

Exploration Update - Drilling Resumes at Claw Gold Project, WA 6,000m Regional Aircore Program Testing 8km of High-Priority Strike

BPM Minerals Ltd (ASX: BPM) ('BPM' or 'the Company') is pleased to announce the on-schedule commencement of a 6,000m air core (AC) drilling program at its Claw Gold Project in Western Australia, targeting extensions of known mineralisation along an 8km highly prospective corridor.

- **Phase 4 Aircore Drilling Underway:** 6,000m AC program testing an 8km strike, targeting new mineralised zones beyond Louie
- **Significant High-Grade Results to Date at Claw¹**
 - CAC186: 25m @ 1.27 g/t Au (from 29m), including 2m @ 11.63 g/t Au (from 29m)
 - CAC223: 10m @ 1.12 g/t Au (from 50m)
 - CRC010: 8m @ 0.95 g/t Au (from 94m), including 4m @ 1.64 g/t Au (from 97m)
- **Strategic Location in Proven Gold Corridor:** Claw Project lies immediately south of Capricorn Metals' (ASX: CMM) 3.99Moz Mount Gibson Gold Project.²
- **Upcoming Catalysts:**
 - Ongoing news flow from active drill campaigns
 - Additional 20km of strike potential to be secured via new tenement applications

Commenting on the drilling BPM CEO Oliver Judd:

"This regional drilling program represents a pivotal milestone in our quest to unlock the extensive gold potential of our Claw Gold project"

The strategic location of Claw, sharing a tenement boundary with Capricorn Metals' (ASX: CMM) 3.99Moz Mount Gibson Gold Project, underscores its immense potential. Another meaningful intercept could significantly enhance the project's strategic value and further solidify our position in this highly prospective gold corridor."



Fig. 1 - Aircore Drilling at the Claw Project - February 2025

Claw Exploration Potential - An Emerging Story

The recent gold discovery at Louie has proven that the project has the potential to host economic gold resources. The Louie Prospect is part of an ~8km long zone of highly prospective strike that also hosts the mineralised Chickie Prospect (Fig. 2 & 3). Aircore and RC drilling was completed at Chickie earlier in the year returning several mineralised intercepts within weathered and fresh rock including:

- CRC001 - 3m @ 0.40 g/t Au (from 33m)
- CRC003 - 1m @ 0.54 g/t Au (from 122m)
- CRC005 - 3m @ 0.19 g/t Au (from 106m)⁴

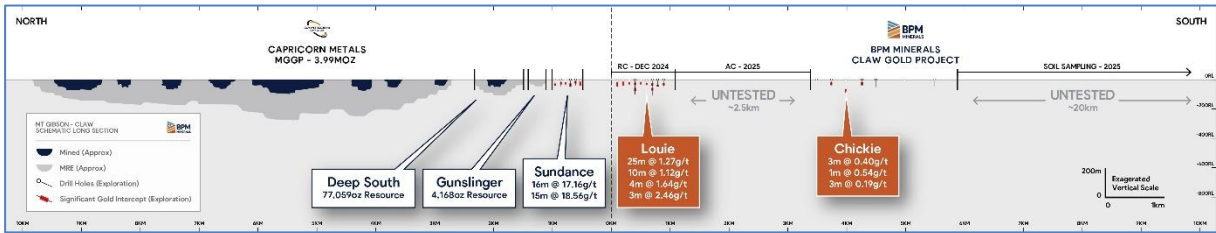


Fig. 2 - MGGP-Claw Project Schematic Long-Section

Approximately 2.5km of prospective, untested strike exists between Louie and Chickie. Considering both prospects have proven endowment and are on the same structure, this is clearly a zone that requires further drill testing. A 6,000m, 80-hole aircore drilling program is now underway, on 400m spaced traverses (Fig. 3). The company can bring traverse spacing down from 400m to 100m during the program based upon geological observations and assay results which are expected to be returned as the program progresses. The staged program is expected to be completed within 4-8 weeks with assay results reported to the market once all assays are received.

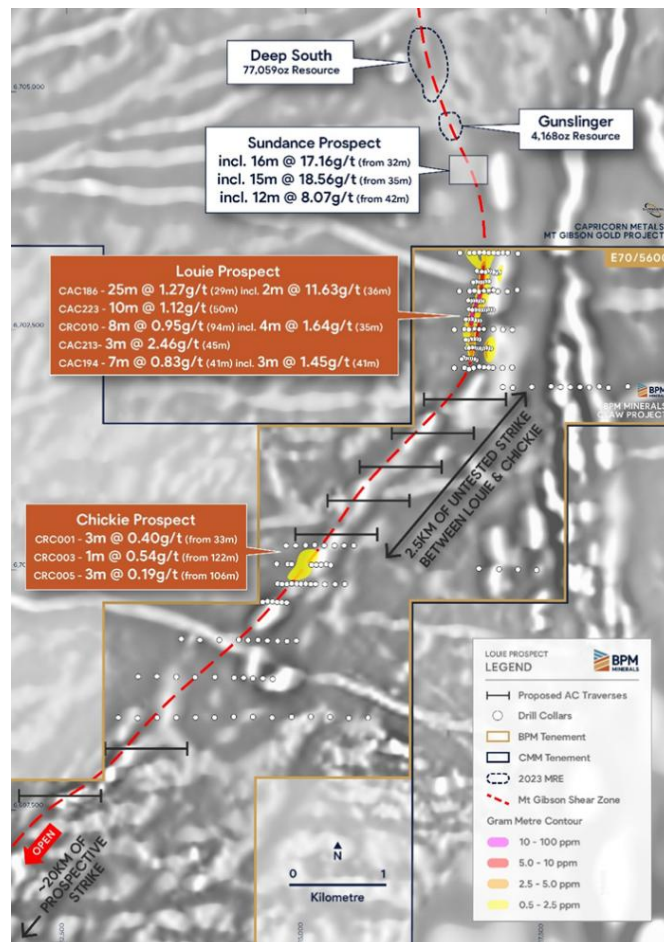


Fig. 3 - Claw Project - Priority Exploration Area and AC Drilling

Louie Prospect - November 2024 RC Drilling Results

The Louie Prospect is located on the northern border of the Claw Project, immediately south, along strike of a series of significant gold resources (Sheldon-Deep South-Gunslinger) and the recent high-grade Sundance gold discovery (16m @ 17.16 g/t and 15m @ 18.56 g/t Au^{6,7}) made in early 2024. These gold deposits make up the current southern extent of CMM's MGGP (Fig. 4).

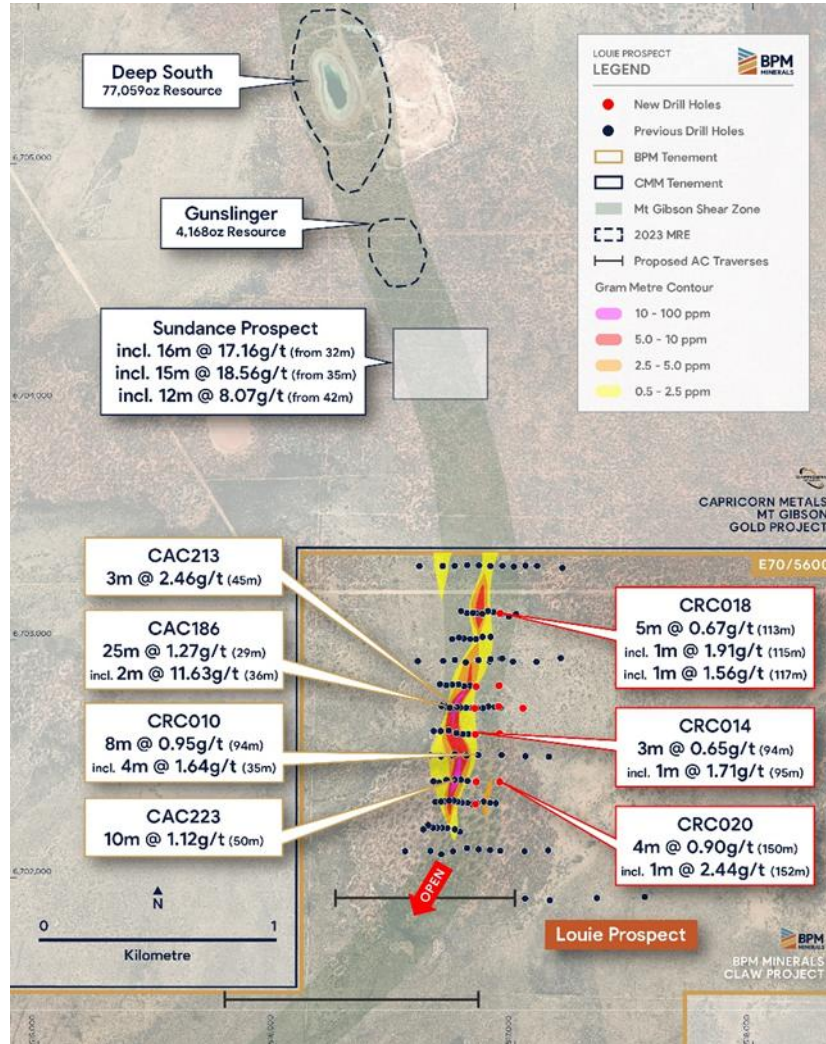


Fig. 4 - Louie Prospect - Aircore Drilling Results

Louie was discovered during the first phase of exploration aircore drilling in early 2024. Further aircore and shallow RC drilling in mid-2024 defined a higher graded core approximately 600m in length, defined by ~20 >1g/t Au intercepts (Fig. 4). These intercepts were mostly within the shallow, weathered zone, with the fresh rock below mostly untested. Key intercepts from these two early stages of drilling included:

- CAC186 - 25m @ 1.27 g/t Au (from 29m) including 2m @ 11.63 g/t Au (from 29m)
- CAC223 - 10m @ 1.12 g/t Au (from 50m)
- CRC010 - 8m @ 0.95 g/t Au (from 94m) including 4m @ 1.64 g/t Au (from 97m)^{1,5}

In late 2024, the Company undertook an 11 hole, 1,995m RC drill program (Phase 3) which was supported by a drill for equity arrangement with WA drilling contractor Topdrill Pty. Ltd. Drilling successfully intercepted the mineralised shear zone within fresh rock with the following highlights (Fig. 4 and Table B):

- CRC020 - 4m @ 0.90 g/t Au (from 150m) including 1m @ 2.44 g/t Au (from 152m)
- CRC018 - 5m @ 0.67 g/t Au (from 113m) including 1m @ 1.91 g/t Au (from 115m) and 1m @ 1.56 g/t Au (from 117m)
- CRC014 - 3m @ 0.65 g/t Au (from 94m) including 1m @ 1.71 g/t (from 95m)

Mineralisation is associated with sulphides within a quartz-biotite-sericite schist on the foot wall of a magnetic amphibolite, encouragingly, similar to the mineralised mine sequence observed at the MGGP immediately to the north. This package is interpreted as striking north-south and dipping moderately to the east.

Previous aircore drilling within the shallow weathered zone produced thicker, higher-grade intercepts when compared to the RC drilling results within the fresh rock. This is likely explained by geochemical processes within the weathering profile creating a 'super-gene zone' where gold is concentrated.

Supergene zones in Western Australia Archaean aged gold deposits have historically been exploited due to their high gold grades and relatively easier extraction, The company is currently considering further drilling programs to define a shallow high-grade gold resource at Louie.

Regional Prospectivity

In 2022, the Company applied for an additional tenement (E70/6332), located to the west of the main project area after a review of aeromagnetic and historical data identified greenstone lithologies trending south-easterly along the margin of a granitoid (Fig. 5). It is interpreted that this could potentially be the strike continuation or splay of the Mt Gibson Shear Zone and is a prime target. Approximately 20km of this untested strike exists to the south the Chickie Prospect. Staged soil sampling programs will be undertaken in early 2025 as the necessary access approvals with pastoralists and freehold landowners are reached.

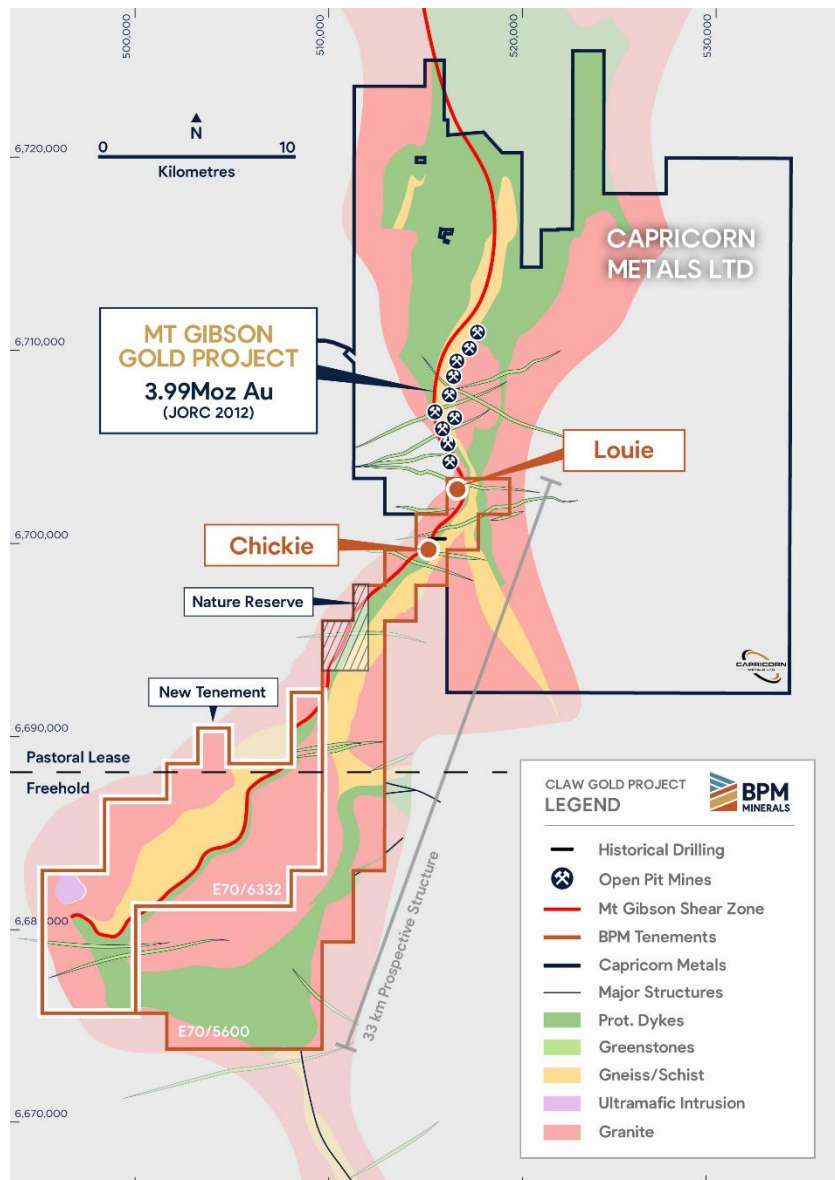


Fig. 5 - Claw Project - Regional Geology

Claw Project Overview

The Claw Project was a listing asset of BPM Minerals Ltd. in December 2020. The project was recognised as a prime greenfields exploration opportunity with over 33km of relatively underexplored strike, located immediately along strike of a large gold system at Mt Gibson. Following its listing, BPM successfully progressed the tenements through to grant via negotiations with the underlying native title and pastoral stake holders.

In July 2021, the situation of the Claw Project took a fundamental change with Capricorn Metals Ltd. announcing the acquisition of the Mount Gibson Gold Project immediately to the north of the Claw Project, releasing a JORC compliant MRE of 2.083Moz @ 0.8 g/t. Over the coming years, Capricorn has advanced the project with a 3.99Moz @ 0.8 g/t resource² underpinning a planned 5m.t.p.a. CIL Plant producing ~150,000oz of gold p.a. The project is waiting for final approvals for the recommencement of mining at Mt Gibson which is expected in 2025. BPM over the past 3 years has progressed the Claw Project from application through to grant and undertaken multiple exploration programs. In mid-September 2024, the Company announced a gold discovery at the Louie Prospect. The Company is focussed on 8km of highly prospective strike containing the endowed Louie and Chickie Prospects with multiple exploration programs scheduled for the project with the aim of making an economic gold discovery.

¹BPM ASX Announcement - High-Grade Gold Discovery at Claw Gold Project (22nd October 2024)

²CMM ASX Announcement - MGGP Ore Reserve Grows to 2.59 Million Ounces (15th November 2024)

³CMM ASX Announcement - Quarterly Exploration Update (24th January 2024)

⁴BPM ASX Announcement - AC Results at Louie Reveal Significant Gold Anomaly (21st March 2024)

⁵BPM ASX Announcement - Further Results at Louie Confirm Anomaly (17th April 2024)

⁶CMM ASX Announcement - Quarterly Exploration Update (26th April 2024)

⁷CMM ASX Announcement - Quarterly Exploration Results (24th July 2024)

Claw Gold Project Exploration Timeline

- December 2024 - Phase 3 RC drilling at Louie ✓
- Q1 2025 - Phase 3 drilling results ✓
- Q1 2025 - Regional aircore drilling of priority exploration zone ✓
- Q1 2025 - Granting of new tenement (E70/6332)
- Q1 2025 - Regional soil sampling

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This release is authorised by the Board of Directors of BPM Minerals Limited.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Oliver Judd, who is a Member of AusIMM and who has more than five years' experience in the field of activity being reported on. Mr Judd is an employee of the Company. The information in the market announcement is an accurate representation of the available data.

Mr. Judd 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. Judd consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in prior market announcements and, in the case of exploration results, that all material assumptions

and technical parameters underpinning the results in the relevant market announcement 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 announcement.

About BPM Minerals

BPM Minerals Limited (ASX:BPM) is a Perth-based precious, base and critical mineral explorer with a portfolio of projects located across Western Australia. The Company seeks to build its landholdings within Tier-1 mining jurisdictions. The Company is currently focussed upon its Claw Gold Project, adjacent to Capricorn Metals Ltd.'s Mt Gibson Gold Project, a highly prospective greenfield opportunity on the doorstep of West Australia's next major gold mining operations.

The management and exploration teams are well supported by an experienced Board of Directors who have a strong record of funding and undertaking exploration activities which have resulted in the discovery of globally significant deposits both locally and internationally.



BPM Minerals Western Australian Projects

Table A - Drilling Details

Hole ID	Hole Type	Depth (m)	Grid	MGA East	MGA North	RL	Azi (deg)	Dip (deg)
CRC012	RC	156	MGA94 Z50	516837	6702709	342	270	-60
CRC013	RC	222	MGA94 Z50	516937	6702716	342	270	-60
CRC014	RC	156	MGA94 Z50	516839	6702599	348	270	-60
CRC015	RC	216	MGA94 Z50	516941	6702601	351	270	-60
CRC016	RC	150	MGA94 Z50	516842	6702800	349	270	-60
CRC017	RC	203	MGA94 Z50	516939	6702804	341	270	-60
CRC018	RC	156	MGA94 Z50	516943	6703108	340	270	-60
CRC019	RC	150	MGA94 Z50	516843	6702399	343	270	-60
CRC020	RC	192	MGA94 Z50	516941	6702399	351	270	-60
CRC021	RC	150	MGA94 Z50	516840	6702305	349	270	-60
CRC022	RC	204	MGA94 Z50	517039	6702709	351	270	-60

Table B - Drilling Significant Results

Hole ID	From (m)	To (m)	Interval (m)	g/t Au
CRC012	80	88	8	0.158
and	95	98	3	0.396
CRC013	48	49	1	0.169
and	125	126	1	0.138
and	153	167	14	0.192
and	171	174	3	0.121
and	180	181	1	0.253
CRC014	39	41	2	0.302
and	94	97	3	0.645
inc.	95	96	1	1.71
and	106	107	1	0.154
and	119	120	1	0.113
CRC015	38	40	2	0.236
and	153	156	3	0.291
and	165	166	1	0.331
and	183	184	1	0.234
and	186	187	1	0.195
CRC016	21	22	1	0.234
and	62	66	4	0.171
and	99	100	1	0.127
and	106	107	1	0.125
CRC017	50	57	7	0.122
CRC018	47	49	2	0.196
and	96	97	1	0.157
and	101	103	2	0.225
and	113	118	5	0.667
inc.	115	116	1	1.91
inc.	117	118	1	1.155
and	135	136	1	0.197
and	140	142	2	0.128
CRC019	39	40	1	0.187
and	102	103	1	0.305
CRC020	50	51	1	0.19
and	150	154	4	0.900
inc.	152	153	1	2.44
CRC021	NSR			
CRC022	202	204	2	0.207

0.1g/t Au reporting cut off

JORC Code, 2012 Edition – Table Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (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. 	<ul style="list-style-type: none"> RC Drilling was utilized to produce a 2-3kg 1m sample for each drilled metre via a cone splitter. Selected single metre were then submitted to the ALS Laboratories (Perth) where they will be dried, crushed and pulverised to produce a 30g charge for fire assay with ICP-AES finish (Au).
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> RC drilling - Using a 5 5/8 inch face sampling bit.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> A metzke cone splitter was used to produce the 1m sample. Best practice drilling standards were utilized by the drilling contractor including regular cleaning and usage of dust suppressant Sample recovery, representivity and suitability is observed visually during drilling and sampling. It is not known if a relationship between recovery and grade exists at this point.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Drill chips were logged by a qualified geologist with sufficient experience in this geological terrain and relevant styles of mineralisation using an industry standard logging system. Information and results gathered during the drill program could be used for a mineral resource estimation in the future. Lithology, mineralisation, alteration, veining, sulphide, weathering and structure were all recorded digitally. Logging is qualitative, quantitative or semi-quantitative in nature.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Single metre samples from the drill rig were collected from a metzke cone splitter in calico bags to produce a ~2-3kg sample. These samples are considered to represent an indication of mineralisation. If an indication of mineralisation is achieved during assaying, the corresponding 1m split samples will be submitted for assay and supersede the composite sample assay during reporting. OREAS Certified Registered Material was inserted into the sample string at a rate of approximately every 1:20 testing the laboratory QAQC. Duplicate single metre samples were taken from the cone splitter at a rate of 1:20 testing for drill sampling QAQC. This method of sampling is deemed appropriate for the style of mineralisation and would

Criteria	JORC Code explanation	Commentary
		be considered 'industry standard'.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> ALS Labs (Perth) was the Laboratory used, an ISO accredited major laboratory. Samples were pulverised to 85% passing <75um (PUL-23) Gold assay technique was 30g fire assay with ICP-AES finish (Au-ICP21) The gold technique is considered a total technique. The laboratory inserts a range of CRM' for internal QAQC purposes. A variety of OREAS CRM's were regularly inserted into the sample string by BPM to test various aspects of laboratory QAQC. A review of these results is deemed to be satisfactory. Duplicate samples were collected from the drill rig to test drill rig sampling bias's. A review of these duplicate results deemed it satisfactory.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Intercepts have been verified by alternate company personnel. No twinned holes have been drilled/reported. Logging and sampling was recorded directly into a digital logging system, verified and will eventually be stored in an offsite database. No adjustments to any assay data have been undertaken.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> XYZ sample locations are recorded using a Garmin handheld GPS, accurate to +/-3m. The grid system used for reporting is MGA94 Z50 A Reflex down hole north seeking gyro was used to trace the dip and azimuth of the drill hole. This information is accurate to 1/100th of a degree.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Data spacing and the technique of drilling could be used in a MRE. No sample compositing has been used during this program.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Drilling traverses are undertaken perpendicular to the strike of the prospective trend. It is believed that the reported intercepts would accurately represent the true width of the mineralisation and thus no sampling bias would be introduced.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were collected by company personnel and are under supervision until delivery at the laboratory.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Data has been reviewed by other technical personnel within the company.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <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> <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> 	<ul style="list-style-type: none"> Exploration Tenements are held within the entity Claw Minerals Pty. Ltd. which is a 100% owned subsidiary of BPM Minerals Ltd. (ASX:BPM) The Claw Project consists of a granted exploration tenement E70/5600 and an exploration application E70/6332. An access agreement has been agreed with the Pastoral Lease Holder (northern half of project). An access agreement is in place with relevant freehold/private landowners to conduct exploration activities (Bywaters leases) A small portion of the tenement partially cover the Biluny Wells Nature Reserve. The northern half of the project is located upon the non-determined land associated with the Badimia People. A regional Standard Heritage Agreement is in place for the southern half of the Project with the Yamatji Nation People. No royalties or caveats exist over the tenements
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Limited previous exploration has occurred within the immediate Claw project area. The majority of previous exploration has occurred to the north of the project area associated with the Mount Gibson gold mine. Reynolds Australia Metals Ltd undertook a multi-phase AC and RAB drilling program across the northern portion of the project between 1986-1992. Companies who have held tenure associated with the project include Camelot Resources NL, Pacmin Mining Corporation Ltd, Oriole Resources Ltd, Legend Mining Ltd, Barrick Gold Pty Ltd, Oxiana Ltd, North Flinder Mines Ltd, Australasian Gold Mines Ltd, Magnetic Resources Ltd, Dragon Energy Ltd.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The Claw project is located on the western margin of the Retaliation Greenstone Belt within the Murchison Province of the Yilgarn Craton. The local basement geology of the project area is interpreted to comprise predominantly mafic volcanic rocks with lesser felsic volcanic rocks and interflow metasedimentary rocks, all part of the 2.93 to 2.96 Ga Luke Creek Group, in particular the Gabanintha Formation. The project is largely under cover and basement geology is interpreted from geophysics and limited outcrop. The supracrustal geology in the Mount Gibson region consists mostly of mafic volcanic and equivalent intrusive rocks, which can be divided into Eastern, Central and Western packages. Gold mineralisation in the Retaliation Greenstone Belt can be categorised into three dominant types: <ul style="list-style-type: none"> Dilatant zones where shears zones refract through the thin Retaliation BIF units. Shear zone hosted gold mineralisation with associated alteration and sulphide impregnation

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> ○ Mount Gibson style mineralisation where auriferous laterite blankets up to 7 m thick overly an anastomosing, sulphide rich, shear system hosted by mafic and felsic volcanic lithologies. Bedrock mineralisation is commonly leached to a depth of 15 to 40 m under the laterite blanket.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ 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. 	<ul style="list-style-type: none"> • Drilling details are reported within the body of text.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • An industry standard weighted averaging technique has been used to report these assay results. • All results over 0.1ppm Au have been reported with a further >1ppm Au highlighted. No aggregate short/long length reporting has been applied. • No metal equivalent values have been reported.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • 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'). 	<ul style="list-style-type: none"> • Mineralisation is generally north-south striking and moderately dipping to the east. Drilling orientation has effectively tested the mineralized structure. • It is believed that the reported intercepts would accurately represent the true width of mineralisation and thus no sampling bias would be introduced.
<i>Diagrams</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Suitable images are included within the body of text.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • All reporting is considered comprehensive and balanced with relevant assay results reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • All relevant exploration results are reported within the report.
<i>Further work</i>	<ul style="list-style-type: none"> • The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> • Further AC drilling across the project, regional soil sampling.