

## Canadian Copper Gold Exploration Update

### Exploration Continues at Saint John, New Brunswick, Canada

#### Magnetic Data Received and Drilling Approvals Granted for Little Lepreau

#### Multiple High-Grade Antimony, Gold, Copper and Silver Rock Chip Assays Only 50km from USA Border

Riversgold Limited (ASX: RGL, Riversgold or the Company) is very pleased to announce that data from the recent drone magnetic survey has been received as well as drilling approvals for the Little Lepreau Prospect at the Saint John copper, gold, copper, silver and antimony project (**the Project**), located in New Brunswick, Canada, with recent rock chip results<sup>1</sup> continuing to confirm the high-grade tenor of mineralisation over a significant footprint within the 101km<sup>2</sup> approved tenement package.

#### Highlights

- At Little Lepreau Prospect:
  - Magnetic data (**Figure 1 and 2**) has been received and on ground field work is underway visiting multiple targets identified from the new high-resolution dataset
  - Targets are defined as low magnetic response areas
  - Drilling approval has been received, highlighting the efficiency of the New Brunswick approvals system versus the lengthy and complicated process experienced in Western Australia
  - Geochemical survey traverses are being designed over the magnetic lows and across the Project area
  - Maiden drilling will be considered later in the year, once further targets are generated from current activities
- Multiple high-grade<sup>1</sup> rock-chip results at Little Lepreau roadside quarry indicate a mineralised system:
  - **17.6% Cu, 10.8% Sb, 0.78g/t Au, 42g/t Ag** (190893)
  - **11.6% Cu, 6.8% Sb, 0.56g/t Au, 43g/t Ag** (190885)
  - **7.61% Cu, 5.17% Sb, 0.35g/t Au, 1,500g/t Ag (48 oz/t)** (361170)
  - **67.2g/t Au, 0.59% Cu** (1195629)
  - **5.58% Cu, >1% Sb, 0.53g/t Au, 1600g/t Ag** (RK008305)
  - **7.64% Cu, >1% Sb, 0.45g/t Au, 1490g/t Ag** (RK008300)
- New Brunswick is a Tier-1 Canadian mining jurisdiction and noted for antimony production
- The Project covers 101km<sup>2</sup> west of Saint John in the Bay of Fundy
- Excellent infrastructure and access to the Project area

**Ed Mead, Exploration Director of Riversgold, said:** *“The new high-resolution magnetic dataset over Little Lepreau and the immediate area indicates multiple high-order targets with a similar signature to the newly discovered mineralisation requiring next level exploration. It cannot be emphasised enough that the roadside quarry for aggregate is a random exposure of mineralisation, and that, with modern exploration targeting tools, further mineralisation may be found with more detailed exploration.*”

<sup>1</sup> RGL ASX announcement 9 October “Antimony Copper Gold at Saint John New Brunswick Canada”, RGL ASX announcement 12 December 2024 “Significant New Canadian Copper Discovery”, RGL ASX announcement 17 January 2025 “Canadian Copper Gold Discovery High Grade Samples Continue”

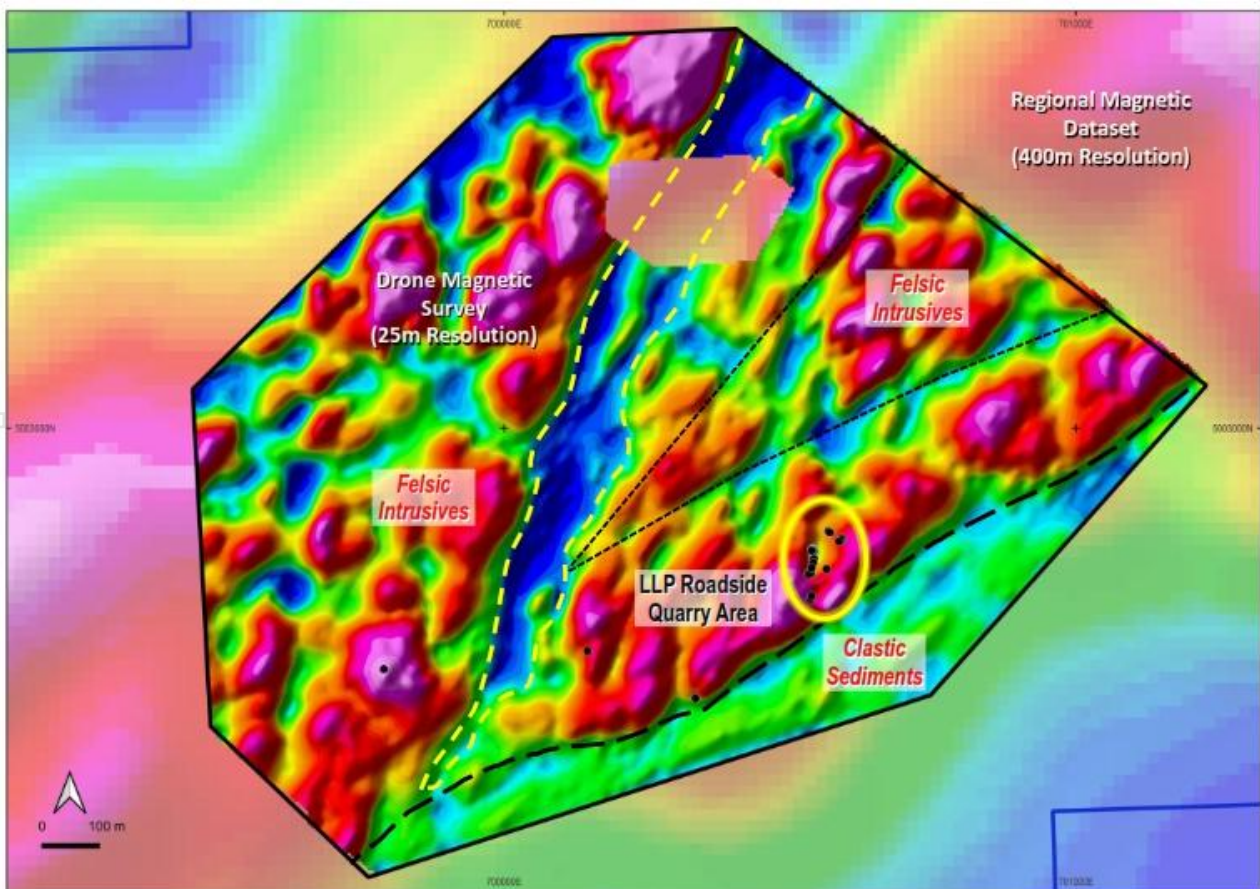
*“The alteration and mineralisation viewed in the geology, within the Project area, and the opportunities for the related IOCG and Porphyry models that the Company is targeting, makes the Saint John Project in New Brunswick, Canada, a key focus for us. Mineralisation to date can be considered a significant discovery, in this previously unexplored area of Canada that has excellent infrastructure and is only 50km from the US border. Easy access to project areas and a favourable climate is being proven by continued on ground work which started again on January 3 after a break through the Christmas/New year holiday.*

*“We have also received the approvals for drilling which we can undertake later in the year once we have further developed targets. A mobile MT drone survey over the Little Lepreau area is being refined, which will also add to drill targeting refinement and target ranking.*

*“I look forward to further updates from current site activities and the submission and results of further rock chip samples to ALS Laboratories at the nearby city of Moncton.”*

The magnetic data received from the high resolution 25 metre line spaced survey (**Figures 1 and 2**) has delineated multiple magnetic low response areas that bear a similar magnetic signature to the Little Lepreau Roadside Quarry mineralisation. Company geologists are on site focusing on the areas of interest, with a geochemical sampling program being planned. Exploration and site operations generally continue throughout the Canadian winter, as Saint John is a more temperate, all-year-round exploration area.

The Project is located immediately to the west of the city of Saint John (refer to **Figures 3** for prospect locations) and only 50km east of the US border. New Brunswick is an excellent mining jurisdiction.



**Figure 1:** Little Lepreau high resolution (25 m) magnetic survey, with original 400m data around the edge. The known mineralisation from the Little Lepreau Quarry is associated with a magnetic low, thought to be due to alteration of the granodiorite. Multiple magnetic lows and apparent structures cover the survey area.

Figure 1 illustrates that the general magnetic trend is in a Northeast - Southwest orientation. The area imaged is mostly interpreted as felsic intrusives with a clastic sediment contact to the southeast of the survey area. A significant magnetic low feature is visible in the middle of the survey area. The cause of this feature is unknown, as there has been no sampling or exploration in this area. The 1<sup>st</sup> vertical derivative image enhances the more complex magnetic anomalies and highlights many smaller sources.

Figure 2 shows the Little Lepreau Roadside Quarry area sitting within a magnetic low. If the magnetic low represents a mineralisation event (with potassic alteration, epidote alteration, siderite (Iron Carbonate), quartz veining), then the destruction of magnetite will manifest as magnetic lows in the dataset. At this early stage of exploration, the focus will be on magnetic lows that bear a similar signature to areas of known mineralisation.

A geochemical survey is being planned to test the many new targets identified. These priority areas are located immediately adjacent to the Little Lepreau Roadside Quarry and although there has been minimal snow, frozen ground may impede surface sampling.

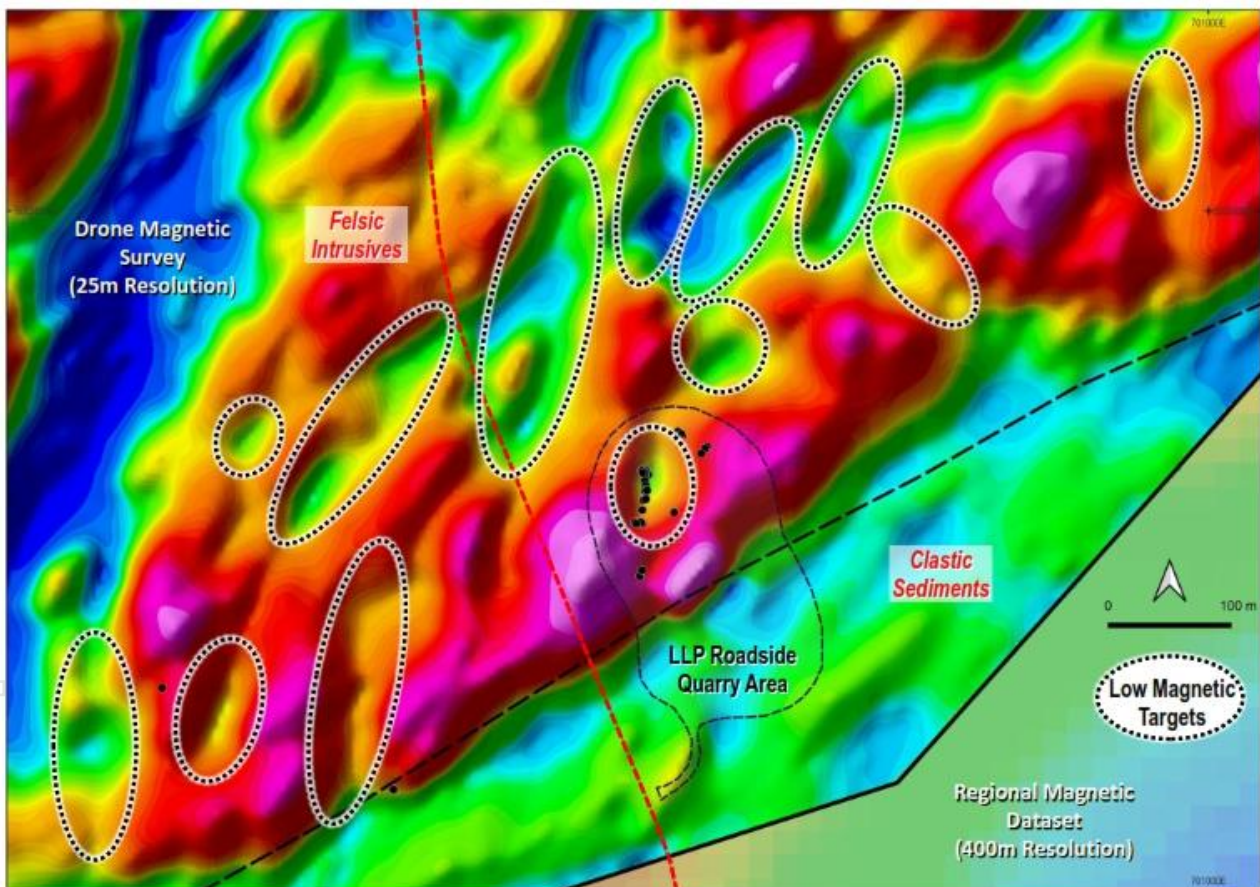


Figure 2: Little Lepreau high resolution (25 m) magnetic survey area around the roadside quarry area. The known mineralisation from the Little Lepreau Quarry is associated with a magnetic low, thought to be due to alteration of the granodiorite. Multiple magnetic lows and apparent structures cover the survey area with magnetic signatures similar to the roadside quarry.

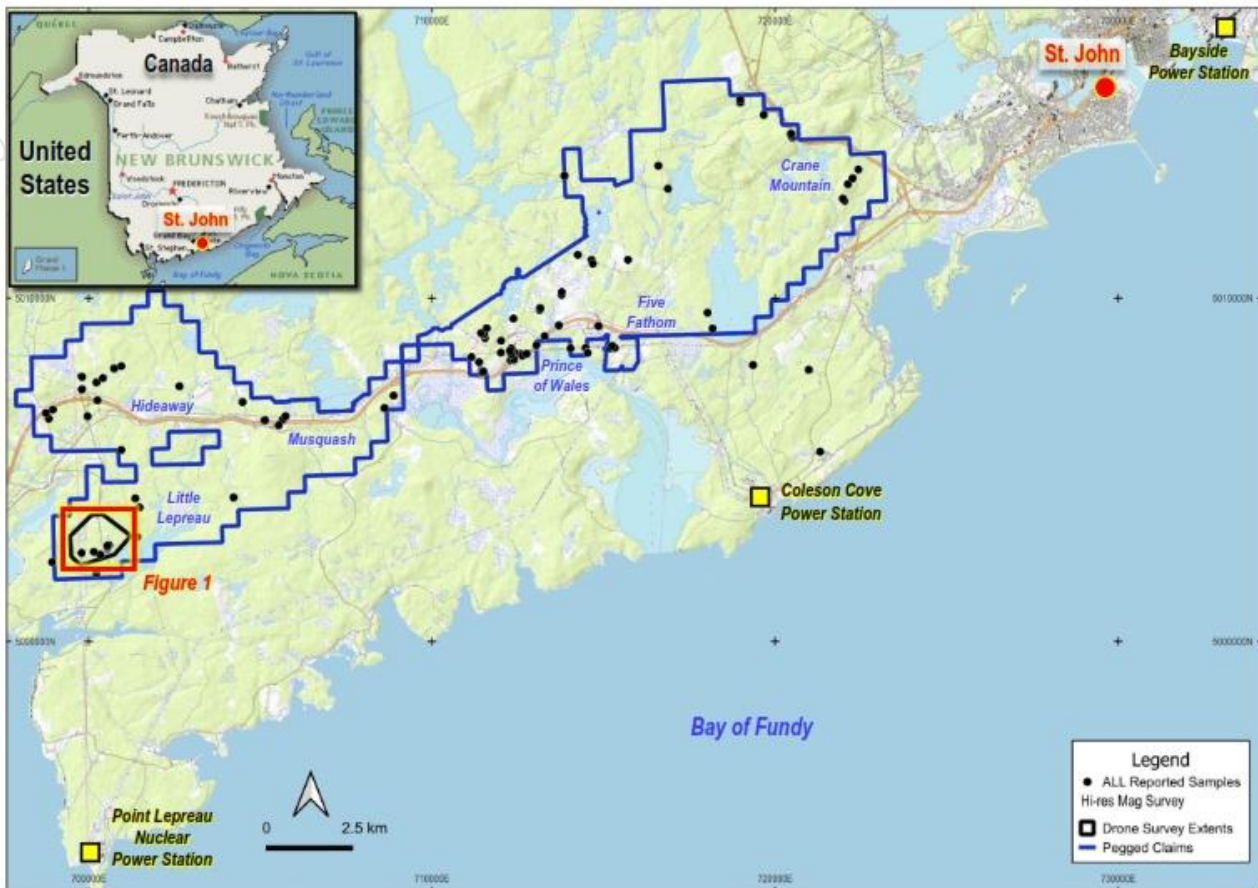


Figure 3: Saint John Project location, illustrating the prospect locations, Figure 1 extents and RGL rock chip sample locations .

-ENDS-

This announcement has been authorised for release by the Board of Riversgold Ltd.

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**Competent Person's Statement:**

The information in this report that relates to exploration results and exploration targets is based on information compiled by Mr Edward Mead, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Mead is a director of Riversgold Ltd and a consultant to the company through Doralda Pty Ltd. Mr Mead has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Mead consents to the inclusion of this information in the form and context in which it appears in this report. Previous exploration results have been reported in accordance with Listing Rule 5.7 on the dates referenced throughout this announcement and the Company confirms there have been no material changes since the results were first reported.

**APPENDIX 2: JORC INFORMATION**

The following Tables are provided to ensure compliance with the JORC Code (2012 Edition) requirements for the reporting of Exploration Results at Saint Johns, New Brunswick, Canada.

**Section 1: Sampling Techniques and Data**

(Criteria in this section applies to all succeeding sections)

<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<b>Sampling techniques</b>	<p><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>Magnetometer used for the survey was a Scintrex CS-VL cesium vapour device. This magnetometer is powered by an independent battery. The CS- VL has a measurement range between 15,000 nT and 105,000 nT with a sensitivity of 0.0006nT/VHz.</p>
<b>Drilling techniques</b>	<p><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	<p>Drilling not being reported.</p>
<b>Drill sample recovery</b>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>Drilling not being reported.</p>
<b>Logging</b>	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>Quantitative recording of magnetics.</p>
<b>Sub-sampling techniques and sample preparation</b>	<p><i>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.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>No Sub sampling undertaken.</p>

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Criteria	JORC Code explanation	Commentary
<b>Quality of assay data and laboratory tests</b>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	<p>Magnetometer used for the survey was a Scintrex CS-VL cesium vapour device. This magnetometer is powered by an independent battery. The CS- VL has a measurement range between 15,000 nT and 105,000 nT with a sensitivity of 0.0006nT/VHz.</p> <p>The acquisition system was built by Devbrio Geophysics, partner with Terrascope. The system is linked with the magnetometer to obtain measurements using counting circuit at a frequency of 10 Hz. The navigation software used a GPS system installed on the drone.</p> <p>The system is also equipped with an active real-time altitude control and collision avoidance called AIM LOW™ and developed by Devbrio Geophysics. The AIM LOW™ allows data acquisition as close as 3m from the treetops, much lower than any competing technology in similar conditions.</p> <p>Preliminary data processing was carried out by Devbrio Geophysics, using proprietary software. Final data processing was carried out by Marc Boivin, P.Geo. using Geosoft OASIS Montaj.</p> <p>The flight path, recorded by the acquisition program as WGS 84 latitude/longitude, was converted into the WGS84 Datum, UTM Zone 19N.</p> <p><b>Diurnal corrections</b>  The diurnal magnetic corrections were completed using a base station magnetometer located near the survey site and outside of a strong magnetic gradient.</p> <p><b>Lag correction</b>  A lag between the position of the magnetometer (in the bird) and the drone (where the GPS is located) generates a systematic location error on the magnetic data. A correction for this lag was applied to the data.  Heading errors generated by movements of the magnetometer during flights were filtered.</p> <p><b>Leveling</b>  Considering the very small variation in the altitude above the ground of the drone system over the entire survey, no tie lines were required for micro-leveling and no levelling correction were applied to the TMI data, a, but the data remains available in the database for more advanced processing.</p>
<b>Verification of sampling and assaying</b>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Magnetic data was reviewed by 2 Terrascope company personnel.</p> <p>No drilling being reported.</p>
<b>Location of data points</b>	<p><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>The drone used for this survey (figure 3) is the Skylle 1550 model from MMC. This drone is a multi-rotor (six motors) with a weight of 11.5 kg (including batteries). The drone navigates using two ZED-F9P dual frequency GPS receivers that communicate together via a 900 Mhz telemetry link. One GPS (base) is stationary at the staging site and the other is located on the aircraft (rover).</p>

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Criteria	JORC Code explanation	Commentary
		<p>The base GPS station sends position corrections over the radio link to the rover in order to compensate for external errors, mostly caused by atmospheric conditions that normally dilute the precision of a single receiver to multiple metres. This method, called RTK or Real-Time Kinematics, allows the system to maintain centimetre-level accuracy in the horizontal and vertical axis, the latter of which is particularly important regarding magnetic surveys. After the survey, data is reprocessed using Post-Processed Kinematics (PPK) to validate the accuracy of the real-time solution. Also, a video image of a camera pointed towards the front.</p> <p>An independent control computer allows system navigation and precise control of flight altitude. The pilot can take control of the drone at any time. If a software flaw is detected, the drone returns to its take-off point autonomously.</p> <p>The survey was carried out in accordance with Transport Canada regulations. The drone was correctly registered with Transport Canada, and Terrascope's operators held pilot certificates. Survey operations meet Transport Canada's Visual-line-of-sight requirements. Data points Zone19 NAD83.</p>
<b>Data spacing and distribution</b>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<p>The magnetic survey was flown along 25m spaced lines oriented N307° for a total of 721.9 line kilometres. The survey was flown to a mean altitude of 25 m above the ground. Tie-lines were flown along 250m spaced lines oriented N037° (UTM).</p> <p>The data is not designed for and MRE.</p>
<b>Orientation of data in relation to geological structure</b>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p>	Not known at this stage of exploration.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	Recorded data from the magnetometer was down loaded and internally saved for processing by Terrascope.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No data reviews or audits

## Section 2: Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<p><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <p><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></p>	<p>The Saint John Project is made up of 5 claims in the Saint John area of New Brunswick, Canada. Claims can be renewed every year by meeting expenditure commitments.</p> <p>Claim expenditure is calculated by units. Renew each mineral claim unit costs:</p> <ul style="list-style-type: none"> <li>■ First to Fifth Renewals (per year) \$10.00</li> <li>■ Sixth to Tenth Renewals (per year) \$20.00</li> <li>■ Eleventh to Fifteenth Renewals (per year) \$30.00</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>■ Sixteenth and Successive Renewals (per year) \$50.00</li> </ul> <p>The claims:</p> <ul style="list-style-type: none"> <li>■ 11488 Hideaway Lake held by Geoseacher inc. 101 units. Issue date 2024-09-25 \$10,100 expenditure to renew.</li> <li>■ 11489 Spruce Lake held by Geoseacher inc. 181 units. Issue date 2024-09-25 \$18,100 expenditure to renew.</li> <li>■ 10729 Little Lepreau held by Geoseacher inc. 57 units. Issue date 2025-03-19 \$17,100 expenditure to renew.</li> <li>■ 9106 Little Lepreau held by Robert Murray. 84 units. Issue date 2019-03-19 \$25,200 expenditure to renew</li> <li>■ 10655 Little Lepreau held by Robert Murray. 32 units. Issue date 2019-03-19 \$9,600 expenditure to renew.</li> </ul> <p>All claims are in good standing. Annual Expenditure \$80,100.  Mining licences are granted for 20 years, and can be renewed.</p> <p>The Company has signed an option agreement with Geoseacher Inc. and Mr Robert Murray to acquire 100% of the Saint John Project with the following key terms:</p> <ol style="list-style-type: none"> <li>1. Payment of C\$60,000 on execution of the Agreement, which has been paid.</li> <li>2. Four annual payments commencing on the first anniversary of the execution of the Agreement comprising C\$25,000 in cash plus C\$35,000 payable in cash or RGL shares (based on the 10 day VWAP prior to the anniversary date) at the Company's election.</li> <li>3. Following payment of the C\$300,000, the option is considered exercised and a 2% GSR becomes payable. 50% of the GSR (being 1% GSR) can be repurchased by the Company for C\$1,000,000 and, provided that the Company purchases the initial 50% of the GSR, the Company will then have the first right of refusal to purchase the remaining 50% of the GSR.</li> <li>4. The Company has the ability to accelerate the payments in order to exercise the option earlier.</li> </ol>
<p><b>Exploration done by other parties</b></p>	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<p>The majority of previous exploration in the area is rock chip results, which has been verified. There are 12 diamond drill holes at Musquash, Scott Dam completed in the 60's which are not verifiable. Some geochemical sampling has been done. The most recent work of Lidar, Magnetics and limited geochemical sampling is all of a good quality.</p> <p>Coppercliff Consolidated Mining Corp 1953, geochemical sampling.  Mount Costigan Mines, 1962, Scotts Dam Prospect, Musquash. Report 470024. Geological mapping and geochemical samples.  Merrill Island Mining Corp, 1968, Scotts Dam Prospect, Musquash. Report 470022. 12</p>

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Criteria	JORC Code explanation	Commentary
		<p>Diamond drill holes to a maximum depth of 404ft (123.14m). Mineralisation intercepted but assays not able to be verified</p> <p>Crystal Plastics Ltd, 1974 Vinegar Hill Prospect, Musquash, VLF-EM, magnetics and geochemical sampling.</p> <p>Brunswick Mining and Smelting Corporation Limited, 1984. Report 473116. Liberty Hill. Geochemical sampling.</p> <p>Falconcrest Resources Inc, 1986. Scott Falls, Musquash. Report 473366. Geochemical sampling.</p> <p>Geosearcher Inc, 2020. Little Lepreau. Rock chip samples.</p> <p>Brunswick Exploration Inc, 2022. Saint John. Lidar reprocessing, Geophysical reprocessing DIGHEM resistivity 900Hz, Geophysical reprocessing of Regional Airborne Magnetics Residual RTP, Rock chip.</p> <p>The below datasets are available and are being used by Riversgold over the Saint John Project</p> <ul style="list-style-type: none"> <li>■ Geological Survey of Canada VLF and aeromagnetic (1987)</li> <li>■ Geological Survey of Canada radiometric (1985/1986)</li> <li>■ Government of New Brunswick high sensitivity Aeromagnetic (2001)</li> <li>■ Noranda Exploration magnetic, VLF and EM (DIGEM) (1989)</li> <li>■ Government of New Brunswick Bouguer Gravity (Hassan compilation - 2000)</li> <li>■ Government of New Brunswick Lidar (2015-2018) Exploration Plans</li> </ul>
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	The deposit is thought to be an IOCG and/or Porphyry. Further exploration is required to validate and advance the geological model to explain the mineralisation observed over such a large area.
<b>Drill hole Information</b>	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <p><i>easting and northing of the drill hole collar</i></p> <p><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></p> <p><i>dip and azimuth of the hole</i></p> <p><i>down hole length and interception depth</i></p> <p><i>hole length.</i></p> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	Drilling not being reported.
<b>Data aggregation methods</b>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	No data aggregation being used.

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<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<b>Relationship between mineralisation widths and intercept lengths</b>	<i>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 (eg 'down hole length, true width not known').</i>	No relationship between samples and mineralisation width.
<b>Diagrams</b>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	See body of the announcement for relevant diagrams and photos.
<b>Balanced reporting</b>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	The reporting of exploration results is considered balanced by the competent person.
<b>Other substantive exploration data</b>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	See body of the announcement.
<b>Further work</b>	<i>The nature and scale of planned further work (eg 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.</i>	<ul style="list-style-type: none"> <li>• Continued sampling over the project.</li> <li>• Further Drone Magnetic survey.</li> <li>• Mobile Mt Drone survey</li> <li>• Trenching.</li> <li>• Geochemical sampling.</li> <li>• Maiden drill program approved and to be designed dependent on results of the abovementioned programs.</li> </ul>

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