


DUKE EXPLORATION

ASX ANNOUNCEMENT | ASX: DEX

Media Release
30/06/2022

BUNDARRA PRIMARY TARGET LONEHAND RC DRILLING UPDATE

Mt. Flora style vein intersections confirmed at 'Lonehand-Clooracorn-Seafood'

Duke Exploration Limited (ASX: DEX) ("Duke") is pleased to announce further preliminary results from the reverse circulation (RC) drilling program that commenced in February 2022 at its flagship Bundarra project. This update is for 22 drill holes totalling 3,697 m that have been completed at the Lonehand-Clooracorn-Seafood (LCS) Prospects. The LCS investigation is part of the scout drilling program focussed on primary targets located in the northern portion of the Bundarra Intrusive Complex (BIC). These targets were previously identified as a direct result of the extensive exploration program conducted in Q3 and Q4, 2021 including soil sampling, geological ground truthing and assessment, VTEM and airborne magnetics analysis over the entire BIC plus a 5-hole diamond drilling campaign completed in January 2022. The current drilling has highlighted a potential Mt. Flora vein style target that has been added to the list of follow up BIC targets that are emerging as candidates for resource delineation drilling in the future.

KEY POINTS

- The LCS drilling has tested structurally controlled copper mineralisation with related copper-in-soils pXRF anomalism and geophysical conductor highs.
- Gently east dipping (Lonehand-Clooracorn) and subvertical (Seafood) vein hosted copper mineralisation has been intersected.
- The following intercepts are highlighted:

Prospect	Hole ID	From (m)	To (m)	Width (m)	pXRF Cu %
Lonehand	BNRC031	114	116	2	1.12
	BNRC032	69	72	3	1.05
	BNRC033	122	125	3	1.86
	BNRC034	15	29	14	0.65
	BNRC034	99	108	9	0.61
	BNRC034	112	114	2	1.36
	BNRC036	61	68	7	1.44
Clooracorn	BNRC046	47	60	13	0.24
Seafood	BNRC048	115	128	13	0.27
	BNRC050	0	12	12	0.25

Laboratory assays have been received for the Cattle Creek and Browns South Prospects confirming pXRF analysis results reported in the Duke ASX release dated 26 May 2022.

Commenting on the Lonehand-Joes RC Drilling results to date – Philip Condon, MD:

"This completes the current phase of drilling for the northern area of the BIC. These results are very encouraging in that they are indicative of Mt. Flora style gently dipping vein swarms. The area around Lonehand Joe's Pit, warrants follow-up drilling in the future but we'll await the assays for a final say. We'll now move to a further refined phase of drilling testing a combination of prioritised intrusive-, breccia- and structural related targets generated from continued analysis of our exploration data. Further, the receipt of Laboratory assays is now picking up and initial indications are that the previously reported pXRF results are repeatable and slightly conservative. We have a very exciting three months ahead".

FUTURE WORK PROGRAM – Structural and intrusive targets

Immediate future work plan is testing structural and magnetic targets emanating from the integration of Duke and Rankin (2022) targets. This work will involve a combination of the following:

- Shallow heel-toe RC drilling testing the development of mineralised N-S trending structures peripheral to Mt. Flora;
- RC drilling testing the geometry and extent of breccia mineralisation at Rogers Prospect;
- RC with a DD tail investigation of a prominent magnetic high located NE of Rogers which may be an intrusive stock;
- Continued geological investigations and ground validation of Rankin (2022) targets.

Cautionary Statement

Duke is doing its best to mitigate the impact of slow lab turnaround time and as such has taken the decision to report preliminary portable X-Ray Fluorescence (pXRF) analyser readings taken from each metre of RC drill chips, which are indicative of the presence and tenor of copper mineralisation.

The pXRF measurements of copper from RC chips are preliminary in nature and should be considered as an indication of the expected order of magnitude from final laboratory analysis. Previous data collected by Duke shows a strong positive correlation between pXRF and laboratory analyses for copper from RC drilling in the BIC. The analyses that are the subject of this report are all from samples that have been submitted for laboratory analysis and those final results will be reported when available. It is expected that the final results will vary from those reported here.

This announcement has been authorised for release by the Board.

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Bundarra RC Drilling Update

The current RC drilling program is scout testing high ranking prospects that are the most likely areas to host significant mineralisation with high grade and/or a large extent. New targeting techniques have been tested and confirmed through recent diamond drilling, which provided important geological and structural information. Structural and alteration targets generated from a recent geophysics data synthesis and interpretation are also being integrated into the drilling program [1]. This update presents results to date of pXRF analyses of RC chips for the LCS Prospects (Figures 1 and 2) that are located on the northern contact margin of the Bundarra Intrusive Complex (BIC) and the hornfelsed surrounding Permian metasediments.

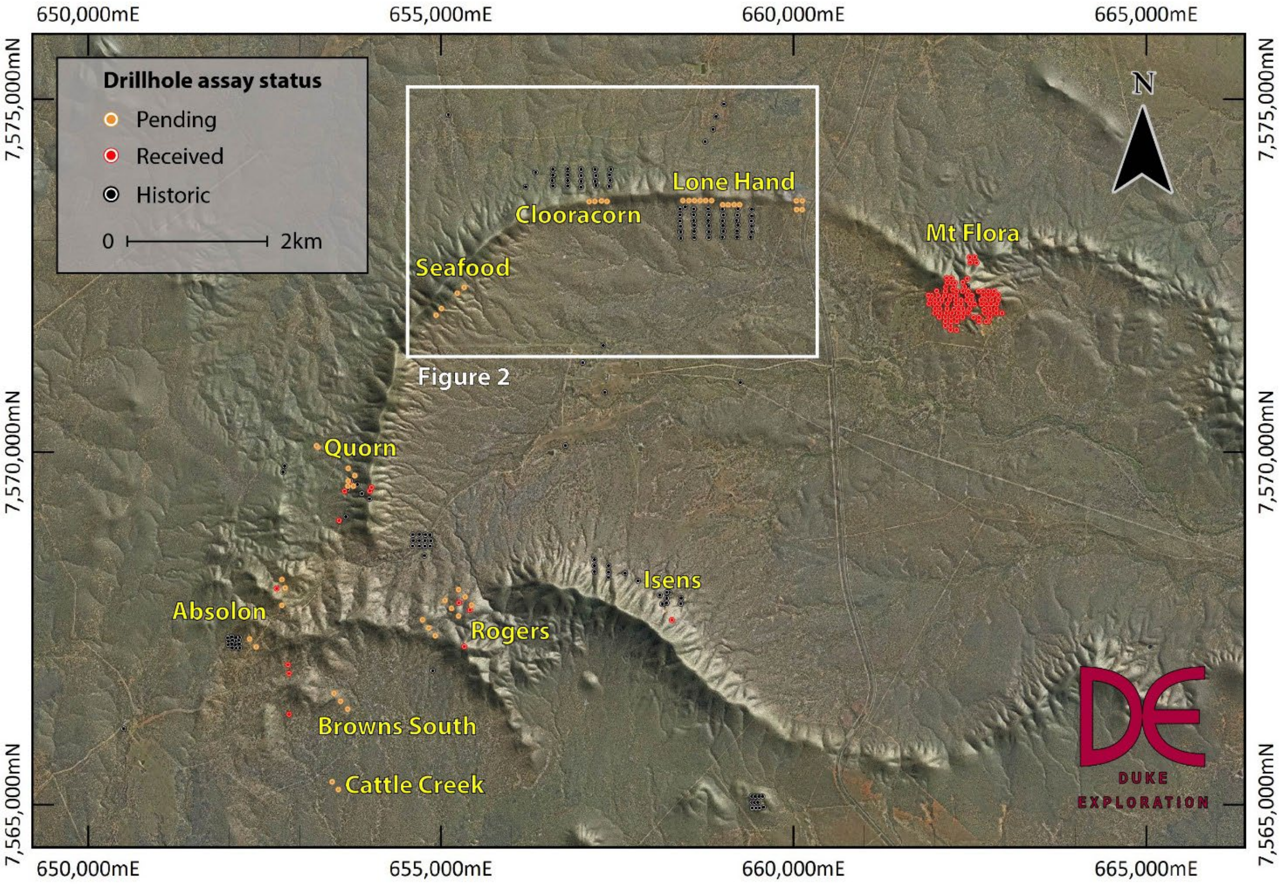

Figure 1: Location of the LCS Prospects and current RC drill holes relative to the BIC and Mt Flora.

[1] 20220518 DEX Bundarra Geophysical Data Synthesis Generates New Copper Targets.

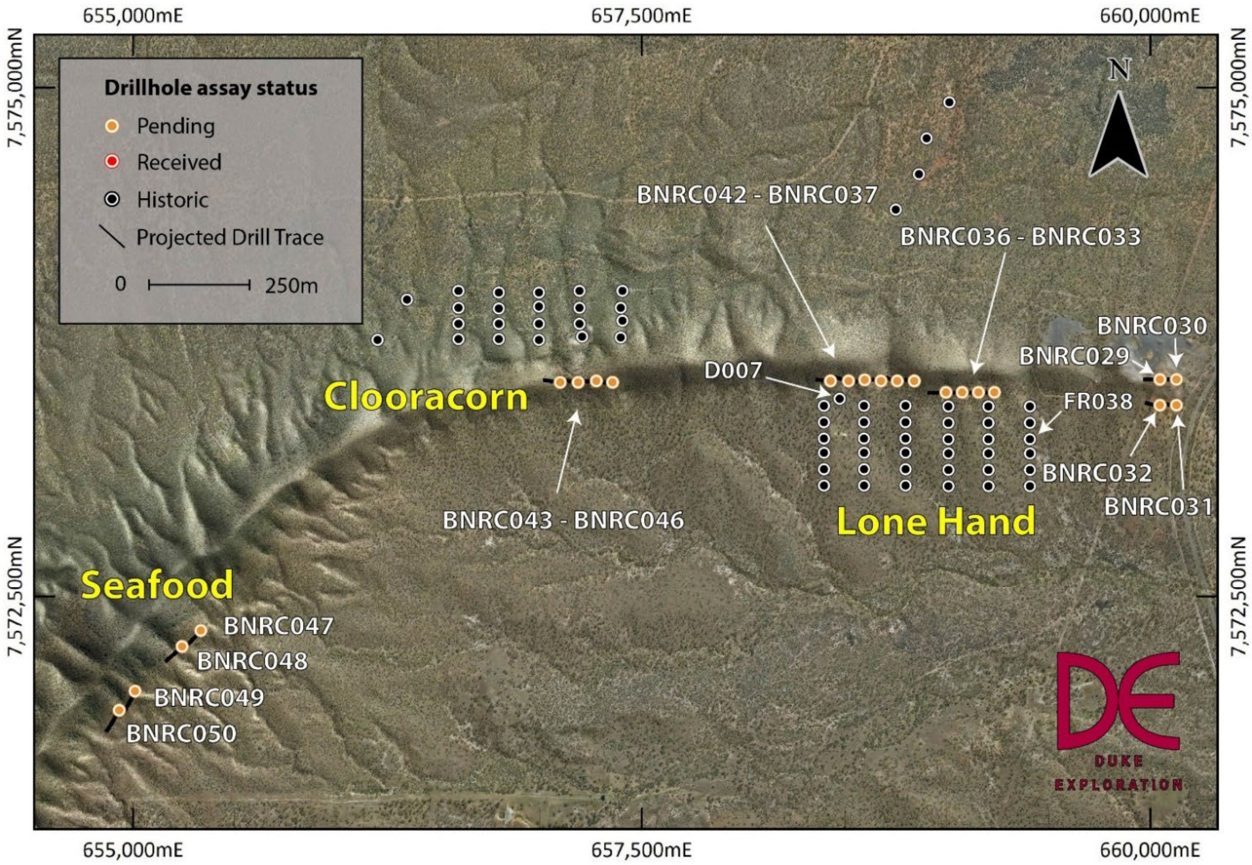

Figure 2: Completed holes drilled to date on the LCS Prospects, northern part of the BIC, corresponding with Table 1.

Table 1: Drill hole collar details (GDA94 MGA94 Zone 55) of Duke Exploration boreholes shown in Figure 2.

Prospect	Hole ID	Easting	Northing	RL (masl)	Depth (m)	Azimuth	Dip
Lone Hand	BNRC029	660048	7573565	239	145	270	-55
Lone Hand	BNRC030	660128	7573565	233	145	270	-55
Lone Hand	BNRC031	660128	7573435	226	145	270	-55
Lone Hand	BNRC032	660048	7573435	227	142	270	-55
Lone Hand	BNRC033	659235	7573500	238	151	270	-55
Lone Hand	BNRC034	659158	7573500	238	145	270	-55
Lone Hand	BNRC035	659078	7573500	239	157	270	-55
Lone Hand	BNRC036	658998	7573500	240	163	270	-55
Lone Hand	BNRC037	658837	7573560	258	151	270	-55
Lone Hand	BNRC038	658757	7573560	238	157	270	-55
Lone Hand	BNRC039	658677	7573560	237	151	270	-55
Lone Hand	BNRC040	658597	7573560	249	151	270	-55
Lone Hand	BNRC041	658521	7573559	250	151	270	-55
Lone Hand	BNRC042	658434	7573558	261	151	270	-55
Clooracorn	BNRC043	657104	7573550	278	151	270	-55
Clooracorn	BNRC044	657184	7573550	284	151	270	-55

Prospect	Hole ID	Easting	Northing	RL (masl)	Depth (m)	Azimuth	Dip
Clooracorn	BNRC045	657279	7573560	284	151	270	-55
Clooracorn	BNRC046	657355	7573549	284	151	270	-55
Seafood	BNRC047	655334	7572331	320	247	225	-55
Seafood	BNRC048	655239	7572248	335	247	225	-55
Seafood	BNRC049	655012	7572029	337	247	225	-55
Seafood	BNRC050	654932	7571939	329	247	225	-55

Lone Hand Prospect

Summary of Previous Drilling

Lone Hand area is located in the northern extent of the BIC (Figure 2). Notably the area has the highest density of historic workings of any prospect around the BIC. Many of the workings are small surface scratchings but larger shafts are present, for example Joe's pit (Figure 3).

Historically Lone Hand has attracted shallow Rotary Air Blast (RAB) investigation (Chesterfield Mining and Exploration (Pty) Ltd 1985 [2]; Regency Mines plc 2007 [3]). A total of 56 holes were drilled near Lone Hand and Clooracorn returning anomalous copper and isolated gold results over 7.0 g/t. 22 historic significant intersections using a 0.1 % Cu cut off are noted, the highest intersection returning 1.38 % Cu over 1 m from 29 m in FR038 (Figure 3). D007 drilled by Chesterfield Mining and Exploration Pty Ltd also returned a 3 m composite of 7.2 g/t Au from 36 m, which is the highest gold grade returned around the BIC (Figure 3). These results have not been verified by Duke and are only an indication of the possibilities of mineralisation, and should not be relied upon and treated with caution.

Current Duke Drilling

The current RC drilling has targeted principally Duke geophysical (VTEM conductor and Magnetic) and coincident soil anomalies. Each area was tested with at least one drill fence to adequately test outcropping mineralised zones, anomalous copper-in-soil, a VTEM resistivity low or all of the above. A total of 22 holes were drilled, spaced 80 m apart with a standard depth of 150 m which allows for a minimum 6 m overlap between holes. Seafood holes are spaced 120 m apart and drilled to a depth of 250 m due to more challenging topography.

[2] Queensland Mines Dept: Open file CR14065; Chesterfield 6 monthly report, April 1985

[3] Regency Mines plc; Annual Report 2007

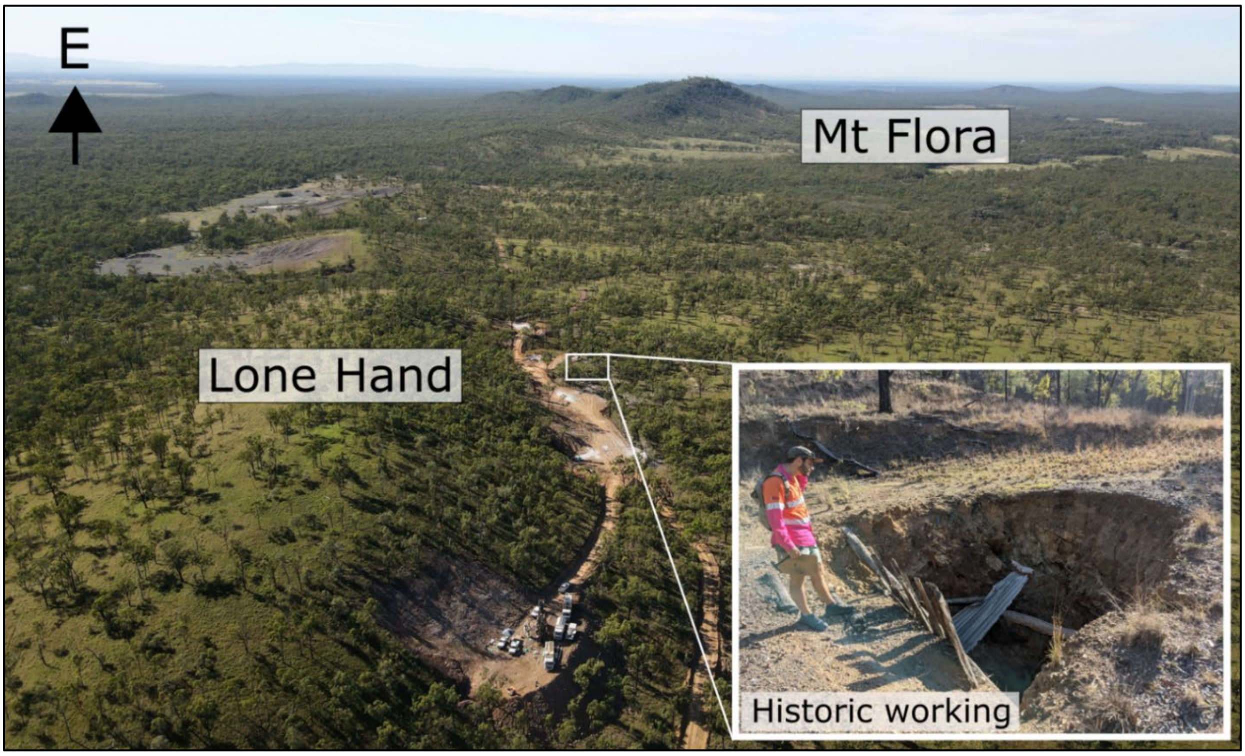

Figure 3: Lone Hand target area highlighting the location of the drill holes relative to the hornfels ridge line. Aerial drone image looking East, not to scale. The insert photograph is of the Joe's Pit shaft.

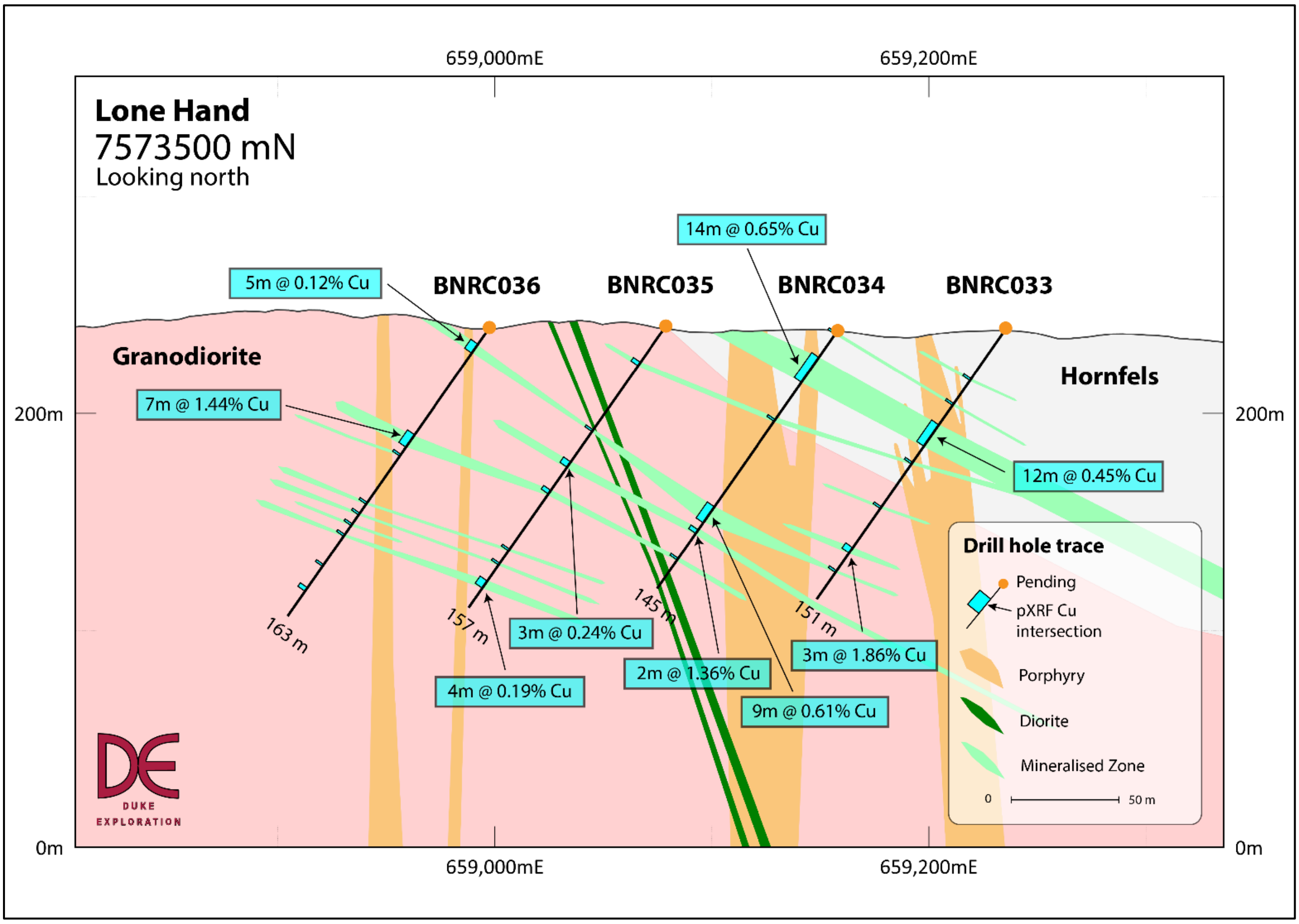

Figure 4: Cross Section showing the geology and mineralisation of the Lonehand Prospect.

A number of significant intersections were drilled at Lonehand (Figure 4; Table 2). The structurally controlled vein-style mineralisation is similar to that at Mt. Flora, although the vein system intersected has a gentler 30 - 35° dip to the east. A well mineralised zone was intersected by BNRC033 and BNRC034 yielding 12 m @ 0.45% Cu from 53m and 14 m @ 0.65% Cu from 15 m. BNR036 intersected 7 m grading 1.44% Cu. The vein system is evident at surface and is open along strike to the north under the hornfels contact and south within the host granodiorite.

Table 2: Significant pXRF intersections from Lone Hand RC drill holes, using a pXRF 0.1% Cu cut off, with a minimum width of 1 metre and including 3 metres of internal waste. Significant intersections are defined as width x Cu% > 0.5.

Hole ID	From (m)	To (m)	Width (m)	pXRF Cu %
BNRC030	9	12	3	0.19
BNRC031	114	116	2	**1.12**
BNRC032	69	72	3	**1.05**
BNRC033	53	65	**12**	0.45
	122	125	**3**	**1.86**
	135	136	1	0.59
BNRC034	15	29	**14**	0.65
	99	108	9	0.61
	112	114	2	**1.36**
BNRC035	75	78	3	0.24
	142	146	4	0.19
BNRC036	10	15	5	0.12
	61	68	**7**	**1.44**
	111	112	1	0.52
	147	149	2	0.39
BNRC037	25	28	3	0.18
BNRC039	55	63	**8**	0.21
	71	73	2	0.27
	78	83	5	0.12
BNRC040	12	20	**8**	0.11
	133	135	2	0.32
BNRC041	0	6	6	0.19
	71	81	**10**	0.23

Table 3: Other pXRF intersections from Lonehand-Joes RC drill holes, using a pXRF 0.1% Cu cut off, with a minimum width of 1 metre and including 3 metres of internal waste and intersections with width x Cu% > 0.5.

Hole ID	From (m)	To (m)	Width (m)	pXRF Cu %
BNRC030	59	60	1	0.14
BNRC031	122	123	1	0.13
BNRC032	23	25	2	0.19
	39	40	1	0.11
	60	63	3	0.14
	113	114	1	0.16
BNRC033	27	28	1	0.14
	41	42	1	0.13
	74	75	1	0.38
	99	100	1	0.46
BNRC034	1	2	1	0.11
	50	51	1	0.13
	128	129	1	0.13
BNRC035	19	21	2	0.12

Hole ID	From (m)	To (m)	Width (m)	pXRF Cu %
	57	58	1	0.26
	91	93	2	0.23
	124	125	1	0.30
	132	133	1	0.39
BNRC036	72	73	1	0.21
	99	100	1	0.19
	105	106	1	0.26
	117	118	1	0.31
	134	135	1	0.16
BNRC038	38	39	1	0.10
	111	112	1	0.27
	150	151	1	0.20
BNRC039	20	21	1	0.43
	124	125	1	0.11
BNRC040	1	5	4	0.11
BNRC042	137	139	2	0.24

Clooracorn – Sea Food

The Clooracorn – Sea Food drilling tested Cu-in-soil, structural and VTEM conductor anomalies proximal to the granodiorite – hornfels contact. A number of intersections were achieved (Table 4) in granodiorite host rocks. Both target areas need further investigation under the Hornfels contact with the granodiorite.

Table 4: Significant pXRF intersections from Clooracorn - Sea Food RC drill holes, using a pXRF 0.1% Cu cut off, with a minimum width of 1 metre and including 3 metres of internal waste. Significant intersections are defined as width x Cu% > 0.5.

Prospect	Hole ID	From (m)	To (m)	Width (m)	pXRF Cu %
Clooracorn	BNRC043	54	59	5	0.13
	BNRC045	15	23	**8**	0.25
		74	75	1	0.51
		107	109	2	0.34
	BNRC046	47	60	**13**	0.24
Seafood	BNRC047	161	170	9	0.18
		189	190	1	0.53
	BNRC048	115	128	**13**	0.27
	BNRC050	0	12	**12**	0.25

Table 5: Other pXRF intersections from Clooracorn - Sea Food RC drill holes, using a pXRF 0.1% Cu cut off, with a minimum width of 1 metre and including 3 metres of internal waste. These intersections are defined as width x Cu% < 0.5.

Prospect	Hole ID	From (m)	To (m)	Width (m)	pXRF Cu %
Clooracorn	BNRC044	27	28	1	0.13
		72	74	2	0.15
	BNRC045	32	33	1	0.14
		84	85	1	0.13
		92	93	1	0.12
		100	103	3	0.13
	BNRC046	35	36	1	0.14
		68	69	1	0.27

Prospect	Hole ID	From (m)	To (m)	Width (m)	pXRF Cu %
		140	141	1	0.10
Sea food	BNRC047	28	29	1	0.10
		58	59	1	0.12
		150	152	2	0.16
		177	178	1	0.10
	BNRC048	23	25	2	0.17
		105	106	1	0.12
		110	111	1	0.23
		132	133	1	0.16
		145	146	1	0.13
	BNRC050	62	63	1	0.16
		125	126	1	0.15

Receipt of ALS Assays for current Duke Drilling

The Company has continued to sporadically receive laboratory assays for the RC Scout drilling (as opposed to the preliminary field generated pXRF results). To date ALS assays have been received for the Brown's South and Cattle Creek Prospects (Table 6 and description of sampling and assay method Appendix 2). Overall, there is a good correlation between the assays indicating the pXRF is providing a realistic estimate and guide to the locality of copper mineralisation.

Table 6: Brown's south and Cattle Creek Laboratory assays over composite intersection intervals using a 0.1% Cu cut off, with a minimum width of 1 metre and including 3 metres of internal waste.

Prospect	Hole ID	From	To	Width	Cu % lab	Cu % pXRF	Ag g/t	Au g/t
Brown's South	BNRC001	27	30	3	0.15	0.19	0.47	0.01
		109	110	1	0.12	0.12	0.25	0.01
		114	121	7	0.11	0.09	0.25	0.01
		141	143	2	0.67	0.78	1.05	0.02
		180	182	2	0.20	0.10	0.53	0.01
		185	189	4	0.11	0.16	0.34	0.01
		192	194	2	0.11	0.09	0.25	0.01
		229	242	13	0.59	0.57	0.78	0.04
	BNRC002	9	10	1	0.13	0.21	0.25	0.01
		88	89	1	0.11	0.16	0.25	0.01
		103	104	1	0.27	0.34	0.50	0
		128	129	1	0.12	0.13	0.50	0
		146	147	1	0.11	0.11	0.60	0
		179	198	19	0.17	0.22	0.73	0
		208	209	1	0.12	0.13	0.25	0
		231	232	1	0.13	0.14	0.25	0
		237	240	3	0.38	0.41	0.70	0
	BNRC003	39	47	8	0.13	0.14	0.89	0
		56	57	1	0.24	0.07	1.00	0
		140	141	1	0.21	0.15	0.25	0.02
		188	190	2	0.18	0.14	0.25	0.01
		209	210	1	0.11	0.18	0.25	0.01
		214	219	5	0.24	0.31	0.64	0.01
Cattle Creek	BNRC004	30	31	1	0.14	0.07	0.25	0.01
		45	46	1	0.12	0.08	0.25	0.01
		143	144	1	0.13	0.26	0.25	0.01

Competent Person Statement

The information in this report that relates to Exploration Results is based on information reviewed by Dr James Lally, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy and a Member of The Australian Institute of Geologists.

Dr Lally has been engaged by Duke as a consultant through Mining Associates Pty Ltd. He has over 25 years of 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'. Dr Lally consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1: Application of pXRF to Bundarra RC Drilling

Duke utilises a Vanta m-series pXRF for the analysis of each 1 m sample generated by the RC drilling (Figure A1). These analyses give immediate on-site indications of copper mineralisation. The analytical method involves taking a 25 g sieved undersize sample from the RC chip metre bag. This sample is held in a multipurpose plumbing cap 3 cm in diameter and 3 cm deep. The plumbing cap is placed in a purpose built custom pXRF stand to ensure every sample is analysed at the centre of the sample. The pXRF analyses each sample using 3 beams in geochemistry mode. Each beam was set to 10 seconds for a total of 30 seconds and targeting 39 elements, specifically anomalous copper. pXRF multielement data is gathered digitally from the machine and entered into the Duke drilling database for interpretation.

Figure A1: pXRF Vanta m-series analysing a sample at the drill rig to provide rapid indicated mineralisation grades.

Appendix 2: JORC Code, 2012 Edition, Checklist of Assessment and Reporting Criteria

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.*	• One-metre primary samples were collected using a reverse circulation drill rig, which when split is approximately 10% of the total meter sample. The quality of the sample has been being actively measured using various quality control techniques, focusing on keeping holes dry, reducing dust loss and optimising sample delimitation. The quality of the sampling has been independently reviewed and is deemed to be high, and fit-for-purpose to be used in mineral resource estimations. Various quality control metrics are actively monitored to ensure the quality of samples collected. Such measures include: - Every effort is made to ensure all samples are drilled dry and when this is not possible samples are logged as wet, and the quality designation ranking lowered and considered in the resource estimation. - The measuring and monitoring of total RC sample weights to measure total recovery and metre delineation of the drilling (after correcting for density based on lithology averages and volume differences based on bit size).
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).*	• Reverse circulation drilling equipment with face sampling hammers were used to collect samples. The drilling was conducted by a McCulloch DR 800 drill rig with Sulli 350/1100 compressor, a Mercedes powered 350/1100 Sulli compressor. Boosters is a Detroit 8V92 type 650 psi to a maximum of 900psi. All drill bits used were face sampling Schramm 650 series 143 mm, had a shroud size of 141 mm, and they were sized to suit as they wore. Teeth are 8 PCD outer and 9 tungsten inner teeth. All rods were Manutech Rods which are 6 metres long 4 inch outside diameter. All sample hoses are 3 inch Inside diameter.
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.*	• All sample recovery information was digitally recorded on the rig using locked auto-validating excel spreadsheets. Samples were weighed using digital scales and recoveries were estimated based on average density of logged lithology, bit diameter (indicating volume of sample) and total sample weight. The recovery was constantly monitored using live-updating graphs indicating when recoveries were out of control or showing unfavourable trends. • An auxiliary booster was used to maximise air pressure to improve sample recovery, which allowed holes to be drilled dry. Where samples were drilled wet, they have been logged as such. Furthermore, constant monitoring of recoveries via measurement and evaluation of total sample weights on the rig enable recoveries to be maximised. • There is no relationship between sample recovery and grade and no correction or weighting factors were required.

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.*	• Chip samples have been geologically and geotechnically logged to a level of detail to support mineral resource estimation, mining studies and metallurgical studies. All chip samples have been geologically logged to 1m resolution on the rig recording information on rock type, mineralogy, mineralisation, fabrics, and textures. This logging is paired with logging conducted using the downhole Televiewer information which can log to at least 10cm resolution and records structural information for contacts, foliation, banding, veining etc. in the form of dip and dip direction measurements., resistivity, natural gamma and density measurements are also used to assist this logging. • The logging for the RC drilling was qualitative for the geological data collection and quantitative for structural, geotechnical, and geochemical data. A handheld XRF was used to collect continuous geochemical data and Televiewer optical and acoustic data collection allows the measurement of structural and geotechnical data. • All one metre samples from the drilling have been geologically logged and the geological data recorded in the drill database. Subsamples were also collected and stored in chip trays for future reference.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All other samples were split using a cone splitter fixed to the side of the drill rig, a device aimed at reducing splitting variance. Holes were kept dry wherever possible using an auxiliary booster. The cone Splitter can deal with wet samples without introducing bias. This has been independently reviewed and is considered an appropriate technique to collect large-volume samples when extractor, delimitation and preparation errors are well managed. • For this project, the quality assurance and quality control on the primary calico sample were excellent, resulting in good metre delineation, minimal sample loss and good water management. • pXRF RC samples were delivered to a cone splitter, then a 25g pulverised sample was taken as a representative portion to analyse using a pXRF Vanta m-series. The sample consisted of sieved pulverised fine material collected from a sieve undersize collected from the 1m sample collection bag – this mitigates any large rock chips influencing the pXRF analysis. Due to the nature of the sample procedure, it is possible the small sample size does not accurately reflect the large metre sample. A calico bag representing the sampled metre was sent to the lab. No pXRF duplicates or replicate samples were taken. • Laboratory RC drill chips were delivered to a cone splitter, then weighed on receipt at the laboratory and dried in an LPG oven for 24hrs @ 95° C. Samples to 3kg are full pulverised to 85% passing 75µm in a FLSmidth LM5 mill. Samples >3kg are spilt 50:50 using a 25mm aperture riffle splitter prior to pulverising. Samples were then scooped from the LM5 bowl and put into brown paper bags, after which the final charge weight was prepared by scooping from the bag using a spoon. • The quality of the sampling preparation has been discussed in the announcement text and is considered of very good quality, supported by sufficient quality control data (duplicates). The techniques have all been independently reviewed and are all considered appropriate and fit for purpose.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	• A pXRF Vanta m-series analysed each sample using 3 beams in geochemistry mode. Each beam was set to 10 seconds for a total of 30 seconds and targeting 39 elements, specifically anomalous copper. The pXRF Vanta m-series was calibrated once a week and the prolene pXRF windows were changed upon noticing any imperfection on the surface. The 25g sample taken from the metre bag was held in a multipurpose plumbing cap 3cm in diameter and 3cm deep. The plumbing cap was placed in a purpose build custom pXRF stand to ensure every sample analysed the centre of the sample. The pXRF machine was kept under a gazebo to reduce the temperature and avoid overheating. No standards were used or analysed to adjust the data. • The total 50g fire assay technique with aqua regia digest and AAS finish is considered appropriate for Au analysis. ME-ICP was used to analyse a total of 33 elements, including Cu and Ag. When a sample returned a value exceeding the analysis limit of Cu or Ag, the sample was re-analysed using an ore grade analysis method to accurately define the final analysis grade. The quality was carefully controlled by both Duke and ALS. • QC samples were inserted in the form of Certified Reference Materials, blanks, crush duplicates and pulp duplicates. The results showed the laboratory delivered consistent results throughout the campaign. Bias and variance acceptance testing showed positive results, with the only issue noted the elevated variability in pulps. • No standards, assay repeats or blanks were used during collection of pXRF data. • Examination of previous pXRF results on RC chips from Bundarra drilling using the same sub-sampling and analysis techniques shows a strong positive linear correlation with laboratory assay results (slope of 0.87 and R^2 of 0.77)
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.*	• The data is collected via Duke Exploration Ltd.'s auto-validating, controlled spreadsheets with drop down menu entry. These sheets are loaded into an Access database using automatic scripting and are then subjected to a range of further tests for errors. Any issues were communicated to site within 24 hours and resolved before the data was accepted. The data is then validated within the database and brought into Micromine and further visual checks conducted. One database administrator conducts all data merging and storage into the database to ensure the integrity of the data. • No data has been adjusted.
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.*	• The drill holes have been accurately surveyed using a mmGPS in MGA 94/Zone 54. • Downhole survey data was collected using a North seeking solid state gyro during the downhole data acquisition. The gyro results were checked by the down hole surveyor by comparing them with the deviation data obtained with other down hole tools (OPTV and ATV) and by duplicating a total of three surveys. The location accuracy of sample data points is considered by the Competent person to be highly accurate and properly quality controlled. • Topographic control has been adopted from a recent aerial geophysical program and has been corrected to height values from the DGPS survey. The topographic control is considered to be highly accurate.
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 drilling reported has been carried out on a grid with 80 - 120 m spacing of borehole collars. The holes are drilled to an average depth of around 180 m. • No physical compositing of samples has occurred in this drilling.

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 drilling orientation has been determined via Televiewer structural interpretation and hole are oriented perpendicular to the main banding and veins. Where the terrain is challenging the drill pads were moved along the line and the drill dip was steepened to intersect the drill target at depth. In these circumstances the drill intersection is not perpendicular to the geological structures or mineralisation, particularly where the holes are vertical. • There is no apparent bias in any of the drilling orientations used.
Sample security	• *The measures taken to ensure sample security.*	• All samples were removed from site on the day of drilling and stored inside a secure warehouse facility. The samples were transported by a certified freight company to ALS Laboratories. The samples are not left unattended and a chain of custody is maintained throughout the shipping process.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been conducted by external parties at this stage. Internal review by various company personnel has occurred.

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.*	• EPM 26499 'Bundarra' is located south of Nebo, QLD, and is held 100% by Duke Exploration Ltd. Parts of the tenement have native title interests with the Barada Barna people. • No known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Production at Mt Flora began in the 1880s. Numerous shafts, to a maximum depth of 38 m, adits and surface workings were developed. Mining continued during the 1970s. Exploration since the 1960s included geological mapping (Endeavour Oil 1974-75) soil surveys (CRA Exploration 1962, Endeavour Oil 1974-75, Regency Resources 2005), rock chip sampling (Endeavour Oil 1974-75, Chesterfield Mining and Exploration 1983, Elliot Exploration 1987, Dominion Gold Operations 1991, Queensland Metals Corporation 1994), Geophysics (magnetics by Planet Metals in 1967 and Elliot Exploration 1987, gravity by Carpentaria Gold in 1984, IP by Endeavour Oil in 1975, and VTEM by Regency in 2014). Endeavour Oil drilled six diamond drillholes in 1975, and Queensland Metals Corporation drilled two percussion holes in 1994. Endeavour Oil 1974-75 carried out trial underground mining, metallurgical test work and resource estimation. Endeavour Oil did extensive work at Mt Flora from 1974-76, including detailed 1:500 scale mapping, rock chip sampling, geophysics, drilling and extending adits and shaft sinking. Petrology was done on ore material taken from the base of a shaft sunk on the Flora lode in 1972 (Endeavour Oil, 1974). Near surface narrow lode mineralisation was detected in the Mt Flora area using IP geophysics, and Endeavour Oil considered IP to be a useful reconnaissance tool. Six diamond holes were drilled to successfully test IP anomalies at depth. In 1974-75 Endeavour Oil undertook a mining exploration program and used this work to complete a resource estimate for the Mt Flora lodes. • Elliot Exploration re-assayed the Endeavour Oil core for gold in 1987. In 1994 Normandy drilled two holes: MFP 01 and

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		MFP 02 near the top of Mt Flora, and Regency Mining plc 2001-2013 did mapping and soil sampling, and apparently drilled RC holes in 2001, although no data were reported. Regency also undertook Rotary Airblast (RAB) drilling on anumber of targets during 2006-2007. Chesterfield Mining and Exploration undertook limited RAB drilling in 1985. The Regency and Chesterfield boreholes were sampled each metre and results retrieved from the Company's public reports. The borehole data have been used only as indicators of mineralisation during the Duke 2021-2022 exploration program.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• Copper, gold, silver, and molybdenum mineralisation at Bundarra is located within 500 m of the contact zone between the Bundarra Granodiorite and Back Creek Group sediments. Argillite has been contact metamorphosed to an andalusite hornfels argillite, creating an 800m thick hornfels zone surrounding the granodiorite. Mineralisation at Mt Flora occurs in structurally controlled lodes, which crosscut the granodiorite-sediment contact, with mineralisation occurring on both sides of the contact. Mineralisation is hosted by faults and fractures, associated with sheeted quartz veins, hematite, limonite, and pyrite. The lodes have massive sulphides with high copper percentages (>10%). Silver and zinc are present, as well as molybdenum and gold. It is assumed the mineralisation is the same as Lonehand-Joes.
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* 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.* • *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.*	• See Figures 1 - 4 and Tables 1 – 6 in the main text.
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.*	• Significant pXRF intersections were calculated using a pXRF 0.1% Cu cut off, with a minimum width of 1 metre and including 3 metres of internal waste. No grade capping was applied.
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').*	• These are the first holes drilled into the Lonehand-Joes prospect and the orientation of the copper mineralisation is not known. The holes are thought to be drilling perpendicular to the mineralisation based off mapping surrounding outcrops.
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.*	• See Figures 1 – 4 in the main text.

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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 assays have been returned for the current drilling. The pXRF results are reported in place due to extended lab waiting times.
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.*	**Synthesis of geophysical data** • The primary Cretaceous Bundarra Igneous Complex (BIC) comprises 4 main poly- phase plutons, with potential concealed, variably magnetic plutons and satellite stocks to the east (trending NNW along a possible early orogen-parallel fault zone) and southwest (concealed and associated with localised domal folding of Blenheim Fm (Pb) sediments. The Bg2 & Bg4 plutons are sub-circular, magnetically zoned (particularly the latter), and appear potentially as a second phase of emplacement into the Bg1 & Bg3 plutons. • The BIC also includes numerous small-scale, sub elliptical to subcircular (and occasionally magnetically zoned) bodies; these may include syn- to post-primary- phase intrusive stocks (including possible porphyries?), and hydrothermal alteration zones (breccias etc?). • The potential subsurface extent of the main plutonic complex below hornfelsed Pb sediments has been highlighted in the magnetic interpretation; however, there are ambiguities as to whether some of the magnetic zonation in these areas lies within the granitoids, or in the overlying hornfelsed sediments (a combination of both is probable). • The BIC appears to be emplaced along a broad NE-trending structural corridor, with the Bg2 & Bg4 plutons emplaced along a major ENE-trending transfer structure / bend along the main fault system (NE-1 FZ). The NE-trending structural corridor may represent an earlier Palaeozoic basement-basin fault, reactivated during and post- emplacement of the BIC. The faults are partially obscured by the intrusions. • The main NE-1 and NE-2 FZs are associated with a major ENE-trending horsetail splay of fault strands (transfer zone) intersecting Bg4, and a N-trending corridor of reverse faults acting as a linking zone between the main NE-faults. The N-trending structural corridor is coincident with the Mt Flora Cu mineralisation. • Other key structures in the district include a series of N-S, NW-SE, and E-W trending structural corridors; these may represent deeper-seated, long lived fault zones, with potential to have influenced emplacement of 2nd order intrusions and/or hydrothermal alteration (and mineralising?) fluids. • A series of 63 target zones for potential Cu, Cu-Au mineralisation (porphyry, hydrothermal breccia, polymetallic vein etc styles) have been selected based on lithological, structural and (where available) alteration criteria (from the available geophysical and geochemical datasets). • The target zones and rankings are being reviewed and integrated with available data and compared to current and existing targets from previous studies. **Metallurgical Testwork** • A desktop study was completed by Core Metallurgy Pty Ltd, using the most recent drill data and flotation test work results to perform an order-of magnitude assessment of processing and operating options for a mine at Mt Flora. The goal of the study was to produce indicative flowsheets and the associated capital and operating costs to subsequently evaluate the feasibility and economic viability of producing a copper concentrate via conventional open pit mining and processing methods from deposits in the Bundarra project area. • The cost estimates provided within the review are of a

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		preliminary nature and should have an expected accuracy range of 25% to 45%. Scoping test work to assess metallurgical processing options was conducted by Core in May and June 2019 and these data were used to constrain the review. • Key assumptions include all mining will be from an open-pit, throughput rate will be 500,000 tonnes per annum of sulphide ore, a concentrate grade for copper of 24% and silver of 398 g/t Ag, concentrate filter cake delivered to Mt Isa by road transport and a locally based drive in/out workforce is available at Mackay or in the surrounding area. • The study considered twelve processing options with the Base Case capital cost estimate for the supply and construction of a concentrator with a nominal capacity of 500,000 dry tonnes per annum to produce a saleable rougher copper concentrate is estimated at approximately A$56.3 million. • Order of magnitude operating costs for a greenfield EPCM and second-hand process plant, at A$31-34 per tonne, were significantly lower compared to Builder Owner Operator (A$47-51 per tonne) and Contract Crushing / Direct Shipped Ore (A$65-89 per tonne) options. • A copper cut-off grade of 0.2% Cu represents the economic cut-off grade for the project using the current copper price and cost estimates above.
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.*	• Further work will include drilling other prospects around the Bundarra Intrusive Complex (BIC) to test results returned from the geophysical survey synthesis, pXRF soil surveys and mapping and integrating the structural studies with drill targeting.