Neometals

Announcement

05 February 2025

# Maiden Gold Drilling Programme Commences at Barrambie Project

## Highlights

- **Exploration drilling commences at Neometals Ltd 100% owned Barrambie Gold Project, representing the first drilling for gold in two decades**
- **Project encompasses approximately 40km strike of Barrambie Greenstone Belt with multiple historic workings and records indicating previous production of ~27k oz @ 27.8 g/t Au**
- **Historic drilling – most of which was limited in depth to less than 60m has generated an Exploration Target at between 8Mt at 1.3g/t Au and 10.5Mt at 2.3g/t Au, for 335k and 775k ounces[1].**

**CAUTIONARY STATEMENT**

The Competent Person cautions that the potential quantity and grade of the Exploration Target are conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource, and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The Competent Person further cautions that exploration data relied on for this Exploration Target are historic and have not or may not have been previously reported under the JORC Code or any of its precedents and considers that these are indicative and not absolute measures of the presence of gold mineralisation.

Neometals Ltd (ASX: NMT) ("**Neometals**" or "**the Company**"), is pleased to provide an exploration update on the Company's 100% owned Barrambie Gold Project (**"the Barrambie Project"**), in Western Australia.

The Barrambie Project hosts one of the world's highest-grade titanium deposits and is also highly prospective for gold mineralisation, but with minimal gold exploration occurring since the 1980s & 1990s. Neometals' 505 square kilometre tenure encompasses much of the Barrambie Greenstone Belt, the majority of which remains under-explored for gold (see Figure 1).

The Barrambie Project encompasses approximately 40km strike of the under-explored Barrambie Greenstone Belt, where the potential for high-tenor gold mineralisation is demonstrated by several historic mining sites, with an average production grade of 27.8g/t. Based on historic drill data, a gold Exploration Target has been estimated at between **8Mt at 1.3g/t Au and 10.5Mt at 2.3g/t Au, for 335k and 775k ounces[1]**.

[1] *For full details refer to Neometals ASX announcement dated 23 September 2024 titled "Barrambie Gold Exploration Target" and Table 1.*



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Neometals therefore considers the Barrambie Project to have a high potential to host multiple gold occurrences and is resuming gold exploration for first time in over 20 years with a view to advance and grow existing and new targets.

The maiden gold drilling programme focuses on the Ironclad prospect, located at the historic Sugarstone mining centre, in the north of the Barrambie Project. Drilling has been designed to verify the location, tenor, geometry and trends of gold mineralisation intersected in historic drilling and improve the understanding of structure and stratigraphy, particularly host lithologies and alteration styles. A total of 12 holes for 1,000 metres of reverse circulation drilling are planned to be completed in this initial phase of drilling (see Figures 1 to 4).

**Neometals Managing Director, Chris Reed, says:**

**"***We are excited to be drilling for gold at Barrambie, representing the first programme in two decades designed to test the broader gold potential of this under-explored, historic, high-grade mine camp."*

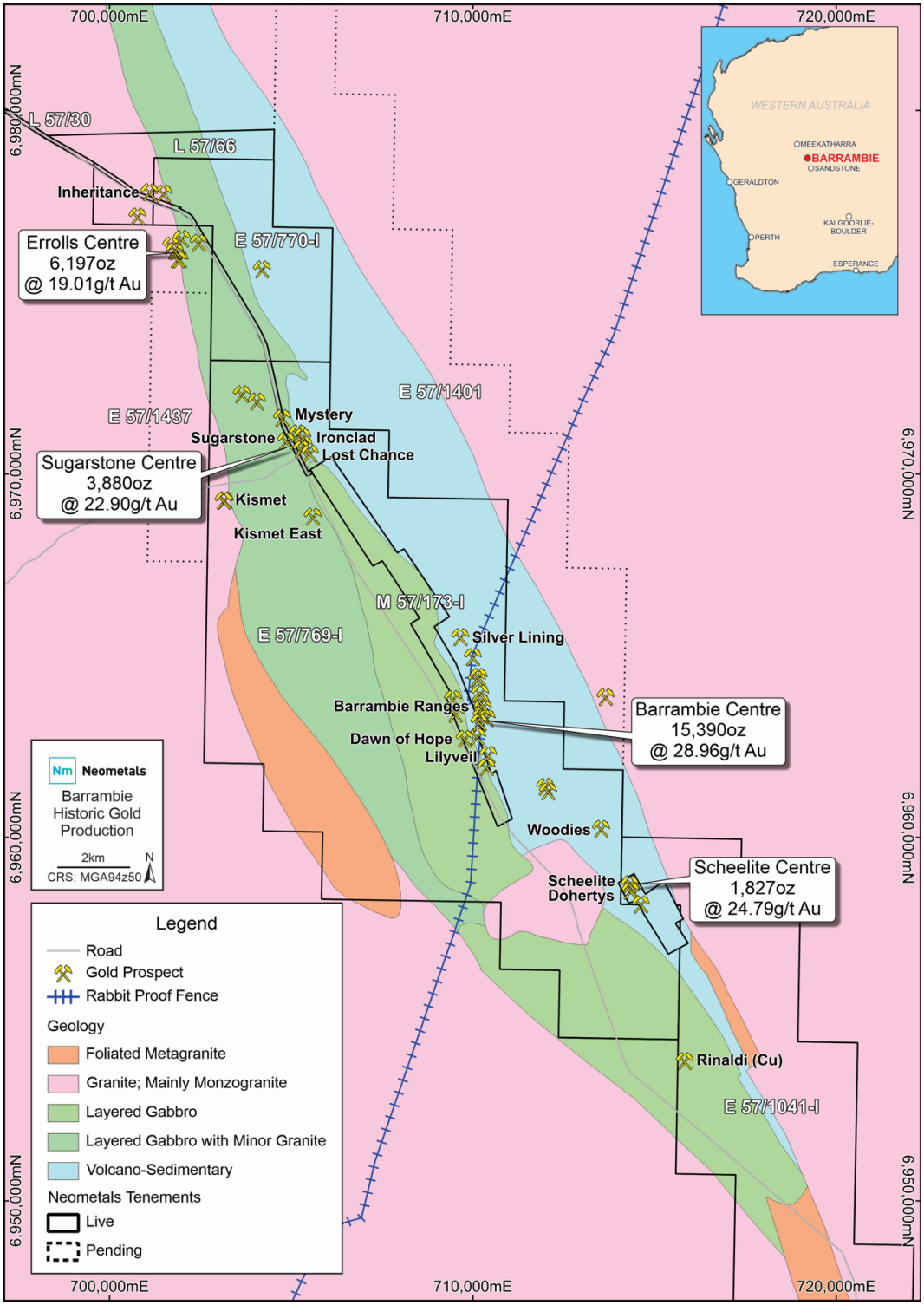


*Figure 1 The Barrambie Project tenure, simplified geology and historic production centres. Note: Current drilling programme is underway at the Ironclad prospect at the Sugarstone Centre.*

| Prospect | Current numeric modelling (to 100m below surface) | | | | Exploration Target (to 200m below surface) | | | | Commentary |
|---|---|---|---|---|---|---|---|---|---|
| | Lower Range | | Upper Range | | Lower Range | | Upper Range | | |
| | kt | g/t | kt | g/t | kt | g/t | kt | g/t | |
| Barrambie Ranges | 610 | 1.4 | 1,200 | 2.9 | 1,850 | 1.3 | 2,250 | 2.3 | Historic mining grade 28.96g/t; >1km contact related shear-zone trend; associated with intersection of NE and NW structural corridors; poorly drilled tested along strike & depth; intercept 4m @6.06g/t (hole B194) to be followed-up (refer Appendix 1 and 2) |
| Ironclad High Range | 500 | 0.7 | 1,010 | 1.4 | 1,600 | 1.3 | 2,000 | 2.3 | Drilled along 300m strike but under-explored below 20m. Contact related shear-zone trend associated with intersection of NE and NW structural corridors; Indications of stacked lodes 50m wide; intercepts include 8m @ 5.11g/t from 69m (hole ICRC006) (refer Appendix 1 and 2) |
| Mystery & Luptons East | 480 | 0.8 | 970 | 1.6 | 1,600 | 1.3 | 1,800 | 2.3 | Broad 120m of stacked mineralisation, untested along strike and down-dip; contact related shear-zone trend associated with intersection of NE and NW structural corridors; intercepts include 11m @ 15.9g/t from 69m (hole SG131, refer Appendix 1 and 2) |
| Mystery - Sugarstone | No Model | | No Model | | 300 | 1.3 | 500 | 2.3 | 750m zone under-explored; contact related shear-zone trend associated with intersection of NE and NW structural corridors; 6m @ 11.8g/t from 18m (holeBR064) to be followed-up (refer Appendix 1 and 2) |
| Ironclad-Mystery | No Model | | No Model | | 300 | 1.3 | 500 | 2.3 | 500m strike potential un-tested; prominent mag-high trend; contact related shear-zone trend associated with intersection of NE and NW structural corridors |
| Silver Lining | 410 | 0.5 | 820 | 1 | 1,300 | 1.3 | 1,550 | 2.3 | Potential northern extension of Barrambie Ranges trend; mineralisation not closed off along strike and down dip |
| Woodies | 180 | 0.6 | 370 | 1.2 | 550 | 1.3 | 750 | 2.3 | Soil Au anomaly in sediments associated with regional NNW structural trend; 1200m strike; intercept 17.0m @ 5.44g/t to be followed-up (WRB065, refer Appendix 1 and 2) |
| Lost Chance | 72 | 0.9 | 140 | 1.8 | 125 | 1.3 | 300 | 2.3 | Likely southern extension of Ironclad; northwest trend; sediment-gabbro contact; open all directions |
| Inheritance | 54 | 0.7 | 110 | 1.4 | 125 | 1.3 | 300 | 2.3 | Potential northern extension of Errolls; mafic-granite contact; intersection of N & NW structural corridors; open in all directions |
| Kismet | 29 | 0.8 | 59 | 1.6 | 100 | 1.3 | 250 | 2.3 | Shear within schistose granite and BIF; similar gabbro-granite contact position south of Errolls; associated with intersection of N, NE and NW structural corridors; located to SW along Mystery-Ironclad-Sugarstone NE corridor; open all directions |
| Sugarstone | 3 | 0.5 | 6 | 1 | 75 | 1.3 | 150 | 2.3 | Historic mining grade reportedly 22.9g/t; north-south quartz reef; steep west dip; associated with intersection of N, NE and NW structural corridors; gabbro-sediment contact |
| Lilyveil | 2 | 0.5 | 5 | 0.9 | 75 | 1.3 | 150 | 2.3 | Likely extension of Barrambie Ranges; proximal N-NW & northwest corridor; sediment-gabbro contact; open all directions |
| **Total** | **2,340** | **0.9** | **4,690** | **1.8** | **8,000** | **1.3** | **10,500** | **2.3** | |

*Table 1 Barrambie Exploration Target (from Neometals ASX announcement of 23 September 2024 titled "Barrambie Gold Exploration Target").*

## IRONCLAD PROSPECT, SUGARSTONE CENTRE

The Ironclad prospect is located proximal to the contact of the layered Barrambie Gabbro with a thick volcano sedimentary unit. Current interpretations indicate mineralisation is associated with a complex structural architecture centered on converging shears, sub-parallel to the sheared contact, as well as cross-cutting conjugate structures. Ironclad mineralisation is hosted at a gabbro / arenite contact within a strike length of 600m x 50m wide and is interpreted as a series of stacked pods of mineralisation plunging to the north-west (see Figures 2 to 4).

Note: Historic drill data and gold intercepts previously reported in Neometals ASX announcement of 23 September 2024 titled "Barrambie Gold Exploration Target" are re-reported in this announcement following continued database validation, changes to reporting criteria and inclusion of additional intercepts not previously reported (see Appendices 1, 2 & 3).

Significant historic drill intercepts from the Ironclad Prospect include:

- **14.0m at 12.58g/t Au** from 66m (hole SG131)
- **13.0m at 13.43g/t Au** from 7m (hole I043)
- **16m at 5.97g/t Au** from 4m (hole I084)
- **25m at 4.30/t Au** from 22m (hole SG190)
- **17m at 6.76g/t Au** from 0m (hole I107)
- **19m at 4.16g/t Au** from 0m (hole I122)

The Competent Person cautions that the historic drill intercepts may not have been reported in accordance with the JORC Code or its precedents and considers these to be indicative of, but not absolute measures of, the presence and tenor of mineralisation.

Rock-chip assays collected at the Ironclad Prospect by Neometals in 2024 include **4.75g/t Au** in basalt, with kaolinitic fractures in sample BGR042 and **5.53g/t Au** in hematite/goethite quartz, in sample BGR043[2]. All rock chip samples collected by Neometals are reported previously in ASX announcement dated 23 September 2024 titled "Barrambie Gold Exploration Target".

[2] *For full details refer to Neometals ASX announcement dated 23 September 2024 titled "Barrambie Gold Exploration Target".*

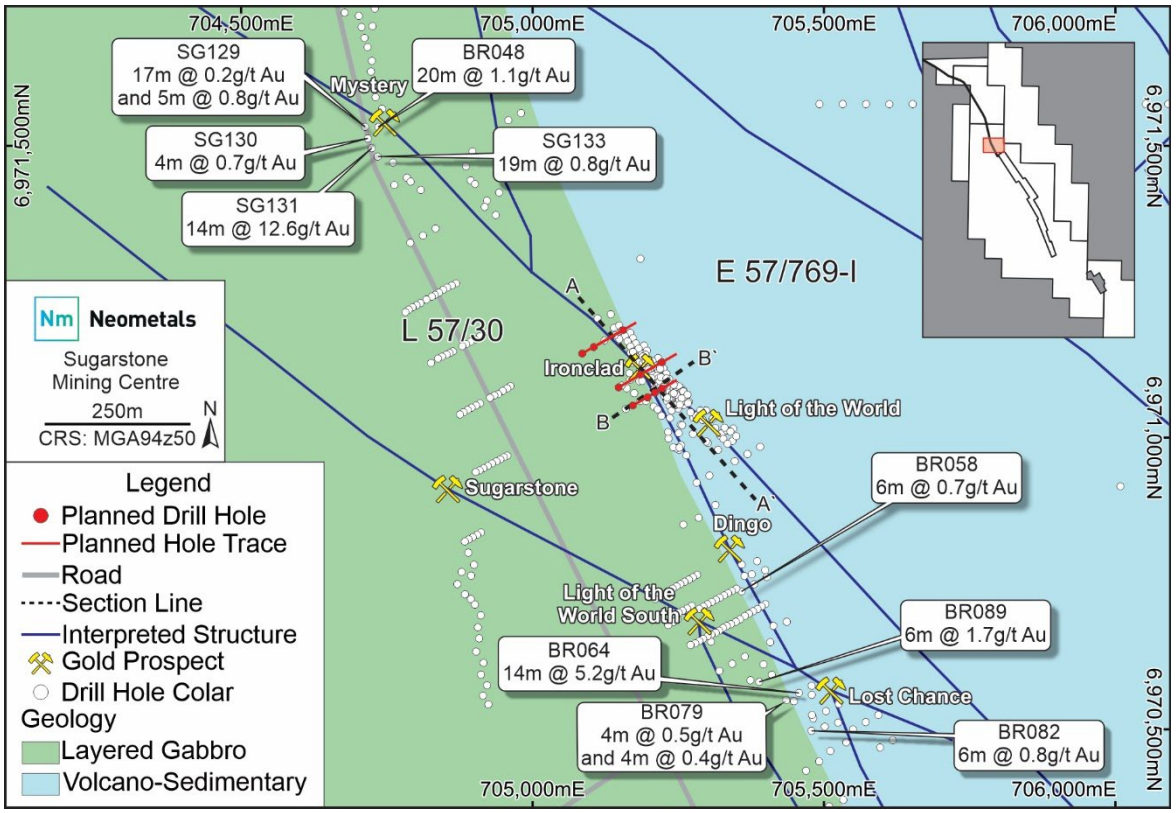


*Figure 2 Ironclad: geology, historic & planned drilling*

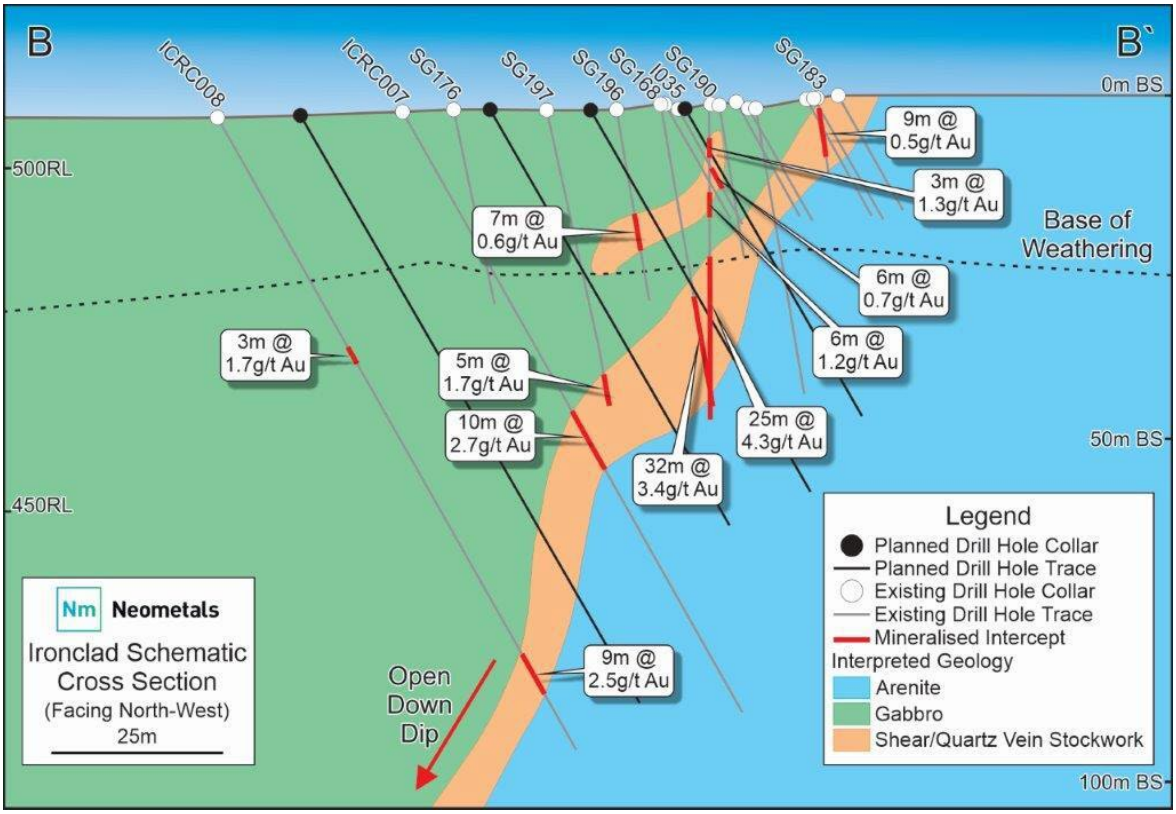


*Figure 3 Ironclad: cross-section historic & planned drilling*

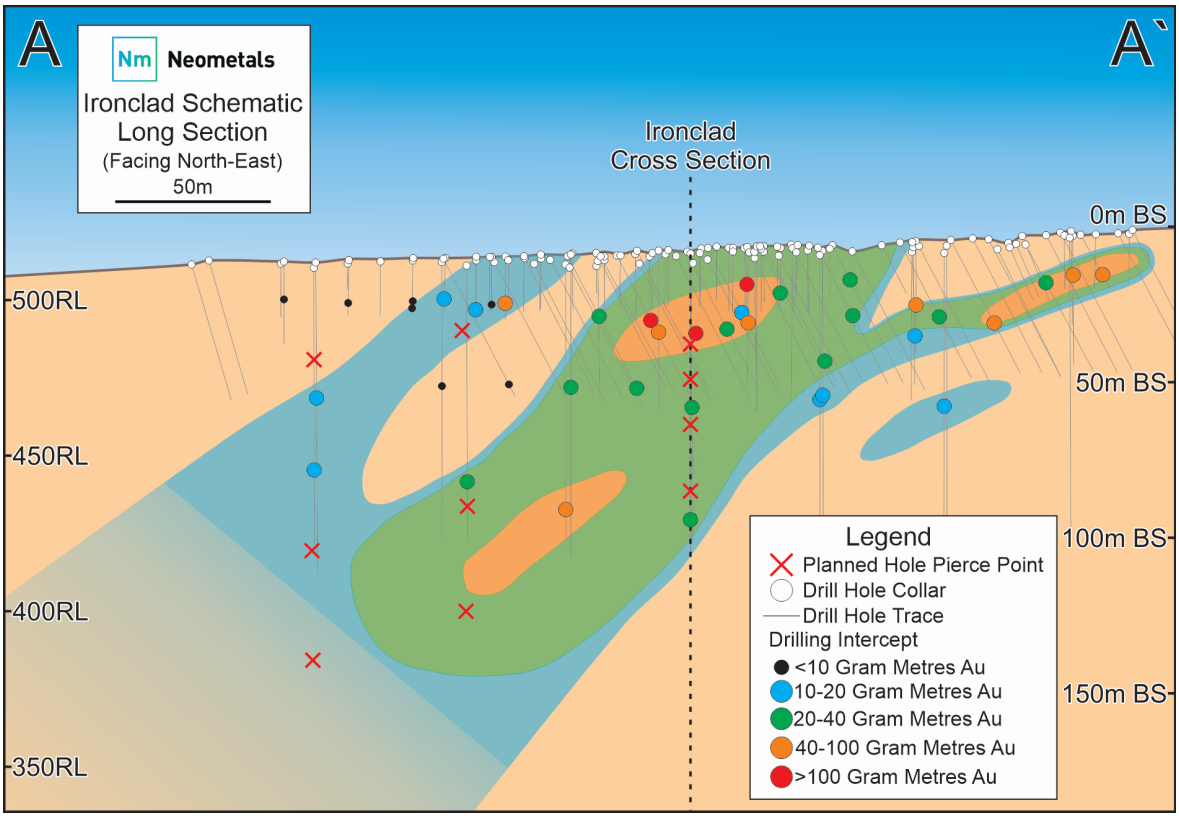


*Figure 4 Ironclad: Long section historic & planned drilling*

## NEXT STEPS

Subject to Neometals Board approval and heritage clearances, next steps will include RC drilling of other historic mining centres, in particular, the Barrambie Ranges underground mine which Mines Department records during the early 1900s indicate that it produced 15,101oz Au at an average grade of 29.2g/t Au to a depth of 100m[3].

Authorised on behalf of Neometals by Christopher Reed, Managing Director.

**ENDS**

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[3] *For full details refer to Neometals ASX announcement dated 23 September 2024 titled "Barrambie Gold Exploration Target".*

## COMPLIANCE STATEMENT

The Competent Person cautions that certain Exploration Results contained within this release have been extracted from historical DMIRS WAMEX[4] annual reports by previous historical operators. Further exploration and evaluation may affect confidence in these results under JORC 2012 standards. Nothing has come to the attention of Neometals or its Competent Person that cause them to question the accuracy or reliability of the previously reported drill results and work.

The Company has undertaken desktop evaluation of the work completed. However, it has not comprehensively validated the results and therefore is not to be regarded as reporting, adopting or endorsing these results.

To comply with ASX Listing Rule 5.7 and the associated FAQ 36 (Announcements of material acquisitions – former owners' Exploration Results) details of historic exploration programs by companies prior to Neometals for the additional historic drill intercepts not previously reported in Neometals ASX announcement of 23 September 2024 titled "Barrambie Gold Exploration Target" are summarised in Appendix 3 - JORC Table 1, Section 2 below and referenced with the source WAMEX report A-number. These WAMEX reports can be accessed online at https://geoview.dmp.wa.gov.au/GeoView, using the unique A-number for each report. Each WAMEX report includes a technical explanation of the work completed and results achieved.

## COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr Jeremy Peters. Mr Peters is a Director of Burnt Shirt Pty Ltd, a geological and mining engineering consultancy, and has sufficient experience relevant to the reporting of Exploration Results and Exploration Targets in Western Australian Archaean orogenic gold mineralisation to qualify as a Competent Person as defined in the December 2012 Edition of the "Australasian Code for Reporting of Exploration Results". Data compiled from historic WAMEX reports by the Neometals Exploration Team has been reviewed by Mr Peters, who has consented to the inclusion of the matters in this report based on this information in the form and context in which it appears.

[4] *Department of Energy, Mines, Industry Regulation and Safety, Western Australia. WAMEX is the Western Australian Mineral Exploration Report database.*

## About Neometals Ltd

The Company is commercialising a portfolio of sustainable processing solutions that recover critical materials from high-value waste streams. Plant supply and/or technology licensing business models are preferred given lower risk and capital required.

- Neometals' core focus is its patented, **Lithium-ion Battery ("LiB") Recycling technology (50% NMT)**, being commercialised (via Primobius GmbH) with 150-year-old German plant builder, SMS group GmbH. Primobius is supplying Mercedes-Benz a 2,500tpa recycling plant for Mercedes-Benz, which is currently being commissioned. This industrial validation will precede the offer of commercial ~20,000tpa integrated recycling plants to its business development pipeline.
- **Lithium Chemicals (70% NMT)** – Patented ELi™ electrolysis process, co-owned 30% by Mineral Resources Ltd, aiming to produce battery quality lithium hydroxide from brine and/or hard-rock feedstocks at lowest quartile operating costs. Successfully completed Pilot scale test work and planning industrial validation with funding partners through continuous demonstration plant trials, targeting a technology licensing business model; and
- **Vanadium Recovery (100% NMT)** – Patent pending hydrometallurgical process, aiming to produce high-purity vanadium pentoxide from steelmaking by-product (Slag) at lowest-quartile operating cost and carbon footprint. Planning to exploit under a technology licensing business model. Project financing process for first commercial plant in progress (87.1% NMT).

The Company's remaining upstream mineral asset has two separate styles of mineralisation and mineral resources:

- **Barrambie Titanium and Vanadium (100% NMT)** – The world's second highest grade hard-rock titanium and vanadium deposit is currently in a divestment process; and
- **Barrambie Gold (100% NMT)** – Historic high-grade gold producer early 1900s, no modern exploration. Maiden gold exploration target highlighted potential for camp-scale brownfields gold discoveries. Maiden gold exploration programs planned for March Q 2025. Barrambie is proximal to a number of camp-scale gold projects with existing processing infrastructure.

## APPENDIX 1 - Collar Details of Drill Holes with Significant Gold Intercepts

Historic drill data and gold intercepts previously reported in Neometals ASX announcement of 23 September 2024 titled "Barrambie Gold Exploration Target" are re-reported in this announcement following continued database validation, changes to reporting criteria and inclusion of additional intercepts not previously reported. Intercepts calculated using 0.2g/t Au lower cut off and a maximum internal dilution of 6m.

| Prospect | WAMEX Report # | Hole Type | Hole ID | Easting | Northing | RL | Dip (Deg) | Azimuth (Deg) | Depth (m) |
|---|---|---|---|---|---|---|---|---|---|
| BARRAMBIE | A44301 | RAB | BRB186 | 703807 | 6974103 | 499 | -60 | 90 | 63 |
| BARRAMBIE SHEAR | A23650 | RC | B194 | 710089 | 6964890 | 491 | -60 | 259 | 30 |
| | | | B207 | 710124 | 6964634 | 494 | -60 | 259 | 21 |
| COVE | A16272 | RAB | BR001 | 709730 | 6963271 | 535 | -60 | 0 | 74 |
| INHERITANCE | A22658 | RC | NE1 | 701475 | 6977706 | 489 | -60 | 84 | 38 |
| IRONCLAD | A16272 | RAB | BR048 | 704735 | 6971532 | 530 | -60 | 0 | 52 |
| | | | BR053 | 705276 | 6971034 | 530 | -60 | 0 | 40 |
| | | | BR054 | 705254 | 6971022 | 530 | -60 | 0 | 40 |
| | | | BR058 | 705358 | 6970736 | 508 | -60 | 61 | 54 |
| | | | BR064 | 705457 | 6970562 | 514 | -60 | 0 | 49 |
| | A17137 | | BR079 | 705435 | 6970550 | 513 | -60 | 61 | 57 |
| | | | BR082 | 705482 | 6970519 | 515 | -60 | 61 | 50 |
| | | | BR089 | 705389 | 6970581 | 511 | -60 | 61 | 53 |
| | A16272 | | BR099 | 705300 | 6970991 | 530 | -60 | 0 | 50 |
| | A37144 | RC | I013 | 705192 | 6971135 | 508 | -60 | 60 | 20 |
| IRONCLAD | A37144 | RC | I018 | 705178 | 6971138 | 508 | -60 | 60 | 20 |
| | | | I035 | 705215 | 6971090 | 509 | -60 | 60 | 20 |
| | | | I039 | 705244 | 6971083 | 510 | -60 | 60 | 20 |
| | | | I043 | 705249 | 6971074 | 511 | -60 | 60 | 20 |
| | | | I047 | 705254 | 6971065 | 511 | -60 | 60 | 20 |
| | | | I069 | 705199 | 6971133 | 508 | -60 | 60 | 20 |
| | | | I070 | 705189 | 6971128 | 508 | -60 | 60 | 20 |
| | | | I081 | 705259 | 6971079 | 511 | -60 | 240 | 20 |
| | | | I084 | 705339 | 6971010 | 513 | -60 | 158 | 20 |
| | | | I093 | 705242 | 6971083 | 510 | -90 | 0 | 20 |
| | | | I094 | 705245 | 6971083 | 510 | -90 | 0 | 20 |
| | | | I098 | 705242 | 6971077 | 510 | -90 | 0 | 20 |
| | | | I099 | 705245 | 6971078 | 510 | -90 | 0 | 20 |
| | | | I100 | 705247 | 6971080 | 511 | -90 | 0 | 20 |
| | | | I101 | 705250 | 6971081 | 511 | -90 | 0 | 20 |
| | | | I102 | 705253 | 6971083 | 511 | -90 | 0 | 20 |
| | | | I104 | 705246 | 6971073 | 511 | -90 | 0 | 20 |
| | | | I105 | 705251 | 6971076 | 511 | -90 | 0 | 20 |

| Prospect | WAMEX Report # | Hole Type | Hole ID | Easting | Northing | RL | Dip (Deg) | Azimuth (Deg) | Depth (m) |
|---|---|---|---|---|---|---|---|---|---|
| | | | I106 | 705248 | 6971075 | 511 | -90 | 0 | 20 |
| | | | I107 | 705254 | 6971077 | 511 | -90 | 0 | 20 |
| | | | I108 | 705256 | 6971079 | 511 | -90 | 0 | 20 |
| | | | I111 | 705252 | 6971071 | 511 | -90 | 0 | 20 |
| | | | I115 | 705257 | 6971062 | 511 | -90 | 0 | 20 |
| IRONCLAD | A37144 | RC | I118 | 705260 | 6971063 | 511 | -90 | 0 | 20 |
| | | | I122 | 705256 | 6971067 | 511 | -90 | 0 | 20 |
| | | | I125 | 705255 | 6971072 | 511 | -90 | 0 | 20 |
| | A48813 | | ICRC002 | 705123 | 6971166 | 507 | -60 | 60 | 104 |
| | | | ICRC004 | 705154 | 6971128 | 507 | -60 | 60 | 104 |
| | | | ICRC006 | 705167 | 6971099 | 508 | -60 | 60 | 104 |
| | | | ICRC007 | 705185 | 6971063 | 509 | -60 | 60 | 104 |
| | | | ICRC008 | 705160 | 6971049 | 508 | -60 | 60 | 110 |
| | A23650 | | SG164 | 705288 | 6971046 | 511 | -60 | 125 | 51 |
| | | | SG165 | 705267 | 6971059 | 511 | -60 | 125 | 51 |
| | | | SG166 | 705246 | 6971074 | 511 | -60 | 125 | 51 |
| | | | SG167 | 705225 | 6971088 | 510 | -60 | 125 | 51 |
| | | | SG168 | 705204 | 6971102 | 509 | -60 | 125 | 51 |
| | | | SG176 | 705194 | 6971063 | 509 | -60 | 125 | 51 |
| | A26799 | UK | SG179 | 705219 | 6971118 | 509 | -60 | 125 | 50 |
| | | | SG180 | 705194 | 6971130 | 508 | -60 | 125 | 50 |
| | | | SG183 | 705242 | 6971090 | 510 | -60 | 125 | 50 |
| | | | SG184 | 705220 | 6971104 | 509 | -60 | 125 | 50 |
| | | | SG185 | 705198 | 6971117 | 509 | -60 | 125 | 50 |
| | | | SG187 | 705230 | 6971101 | 510 | -90 | 0 | 50 |
| | | | SG188 | 705255 | 6971067 | 511 | -90 | 0 | 50 |
| | | | SG190 | 705225 | 6971087 | 510 | -90 | 0 | 47 |
| | | | SG191 | 705313 | 6971016 | 513 | -60 | 125 | 50 |
| IRONCLAD | A26799 | UK | SG192 | 705292 | 6971030 | 512 | -60 | 125 | 50 |
| | | | SG194 | 705253 | 6971056 | 511 | -60 | 125 | 50 |
| | | | SG196 | 705209 | 6971083 | 509 | -60 | 125 | 50 |
| | | RC | SG197 | 705188 | 6971097 | 509 | -60 | 125 | 50 |
| KISMET | A52148 | AC | SSTA33 | 703162 | 6969282 | 510 | -60 | 0 | 42 |
| | | | SSTA35 | 703162 | 6969262 | 510 | -60 | 0 | 42 |
| | | RAB | SSTR38 | 703151 | 6969297 | 509 | -60 | 0 | 35 |
| LILYVEIL | A16272 | | BR037 | 710409 | 6962218 | 530 | -60 | 0 | 26 |
| MYSTERY | A22584 | RC | SG129 | 704713 | 6971532 | 505 | -60 | 75 | 93 |
| | | | SG130 | 704717 | 6971513 | 505 | -60 | 75 | 75 |

| Prospect | WAMEX Report # | Hole Type | Hole ID | Easting | Northing | RL | Dip (Deg) | Azimuth (Deg) | Depth (m) |
|---|---|---|---|---|---|---|---|---|---|
| | | | SG131 | 704724 | 6971496 | 505 | -60 | 75 | 93 |
| | | | SG133 | 704734 | 6971482 | 505 | -60 | 75 | 69 |
| SILVER LINING | A49171 | RAB | BERB080 | 709491 | 6965452 | 535 | -60 | 90 | 71 |
| | | | BERB081 | 709530 | 6965452 | 534 | -60 | 90 | 21 |
| | | | BERB082 | 709556 | 6965452 | 534 | -60 | 90 | 73 |
| | | | BERB083 | 709591 | 6965452 | 534 | -60 | 90 | 73 |
| | | | BERB084 | 709628 | 6965452 | 533 | -60 | 90 | 71 |
| | | | BERB085 | 709663 | 6965452 | 539 | -60 | 90 | 71 |
| | | | BERB086 | 709698 | 6965452 | 533 | -60 | 90 | 77 |
| | | | BERB087 | 709746 | 6965449 | 533 | -60 | 90 | 65 |
| | | | BERB088 | 709779 | 6965452 | 533 | -60 | 90 | 66 |
| | | | BERB089 | 709813 | 6965452 | 533 | -60 | 90 | 54 |
| | | | BERB090 | 709840 | 6965452 | 533 | -60 | 90 | 60 |
| SILVER LINING | A52165 | RAB | SLRB029 | 709751 | 6965502 | 534 | -60 | 88.42 | 64 |
| | | | SLRB034 | 709733 | 6965402 | 535 | -60 | 88.42 | 65 |
| | A49171 | RC | SLRC001 | 709726 | 6965446 | 549 | -60 | 90 | 87 |
| | A52165 | | SLRC002 | 709615 | 6965450 | 551 | -60 | 88.42 | 66 |
| WOODIES | | RAB | WRB016 | 713196 | 6961152 | 554 | -60 | 270 | 86 |
| | | | WRB065 | 713666 | 6960352 | 563 | -60 | 270 | 98 |
| | | RC | WRC011 | 713731 | 6960252 | 562 | -60 | 270 | 114 |

## APPENDIX 2 - Historic Drill Hole Significant Intercepts

Historic drill data and gold intercepts previously reported in Neometals ASX announcement of 23 September 2024 titled "Barrambie Gold Exploration Target" are re-reported in this announcement following continued database validation, changes to reporting criteria and inclusion of additional intercepts not previously reported. Intercepts calculated using 0.2g/t Au lower cut off and a maximum internal dilution of 6m.

| Prospect | Lease | Hole ID | Easting | Northing | Depth From (m) | Depth To (m) | Interval (m) | Au (ppm) | Grade Width |
|---|---|---|---|---|---|---|---|---|---|
| MYSTERY | | SG131 | 704723.90 | 6971496.08 | 66.00 | 80.00 | 14.00 | 12.58 | 176.13 |
| IRONCLAD | | I043 | 705248.90 | 6971073.69 | 7.00 | 20.00 | 13.00 | 13.43 | 174.54 |
| | | I107 | 705253.74 | 6971077.41 | 0.00 | 17.00 | 17.00 | 6.76 | 114.93 |
| WOODIES | | WRB065 | 713665.75 | 6960352.24 | 15.00 | 60.00 | 45.00 | 2.50 | 112.59 |
| IRONCLAD | | SG168 | 705203.99 | 6971101.60 | 19.00 | 51.00 | 32.00 | 3.41 | 109.20 |
| | | SG190 | 705224.51 | 6971086.79 | 22.00 | 47.00 | 25.00 | 4.30 | 107.57 |
| | | I084 | 705339.41 | 6971010.43 | 4.00 | 20.00 | 16.00 | 5.97 | 95.56 |
| | | I122 | 705255.83 | 6971067.07 | 0.00 | 19.00 | 19.00 | 4.16 | 79.06 |
| | E 57/769-I | BR064 | 705456.97 | 6970562.10 | 18.00 | 32.00 | 14.00 | 5.25 | 73.48 |
| | | SG183 | 705242.08 | 6971090.39 | 15.00 | 50.00 | 35.00 | 1.98 | 69.33 |
| | | I118 | 705259.52 | 6971063.41 | 0.00 | 14.00 | 14.00 | 4.61 | 64.58 |
| | | BR053 | 705275.83 | 6971034.20 | 0.00 | 30.00 | 30.00 | 1.97 | 59.08 |
| | | I108 | 705256.34 | 6971078.79 | 0.00 | 20.00 | 20.00 | 2.86 | 57.16 |
| | | I101 | 705250.07 | 6971081.10 | 0.00 | 20.00 | 20.00 | 2.82 | 56.31 |
| KISMET | | SSTA33 | 703162.08 | 6969281.50 | 33.00 | 41.00 | 8.00 | 6.26 | 50.06 |
| IRONCLAD | | BR099 | 705300.47 | 6970990.70 | 28.00 | 50.00 | 22.00 | 2.21 | 48.62 |
| | | ICRC006 | 705166.87 | 6971098.83 | 88.00 | 98.00 | 10.00 | 4.51 | 45.08 |
| | | I013 | 705191.59 | 6971134.51 | 0.00 | 20.00 | 20.00 | 2.23 | 44.65 |
| MYSTERY | E 57/770-I | BRB186 | 703806.61 | 6974103.06 | 28.00 | 52.00 | 24.00 | 1.75 | 41.92 |
| IRONCLAD | E 57/769-I | I094 | 705245.00 | 6971083.00 | 0.00 | 20.00 | 20.00 | 2.04 | 40.80 |
| | | I047 | 705253.82 | 6971064.73 | 0.00 | 19.00 | 19.00 | 2.15 | 40.77 |
| INHERITANCE | E 57/770-I | NE1 | 701475.00 | 6977706.00 | 28.00 | 35.00 | 7.00 | 5.51 | 38.60 |
| IRONCLAD | E 57/769-I | I099 | 705244.75 | 6971078.26 | 0.00 | 20.00 | 20.00 | 1.89 | 37.89 |
| | | SG167 | 705225.08 | 6971088.27 | 4.00 | 43.00 | 39.00 | 0.92 | 35.98 |
| | | SG192 | 705291.96 | 6971030.06 | 28.00 | 36.00 | 8.00 | 4.45 | 35.63 |
| | | SG164 | 705287.71 | 6971046.36 | 18.00 | 35.00 | 17.00 | 2.08 | 35.36 |
| COVE | M 57/173-I | BR001 | 709730.07 | 6963270.50 | 24.00 | 48.00 | 24.00 | 1.47 | 35.32 |
| IRONCLAD | E 57/769-I | SG166 | 705246.44 | 6971073.66 | 13.00 | 50.00 | 37.00 | 0.95 | 35.15 |
| | | I115 | 705256.86 | 6971061.98 | 0.00 | 20.00 | 20.00 | 1.72 | 34.42 |
| | | SG191 | 705313.49 | 6971016.33 | 15.00 | 27.00 | 12.00 | 2.79 | 33.48 |
| | | I100 | 705247.38 | 6971079.69 | 0.00 | 19.00 | 19.00 | 1.68 | 32.00 |
| | | SG185 | 705198.47 | 6971116.77 | 25.00 | 41.00 | 16.00 | 1.88 | 30.13 |

| Prospect | Lease | Hole ID | Easting | Northing | Depth From (m) | Depth To (m) | Interval (m) | Au (ppm) | Grade Width |
|---|---|---|---|---|---|---|---|---|---|
| SILVER LINING | | SLRC002 | 709614.72 | 6965450.27 | 46.00 | 64.00 | 18.00 | 1.64 | 29.58 |
| | | BERB085 | 709663.00 | 6965452.00 | 18.00 | 35.00 | 17.00 | 1.61 | 27.41 |
| IRONCLAD | | ICRC007 | 705184.53 | 6971062.50 | 52.00 | 62.00 | 10.00 | 2.68 | 26.76 |
| | | I081 | 705258.92 | 6971079.36 | 0.00 | 20.00 | 20.00 | 1.29 | 25.88 |
| | | ICRC004 | 705153.63 | 6971127.51 | 73.00 | 87.00 | 14.00 | 1.83 | 25.68 |
| | | I106 | 705248.46 | 6971074.53 | 0.00 | 18.00 | 18.00 | 1.42 | 25.53 |
| | | I069 | 705198.69 | 6971132.80 | 0.00 | 19.00 | 19.00 | 1.30 | 24.70 |
| BARRAMBIE SHEAR | | B194 | 710088.57 | 6964889.69 | 25.00 | 29.00 | 4.00 | 6.07 | 24.27 |
| IRONCLAD | E 57/769-I | SG165 | 705266.71 | 6971059.05 | 0.00 | 20.00 | 20.00 | 1.21 | 24.15 |
| | | ICRC008 | 705159.82 | 6971048.95 | 93.00 | 102.00 | 9.00 | 2.51 | 22.55 |
| BARRAMBIE SHEAR | | B207 | 710124.04 | 6964634.17 | 12.00 | 17.00 | 5.00 | 4.27 | 21.33 |
| IRONCLAD | | I105 | 705251.09 | 6971075.95 | 9.00 | 20.00 | 11.00 | 1.92 | 21.07 |
| MYSTERY | | BR048 | 704735.04 | 6971532.40 | 32.00 | 52.00 | 20.00 | 1.05 | 20.94 |
| IRONCLAD | | I104 | 705245.82 | 6971073.12 | 7.00 | 19.00 | 12.00 | 1.65 | 19.85 |
| | | I093 | 705242.00 | 6971083.00 | 10.00 | 16.00 | 6.00 | 3.09 | 18.52 |
| | | I125 | 705254.80 | 6971072.15 | 0.00 | 16.00 | 16.00 | 1.15 | 18.47 |
| SILVER LINING | | SLRB029 | 709750.72 | 6965502.27 | 53.00 | 64.00 | 11.00 | 1.65 | 18.19 |
| IRONCLAD | | I098 | 705242.11 | 6971076.81 | 6.00 | 17.00 | 11.00 | 1.62 | 17.86 |
| | | SG187 | 705229.64 | 6971101.25 | 43.00 | 50.00 | 7.00 | 2.51 | 17.55 |
| | | SG179 | 705218.58 | 6971118.03 | 6.00 | 23.00 | 17.00 | 1.02 | 17.27 |
| | | BR054 | 705254.07 | 6971021.90 | 26.00 | 40.00 | 14.00 | 1.18 | 16.46 |
| | | ICRC002 | 705123.22 | 6971166.23 | 70.00 | 80.00 | 10.00 | 1.63 | 16.29 |
| | | SG184 | 705220.06 | 6971103.64 | 43.00 | 50.00 | 7.00 | 2.29 | 16.01 |
| | | SG192 | 705291.96 | 6971030.06 | 34.00 | 35.00 | 1.00 | 15.20 | 15.20 |
| | | SG184 | 705220.06 | 6971103.64 | 6.00 | 15.00 | 9.00 | 1.67 | 15.01 |
| | | I111 | 705252.16 | 6971070.73 | 11.00 | 18.00 | 7.00 | 2.14 | 14.96 |
| MYSTERY | | SG133 | 704734.01 | 6971481.63 | 50.00 | 69.00 | 19.00 | 0.78 | 14.82 |
| IRONCLAD | | SG194 | 705252.56 | 6971056.38 | 23.00 | 29.00 | 6.00 | 2.30 | 13.81 |
| | | SG187 | 705229.64 | 6971101.25 | 6.00 | 12.00 | 6.00 | 2.29 | 13.73 |
| LILYVEIL | | BR037 | 710408.76 | 6962218.20 | 14.00 | 22.00 | 8.00 | 1.66 | 13.28 |
| WOODIES | E 57/769-I | WRC011 | 713730.75 | 6960252.24 | 88.00 | 90.00 | 2.00 | 6.50 | 13.00 |
| IRONCLAD | | I039 | 705244.15 | 6971082.51 | 13.00 | 15.00 | 2.00 | 6.48 | 12.96 |
| | | ICRC006 | 705166.87 | 6971098.83 | 36.00 | 45.00 | 9.00 | 1.43 | 12.91 |
| SILVER LINING | | BERB087 | 709746.00 | 6965449.00 | 37.00 | 55.00 | 18.00 | 0.71 | 12.81 |
| IRONCLAD | | SG180 | 705193.81 | 6971130.39 | 46.00 | 50.00 | 4.00 | 3.08 | 12.33 |
| | | SG188 | 705255.48 | 6971067.37 | 18.00 | 30.00 | 12.00 | 1.01 | 12.06 |
| | | I018 | 705177.50 | 6971138.27 | 16.00 | 20.00 | 4.00 | 2.97 | 11.89 |

| Prospect | Lease | Hole ID | Easting | Northing | Depth From (m) | Depth To (m) | Interval (m) | Au (ppm) | Grade Width |
|---|---|---|---|---|---|---|---|---|---|
| | | I102 | 705252.71 | 6971082.51 | 15.00 | 19.00 | 4.00 | 2.93 | 11.73 |
| WOODIES | | WRB016 | 713195.74 | 6961152.25 | 34.00 | 46.00 | 12.00 | 0.96 | 11.49 |
| SILVER LINING | | BERB084 | 709628.00 | 6965452.00 | 43.00 | 53.00 | 10.00 | 1.15 | 11.47 |
| KISMET | | SSTA35 | 703162.08 | 6969261.50 | 35.00 | 39.00 | 4.00 | 2.78 | 11.10 |
| IRONCLAD | | SG188 | 705255.48 | 6971067.37 | 10.00 | 16.00 | 6.00 | 1.85 | 11.07 |
| | | BR089 | 705388.81 | 6970581.00 | 26.00 | 32.00 | 6.00 | 1.73 | 10.36 |
| KISMET | | SSTR38 | 703151.10 | 6969296.59 | 17.00 | 25.00 | 8.00 | 1.16 | 9.26 |
| SILVER LINING | | BERB084 | 709628.00 | 6965452.00 | 6.00 | 19.00 | 13.00 | 0.67 | 8.70 |
| IRONCLAD | | SG197 | 705187.91 | 6971097.00 | 45.00 | 50.00 | 5.00 | 1.69 | 8.47 |
| SILVER LINING | | BERB084 | 709628.00 | 6965452.00 | 65.00 | 71.00 | 6.00 | 1.36 | 8.13 |
| | | SLRB034 | 709732.72 | 6965402.27 | 34.00 | 46.00 | 12.00 | 0.65 | 7.83 |
| IRONCLAD | | SG192 | 705291.96 | 6971030.06 | 12.00 | 23.00 | 11.00 | 0.71 | 7.82 |
| | | SG187 | 705229.64 | 6971101.25 | 18.00 | 29.00 | 11.00 | 0.71 | 7.80 |
| SILVER LINING | | BERB086 | 709698.00 | 6965452.00 | 59.00 | 77.00 | 18.00 | 0.42 | 7.56 |
| IRONCLAD | | SG190 | 705224.51 | 6971086.79 | 13.00 | 19.00 | 6.00 | 1.24 | 7.46 |
| IRONCLAD | E 57/769-I | SG187 | 705229.64 | 6971101.25 | 32.00 | 40.00 | 8.00 | 0.84 | 6.70 |
| | | I043 | 705248.90 | 6971073.69 | 0.00 | 3.00 | 3.00 | 2.11 | 6.34 |
| SILVER LINING | | BERB086 | 709698.00 | 6965452.00 | 21.00 | 29.00 | 8.00 | 0.69 | 5.54 |
| IRONCLAD | | ICRC008 | 705159.82 | 6971048.95 | 40.00 | 43.00 | 3.00 | 1.68 | 5.03 |
| | | SG179 | 705218.58 | 6971118.03 | 28.00 | 31.00 | 3.00 | 1.66 | 4.98 |
| | | BR082 | 705481.61 | 6970518.60 | 44.00 | 50.00 | 6.00 | 0.80 | 4.82 |
| | | SG183 | 705242.08 | 6971090.39 | 1.00 | 10.00 | 9.00 | 0.53 | 4.81 |
| SILVER LINING | | SLRC002 | 709614.72 | 6965450.27 | 12.00 | 18.00 | 6.00 | 0.79 | 4.76 |
| IRONCLAD | | SG196 | 705209 | 6971083 | 37 | 44 | 7 | 0.65 | 4.55 |
| WOODIES | | WRB065 | 713665.75 | 6960352.24 | 64.00 | 73.00 | 9.00 | 0.50 | 4.46 |
| IRONCLAD | | BR058 | 705358.41 | 6970736.20 | 36.00 | 42.00 | 6.00 | 0.73 | 4.40 |
| | | I035 | 705215.45 | 6971090.42 | 9.00 | 15.00 | 6.00 | 0.69 | 4.13 |
| | | SG196 | 705209 | 6971083 | 16 | 29 | 13 | 0.31 | 4.04 |
| | | SG190 | 705224.51 | 6971086.79 | 4.00 | 7.00 | 3.00 | 1.31 | 3.93 |
| MYSTERY | | SG129 | 704712.59 | 6971532.49 | 67.00 | 72.00 | 5.00 | 0.78 | 3.90 |
| IRONCLAD | | SG179 | 705218.58 | 6971118.03 | 37.00 | 48.00 | 11.00 | 0.34 | 3.73 |
| | | SG188 | 705255.48 | 6971067.37 | 37.00 | 38.00 | 1.00 | 3.59 | 3.59 |
| MYSTERY | | SG129 | 704712.59 | 6971532.49 | 25.00 | 42.00 | 17.00 | 0.21 | 3.58 |
| SILVER LINING | | BERB088 | 709779.00 | 6965452.00 | 33.00 | 43.00 | 10.00 | 0.35 | 3.53 |
| WOODIES | | WRC011 | 713730.75 | 6960252.24 | 72.00 | 74.00 | 2.00 | 1.60 | 3.20 |
| IRONCLAD | | I102 | 705252.71 | 6971082.51 | 0.00 | 6.00 | 6.00 | 0.50 | 2.99 |
| | | I111 | 705252.16 | 6971070.73 | 0.00 | 4.00 | 4.00 | 0.75 | 2.98 |

| Prospect | Lease | Hole ID | Easting | Northing | Depth From (m) | Depth To (m) | Interval (m) | Au (ppm) | Grade Width |
|---|---|---|---|---|---|---|---|---|---|
| SILVER LINING | E 57/769-I | SLRB034 | 709732.72 | 6965402.27 | 4.00 | 9.00 | 5.00 | 0.55 | 2.74 |
| IRONCLAD | | SG192 | 705291.96 | 6971030.06 | 48.00 | 49.00 | 1.00 | 2.73 | 2.73 |
| MYSTERY | | SG130 | 704717.30 | 6971512.92 | 55.00 | 59.00 | 4.00 | 0.67 | 2.67 |
| IRONCLAD | | ICRC007 | 705184.53 | 6971062.50 | 73.00 | 74.00 | 1.00 | 2.60 | 2.60 |
| | | SG188 | 705255.48 | 6971067.37 | 0.00 | 7.00 | 7.00 | 0.35 | 2.43 |
| | | I039 | 705244.15 | 6971082.51 | 3.00 | 5.00 | 2.00 | 1.13 | 2.26 |
| SILVER LINING | | BERB086 | 709698.00 | 6965452.00 | 38.00 | 44.00 | 6.00 | 0.35 | 2.07 |
| IRONCLAD | | SG194 | 705252.56 | 6971056.38 | 41.00 | 42.00 | 1.00 | 2.04 | 2.04 |
| | | SG185 | 705198.47 | 6971116.77 | 2.00 | 12.00 | 10.00 | 0.20 | 2.03 |
| | | SG194 | 705252.56 | 6971056.38 | 49.00 | 50.00 | 1.00 | 1.94 | 1.94 |
| | | BR079 | 705435.21 | 6970549.80 | 14.00 | 18.00 | 4.00 | 0.48 | 1.90 |
| | | SG184 | 705220.06 | 6971103.64 | 30.00 | 38.00 | 8.00 | 0.24 | 1.88 |
| | | I105 | 705251.09 | 6971075.95 | 0.00 | 4.00 | 4.00 | 0.47 | 1.88 |
| | | ICRC006 | 705166.87 | 6971098.83 | 66.00 | 70.00 | 4.00 | 0.46 | 1.83 |
| | | WRB016 | 713195.74 | 6961152.25 | 29.00 | 30.00 | 1.00 | 1.80 | 1.80 |
| | | WRB016 | 713195.74 | 6961152.25 | 1.00 | 4.00 | 3.00 | 0.59 | 1.78 |
| | | SG191 | 705313.49 | 6971016.33 | 33.00 | 42.00 | 9.00 | 0.19 | 1.75 |
| | | BR079 | 705435.21 | 6970549.80 | 26.00 | 30.00 | 4.00 | 0.42 | 1.66 |
| | | SG197 | 705187.91 | 6971097.00 | 3.00 | 4.00 | 1.00 | 1.63 | 1.63 |
| WOODIES | | WRB016 | 713195.74 | 6961152.25 | 69.00 | 76.00 | 7.00 | 0.22 | 1.56 |
| IRONCLAD | | SG185 | 705198.47 | 6971116.77 | 47.00 | 50.00 | 3.00 | 0.51 | 1.53 |
| SILVER LINING | | BERB089 | 709813.00 | 6965452.00 | 4.00 | 8.00 | 4.00 | 0.36 | 1.44 |
| WOODIES | E 57/769-I | WRB016 | 713195.74 | 6961152.25 | 63.00 | 64.00 | 1.00 | 1.40 | 1.40 |
| IRONCLAD | | SG180 | 705193.81 | 6971130.39 | 1.00 | 4.00 | 3.00 | 0.41 | 1.24 |
| | | SG191 | 705313.49 | 6971016.33 | 2.00 | 6.00 | 4.00 | 0.30 | 1.21 |
| SILVER LINING | | BERB083 | 709591.00 | 6965452.00 | 71.00 | 73.00 | 2.00 | 0.60 | 1.20 |
| IRONCLAD | | I125 | 705254.80 | 6971072.15 | 18.00 | 20.00 | 2.00 | 0.58 | 1.16 |
| | | SG188 | 705255.48 | 6971067.37 | 48.00 | 50.00 | 2.00 | 0.57 | 1.14 |
| | | SG184 | 705220.06 | 6971103.64 | 21.00 | 22.00 | 1.00 | 1.14 | 1.14 |
| WOODIES | | WRB065 | 713665.75 | 6960352.24 | 86.00 | 91.00 | 5.00 | 0.22 | 1.12 |
| | | WRB065 | 713665.75 | 6960352.24 | 81.00 | 82.00 | 1.00 | 1.10 | 1.10 |
| IRONCLAD | | ICRC008 | 705159.82 | 6971048.95 | 50.00 | 52.00 | 2.00 | 0.55 | 1.09 |
| | | SG168 | 705203.99 | 6971101.60 | 12.00 | 14.00 | 2.00 | 0.54 | 1.08 |
| | | SG180 | 705193.81 | 6971130.39 | 22.00 | 25.00 | 3.00 | 0.36 | 1.07 |
| | | I104 | 705245.82 | 6971073.12 | 0.00 | 2.00 | 2.00 | 0.53 | 1.06 |
| SILVER LINING | | SLRB029 | 709750.72 | 6965502.27 | 6.00 | 8.00 | 2.00 | 0.52 | 1.04 |
| | | BERB087 | 709746.00 | 6965449.00 | 4.00 | 7.00 | 3.00 | 0.35 | 1.04 |

| Prospect | Lease | Hole ID | Easting | Northing | Depth From (m) | Depth To (m) | Interval (m) | Au (ppm) | Grade Width |
|---|---|---|---|---|---|---|---|---|---|
| IRONCLAD | | BR058 | 705358.41 | 6970736.20 | 26.00 | 28.00 | 2.00 | 0.48 | 0.96 |
| SILVER LINING | | BERB084 | 709628.00 | 6965452.00 | 24.00 | 28.00 | 4.00 | 0.21 | 0.85 |
| IRONCLAD | | I098 | 705242.11 | 6971076.81 | 0.00 | 2.00 | 2.00 | 0.40 | 0.80 |
| SILVER LINING | | BERB083 | 709591.00 | 6965452.00 | 17.00 | 20.00 | 3.00 | 0.25 | 0.74 |
| IRONCLAD | | SG188 | 705255.48 | 6971067.37 | 43.00 | 44.00 | 1.00 | 0.73 | 0.73 |
| SILVER LINING | | BERB082 | 709556.00 | 6965452.00 | 34.00 | 35.00 | 1.00 | 0.70 | 0.70 |
| IRONCLAD | | SG165 | 705266.71 | 6971059.05 | 24.00 | 25.00 | 1.00 | 0.69 | 0.69 |
| IRONCLAD | E 57/769-I | SG165 | 705266.71 | 6971059.05 | 33.00 | 34.00 | 1.00 | 0.69 | 0.69 |
| | | SG176 | 705194.49 | 6971062.52 | 18.00 | 19.00 | 1.00 | 0.68 | 0.68 |
| | | I093 | 705242.00 | 6971083.00 | 0.00 | 2.00 | 2.00 | 0.33 | 0.66 |
| | | SG196 | 705209 | 6971083 | 48 | 49 | 1 | 0.61 | 0.61 |
| | | SG197 | 705187.91 | 6971097.00 | 17.00 | 18.00 | 1.00 | 0.59 | 0.59 |
| | | I035 | 705215.45 | 6971090.42 | 0.00 | 2.00 | 2.00 | 0.29 | 0.58 |
| | | SG194 | 705252.56 | 6971056.38 | 34.00 | 35.00 | 1.00 | 0.55 | 0.55 |
| | | SG165 | 705266.71 | 6971059.05 | 41.00 | 42.00 | 1.00 | 0.52 | 0.52 |
| MYSTERY | | SG131 | 704723.90 | 6971496.08 | 61.00 | 62.00 | 1.00 | 0.48 | 0.48 |
| KISMET | | SSTR38 | 703151.10 | 6969296.59 | 32.00 | 34.00 | 2.00 | 0.23 | 0.45 |

## APPENDIX 3 - JORC Table 1

### Section 1 - Sampling Techniques, and Data

*(Criteria in this section apply to all succeeding sections).*

| Criteria | Commentary |
|---|---|
| **Sampling techniques** | **Australian Titanium**<br>No new samples are being reported in this Announcement. For details of Australian Titanium's sampling protocols, refer to Neometals, ASX announcement of 23 September 2024 titled "Barrambie Gold Exploration Target".<br>**Historical Drill Data (Prior to Australian Titanium)**<br>Details regarding historical sampling methods have been sourced from various WAMEX reports. Historical sampling referenced in these reports have been carried out by Samson Exploration NL, Regional Resources NL, Black Swan Gold Mines Ltd, Acclaim Exploration NL, Golden West Resources Ltd, Great Australian Resources NL, St Barbara Mines Limited, and Classic Minerals Ltd. Sampling techniques include soil sampling, reverse circulation (RC) drilling, diamond drilling (DD), rotary air blast (RAB) drilling, aircore (AC) drilling, and unknown (UK) drilling.<br>More details of historic sampling is described in Neometals' ASX announcement of 23 September 2024 titled "Barrambie Gold Exploration Target.<br>The Competent Person considers that historic sampling was appropriate for this style of exploration and consistent with good industry practise at the time. |
| **Drilling techniques** | **Historical Drill Data (Prior to Australian Titanium)**<br>Historic drilling includes various campaigns of RAB/Aircore, diamond core and RC drilling which are described in Neometals' ASX announcement of 23 September 2024 titled "Barrambie Gold Exploration Target".<br>The Competent Person considers that drilling was undertaken in accordance with good practice at the time and has no reason to question the results of that drilling other than to apply caution commensurate with historical data. |
| **Drill sample recovery** | **Historical Drill Data (Prior to Australian Titanium)**<br>Historic reports provide only limited information regarding sample recovery.<br>The Competent Person does not consider that this will have a material effect on the interpretation of preliminary gold exploration. |

| Criteria | Commentary |
|---|---|
| **Logging** | **Historical Drill Data (Prior to Australian Titanium)**<br><br>Some hand-written logs were available in historic reports. Geological logging was generally in summary form. Logs tended to include "planned" hole dips and azimuths, or were based on hand-held compass or averages of survey tool measurements. These measurements are considered less reliable than modern downhole survey using north-seeking gyro. In some cases, original collar coordinates reference unknown local grids. For these holes, MGA coordinates were derived by georeferencing maps contained in the WAMEX reports and digitising the collars. It is expected that the accuracy of hole collar coordinates is within a few metres – roughly equivalent to GPS accuracy. Historic tenement boundaries and landmarks visible on aerial photography were used to georeference the maps. Minor corrections were then made where drill pads were still visible on aerial photography. More detail is presented in Neometals' ASX announcement of 23 September 2024 titled "Barrambie Gold Exploration Target"<br><br>The Competent Person does not consider that the accuracy of drill hole collar location will have a material effect in what is an early-stage gold exploration programme. |
| **Sub-sampling techniques and sample preparation** | **Historical Drill Data (Prior to Australian Titanium)**<br><br>There is limited and variable information about historical sub-sampling in the various historic records available. Neometals has provided commentary regarding sub-sampling and preparation in its ASX announcement of 23 September 2024 titled "Barrambie Gold Exploration Target" and the Competent Person does not consider that sample preparation will have a material effect on the results of historic early-stage gold exploration.<br><br>The Competent Person considers these methods of sub-sampling and assay to be appropriate for this style of exploration and consistent with industry practise at the time. |
| **Quality of assay data and laboratory tests** | **Historical Drill Data (Prior to Australian Titanium)**<br><br>All historical samples are assumed by the Competent Person to have been prepared and assayed by then-current industry standard techniques and methods. Limited historical QAQC is described in historic reports.<br><br>The Competent Person considers that the quality of the historical assay data is sufficient to provide an indication but not absolute measure of the tenor of mineralisation sampled. |
| **Verification of sampling and assaying** | Historical data (drill data prior to Australian Titanium)<br><br>Historic protocols for data collection/entry, verification, and storage are generally not detailed in the WAMEX reports reviewed. With respect to Neometals compilation of this historic data, all work was conducted by experienced geologists from publicly available digital data sets or digitised from original reports. Digitised datasets were visually validated in both two and three dimensions. Once validated complete datasets were compiled and uploaded to the hosted database. The database hosting software includes automated error checking to flag any incorrect codes or numerical data outside of expected ranges.<br><br>The Competent Person considers that this is appropriate for early-stage gold exploration using historic data. |

| Criteria | Commentary |
|---|---|
| **Location of data points** | **Historical Drill Data (Prior to Australian Titanium)**<br><br>Historical collars are recorded as being located by DGPS, GPS, compass, hip and chain measurement, or unknown methods. The original coordinates were recorded in local grid, AMG66, AMG84, or MGA94 coordinate systems. Coordinates were converted to MGA94 zone 50 using an automatic transformation in QGIS where possible. Where unknown local grids were used, historic maps were georeferenced, and collars were digitised. In some cases, minor corrections to collar locations were used based on visibility of historic drill pads on aerial photography and satellite images. Little information has been provided in terms of downhole survey methods. Historical reports indicate a mix of compass, north-seeking gyro, Eastman single shot, and multi shot downhole cameras being used. |
| **Data spacing and distribution** | **Historical Drill Data (Prior to Australian Titanium)**<br><br>Based on the stages of exploration advancement for each of the project areas covered within the historical reports data spacing and distribution is considered appropriate for their style, stage, and level of understanding at the time. However, by current standards most of the drill data prior to 1990 are considered suboptimal.<br><br>The Competent Person considers that the spacing of the data is sufficient to provide an indication, but not absolute measure of the presence and location of mineralisation sampled and is suitable for geological targeting. |
| **Orientation of data in relation to geological structure** | **Historical Drill Data (Prior to Australian Titanium)**<br><br>Based on drill hole orientations and the regional aeromagnetic data, it appears that previous explorers attempted to drill holes perpendicular to the interpreted strike of the structures. In many areas, the presence of historical workings would have aided them in orientating the drilling appropriately. A review of the historic data has determined that the orientation of drill holes was appropriate for the level of understanding at the time. |
| **Sample security** | **Historical Drill Data (Prior to Australian Titanium)**<br><br>Sample security measures are unknown and generally not referenced in the reports.<br><br>The Competent Person has not seen any evidence that historic sample security presents any material problem for this data, but that usual caution be applied commensurate with historical data. |
| **Audits or reviews** | No independent audits or reviews of sampling techniques and data were conducted. |

## Section 2 - Reporting of Exploration Results

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

| Criteria | Commentary |
|---|---|
| **Mineral tenement and land tenure status** | Historic drilling data being reported are located within 100% owned granted mining lease M57/173-I, and exploration licences E57/769-I and E57/770-I in the Eastern Murchison Goldfields. No known impediments exist to operate in the area. |
| **Exploration done by other parties** | The Company has owned and been exploring Barrambie for approximately 25 years. Historic exploration and production was undertaken by a number of parties and this has been detailed in Neometals' ASX announcement of 23 September 2024 titled "Barrambie Gold Exploration Target" |
| **Geology** | The Barrambie gold project occurs within the Archaean Barrambie Greenstone Belt, which is a narrow, NNW-SSE trending greenstone belt in the northern Yilgarn Craton. The linear greenstone belt is about 60 km long and attains a maximum width of about 4 km. It is flanked by banded gneiss and granitoids. The Barrambie Sill is comprised of anorthositic magnetite-bearing gabbros that intrude a sequence of metasediments, banded iron formation, metabasalts and metamorphosed felsic volcanics of the Barrambie Greenstone Belt. The metasediment unit forms the hanging-wall to the layered sill complex.<br><br>All of the rocks of the Eastern Goldfields Superterrane have been subjected to the same post 2720 Ma structural history, comprising the D1 to D6 of Blewett and Czarnota (2010). The layered sequence is folded into an upright isoclinal anticline with attendant minor folds plunging to the northwest at 30 degrees. A Strong schistosity has developed as an axial plane fabric and is parallel or sub-parallel to the bedding.<br><br>Early shears trend from 345° to 360° with later faults trending 070° to 090°. Later second order faults trend 060°. Fault displacements range from a few metres to 400 metres.<br><br>Historically gold mineralisation was reported to occur mainly within the preserved eastern limb of the anticline and that the western limb was interpreted to have been consumed by intruding granites.<br><br>Historically it has been reported that the gold mineralisation occurs mainly within the preserved eastern limb for a strike length of 35km.<br><br>The mineralisation is structurally controlled. It occurs:<br>• In N-S shear-zones (Barrambie Ranges, Sugarstone-Mystery, Kismet-Errolls).<br>• Shear zones off a N-S strike will have mineralisation associated with a stockwork of quartz veins (Ironclad, Silver Lining, Old Mill). Orientation of the shear will dictate the dips of the shears. Shears that strike 120° tend to dip steeply to the east. Shears that strike 050-060° dip flatly to moderately northwest or southeast.<br>• Infilled quartz vein stockworks within shear zones of the vanadium-titanium Barrambie Sill (White Dingo, Cove, Lost Chance). |

| Criteria | Commentary |
|---|---|
| | • Infilled quartz-filled ferruginous saddle reef (or drag-fold) structures (Scheelite Gold Mine, Dohertys). |
| **Drill hole Information** | Additional drill summary data material to the understanding of the exploration results has been previously reported in Neometals' ASX announcement of 23 September 2024 titled "Barrambie Gold Exploration Target". |
| **Data aggregation methods** | Intercepts tabulated in Appendix 2 are calculated using 0.2g/t Au lower cut off and a maximum internal dilution of 6m. No top assay cut was applied. |
| **Relationship between mineralisation widths and intercept lengths** | Historic reports indicate holes were drilled perpendicular to the interpreted orientation of known mineralised structures. Intercepts reported use down-hole lengths. |
| **Diagrams** | Representative geological and drill location plans and cross sections are included in the above announcement to which this table is attached. |
| **Balanced reporting** | It is not practical to report all historical exploration results from the Barrambie gold project. Selected historical intercepts have been re-reported by Neometals to highlight the prospectivity of the region. Full drillhole details can be found in the publicly available historical annual reports listed in Neometals' ASX announcement of 23 September 2024 titled "Barrambie Gold Exploration Target". |
| **Other substantive exploration data** | See ASX announcements 17th April 2018, 8th November 2017, 11th September 2017 and 6th December 2013, 23 September 2024 for further information regarding the Barrambie deposit. |
| **Further work** | Further work is discussed in the document. |