumph is located within the Wandilla Province of the New England Orogen. Nearby large gold deposits include Mt Rawdon (2.8 Moz Au), Mt Morgan (8 Moz Au and 0.4 Mt Cu) and Cracow (2 Moz Au). Triumph is a 15km² intrusion related gold system which has the potential to host both discrete high-grade vein deposits and large-scale, shear hosted gold deposits.

Hodgkinson Gold Copper Project (EPM18171, EPM19809, EPM25139, EPM27539, EPM27574, EPM27575: 100%)

Hodgkinson is located 100km north east of Cairns in North Queensland. The project comprises four exploration permits and two exploration lease applications covering 365km². The project is situated between the Palmer River alluvial gold field (1.35 Moz Au) and the historic Hodgkinson gold field (0.3 Moz Au) and incorporates the Elephant Creek Gold, Peninsula Gold-Copper and Campbell Creek Gold prospects. Hodgkinson has been extensively explored for tungsten, owing to its proximity to the Watershed and Mt Carbine tungsten deposits, but underexplored for gold. BHP-Utah International completed stream sediment sampling across the entire tenure in the late 1980's and confirmed that the area was anomalous in gold as well as tungsten.

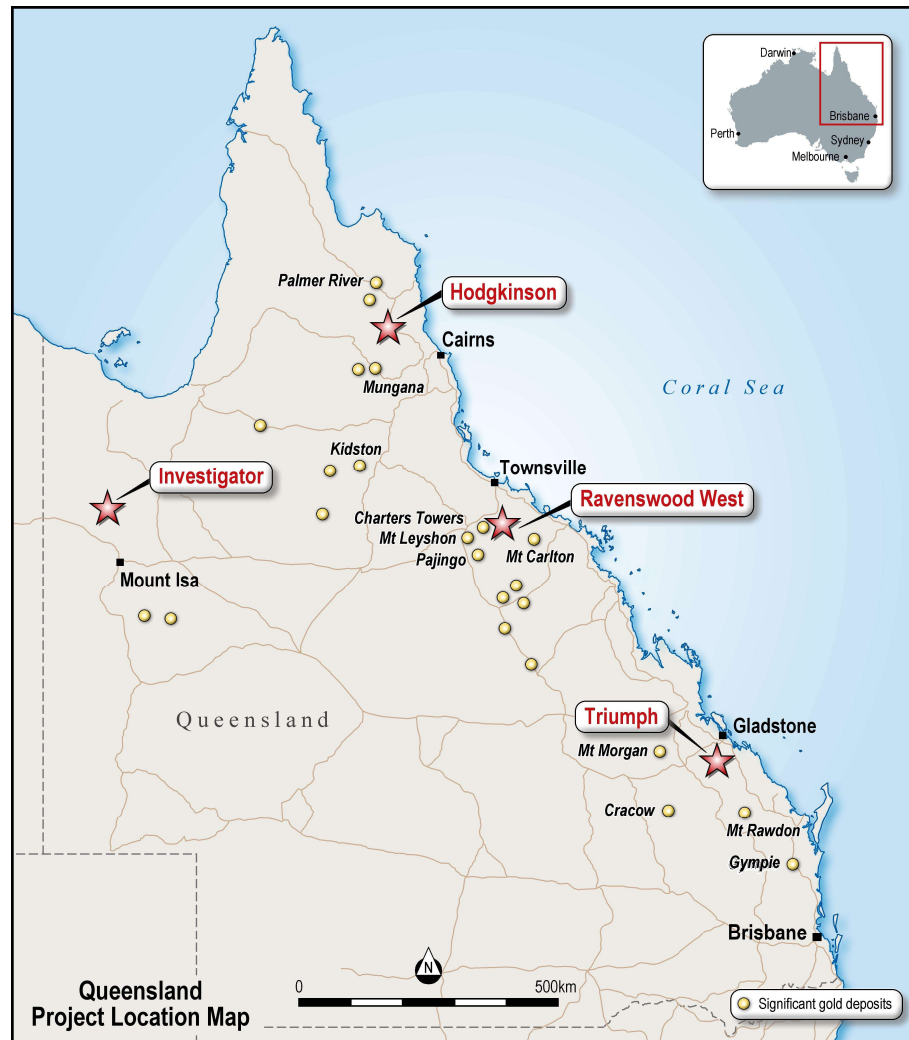
Investigator Copper Project (EPM27344, EPM27345: 100%)

Investigator comprises two exploration permits covering 115km². It is located 110km north of Mt Isa and 12km south of the Mt Gordon Copper Mine. Investigator has seen no modern exploration and importantly, no holes have been drilled in the most prospective stratigraphic and structural positions.

Ravenswood West Gold-Copper-Rare Earths Project (EPM 26041, EPM 26152, EPM 26303, EPM 26304)

Ravenswood West is comprised of a significant holding (392 km²) of highly prospective gold-copper ground within 5 kms of the Ravenswood Mining Centre (4 Moz Au produced, a further 4.3 Moz Au in Resource and 1.8 Moz in Ore Reserves). The Ravenswood Mining Centre was purchased by EMR Capital and Golden Energy & Resources Ltd. (SGX:AUE) from Resolute Mining Ltd. (ASX:RSG) in 2020 for up to \$300m and is presently subject to a ~\$200m upgrade. In addition, there are three other gold mills within 100km, two of which are toll treating (Figure 2).

The Project is highly prospective for intrusion-related and orogenic gold, porphyry gold-copper-molybdenum and rare earth elements. Ravenswood West covers 20-25km of strike along a major fault that links Pajingo (4 Moz) and Ravenswood (9.8 Moz) and contains numerous historic gold workings.



Competent Person's Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Dr Damien Keys, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Dr Keys 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 JORC Code. Dr Keys consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition TABLE 1 – TRIUMPH GOLD PROJECT

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (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.	Reverse circulation (RC) drilling was used to obtain samples for geological logging and assaying. Drill holes were sited to test geological interpretation utilising previous drilling results and geophysical & geochemical targets. Individual 1m samples were assayed in altered or mineralised rock, and composites between 2 to 4m in unaltered rock. Composite RC samples were collected by spearing equal amounts of the bulk sample for each metre interval. Care is taken to ensure the spear transects the bulk sample fully to provide a representative cross-section sample of each metre within the composite. Individual samples were collected from the cyclone using an 87.5/12.5 rig-mounted splitter. Once received by the laboratory, sample preparation consisted of the drying of the sample, the entire sample being crushed to 70% passing 6mm and pulverised to 85% passing 75 microns in a ring and puck pulveriser. RC samples were assayed for gold by 50g fire assay with OES finish and multielement analysis for Ag, As, Bi, Cd, Cu, Fe, Pb, S, Sb and Zn, completed using an ICP-MS analysis.
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, whether core is oriented and if so, by what method, etc.).	All holes were drilled using Reverse Circulation utilising a 5.5" face sampling RC hammer.
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.	For RC sample recoveries of less than approximately 80% are noted in the geological/sampling log. No such samples were recorded during this drill program. Wet samples are also recorded in the geological/sampling log. Any significant wet zones (>6m) were to be flagged; however no such zones were identified in the drilling. No relationship has been observed between sample recovery and grade.

Criteria	JORC Code explanation	Commentary
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 drill holes are geologically logged in full. Geology logs include lithology, alteration, mineralisation, veining and weathering types, styles and intensities. All RC chip trays are photographed.
Sub-sampling techniques, sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	The 1m primary RC samples were obtained using a cyclone mounted 87.5:12.5 riffle splitter. Compressed air was used to clean the splitter after each drill rod. The 2 to 4m composite samples were obtained manually by spearing bulk samples to approximately 1kg weight per interval. Duplicate samples were taken routinely by spearing the bulk sample for the selected interval. Samples are recorded if dry or wet when collected from the cyclone. QAQC samples (Standards, Duplicates, Blanks) were submitted at a frequency of at least 1 in 10. Sample sizes and preparation techniques are considered appropriate. The sample sizes are considered to be appropriate for the nature of mineralisation within the project area.
Quality of 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.	RC samples were assayed using 50g fire assay for gold which is considered appropriate for this style of mineralisation. Fire assay is considered total assay for gold. No geophysical tools, spectrometers or handheld XRF instruments have been used to determine assay results for any elements. Monitoring of results of blanks and standards is conducted regularly. QAQC data is reviewed for bias prior to inclusion in any subsequent Mineral Resource estimate. Au assays were completed as fire assay analysis and screen fire analysis will be contemplated on a suite of high-grade samples at the end of the drill programme.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	Significant intersections are routinely monitored through review of drill chip and by site visits by the Exploration Manager. Data is verified and checked in Leapfrog software. No drill holes were twinned. Primary data is collected via hard copy documentation and subsequently entered into spreadsheet format. This is then validated and uploaded to a secure external database, which in turn has further validation checks. No adjustments have been applied to assay data and is loaded directly from the laboratory deliverable.
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.	Drill hole collar locations are initially set out (and reported) using a hand-held GPS with a location error of +/- 3m. All completed holes are capped and marked and will be accurately surveyed via DGPS at a later date. The drill rig was aligned at the collar location by the site Geologist using a sighting compass. Down hole surveys were completed using a Reflex digital survey system routinely at intervals of 15m hole depth, 30m hole depth, and every 30m thereafter to end of hole. Measurements were taken as a pull back from the RC hammer at the midpoint of a non-magnetic stainless-steel rod. All drilling is conducted on MGA94 Zone 56 grid system. A topographic survey of the project area has partially been conducted using an in-house drone survey. Collar elevations have not been adjusted to this surface and use the elevation as stated on the GPS device.
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.	The drill holes were sited to test surface geological, geophysical, geochemical and structural targets within a nominal 20m to 40m spaced grid. South Constitution holes are more widely spaced. Designed drill hole spacing may vary due to logistical reasons, such as available pad locations, and drill hole deviation. The current drill hole spacing in some locations is of sufficient density to establish geological and grade continuity appropriate for a Mineral Resource. A mineral resource estimate will be considered once further drilling is completed. No subsequent sample compositing has been applied on the raw assay results for the reported intervals.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The drill holes were orientated in order to intersect the interpreted mineralisation trends as orthogonal (perpendicular) as possible. These trends were determined using surface geology and historical drill hole results. Future drilling is likely to include diamond core to further assess structural relationships.
Sample security	The measures taken to ensure sample security.	Samples were collected daily in pre-numbered Calico sample bags by the on-site Field Technician and subsequently stored in sealed plastic bags. These were then transported to laboratory upon the completion of 2 – 5 drill holes via a freight company. The samples were stored within a secure freight cage and delivered directly from point of shipping to the laboratory.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	The sampling techniques are regularly reviewed during the program and further review will take place prior to future drilling.

Section 2 – Reporting of Exploration Results (Criteria in this section apply to all succeeding sections.)

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 Triumph project consists of EPM 18486 and EPM 19343, both 100% owned by XXXX Gold Pty Ltd, a wholly owned subsidiary of Sunshine Gold Limited. The tenements are in good standing and no known impediments exist. ML80035 (covering an area of 0.2km) is located within the project area and is excluded from the tenure. Exploration is prohibited within a small area of Category B environmentally protected area as well as a National Park shown in Figure 4. The current approved Environmental Authority (EA) allows for advanced exploration activities to occur up to the National Park (NP) boundary.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	AMOCO conducted limited exploration focussing on the Bald Hill vein in 1987. Seven RC holes were drilled at Bald Hill. The bulk of exploration across the tenure has been conducted by Metal Bank Limited and subsidiary Roar Resources between 2012 – 2020). Historical Exploration data and production records were compiled via open file reports accessible via the QLD Geological Survey QDEX system (notably Ball. L.C. 1906. Report on the Norton Goldfields, Queensland Geological Survey Publication 208).
Geology	Deposit type, geological setting and style of mineralisation.	EPM18486 and EPM19343 overlaps the Calliope and Miriam Vale 1:100,000 map sheets. The style of mineralisation intersected is interpreted to be intrusion-related gold mineralisation within the northern New England Orogen.

Criteria	JORC Code explanation	Commentary
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: - o easting and northing of the drill hole collar 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 intercept depth - hole length.	Refer to previous ASX releases for drill hole information.
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 aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	Unless specified otherwise, a nominal 0.5g/t Au lower cut-off has been applied incorporating up to 3m of internal dilution below the reporting cut-off grade to highlight zones of gold mineralisation. Refer Table 2. High grade gold intervals internal to broader zones of mineralisation are reported as included intervals. No metal equivalent values have been used for reporting exploration results.
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	The geometry of the mineralisation is subject to ongoing interpretation and as such intervals are reported in downhole length only. Refer JORC Table 1, Section 1.

Criteria	JORC Code explanation	Commentary
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 contained within this report.
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 results are presented in figures and tables contained within this report.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	No other material data is presented in this report.