ASX Announcement

21 July 2026

Drilling Delivers Shallow High-Grade Gold with Strong Continuity at Spur Zone

Waratah Minerals Limited (ASX: **WTM**) ("**Waratah**" or "the **Company**") delivers further results from its 80,000m growth and extensional drilling program at the Spur Project (EL5238, GL5828, ML960, ML1092, GL3694), New South Wales. New drilling from the Spur Gold Zone has returned multiple, shallow, high-grade gold intersections, confirming both the continuity and scale of near-surface mineralisation and materially advancing the project towards a future shallow mineral resource.

HIGHLIGHTS

SPUR GOLD ZONE DEFINITION & EXPANSION DRILLING

- Results from Spur continue to expand the footprint of mineralisation to the north and infill the zone between Spur and Spur East
- **Shallow mineralisation**: All significant intersections start within 60m of surface; majority within 60–100m.
- **Continuity**: Multiple step-out and infill holes demonstrate continuous high-grade shoots over 300 metres strike and down-dip continuity of 350 metres, confirming a predictable system.
- **Scale potential**: Mineralised envelope remains open along strike and at depth; combined drilled footprint for the Spur Zone now extends to 550m x 800m.

SPD067 connects high-grade mineralisation 350m vertically on the northernmost Spur Section

SPD067 18m @ 1.12 g/t Au from 61m
and 3m @ 9.81 g/t Au from 142m
inc. 1m @ 29.17 g/t Au from 143m
and 11m @ 3.04 g/t Au from 154m
inc. 1m @ 32.35 g/t Au from 160m
and 79m @ 1.00 g/t Au from 252m
inc. 8m @ 5.85 g/t Au from 264m
inc. 13m @ 1.29 g/t Au from 294m

SPD071 continues to link Spur and Spur East with shallow mineralisation

SPD071 38.3m @ 1.09 g/t Au from 59.4m
inc. 2m @ 5.07 g/t Au from 70m
and 84m @ 0.69 g/t Au from 150m
inc. 11m @ 2.15 g/t Au from 154m
inc. 6m @ 3.06 g/t Au from 159m
inc. 27m @ 0.97 g/t Au from 196m
inc. 4.9m @ 1.48 g/t Au from 207m
inc. 5m @ 2.10 g/t Au from 218m

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SPD078 a 125m step-out north-west of Spur from SPD057 and opens a new shallow zone of mineralisation

SPD078 52m @ 0.84 g/t Au from 84m

inc. 41.6m @ 1.03 g/t Au from 91.4m

inc. 1m @ 5.66 g/t Au from 98m

inc. 7m @ 2.64 g/t Au from 126m

inc. 1m @ 13.48 g/t Au from 126m

SPD072 continues to extend Spur eastward by 60m

SPD072 69m @ 0.47 g/t Au from 230m

inc. 32m @ 0.86 g/t Au from 237m

inc. 25m @ 1.01 g/t Au from 244m

inc. 6m @ 2.05 g/t Au from 263m

SPD077 extends mineralisation 75m below SPD012

SPD077 16m @ 1.54 g/t Au from 93m

inc. 4m @ 4.64 g/t Au from 95m

inc. 1m @ 16.09 g/t Au from 95m

inc. 2m @ 2.14 g/t Au from 107m

SPD065 extends mineralisation 45m north of SPD046 and brings mineralisation closer to surface

SPD065 8m @ 1.28 g/t Au from 251m

inc. 4m @ 2.42 g/t Au from 255m

inc. 2m @ 4.49 g/t Au from 257m

SPD062 steps 35m behind SPD033 extends shallow mineralisation to Spur East

SPD062 57 m @ 0.45 g/t Au from 86m

inc. 18m @ 1.00 g/t Au from 100m

inc. 1m @ 6.61 g/t Au from 103m

and 1m @ 14.19 g/t Au from 182m

and 24m @ 1.13 g/t Au from 295m

inc. 9m @ 1.7 g/t Au from 296m

inc. 2m @ 5.03 g/t Au from 298m

inc. 1m @ 6.13 g/t Au from 313m

WARATAH MANAGING DIRECTOR, PETER DUERDEN, SAID:

"These new results from the Spur Gold Zone have delivered exactly what we expected, namely, consistent, high-grade gold close to surface. Multiple holes have returned repeatable, near-surface intersections that demonstrate both the continuity and scale of the mineralised high-grade shoots. All drill holes in this release were drilled as infill or extensional holes, and most holes delivered multiple high-grade zones exactly where expected.

"Crucially, the positions and thicknesses of these intersections materially improve the project's potential future economics. This program continues to significantly de-risk the shallow domain of this large gold system: the mineralised envelope is continuous over meaningful strike and remains open for expansion along strike and at depth. The combination of grade, shallow depth and continuity means we can now move rapidly to infill drilling aimed at converting these results into a mineral resource estimate, while advancing metallurgical work.

We are focused on converting this compelling exploration success into a high-value project outcome, delivering a shallow resource that can underpin attractive development options for shareholders. We will accelerate step-out drilling to extend mineralisation eastwards towards the Essex Fault, where it looks to merge with the Consols Gold Zone and westwards extending shallow mineralisation northwest of Spur."

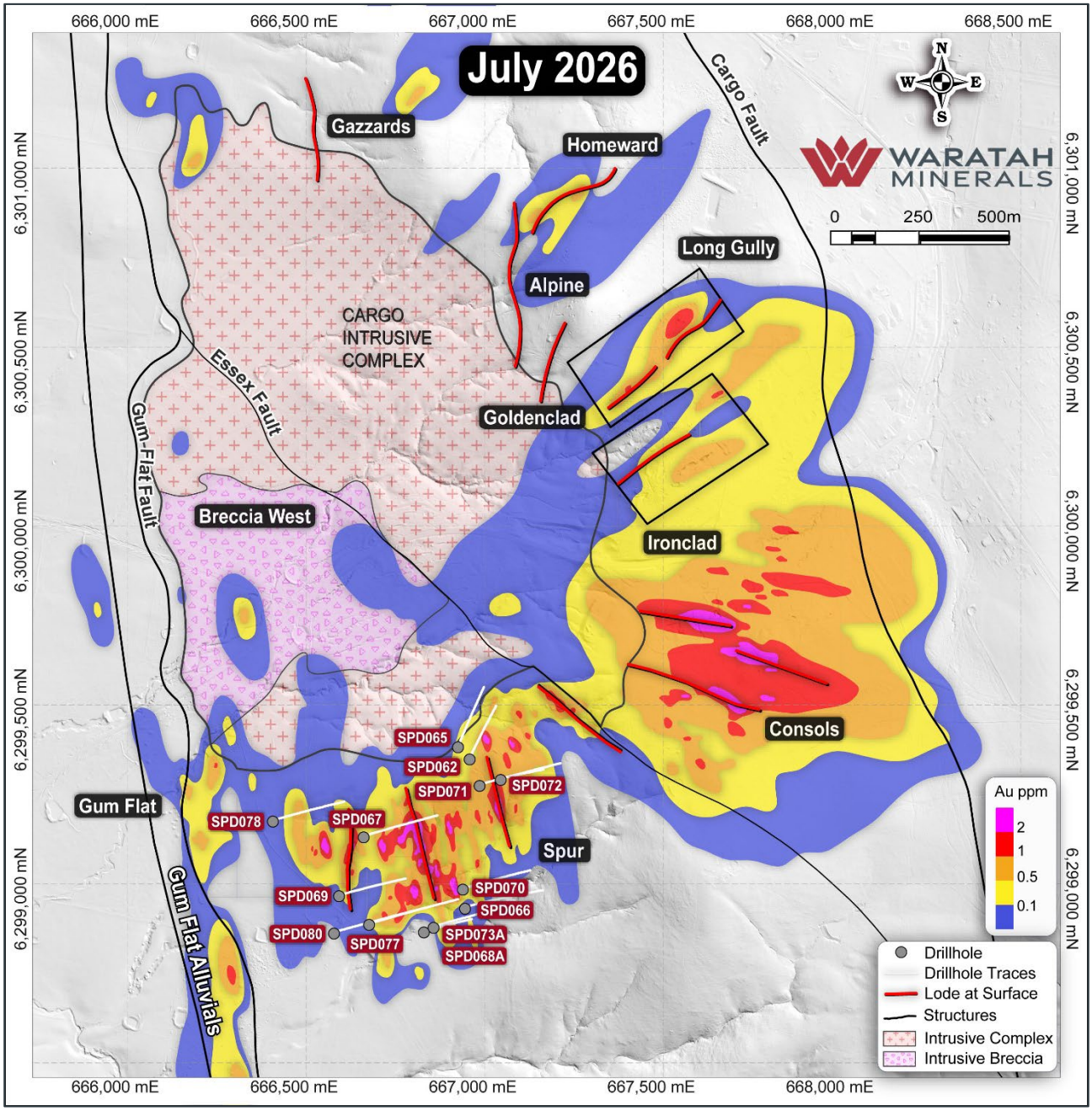

Figure 1: *Spur Project, showing reported drilling results. Gold mineralisation contours generated using implicit modelling in Leapfrog projected to surface.*

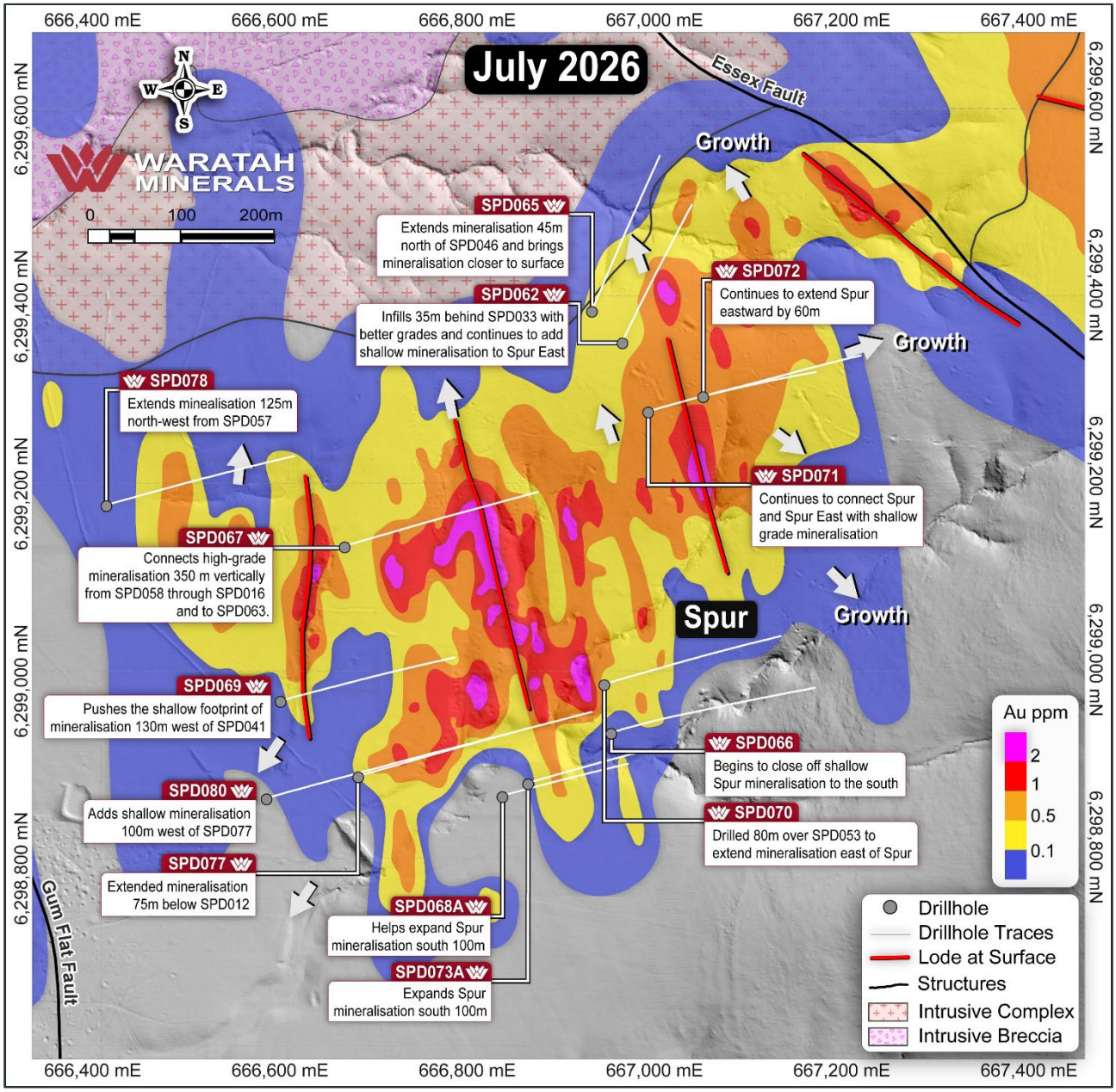

Figure 2: *Spur Zone, showing reported drilling results and growth potential. Gold mineralisation contours generated using implicit modelling in Leapfrog projected to surface.*

SPUR – DEFINITION AND EXPANSION DRILLING

The Company presents results from the latest 13 holes from the Spur Zone. These holes include **SPD067** into the northern margin of the main Spur zone, **SPD078** providing a large set-out northwest of Spur, **SPD062**, **SPD065**, **SPD071** and **SPD072** from Spur East and **SPD066**, **SPD068A**, **SPD069, SPD070**, **SPD073A**, **SPD077** and **SPD080** from the southern margin of the main Spur Zone.

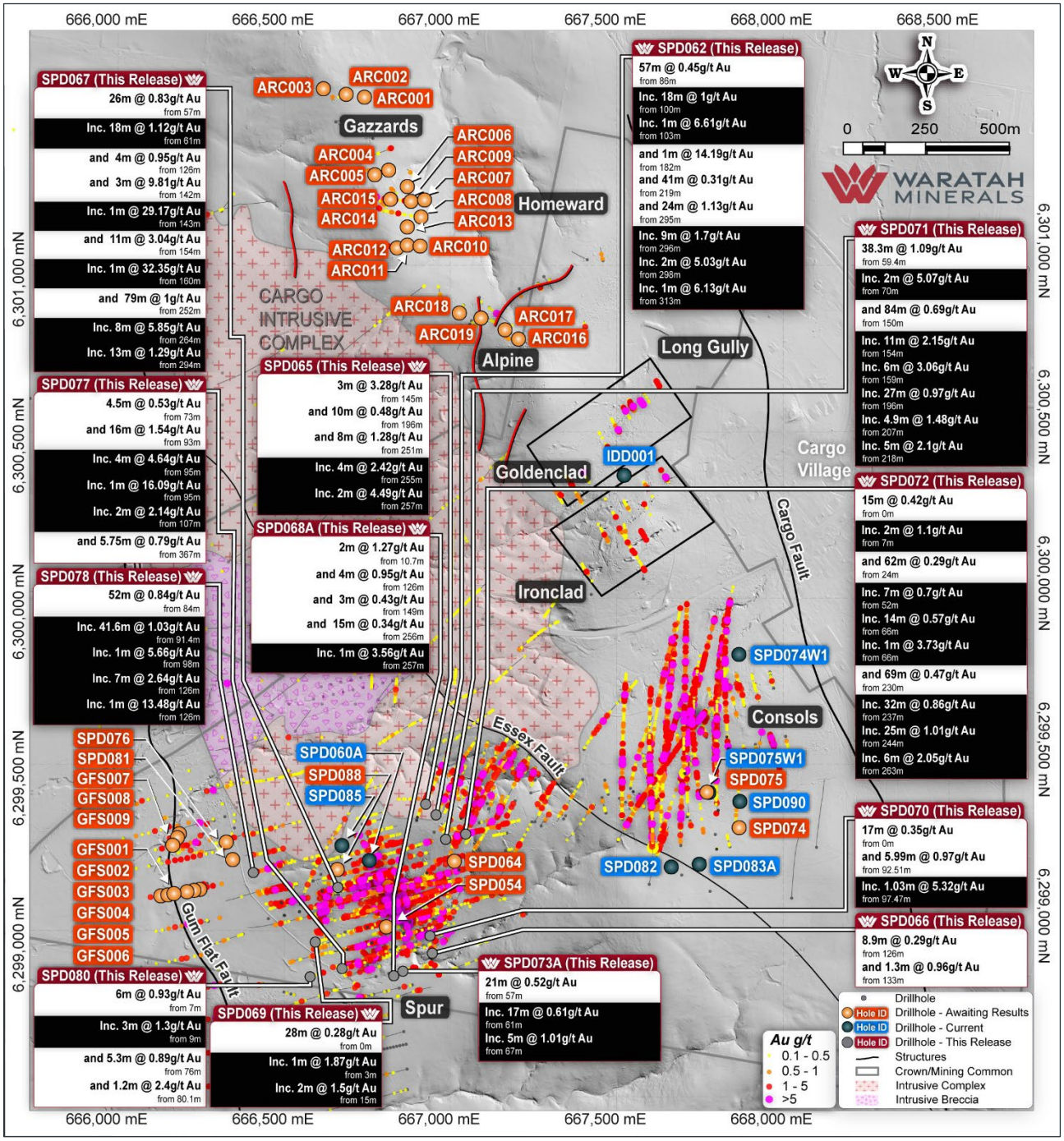

Figure 3: *Spur Project, showing reported drilling results.*

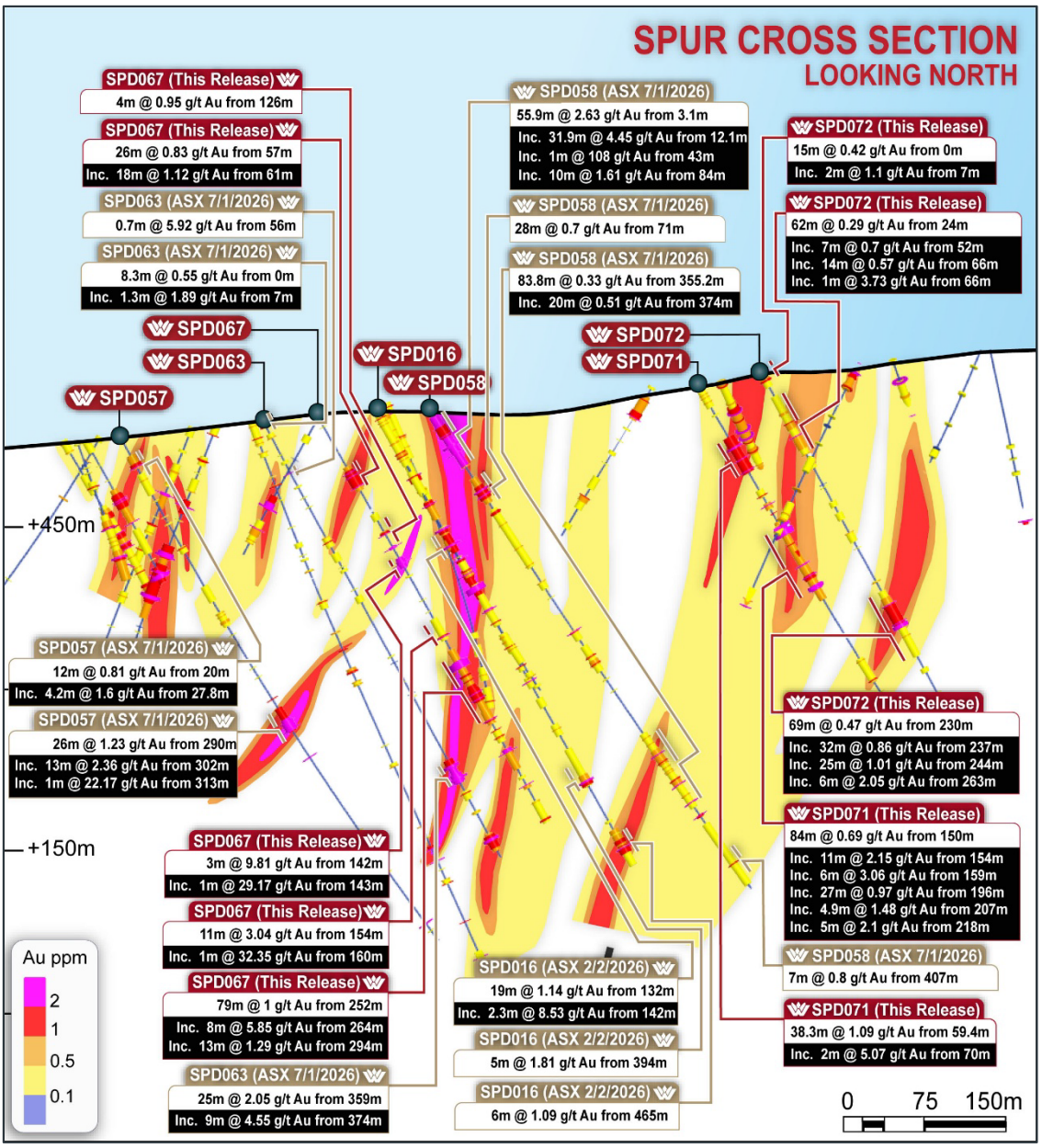

Figure 4: *Spur Project, section showing SPD067, SPD071 and SPD072.*

SPD067 collared between **SPD016** and **SPD063** on the northern section of Spur drilling. The hole intercepts a shallow zone of mineralisation **18m @ 1.12 g/t Au from 61m** adjacent and within a monzodiorite dyke with weak patchy potassic alteration and mineralisation as blebby sulphide infill in the surrounding andesite. The hole intersected the main Spur zone at depth with **79m at 1.00 g/t from 252m**. This zone comprised a high-grade zone of **8m @ 5.85 g/t Au** from 264m with a high density of quartz-pyrite-chalcopyrite veins and pyrite sulphide veinlets. The second higher grade zone from 294m corresponds with the Tywi fault zone with mineralisation hosted as pyrite breccia infill and pyrite veinlets. **SPD067** links high-grade mineralisation along the Tywi fault over 350m from **SPD058** down through **SPD016**, **SPD067** and to **SPD063**.

SPD067 26m @ 0.83 g/t Au from 57m

inc. 18m @ 1.12 g/t Au from 61m

and 4m @ 0.95 g/t Au from 126m

and 3m @ 9.81 g/t Au from 142m

inc. 1m @ 29.17 g/t Au from 143m

and 11m @ 3.04 g/t Au from 154m

inc. 1m @ 32.35 g/t Au from 160m

and 79m @ 1 g/t Au from 252m

inc. 8m @ 5.85 g/t Au from 264m

inc. 13m @ 1.29 g/t Au from 294m

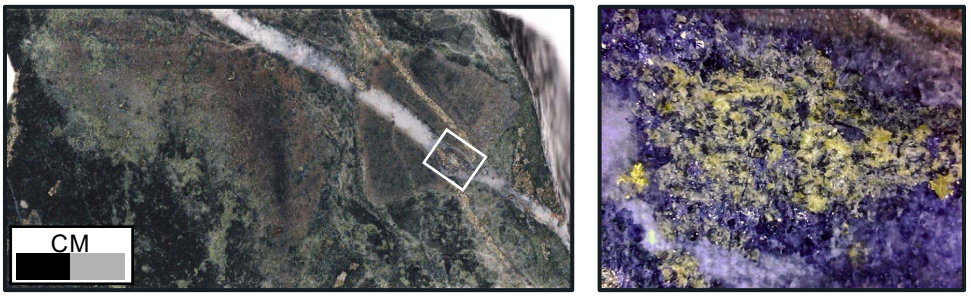

Figure 5: *SPD067 – 160.76m,* ***32.35g/t Au****. Quartz-carbonate-pyrite-sphalerite-galena – Au vein crosscutting early pyrite veinlet in basaltic andesite breccia. Au occurs at the intersection of both vein types.*

SPD078 was drilled 125m north-west of SPD059, and 50m underneath SPRC017 (32m @ 0.61g/t Au from 61m, inc 3m @ 3.87g/t Au from 71m ASX WTM 30/7/24). The hole encountered a shallow zone of mineralisation from 84m with 52m @ 0.84g/t Au from 84m. This zone of mineralisation is hosted in a granodiorite with 3-5% disseminated pyrite and patchy potassic alteration. SPD078 represents a large step-out from previous diamond drilling and a new style of mineralisation from those previously encountered at Spur.

SPD078 52m @ 0.84 g/t Au from 84m

inc. 41.6m @ 1.03 g/t Au from 91.4m

inc. 1m @ 5.66 g/t Au from 98m

Inc. 7m @ 2.64 g/t Au from 126m

inc 1m @ 13.48 g/t Au from 126m

and 9m @ 0.23 g/t Au from 166m

inc. 1m @ 1.09 g/t Au from 170m

Figure 6: *SPD078 – 114.5m,* ***1.27g/t Au****. Disseminated and fracture fill pyrite in a sodic altered andesite with overprinting carbonate veinlets.*

SPUR EAST

The company continues drilling to both expand the footprint of shallow mineralisation at Spur East and infill mineralisation between Spur and Spur East.

SPD071 was drilled toward 75° from and went under the drill trace of SPRC036 (drilled to 25°) to infill the zone between Spur and Spur East. The hole intersected a shallow zone of mineralisation hosted in weakly albite altered basalt with pyrite-chlorite breccia infill and pyrite sulphide veinlets and intensely magnetite altered volcaniclastic with disseminated pyrite. A second broad zone of mineralisation 84m @ 0.69 g/t Au from 150m with increasing potassic alteration above a post-mineral syenite dyke (231.9-294.8m). The highest-grade intercept of **6m @ 3.06 g/t Au from 159m** is associated with weak patchy potassic alteration and blebby pyrite-magnetite breccia infill. The zone from 196m shows intense potassic alteration with sulphide stringers and pyrite amygdale infill in basaltic andesite. The deepest zone of mineralisation from 218m is hosted in basalt as pyrite fracture infill. SPD071 continues to connect Spur and Spur East with shallow high-grade mineralisation.

SPD071 38.3m @ 1.09 g/t Au from 59.4m

inc. 2m @ 5.07 g/t Au from 70m

and 84m @ 0.69 g/t Au from 150m

inc. 11m @ 2.15 g/t Au from 154m

inc. 6m @ 3.06 g/t Au from 159m

inc. 27m @ 0.97 g/t Au from 196m

inc. 4.9m @ 1.48 g/t Au from 207m

inc 5m @ 2.1 g/t Au from 218m

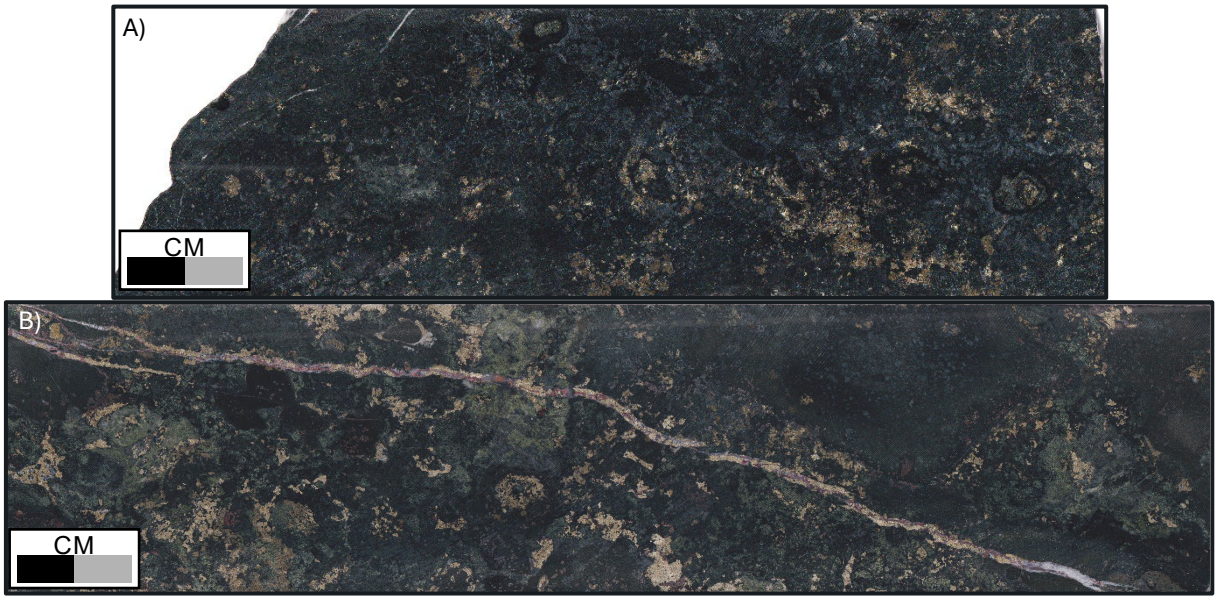

Figure 7: *A) SPD071 – 87m,* ***1.02g/t Au****. Strong disseminated pyrite with magnetite replacing clasts in a volcaniclastic conglomerate*
B) SPD071 – 159.2m, ***9.47g/t Au****. Carbonate-quartz-hematite-pyrite + Au veinlet in volcaniclastic conglomerate with disseminated pyrite.*

SPD072 was collared 60m east of **SPD071**. The hole intersected mineralisation from surface with 15m @ 0.42 g/t Au from 0m. The hole went through shallow moderate grade in basalt with patchy potassic alteration and pyrite fracture infill. From 230 meters the deeper zone of higher-grade mineralisation is hosted in basalt as quartz-pyrite-chalcopyrite veins before ending in a fault zone with pyrite magnetite crackle breccia infill. **SPD072** extends broad zones of mineralisation between Spur and Spur East.

SPD072 15m @ 0.42 g/t Au from 0m

inc. 2m @ 1.1 g/t Au from 7m

and 62m @ 0.29 g/t Au from 24m

inc. 7m @ 0.7 g/t Au from 52m

inc. 14m @ 0.57 g/t Au from 66m

inc. 1m @ 3.73 g/t Au from 66m

and 69m @ 0.47 g/t Au from 230m

inc. 32m @ 0.86 g/t Au from 237m

inc. 25m @ 1.01 g/t Au from 244m

inc. 6m @ 2.05 g/t Au from 263m

SPD062 was collared to infill between **SPD046** and **SPD033**. The hole intercepted broad zones of mineralisation punctuated by zones hosting high-grade veins. The hole initially intersected monzodiorite saprock and volcaniclastic sediments to 76m before mineralised basaltic andesite. Mineralisation in the basaltic andesite is typically vein hosted, with pyrite veinlets and higher-grade intervals having pyrite veins with strong potassic vein selvages. The deeper zone of mineralisation from 295m is hosted in basalt with pyrite-chalcopyrite veins and crackle-breccia infill. SPD062 continues to infill Spur East with broad zones of mineralisation from near surface.

SPD062 57 m @ 0.45 g/t Au from 86m

inc. 18m @ 1.0 g/t Au from 100m

inc. 1m @ 6.61 g/t Au from 103m

and 1m @ 14.19 g/t Au from 182m

and 41m @ 0.31 g/t Au from 219m

and 24m @ 1.13 g/t Au from 295m

inc. 9m @ 1.7 g/t Au from 296m

inc. 2m @ 5.03 g/t Au from 298m

inc. 1m @ 6.13 g/t Au from 313m

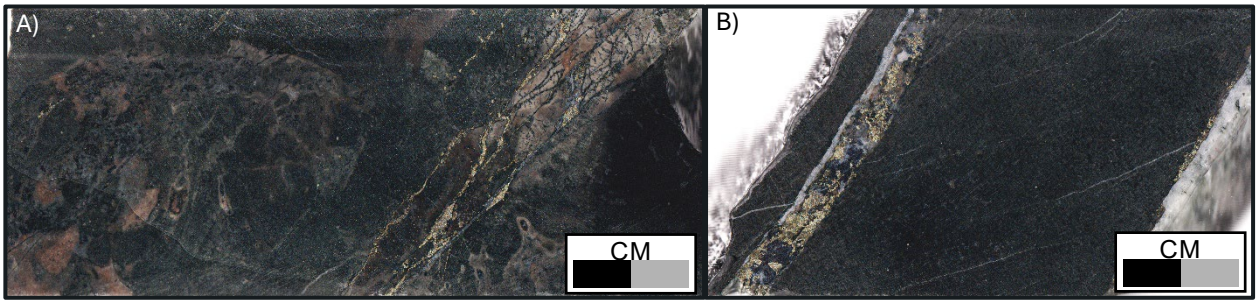

Figure 8: *A) SPD062 - 299.3m,* ***3.39g/t Au****. Early chalcopyrite-pyrite crackle-breccia reactivated with carbonate-chlorite veining in albite-chlorite altered pseudobreccia basalt.*
B) SPD062 – 313.1m, ***6.13g/t Au****. Quartz-carbonate-chlorite + chalcopyrite-pyrite vein with overprinting carbonate veinlet in albite-chlorite-carbonate altered volcaniclastic sandstone.*

SPUR EXPANSION DRILLING

The Company has been drilling the southern strike extent of the Tywi Fault to see how far south mineralisation continues. Holes have also been completed to the east of the Tywi Fault to explore for the strike extent of the fault running parallel and to the west to explore for the depth continuation of known mineralisation.

SPD065 collared 50m along strike from SPD062 to continue tracking mineralisation north-west toward the Cargo Intrusive Complex. SPD065 drilled through thick basalt and basaltic andesite units from surface. At 145m the hole intersected a hydrothermal breccia crackle breccia with pyrite-chalcopyrite-chlorite-magnetite infill and late patchy hematite alteration. The deeper zone of the mineralisation, **8m @ 1.28 g/t Au from 251m**, is hosted in basalt with quartz-pyrite-chalcopyrite veins. SPD065 continues to expand mineralisation at Spur East with a 50m step-out from previous drilling.

SPD065 10m @ 0.48 g/t Au from 196m

and 8m @ 1.28 g/t Au from 251m

inc. 4m @ 2.42 g/t Au from 255m

inc. 2m @ 4.49 g/t Au from 257m

SPD077 was drilled 70m behind SPD012 to intersect the continuation of shallow mineralisation and Tywi fault at depth. The hole intersected shallow mineralisation from 93m in weakly albite altered andesite with pyrite veins up to 5cm in width in the hanging wall of a fault. The hole intersects a package of clastic sediments from 354m with beds of volcaniclastic conglomerate, and laminated mud and siltstones with minor pyrite-chalcopyrite fracture infill in the hanging-wall of the Tywi Fault at 372m which has been stopped out by a late diorite dyke and into a monzonite dyke from 373.2 to 386.6m before a thick unit of barren basalt. **SPD077** continues to add shallow mineralisation to Spur.

SPD077 4.5m @ 0.53 g/t Au from 73 m

and 16m @ 1.54 g/t Au from 93m

inc. 4m @ 4.64 g/t Au from 95m

inc. 1m @ 16.09 g/t Au from 95m

inc. 2m @ 2.14 g/t Au from 107m

and 5.75m @ 0.79 g/t Au from 367m

inc. 1m @ 3.95 g/t Au from 367m

SPD080 collared 90m behind **SPD077** to look for the continuation of the shallow mineralisation at depth. The hole encountered mineralisation in the saprock and a second zone in volcaniclastic sandstone with blebby pyrite adjacent to a monzonite dyke. The hole continued through predominantly basalt and with a growing portion of volcaniclastic sediments at depth. **SPD080** helps show the limit of mineralisation associated the monzonite dykes westward.

SPD080 6m @ 0.93 g/t Au from 7m

Inc. 3m @ 1.22 g/t Au from 9m

and 5.3m @ 0.89 g/t Au from 76m

and 1.2m @ 2.4 g/t Au from 80.1m

SPD069 collared 115m north-west of **SPD077**. The hole intersected mineralisation from surface in saprolite and into saprolitic andesite. The hole then intersected a swarm of monzonite dykes in basalt through to 91m depth. A fault zone intruded by monzodiorite at 200m did not return any significant mineralisation.

SPD069 28m @ 0.28 g/t Au from 0m

inc. 1m @ 1.87 g/t Au from 3m

inc. 2m @ 1.5 g/t Au from 15m

inc. 1 m @ 2.31 g/t Au from 15 m

SPD070 drilled as an easterly extension to the section containing **SPD053** and to track mineralisation in **SPD042** (ASX WTM 01/05/2026) east of Tywi Fault. The hole intersected a thick monzonite dyke before entering mineralisation from 92.5m, hosted within dolerite as disseminated pyrite and pyrite stringers in the hanging-wall damage zone to a 0.5m-wide fault at 97.5m. The fault hosts a high-grade quartz-carbonate-chalcopyrite-pyrite-gold vein core. The footwall of the fault is a monzonite dyke with the hole continuing through thick basalt flows interlayered with minor volcaniclastics.

SPD070 17m @ 0.35 g/t Au from 0m

and 5.99m @ 0.97 g/t Au from 92.51m

inc. 1.03m @ 5.32 g/t Au from 97.47m

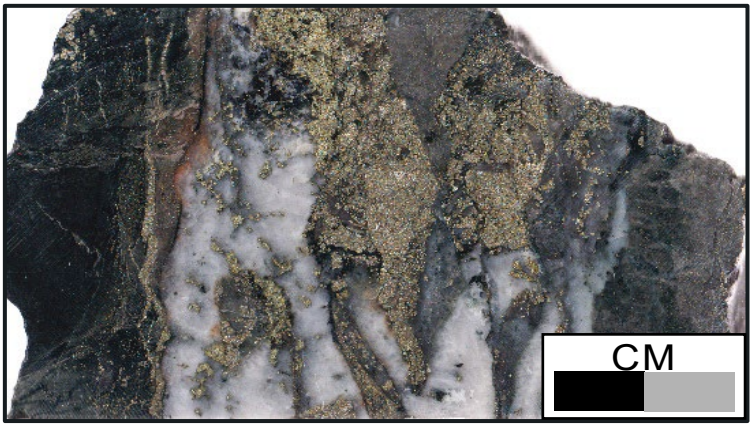

Figure 9: *SPD070 – 98m,* ***5.32g/t Au.*** *Quartz-carbonate-pyrite-chalcopyrite + Au reactivated vein at the contact between a dolerite and monzodiorite.*

SPD066 collared 50m south of **SPD070** and 200m above **SPD012 (ASX WTM 22/12/2025)**. Similar to **SPD070** the hole drilled through a thick monzonite dyke from surface to 55m, before a zone of low-grade mineralisation in the hanging wall of a fault zone from 126m. Mineralisation is hosted in basalt as pyrite fracture infill and disseminated pyrite and pyrite veining in a monzonite dyke from 127.8 to 133.3m with a fault at 134.9m. SPD066 begins to close off mineralisation to the south-east of the Tywi fault.

SPD066 8.9m @ 0.29 g/t Au from 126m

and 1.3m @ 0.96 g/t Au from 133m

SPD073A was collared 80m south of **SPD055** to explore for the southern continuation of mineralisation along the Tywi Fault. The hole intersected the cataclastic fault zone at 62m and it contains up to 20% disseminated and 20% vein hosted pyrite with sulphide stringers in the damage zone of the fault carrying low grades. The hole then drilled through a thick barren basalt with carbonate breccias crosscut by post-mineralising monzonite dykes from 116 to 123m and 186.5 to 219.1m

SPD073A 21m @ 0.52 g/t Au from 57 m

inc. 17m @ 0.61 g/t Au from 61 m

inc. 5m @ 1.01 g/t Au from 67 m

SPD068A drilled 30m below **SPD073A**, aiming to intersect the Tywi at depth. The hole intersected a thick diorite dyke in the hanging wall of the fault from 60 to 101.7m before intersecting the Tywi Fault at depth at 124m. The fault zone hosts trace disseminated pyrite and pyrite veinlets with low grades. The footwall of the fault is laminated mud and siltstones before hitting another thick sequence of basalt. **SPD073A** and **SPD068A** begin to close off the southward extent of main Spur Zone.

SPD068A 2m @ 1.27 g/t Au from 10.7m

and 3 m @ 0.43 g/t Au from 149m

and 15m @ 0.34 g/t Au from 256m

inc. 1m @ 3.56 g/t Au from 257m

Table 1: *Spur Project, drilling summary, DD=diamond drilling, RC = reverse circulation, SO = sonic*

Hole ID	Hole Type	Prospect	Easting GDA	Northing GDA	RL	Dip	Azimuth (Grid)	EOH (m)	Comments
ARC001	RC	Gazzards	666738	6301512	586	-55	270	198.0	Completed, pending assays.
ARC002	RC	Gazzards	666685	6301518	591	-55	270	180.0	Completed, pending assays.
ARC003	RC	Gazzards	666616	6301535	593	-55	270	114.0	Completed, pending assays.
ARC004	RC	Gazzards	666814	6301289	597	-55	270	300.0	Completed, pending assays.
ARC005	RC	Gazzards	666772	6301277	598	-55	270	209.0	Completed, pending assays.
ARC006	RC	Gazzards	666869	6301240	598	-55	270	246.0	Completed, pending assays.
ARC007	RC	Gazzards	666920	6301201	598	-55	270	270.0	Completed, pending assays.
ARC008	RC	Gazzards	666912	6301150	604	-55	270	258.0	Completed, pending assays.
ARC009	RC	Gazzards	666880	6301196	603	-55	270	226.0	Completed, pending assays.
ARC010	RC	Gazzards	666906	6301062	613	-55	270	318.0	Completed, pending assays.
ARC011	RC	Gazzards	666866	6301062	619	-55	270	279.0	Completed, pending assays.
ARC012	RC	Gazzards	666837	6301057	622	-55	270	289.0	Completed, pending assays.
ARC013	RC	Gazzards	666864	6301113	616	-55	90	210.0	Completed, pending assays.
ARC014	RC	Gazzards	666822	6301159	606	-55	270	468.0	Completed, pending assays.
ARC015	RC	Gazzards	666818	6301202	606	-55	270	169.0	Completed, pending assays.
ARC016	RC	Alpine Reefs	667204	6300782	633	-60	135	114.0	Completed, pending assays.
ARC017	RC	Alpine Reefs	667163	6300810	629	-60	135	162.0	Completed, pending assays.
ARC018	RC	Alpine Reefs	667025	6300861	619	-60	135	120.0	Completed, pending assays.
ARC019	RC	Alpine Reefs	667090	6300846	624	-60	135	120.0	Completed, pending assays.
GFS001	SO	Gum Flat	666127	6299106	514	-90	0	66.0	Completed, pending assays.
GFS002	SO	Gum Flat	666148	6299111	515	-90	0	116.0	Completed, pending assays.
GFS003	SO	Gum Flat	666246	6299126	519	-90	0	50.0	Completed, pending assays.
GFS004	SO	Gum Flat	666227	6299123	518	-90	0	50.0	Completed, pending assays.
GFS005	SO	Gum Flat	666207	6299120	516	-90	0	50.0	Completed, pending assays.
GFS006	SO	Gum Flat	666167	6299114	514	-90	0	51.0	Completed, pending assays.
GFS007	SO	Gum Flat	666178	6299282	521	-90	0	50.0	Completed, pending assays.
GFS008	SO	Gum Flat	666164	6299259	520	-90	0	80.0	Completed, pending assays.
GFS009	SO	Gum Flat	666183	6299293	521	-90	0	64.0	Completed, pending assays.
IDD001	DD	Ironclad	667522	6300372	628	-60	160	640.9	Active, planned depth 800m.
SPD054	DD	Spur	666810	6299014	540	-58	79	190.0	Completed, pending assays.
SPD060A	DD	Spur	666756	6299213	562	-60	75	267.0	Active, Planned depth 550m.
SPD062	DD	Spur	666957	6299351	588	-60	24	322.0	Reported.
SPD065	DD	Spur	666924	6299384	585	-60	25	368.0	Reported.
SPD066	DD	Spur	666945	6298934	543	-60	75	418.0	Reported.
SPD067	DD	Spur	666660	6299133	555	-62	75	435.0	Reported.
SPD068A	DD	Spur	666829	6298867	536	-60	75	279.0	Reported.
SPD069	DD	Spur	666592	6298968	530	-60	75	395.0	Reported.
SPD070	DD	Spur	666938	6298986	546	-60	75	390.0	Reported.
SPD071	DD	Spur	666985	6299277	584	-60	75	358.0	Reported.
SPD072	DD	Spur	667044	6299293	592	-60	75	360.0	Reported.

Hole ID	Hole Type	Prospect	Easting GDA	Northing GDA	RL	Dip	Azimuth (Grid)	EOH (m)	Comments
SPD073A	DD	Spur	666856	6298880	538	-60	75	244.0	Reported.
SPD074	DD	Consols	667868	6299313	614	-60	0	855.9	Completed, pending assays.
SPD074W1	DD	Consols	667868	6299832	-20	-44	1	908.0	Active, planned depth 950m.
SPD075	DD	Consols	667772	6299419	618	-55	0	394.0	Completed, pending assays.
SPD075W1	DD	Consols	667778	6299419	339	-48	2	355.3	Active, planned depth 800m.
SPD076	DD	Spur	666324	6299270	527	-60	75	577.0	Completed, pending assays.
SPD077	DD	Spur	666675	6298888	529	-60	75	462.0	Reported.
SPD078	DD	Spur	666406	6299177	531	-60	75	422.0	Reported.
SPD080	DD	Spur	666577	6298864	524	-60	75	534.0	Reported.
SPD081	DD	Spur	666344	6299216	527	-60	75	669.0	Completed, pending assays.
SPD082	DD	Consols	667664	6299194	624	-55	0	245.0	Active, planned depth 875m.
SPD083A	DD	Consols	667750	6299202	625	-56	0	265.7	Active, planned depth 900m.
SPD085	DD	Spur	666673	6299259	568	-60	75	102.2	Active, planned depth 500m.
SPD088	DD	Spur	666659	6299186	561	-60	75	642.0	Completed, pending assays.
SPD090	DD	Consols	667869	6299391	614	-55	0	840.0	Active, planned depth 850m.

Table 2: *Spur Project, significant drilling results, intercepts calculated at > 0.1 g/t Au, 5m maximum internal dilution, no minimum width. Mineralisation is generally subvertical, downhole intercepts likely represent >80% true thickness*

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD062	Spur	0.0	20.0	20.00	0.19
SPD062	Spur	32.0	36.0	4.00	0.10
SPD062	Spur	40.0	41.0	1.00	0.29
SPD062	Spur	49.0	50.0	1.00	0.10
SPD062	Spur	61.0	79.0	18.00	0.12
SPD062	Spur	86.0	143.0	57.00	0.45
SPD062	Spur	160.0	171.0	11.00	0.50
SPD062	Spur	182.0	183.0	1.00	14.19
SPD062	Spur	189.0	190.0	1.00	0.13
SPD062	Spur	196.0	197.0	1.00	1.88
SPD062	Spur	207.0	208.0	1.00	0.10
SPD062	Spur	219.0	260.0	41.00	0.31
SPD062	Spur	269.0	270.0	1.00	0.14
SPD062	Spur	285.1	289.0	3.90	0.17
SPD062	Spur	295.0	319.0	24.00	1.13
SPD065	Spur	0.0	1.0	1.00	0.12
SPD065	Spur	7.0	9.0	2.00	0.14
SPD065	Spur	13.0	16.0	3.00	0.14
SPD065	Spur	43.0	49.0	6.00	0.10
SPD065	Spur	60.0	61.0	1.00	0.12
SPD065	Spur	64.0	68.0	4.00	0.12

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD065	Spur	78.0	120.0	42.00	0.17
SPD065	Spur	129.0	132.0	3.00	0.19
SPD065	Spur	146.0	147.0	1.00	0.10
SPD065	Spur	149.0	150.0	1.00	0.17
SPD065	Spur	160.0	167.0	7.00	0.22
SPD065	Spur	182.0	183.0	1.00	0.33
SPD065	Spur	196.0	206.0	10.00	0.48
SPD065	Spur	212.0	214.0	2.00	0.14
SPD065	Spur	224.6	225.0	0.40	0.10
SPD065	Spur	229.0	241.0	12.00	0.19
SPD065	Spur	251.0	259.0	8.00	1.28
SPD065	Spur	270.0	279.38	9.38	0.11
SPD065	Spur	286.0	292.0	6.00	0.11
SPD065	Spur	296.0	296.8	0.80	0.11
SPD065	Spur	301.0	302.0	1.00	0.18
SPD065	Spur	307.0	311.0	4.00	0.12
SPD065	Spur	318.0	327.0	9.00	0.10
SPD065	Spur	330.0	331.0	1.00	0.13
SPD065	Spur	340.0	341.21	1.21	2.19
SPD065	Spur	348.0	349.0	1.00	0.10
SPD065	Spur	352.0	353.0	1.00	0.23
SPD065	Spur	362.0	368.0	6.00	0.16
SPD066	Spur	6.0	8.35	2.35	0.13
SPD066	Spur	24.0	25.0	1.00	0.27
SPD066	Spur	31.0	32.0	1.00	0.27
SPD066	Spur	40.0	41.0	1.00	0.22
SPD066	Spur	103.0	104.0	1.00	0.21
SPD066	Spur	114.0	115.0	1.00	0.23
SPD066	Spur	126.0	134.9	8.90	0.29
SPD066	Spur	140.0	141.0	1.00	0.10
SPD066	Spur	144.0	145.0	1.00	0.12
SPD066	Spur	261.0	263.0	2.00	0.20
SPD066	Spur	270.0	278.0	8.00	0.12
SPD066	Spur	285.4	286.0	0.60	0.19
SPD066	Spur	309.0	309.5	0.50	0.10
SPD066	Spur	318.5	319.2	0.70	0.19
SPD067	Spur	14.0	15.0	1.00	0.13
SPD067	Spur	41.0	41.7	0.70	0.13
SPD067	Spur	57.0	83.0	26.00	0.83
SPD067	Spur	107.0	114.9	7.90	0.10
SPD067	Spur	126.0	130.0	4.00	0.95

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD067	Spur	142.0	145.0	3.00	9.81
SPD067	Spur	154.0	165.0	11.00	3.04
SPD067	Spur	173.0	175.0	2.00	0.12
SPD067	Spur	199.0	200.0	1.00	0.14
SPD067	Spur	211.0	212.0	1.00	0.12
SPD067	Spur	219.0	242.0	23.00	0.22
SPD067	Spur	252.0	331.0	79.00	1.00
SPD067	Spur	337.0	350.0	13.00	0.35
SPD067	Spur	356.0	379.0	23.00	0.58
SPD067	Spur	386.0	389.0	3.00	0.17
SPD067	Spur	395.0	399.0	4.00	0.67
SPD067	Spur	412.0	435.2	23.20	0.26
SPD068A	Spur	1.0	6.8	5.80	0.10
SPD068A	Spur	7.5	8.0	0.50	0.10
SPD068A	Spur	10.7	12.7	2.00	1.27
SPD068A	Spur	122.0	129.2	7.20	0.11
SPD068A	Spur	137.5	140.0	2.50	0.16
SPD068A	Spur	149.0	152.0	3.00	0.43
SPD068A	Spur	178.0	180.0	2.00	0.23
SPD068A	Spur	206.0	207.0	1.00	0.80
SPD068A	Spur	216.0	217.0	1.00	0.15
SPD068A	Spur	226.26	227.0	0.74	0.21
SPD068A	Spur	249.0	250.0	1.00	0.40
SPD068A	Spur	256.0	271.0	15.00	0.34
SPD069	Spur	0.0	28.0	28.00	0.28
SPD069	Spur	34.0	43.0	9.00	0.15
SPD069	Spur	58.0	62.0	4.00	0.20
SPD069	Spur	72.0	73.0	1.00	0.34
SPD069	Spur	150.0	151.0	1.00	0.13
SPD069	Spur	160.0	161.0	1.00	0.42
SPD069	Spur	186.0	187.0	1.00	0.11
SPD069	Spur	224.0	241.0	17.00	0.13
SPD069	Spur	367.0	368.0	1.00	0.17
SPD070	Spur	0.0	17.0	17.00	0.35
SPD070	Spur	26.0	40.0	14.00	0.14
SPD070	Spur	48.0	54.0	6.00	0.25
SPD070	Spur	92.51	98.5	5.99	0.97
SPD070	Spur	105.25	106.0	0.75	0.13
SPD070	Spur	115.0	116.0	1.00	0.17
SPD070	Spur	128.0	129.0	1.00	0.21
SPD070	Spur	251.3	252.0	0.70	0.17

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD070	Spur	359.0	360.0	1.00	0.27
SPD070	Spur	381.0	382.0	1.00	0.17
SPD071	Spur	0.0	28.0	28.00	0.27
SPD071	Spur	35.0	37.0	2.00	0.18
SPD071	Spur	59.4	97.7	38.30	1.09
SPD071	Spur	116.0	124.0	8.00	0.22
SPD071	Spur	130.0	137.0	7.00	0.51
SPD071	Spur	150.0	234.0	84.00	0.69
SPD071	Spur	297.75	323.3	25.55	0.19
SPD071	Spur	334.0	335.0	1.00	0.16
SPD072	Spur	0.0	15.0	15.00	0.42
SPD072	Spur	24.0	86.0	62.00	0.29
SPD072	Spur	97.0	100.3	3.30	0.26
SPD072	Spur	117.0	118.0	1.00	0.10
SPD072	Spur	120.0	121.0	1.00	0.18
SPD072	Spur	135.0	141.2	6.20	0.17
SPD072	Spur	147.0	155.0	8.00	0.12
SPD072	Spur	168.0	178.0	10.00	0.31
SPD072	Spur	184.0	185.0	1.00	0.19
SPD072	Spur	219.0	221.0	2.00	0.38
SPD072	Spur	230.0	299.0	69.00	0.47
SPD072	Spur	311.0	316.0	5.00	0.12
SPD072	Spur	337.0	338.0	1.00	0.16
SPD072	Spur	347.0	348.0	1.00	0.14
SPD073A	Spur	6.0	8.0	2.00	0.14
SPD073A	Spur	26.0	27.0	1.00	0.14
SPD073A	Spur	35.0	39.0	4.00	0.15
SPD073A	Spur	49.0	51.0	2.00	0.28
SPD073A	Spur	57.0	78.0	21.00	0.52
SPD073A	Spur	84.0	85.0	1.00	0.13
SPD073A	Spur	132.0	133.0	1.00	0.12
SPD073A	Spur	152.0	153.0	1.00	0.46
SPD073A	Spur	170.0	171.0	1.00	1.20
SPD077	Spur	2.0	13.1	11.10	0.10
SPD077	Spur	13.8	14.0	0.20	0.28
SPD077	Spur	15.3	16.1	0.80	0.12
SPD077	Spur	18.5	19.0	0.50	0.12
SPD077	Spur	30.1	31.0	0.90	0.14
SPD077	Spur	41.0	42.0	1.00	0.14
SPD077	Spur	48.0	54.0	6.00	0.35
SPD077	Spur	64.0	84.0	20.00	0.22

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD077	Spur	93.0	109.0	16.00	1.54
SPD077	Spur	133.0	134.0	1.00	0.22
SPD077	Spur	299.0	300.0	1.00	0.15
SPD077	Spur	301.0	302.0	1.00	0.12
SPD077	Spur	367.0	372.75	5.75	0.79
SPD078	Spur	1.0	5.0	4.00	0.25
SPD078	Spur	10.7	13.0	2.30	0.63
SPD078	Spur	24.0	25.0	1.00	1.69
SPD078	Spur	48.0	52.0	4.00	0.21
SPD078	Spur	60.0	66.0	6.00	0.26
SPD078	Spur	72.0	77.0	5.00	0.26
SPD078	Spur	84.0	136.0	52.00	0.84
SPD078	Spur	144.0	146.9	2.90	0.20
SPD078	Spur	150.9	152.0	1.10	0.10
SPD078	Spur	157.0	159.0	2.00	0.16
SPD078	Spur	166.0	175.0	9.00	0.23
SPD078	Spur	182.0	183.0	1.00	0.12
SPD078	Spur	185.0	187.0	2.00	0.10
SPD078	Spur	225.0	226.0	1.00	0.11
SPD078	Spur	243.0	244.0	1.00	0.12
SPD078	Spur	264.0	265.0	1.00	0.10
SPD078	Spur	328.0	329.0	1.00	0.10
SPD078	Spur	340.0	341.0	1.00	0.10
SPD078	Spur	373.0	376.0	3.00	0.30
SPD078	Spur	401.0	404.0	3.00	0.12
SPD078	Spur	415.0	416.0	1.00	0.24
SPD080	Spur	0.0	1.0	1.00	0.12
SPD080	Spur	7.0	13.0	6.00	0.93
SPD080	Spur	29.0	30.2	1.20	0.25
SPD080	Spur	52.7	54.0	1.30	0.10
SPD080	Spur	63.0	65.0	2.00	0.22
SPD080	Spur	75.0	81.3	6.30	0.77
SPD080	Spur	88.0	90.0	2.00	0.30
SPD080	Spur	181.0	189.0	8.00	0.22
SPD080	Spur	269.85	271.0	1.15	0.13
SPD080	Spur	307.1	308.0	0.90	0.12
SPD080	Spur	361.0	362.0	1.00	0.23
SPD080	Spur	372.0	373.0	1.00	2.38
SPD080	Spur	471.0	472.0	1.00	0.17
SPD080	Spur	492.0	493.0	1.00	0.17
SPD080	Spur	522.0	523.0	1.00	0.15

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD080	Spur	527.0	528.0	1.00	0.14

Table 3: *Spur Project, significant drilling results, intercepts calculated at > 0.5 g/t Au, 5m maximum internal dilution, no minimum width. Mineralisation is generally subvertical, downhole intercepts likely represent >80% true thickness*

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD062	Spur	5.2	6.9	1.70	0.96
SPD062	Spur	15.0	16.0	1.00	0.74
SPD062	Spur	78.0	79.0	1.00	0.53
SPD062	Spur	87.0	88.0	1.00	0.57
SPD062	Spur	90.0	91.0	1.00	0.70
SPD062	Spur	100.0	118.0	18.00	1.00
SPD062	Spur	124.0	125.0	1.00	2.04
SPD062	Spur	136.0	137.0	1.00	0.77
SPD062	Spur	160.0	164.0	4.00	0.51
SPD062	Spur	170.0	171.0	1.00	2.25
SPD062	Spur	182.0	183.0	1.00	14.19
SPD062	Spur	196.0	197.0	1.00	1.88
SPD062	Spur	225.0	234.0	9.00	0.86
SPD062	Spur	243.0	244.0	1.00	0.52
SPD062	Spur	295.0	307.0	12.00	1.43
SPD062	Spur	313.0	316.0	3.00	2.68
SPD065	Spur	80.0	81.0	1.00	0.73
SPD065	Spur	102.0	103.0	1.00	1.96
SPD065	Spur	165.0	166.0	1.00	0.97
SPD065	Spur	205.0	206.0	1.00	3.62
SPD065	Spur	235.0	236.0	1.00	1.39
SPD065	Spur	255.0	259.0	4.00	2.42
SPD065	Spur	340.0	341.21	1.21	2.19
SPD066	Spur	133.0	134.3	1.30	0.96
SPD067	Spur	61.0	79.0	18.00	1.12
SPD067	Spur	127.0	130.0	3.00	1.21
SPD067	Spur	143.0	144.0	1.00	29.17
SPD067	Spur	156.9	161.0	4.10	8.04
SPD067	Spur	237.0	239.0	2.00	1.74
SPD067	Spur	264.0	272.0	8.00	5.85
SPD067	Spur	279.0	286.0	7.00	0.68
SPD067	Spur	290.0	307.0	17.00	1.07
SPD067	Spur	317.0	328.0	11.00	0.53
SPD067	Spur	330.0	331.0	1.00	0.64
SPD067	Spur	337.0	338.0	1.00	1.45

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD067	Spur	344.0	346.0	2.00	0.76
SPD067	Spur	357.0	361.0	4.00	2.62
SPD067	Spur	395.0	396.0	1.00	2.29
SPD067	Spur	413.0	414.0	1.00	0.94
SPD067	Spur	431.0	433.0	2.00	1.41
SPD068A	Spur	11.7	12.7	1.00	2.46
SPD068A	Spur	139.6	140.0	0.40	0.50
SPD068A	Spur	149.0	150.0	1.00	0.97
SPD068A	Spur	206.0	207.0	1.00	0.80
SPD068A	Spur	257.0	258.0	1.00	3.56
SPD069	Spur	3.0	4.0	1.00	1.87
SPD069	Spur	15.0	17.0	2.00	1.50
SPD069	Spur	234.0	235.0	1.00	0.76
SPD070	Spur	4.0	6.0	2.00	1.25
SPD070	Spur	16.0	17.0	1.00	0.66
SPD070	Spur	33.0	34.0	1.00	0.87
SPD070	Spur	50.0	51.0	1.00	0.72
SPD070	Spur	97.47	98.5	1.03	5.32
SPD071	Spur	4.0	8.0	4.00	0.60
SPD071	Spur	14.0	15.0	1.00	0.59
SPD071	Spur	17.0	18.0	1.00	0.68
SPD071	Spur	22.0	23.0	1.00	0.52
SPD071	Spur	59.4	97.7	38.30	1.09
SPD071	Spur	122.0	123.0	1.00	1.08
SPD071	Spur	132.0	133.0	1.00	3.12
SPD071	Spur	154.0	165.0	11.00	2.15
SPD071	Spur	174.3	175.0	0.70	1.84
SPD071	Spur	196.0	223.0	27.00	0.97
SPD071	Spur	231.0	231.9	0.90	0.87
SPD071	Spur	300.0	301.0	1.00	0.70
SPD071	Spur	321.0	322.25	1.25	1.07
SPD072	Spur	0.0	9.0	9.00	0.65
SPD072	Spur	41.44	44.0	2.56	0.52
SPD072	Spur	52.0	59.0	7.00	0.70
SPD072	Spur	66.0	80.0	14.00	0.57
SPD072	Spur	85.0	86.0	1.00	0.58
SPD072	Spur	168.0	169.0	1.00	0.97
SPD072	Spur	220.0	221.0	1.00	0.58
SPD072	Spur	237.0	269.0	32.00	0.86
SPD072	Spur	277.0	278.0	1.00	0.56
SPD073A	Spur	61.0	78.0	17.00	0.61

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD073A	Spur	170.0	171.0	1.00	1.20
SPD077	Spur	9.0	10.0	1.00	0.52
SPD077	Spur	52.6	54.0	1.40	1.30
SPD077	Spur	73.0	77.5	4.50	0.53
SPD077	Spur	82.0	83.0	1.00	0.66
SPD077	Spur	95.0	99.0	4.00	4.64
SPD077	Spur	106.0	109.0	3.00	1.71
SPD077	Spur	367.0	368.0	1.00	3.95
SPD078	Spur	10.7	13.0	2.30	0.63
SPD078	Spur	24.0	25.0	1.00	1.69
SPD078	Spur	48.0	49.0	1.00	0.70
SPD078	Spur	63.0	64.0	1.00	0.55
SPD078	Spur	75.0	76.0	1.00	0.52
SPD078	Spur	91.4	133.0	41.60	1.03
SPD078	Spur	170.0	171.0	1.00	1.09
SPD078	Spur	174.0	175.0	1.00	0.53
SPD080	Spur	8.0	13.0	5.00	1.04
SPD080	Spur	76.0	81.3	5.30	0.89
SPD080	Spur	181.0	182.0	1.00	0.70
SPD080	Spur	188.0	189.0	1.00	0.73
SPD080	Spur	372.0	373.0	1.00	2.38

Table 4: *Spur Project, significant drilling results, intercepts calculated at > 1 g/t Au, 5m maximum internal dilution, no minimum width. Mineralisation is generally subvertical, downhole intercepts likely represent >80% true thickness*

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD062	Spur	5.2	6.0	0.80	1.34
SPD062	Spur	103.0	113.0	10.00	1.47
SPD062	Spur	124.0	125.0	1.00	2.04
SPD062	Spur	170.0	171.0	1.00	2.25
SPD062	Spur	182.0	183.0	1.00	14.19
SPD062	Spur	196.0	197.0	1.00	1.88
SPD062	Spur	231.0	234.0	3.00	1.74
SPD062	Spur	296.0	305.0	9.00	1.70
SPD062	Spur	313.0	316.0	3.00	2.68
SPD065	Spur	102.0	103.0	1.00	1.96
SPD065	Spur	205.0	206.0	1.00	3.62
SPD065	Spur	235.0	236.0	1.00	1.39
SPD065	Spur	257.0	259.0	2.00	4.49
SPD065	Spur	340.0	341.21	1.21	2.19

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD067	Spur	63.0	79.0	16.00	1.18
SPD067	Spur	129.0	130.0	1.00	2.76
SPD067	Spur	143.0	144.0	1.00	29.17
SPD067	Spur	160.0	161.0	1.00	32.35
SPD067	Spur	237.0	239.0	2.00	1.74
SPD067	Spur	264.0	272.0	8.00	5.85
SPD067	Spur	279.0	281.0	2.00	1.23
SPD067	Spur	284.9	286.0	1.10	1.33
SPD067	Spur	294.0	307.0	13.00	1.29
SPD067	Spur	326.0	328.0	2.00	1.62
SPD067	Spur	337.0	338.0	1.00	1.45
SPD067	Spur	344.0	345.0	1.00	1.02
SPD067	Spur	360.0	361.0	1.00	9.07
SPD067	Spur	395.0	396.0	1.00	2.29
SPD067	Spur	431.0	433.0	2.00	1.41
SPD068A	Spur	11.7	12.7	1.00	2.46
SPD068A	Spur	257.0	258.0	1.00	3.56
SPD069	Spur	3.0	4.0	1.00	1.87
SPD069	Spur	15.0	16.0	1.00	2.31
SPD070	Spur	5.0	6.0	1.00	1.87
SPD070	Spur	97.47	98.5	1.03	5.32
SPD071	Spur	4.0	5.0	1.00	1.11
SPD071	Spur	59.4	72.0	12.60	1.52
SPD071	Spur	83.0	97.7	14.70	1.14
SPD071	Spur	122.0	123.0	1.00	1.08
SPD071	Spur	132.0	133.0	1.00	3.12
SPD071	Spur	154.0	165.0	11.00	2.15
SPD071	Spur	174.3	175.0	0.70	1.84
SPD071	Spur	196.0	197.0	1.00	2.07
SPD071	Spur	207.0	211.9	4.90	1.48
SPD071	Spur	218.0	223.0	5.00	2.10
SPD071	Spur	321.0	321.7	0.70	1.20
SPD072	Spur	0.0	1.0	1.00	2.67
SPD072	Spur	7.0	9.0	2.00	1.10
SPD072	Spur	52.0	53.0	1.00	1.51
SPD072	Spur	66.0	67.0	1.00	3.73
SPD072	Spur	244.0	269.0	25.00	1.01
SPD073A	Spur	62.0	63.0	1.00	1.19
SPD073A	Spur	67.0	72.0	5.00	1.01
SPD073A	Spur	75.0	76.0	1.00	1.10
SPD073A	Spur	77.0	78.0	1.00	1.27

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD073A	Spur	170.0	171.0	1.00	1.20
SPD077	Spur	52.6	54.0	1.40	1.30
SPD077	Spur	95.0	99.0	4.00	4.64
SPD077	Spur	107.0	109.0	2.00	2.14
SPD077	Spur	367.0	368.0	1.00	3.95
SPD078	Spur	24.0	25.0	1.00	1.69
SPD078	Spur	91.4	92.0	0.60	6.30
SPD078	Spur	98.0	99.0	1.00	5.66
SPD078	Spur	105.0	111.0	6.00	1.11
SPD078	Spur	114.0	115.7	1.70	1.19
SPD078	Spur	126.0	133.0	7.00	2.64
SPD078	Spur	170.0	171.0	1.00	1.09
SPD080	Spur	9.0	12.0	3.00	1.22
SPD080	Spur	76.0	77.0	1.00	1.48
SPD080	Spur	80.1	81.3	1.20	2.40
SPD080	Spur	372.0	373.0	1.00	2.38

Table 5: *Spur Project, significant drilling results, intercepts calculated at > 2 g/t Au, 5m maximum internal dilution, no minimum width. Mineralisation is generally subvertical, downhole intercepts likely represent >80% true thickness*

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD062	Spur	103.0	104.0	1.00	6.61
SPD062	Spur	112.0	113.0	1.00	4.05
SPD062	Spur	124.0	125.0	1.00	2.04
SPD062	Spur	170.0	171.0	1.00	2.25
SPD062	Spur	182.0	183.0	1.00	14.19
SPD062	Spur	231.0	232.0	1.00	3.28
SPD062	Spur	298.0	300.0	2.00	5.03
SPD062	Spur	304.0	305.0	1.00	2.22
SPD062	Spur	313.0	314.0	1.00	6.13
SPD065	Spur	205.0	206.0	1.00	3.62
SPD065	Spur	257.0	259.0	2.00	4.49
SPD065	Spur	340.0	341.21	1.21	2.19
SPD067	Spur	63.0	64.0	1.00	2.14
SPD067	Spur	67.0	68.0	1.00	4.38
SPD067	Spur	78.0	79.0	1.00	2.48
SPD067	Spur	129.0	130.0	1.00	2.76
SPD067	Spur	143.0	144.0	1.00	29.17
SPD067	Spur	160.0	161.0	1.00	32.35
SPD067	Spur	238.0	239.0	1.00	2.20
SPD067	Spur	265.0	272.0	7.00	6.46

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD067	Spur	298.0	299.0	1.00	2.27
SPD067	Spur	304.0	305.0	1.00	3.33
SPD067	Spur	326.0	327.0	1.00	2.10
SPD067	Spur	360.0	361.0	1.00	9.07
SPD067	Spur	395.0	396.0	1.00	2.29
SPD068A	Spur	11.7	12.7	1.00	2.46
SPD068A	Spur	257.0	258.0	1.00	3.56
SPD069	Spur	15.0	16.0	1.00	2.31
SPD070	Spur	97.47	98.5	1.03	5.32
SPD071	Spur	70.0	72.0	2.00	5.07
SPD071	Spur	83.0	84.0	1.00	2.33
SPD071	Spur	95.0	96.0	1.00	2.73
SPD071	Spur	132.0	133.0	1.00	3.12
SPD071	Spur	159.0	165.0	6.00	3.06
SPD071	Spur	196.0	197.0	1.00	2.07
SPD071	Spur	208.0	209.0	1.00	2.32
SPD071	Spur	218.0	222.0	4.00	2.27
SPD072	Spur	0.0	1.0	1.00	2.67
SPD072	Spur	66.0	67.0	1.00	3.73
SPD072	Spur	244.0	245.0	1.00	3.02
SPD072	Spur	254.0	254.47	0.47	2.38
SPD072	Spur	263.0	269.0	6.00	2.05
SPD073A	Spur	71.0	72.0	1.00	2.18
SPD077	Spur	95.0	96.0	1.00	16.09
SPD077	Spur	107.0	108.0	1.00	2.40
SPD077	Spur	367.0	368.0	1.00	3.95
SPD078	Spur	91.4	92.0	0.60	6.30
SPD078	Spur	98.0	99.0	1.00	5.66
SPD078	Spur	105.0	106.0	1.00	4.68
SPD078	Spur	126.0	133.0	7.00	2.64
SPD080	Spur	11.0	12.0	1.00	2.13
SPD080	Spur	80.1	81.3	1.20	2.40
SPD080	Spur	372.0	373.0	1.00	2.38

Table 6: *Spur Project, significant drilling results, intercepts calculated at > 3 g/t Au, 5m maximum internal dilution, no minimum width. Mineralisation is generally subvertical, downhole intercepts likely represent >80% true thickness*

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD062	Spur	103.0	104.0	1.00	6.61
SPD062	Spur	112.0	113.0	1.00	4.05
SPD062	Spur	182.0	183.0	1.00	14.19
SPD062	Spur	231.0	232.0	1.00	3.28

Hole ID	Prospect	Intercept From (m)	Intercept To (m)	Intercept (m)	Au (g/t)
SPD062	Spur	298.0	300.0	2.00	5.03
SPD062	Spur	313.0	314.0	1.00	6.13
SPD065	Spur	205.0	206.0	1.00	3.62
SPD065	Spur	257.0	259.0	2.00	4.49
SPD067	Spur	67.0	68.0	1.00	4.38
SPD067	Spur	143.0	144.0	1.00	29.17
SPD067	Spur	160.0	161.0	1.00	32.35
SPD067	Spur	265.0	272.0	7.00	6.46
SPD067	Spur	304.0	305.0	1.00	3.33
SPD067	Spur	360.0	361.0	1.00	9.07
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SPD070	Spur	97.47	98.5	1.03	5.32
SPD071	Spur	71.0	72.0	1.00	7.76
SPD071	Spur	132.0	133.0	1.00	3.12
SPD071	Spur	159.0	165.0	6.00	3.06
SPD071	Spur	218.0	219.0	1.00	4.41
SPD072	Spur	66.0	67.0	1.00	3.73
SPD072	Spur	244.0	245.0	1.00	3.02
SPD072	Spur	268.0	269.0	1.00	4.64
SPD077	Spur	95.0	96.0	1.00	16.09
SPD077	Spur	367.0	368.0	1.00	3.95
SPD078	Spur	91.4	92.0	0.60	6.30
SPD078	Spur	98.0	99.0	1.00	5.66
SPD078	Spur	105.0	106.0	1.00	4.68
SPD078	Spur	126.0	127.0	1.00	13.48

This release has been approved by the Board.

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ABOUT WARATAH MINERALS (ASX:WTM)

Waratah Minerals is focused on its flagship Spur Gold and Copper Project in the East Lachlan region of New South Wales, Australia. The project is considered highly prospective for epithermal-porphyry gold and copper mineralisation and is located in Australia's premier gold-copper porphyry district.

The Company also holds tenure in western Victoria (Stavely-Stawell Gold Project) with the combined tenure representing a highly prospective target portfolio.

Waratah Minerals' Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Mr Peter Duerden who is a Registered Professional Geoscientist (RPGeo) and member of the Australian Institute of Geoscientists. Mr Duerden is a full-time employee of Waratah Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Duerden consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. The information in this report on the Spur Project that relates to Waratah Minerals' prior Exploration Results is a compilation of previously released to ASX by the Company (see ASX announcements dated: 10 April 2024, 22 May 2024, 17 June 2024, 2 July 2024, 30 July 2024, 22 September 2024, 19 November 2024, 20 January 2025, 24 March 2025, 28 April 2025, 5 May 2025, 18 June 2025, 4 August 2025, 10 September 2025, 14 October 2025, 22 December 2025, 2 February 2026, 10 Feb 2026, 2 March 2026, 26 March 2026, 15 April 2026, 1 May 2026, 11 June 2026, 1 July 2026, 13 July 2026). Mr Duerden consents to the inclusion of these Results in this report. Mr Duerden has advised that this consent remains in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters in the market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Important Notice

This ASX Announcement does not constitute an offer to acquire or sell or a solicitation of an offer to sell or purchase any securities in any jurisdiction. In particular, this ASX Announcement does not constitute an offer, solicitation or sale to any U.S. person or in the United States or any state or jurisdiction in which such an offer, tender offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and neither such securities nor any interest or participation therein may not be offered, or sold, pledged or otherwise transferred, directly or indirectly, in the United States or to any U.S. person absent registration or an available exemption from, or a transaction not subject to, registration under the United States Securities Act of 1933.

Forward-Looking Statements

This announcement contains "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Waratah Minerals and any of its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements and Waratah Minerals assumes no obligation to update such information.

Appendix 1 – JORC Code, 2012 Edition – Table 1

Criteria	JORC Code Explanation	Commentary
Section 1 Sampling Techniques and Data – Spur Project – Drilling		
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*	• Diamond drilling (DD) was conducted by Durock Drilling Pty Ltd, Ophir Drilling Pty Ltd, Titeline Drilling Pty Ltd and Mitchell Services Ltd. • DD sample intervals were defined by a geologist at nominal 1m intervals during logging to geologically selected intervals, cut in half using a Corewise or Almonte diamond saw and submitted to either SGS or ALS Laboratories in Orange for analysis. • All diamond drill core is being cut, sampled, and assayed. • Soil geochemistry in Figure 1 is a subset of 1250 samples collected by Waratah Minerals since October 2025. Soil samples were collected in a 100x100m grid over the Cargo Intrusive Complex and 200x200m grid regionally. 250g samples were collected by hand auger from the B horizon at depths of 10cm to 100cm and sieved to <2mm. Location data was collected by handheld GPS with accuracy of ±3m.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Sampling and QAQC procedures are carried out using Waratah protocols as per industry best practice • Diamond drill core was systematically orientated with a core orientation tool for each drill run. using a REFLEX or AXIS MINING TECHNOLOGY, Integrated Core Orientation tool
	Aspects of the determination of mineralisation that are Material to the Public Report. *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Sampling and QAQC procedures are carried out using Waratah protocols as per industry best practice • Core was laid out in labelled core trays. A core marker (core block) was placed at the end of each drilled run (nominally 3m) and labelled with the hole number, down hole depth, length and return of drill run. Core was aligned and measured by tape, with core recovery recorded consistent with industry standards • Diamond drill core was systematically sawn in half to obtain a nominal sample length of 1m, from which an approximate 3kg sample was obtained • All drill results reported were assayed using photon assay (PA) (SGS PAAU02) with nominal sample weight of 500g.

Criteria	JORC Code Explanation	Commentary
		• Any samples undergoing PA with high Ba, U, or Th assays will also undergo screen-fire assay • Multielement suite was determined by multi-acid digest with ICP Mass Spectrometry analytical finish (ALS labs ME-MS61). • Soil samples collected by Waratah Minerals were analysed at LabWest (Perth) using Ultra Fine Fraction (UFF-PE https://labwest.net/ultrafine/) separation (<2µm) and analysis of 53 elements by Aqua Regia ICP-MS & ICP-OES.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond drilling was undertaken as triple tube diamond drilling with PQ3/HQ3 wireline bit producing 83mm diameter (PQ3), 61.1mm diameter (HQ3) and 45mm diameter (NQ3) sized orientated core • At the core processing facility core was orientated where possible between orientation marks and metre depth marks correlated against core blocks based on drillers downhole rod count/measurement
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• Diamond drill core was logged for core loss and correlated against core blocks identifying core recovery and core barrel drill depth. Core loss was recorded in the geological database.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Diamond drill collars of PQ or HQ diameter were drilled to competent ground before reducing to either HQ or NQ using triple tube as required to maximise sample recovery
	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.	• Core samples do not cross core-loss. • There is no known relationship between sample recovery and grade.
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.*	• Systematic geological and geotechnical logging was undertaken. • Each nominal one metre interval is geologically logged for characteristics such as lithology, weathering, alteration (type, character and intensity), veining (type, character and intensity) and mineralisation (type, character and volume percentage) • Location, extent and nature of structures such as bedding, cleavage, veins, faults etc. Structural data (dip and dip direction using a Core Orientation Device -Rocket Launcher) are recorded for orientated core. • Geotechnical data such as recovery and RQD. Additional fracture frequency, qualitative IRS,

Criteria	JORC Code Explanation	Commentary
		microfractures, veinlets and number of defect sets if required. • Bulk density by Archimedes principle at regular intervals. • Magnetic susceptibility recorded at 1m intervals
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• Qualitative geological logging of diamond core included lithology, mineralogy, structure, veins and alteration • Diamond drill core was colour photographed in the core tray
	The total length and percentage of the relevant intersections logged.	• 100% of drill core and RC metres were geologically logged
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	• Diamond core was sawn in half using an Almonte or Core-wise core saw. Half core was taken for analysis.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• Not applicable
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• ME samples were crushed with 70% <2mm (ALS CRU-31), split by riffle splitter (ALS SPL-21), and pulverised to 85% <75% (ALS PUL-32). Crushers and pulverisers are washed with QAQC tests undertaken (ALS: CRU-QC, PUL-QC) • PA samples undergo crushing to <2mm (SGS G_CRU_KG). Crushers and pulverisers are washed with QAQC tests undertaken (SGS G_SCR_D)
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Internal QAQC system in place to determine accuracy and precision of assays maintaining industry standard of minimum 5% of assayed samples. • batches bracketed by a failed CRM are re-assayed • Duplicate half core, blank sand, and OREAS Certified Reference Materials, were inserted into the sample stream at geologically relevant intervals for quality control • Sand blanks were input after samples containing visible gold or massive sulphides to ensure non-contamination during preparation.
	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.	• Diamond core was sawn in half slightly to the right of the orientation line to establish a vertical downhole duplicate sample to represent the in-situ material.

Criteria	JORC Code Explanation	Commentary
	Whether sample sizes are appropriate to the grain size of the material being sampled.	• Samples are of appropriate size
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.*	• PA's have been conducted using the Chrysos Photon Assay machine hosted at SGS Laboratories in Orange. • The Photon Assay technique was developed by CSIRO and Chrysos Corporation and is a fast, chemical free non-destructive, alternative to traditional Fire Assay, using high-energy X-rays with a significantly larger sample size (500g v's 50g for Fire Assay). This technique is accredited by the National Association of Testing Authorities (NATA). PhotonAssay tests a much larger sample (500g vs. 50g) and so when coarse gold is present, has the potential to provide a more robust quantification of Au within a sample relative to Fire Assay. • Gold determined by photon assay uses a crushed sample <2mm sample. • After ME data is returned samples with high BA, U and Th grades are reassessed using screen fire assays. • A multielement assay suite was determined by multi-acid digest with ICP Mass Spectrometry analytical finish • Screen Fire Assays were conducted routinely in the case of visible gold or original gold fire assays (Au_SCR24) • All relevant certified reference materials, blanks and duplicate results associated with the reported assay batches were reviewed by the Competent Person and were within the Company's acceptance limits. No material contamination, accuracy or precision issues were identified
	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.	• No geophysical tools were used to determine any element concentrations
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• QAQC system in place, including duplicate half core, blank sand samples, and OREAS Certified Reference Materials
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	• Drill data is compiled and reviewed by senior staff. External consultants do not routinely

Criteria	JORC Code Explanation	Commentary
		verify exploration data until resource estimation procedures are underway
	The use of twinned holes.	• No twinned holes have been drilled at this early stage of exploration
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• The geological database is maintained in MX Deposit • All drill hole logging and sampling data is entered directly into excel ready for loading into the database, where it is loaded with verification protocols in place • All primary assay data is received from the laboratory as electronic data files which are imported into sampling database with verification procedures in place. QAQC analysis is undertaken for each laboratory report
	Discuss any adjustment to assay data.	• Assay data has not 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.*	• Drill hole collars were laid out using handheld GPS (accuracy ±2m). • Collars are DGPS surveyed upon completion (±0.1m) • Downhole survey measurements including depth, dip and azimuth were taken at regular intervals during the drilling cycle along with a continuation multishot at end of hole.
	Specification of the grid system used.	• Geodetic Datum of Australia 1994, MGA (Zone 55)
	Quality and adequacy of topographic control.	• Collars are DGPS surveyed upon completion (±0.1m)
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	• At the exploration stage, data spacing is variable and designed to understand the nature and controls on mineralisation
	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.	• Results are considered early stage, with the nature and controls on mineralisation still being established • No Mineral Resource estimation procedure and classifications apply to the exploration data being reported.
	Whether sample compositing has been applied.	• No compositing has been applied to raw samples before assay. For the purposes of intercept reporting assay data is composited using the details covered in the Data Aggregation portion of this table.

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.*	• The angled drill holes were directed as best as possible to assess multiple exploration targets and considering the wide variety of mineralisation geometries expected in an epithermal porphyry setting • Available data suggest broad subvertical geometries to epithermal veining/stringers • Mineralised zones encountered at the Spur Zone are likely >80% of the downhole intervals
	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 relationship between drilling orientation and key mineralised structures is under review as more oriented core is acquired, available information does not suggest a material sampling bias • Mineralised zones encountered at the Spur and Consols Zones are likely >80% of the downhole intervals
Sample security	*The measures taken to ensure sample security.*	• Core was regularly returned from the drill site to a secured storage facility • All samples are bagged into tied calico bags, before being transported to either the ALS Minerals Laboratory or SGS Laboratory facilities in Orange • All sample submissions are documented via the ALS and SGS tracking systems with results reported via email • Sample pulps and coarse reject material are retained and stored for a minimum of 3 years
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been conducted at this stage.
Section 2 Reporting of Exploration Results		
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 exploration activity is located on tenement EL5238, in central western New South Wales, which is 100% owned by Waratah Minerals through its subsidiary Deep Ore Discovery Pty Ltd • 2.5% net smelter royalty exists via the purchase agreement in 2023 • Land Access Agreement in place with NSW Crown Lands and Common Trust. • Community Consultation Management Plan is in place and in-line with proposed exploration activity. Waratah Minerals

Criteria	JORC Code Explanation	Commentary
		completed the acquisition of GL5828 in July 2026 following regulatory approvals for the extension and transfer of the tenement (ASX:WTM 7 July 2026). • Waratah Minerals signed a binding option deed (ASX:WTM 2 June 2026) to acquire 100% of the shares in the holder of Mining Leases ML960, ML1092 and Gold Lease GL 3694
	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.	• EL5238 anniversary is 20 February 2031 • Renewal of the Gold Lease GL5828 has recently been granted for 6 years
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Previous explorers over parts of EL5238 include: • Billiton (Shell Metals) and Cyprus Gold, active in 1970s and 1980s. • Golden Cross Resources (GCR) (1997 – 2016) – with drilling results provided in ASX releases - 7 February 2012, 10 February 2012, 16 March 2012, 3 April 2012, 16 March 2012, 21 May 2012, 29 January 2013 • GCR had multiple JV partners, including Imperial Mining, RGC, Newcrest, Falcon Minerals, Cybele, and Calibre Resources. • Deep Ore Discovery P/L purchased the project in 2018 – completed potential field geophysics/ interp, some limited drilling activity.
Geology	*Deposit type, geological setting and style of mineralisation.*	• EL5238 has potential to host a range of styles of mineralisation as indicated by examples in the eastern Lachlan Orogen. Mineralisation styles include: • Alkalic porphyry (Wallrock-hosted) gold-copper deposits (e.g. Ridgeway, Cadia East) • Alkalic porphyry (Intrusion-hosted) gold-copper deposits (e.g. Cadia Hill) • Epithermal-porphyry gold deposits (e.g. Cowal, Boda) • Skarn (oxidised) gold-copper deposits (e.g. Big Cadia/Little Cadia)
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*	• See body of announcement.

Criteria	JORC Code Explanation	Commentary
	• *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.	• See body of announcement.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	• Exploration results reported for uncut gold grades, grades calculated by length weighted average • Length weighted averages are used for any non-uniform intersection sample lengths. Length weighted average is (sum product of interval x corresponding interval assay grade), divided by sum of interval lengths and rounded to two decimal place
	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.	• Reported intercepts are calculated in leapfrog using 2way compositing with lower cut off grades of 0.1, 0.5, 1, 2 and 3 g/t Au, each with maximum continuous internal dilution of 5m. No top cut has been used.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Early metallurgical results from Spur (reported ASX 10/02/2026) indicate Au recoveries of >90% by gravity (15-45%) and conventional leaching (51-74%).
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	• The broad geometry of the mineralisation zones is subvertical. More drilling is required to better define geometries. • True intervals are likely to be >80% of downhole lengths.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	• See body of announcement.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Significant assay results are calculated as length weighted downhole grade and are not reported as true width.

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.*	• See figures in body of report for drill hole locations.
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.*	• See body of announcement.
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.*	• Key exploration datasets include: • 3D IP Geophysics: reprocessing of a historic induced polarisation (IP) geophysical survey, including modern 3D inversions of the data, defines a strongly resistive target zone at the Spur-Spur South Target. The survey was originally completed in 2002 by Fugro Geophysics where a total of 6 arrays were completed, using 200m spaced dipoles along 200m spaced east-west oriented lines. Reprocessing and the production of 2D and 3D inversions of the data have greatly assisted interpretation. The major feature within the dataset, is the southerly plunging zone of resistivity beneath the Spur Zone, interpreted to represent a core within the system (e.g. epithermal core or proximal alkalic porphyry alteration) ASX WTM 5 December 2023 • ANT Geophysics: defines broad intrusive/porphyry complexes ASX WTM 24 May 2024 • Ground Magnetic Geophysics: reveals a structurally complicated architecture with several possible faulted extensions to mineralised zones and a main area of strong magnetite alteration centred on the Main Intrusive Complex
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).*	• See body of report. Further exploration drilling is warranted to determine the extent of mineralisation and fully investigate a link between epithermal and porphyry mineralisation
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling	• See figures in body of report

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	areas, provided this information is not commercially sensitive.	