

EXCELLENT EXTENSIONAL AND IN-FILL RESULTS SUPPORT APOLLO HILL DEVELOPMENT STRATEGY

Thick and higher-grade intercepts highlight strong growth potential

HIGHLIGHTS

Significant assay results from resource-focused Reverse Circulation (RC) drilling highlight the continuity of the recently upgraded (2.03Moz) Mineral Resource¹ at the Apollo Hill Gold Project, as well as the potential for further growth:

Extensional results include:

- **38m @ 1.24g/t Au** from 331m **including 12m @ 3.39g/t Au** from 331m – AHRC1122 (Figure 1)
- **32m @ 1.12g/t Au** from 136m **including 8m @ 3.44g/t Au** from 138m – AHRC1063

Strong in-fill drilling results (targeting resource category upgrade) **include:**

- **29m @ 1.48g/t Au** from 39m **including 5m @ 6.96g/t Au** from 63m - AHRC1087
- **25m @ 1.35g/t Au** from 192m **within 67m @ 0.59g/t Au** from 192m – AHRC1085
- **19m @ 1.73g/t Au** from 102m **including 9m @ 3.40g/t Au** from 102m – AHRC1051
- **22m @ 1.59g/t Au** from 50m **within 39m @ 0.98 g/t Au** from 49m – AHRC1025

Development results (new mineralisation within the Mineral Resource pit shell) **include:**

- **11m @ 1.05g/t Au** from 160m – AHRC1122 (Figure 1)

The results clearly support the Company's accelerating development strategy and will contribute to a second Mineral Resource upgrade this year, scheduled for the second half of 2025.

Saturn Metals Limited (ASX: **STN**) ("**Saturn**" or "**the Company**") is pleased to report latest assay results from ongoing resource development drilling at its flagship 100%-owned **Apollo Hill Heap Leach Gold Project**, located near Leonora in Western Australia.

The results provide strong support for Saturn's heap leach development strategy for Apollo Hill, reinforcing the continuity of mineralisation, the robustness of the deposit and, importantly, the potential for further resource growth.

This announcement includes results from 38 drill-holes and 8,263m of assays (Appendix 1) from drilling completed at Apollo Hill last year. Drill-hole details are listed in Appendix 2.

Figure 1 shows reported intersections on a simplified geological cross-section along with planned drill holes and the February 2025 Mineral Resource Block model. Reported drill-hole locations and significant results are illustrated in plan view in Figure 2.

¹ Complete details of the Mineral Resource (118.7Mt @ 0.53g/t Au for 2,030,000oz Au) and the associated Competent Persons Statement were published in the ASX Announcement dated 12 February 2025 titled "Apollo Hill Gold Resource Exceeds 2Moz". Saturn reports that it is not aware of any new information or data that materially affects the information included in that Mineral Resource announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and there have been no adverse material changes.

For personal use only

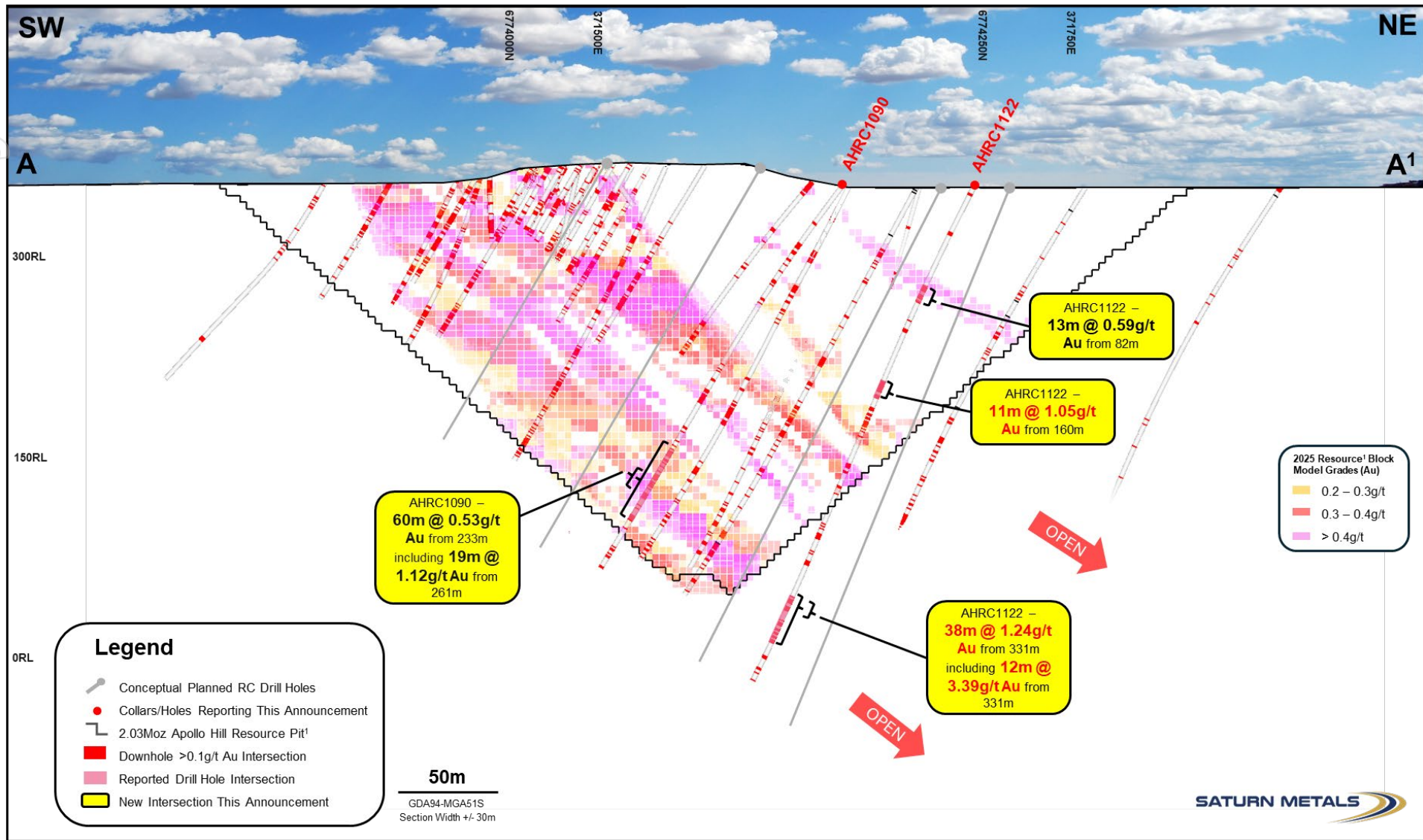


Figure 1 – Simplified geological cross-section showing recent results, Mineral Resource block model as reported within the optimised pit shell and conceptual planned RC holes; Section location shown in plan on Figure 2 (A-A¹).

For personal use only

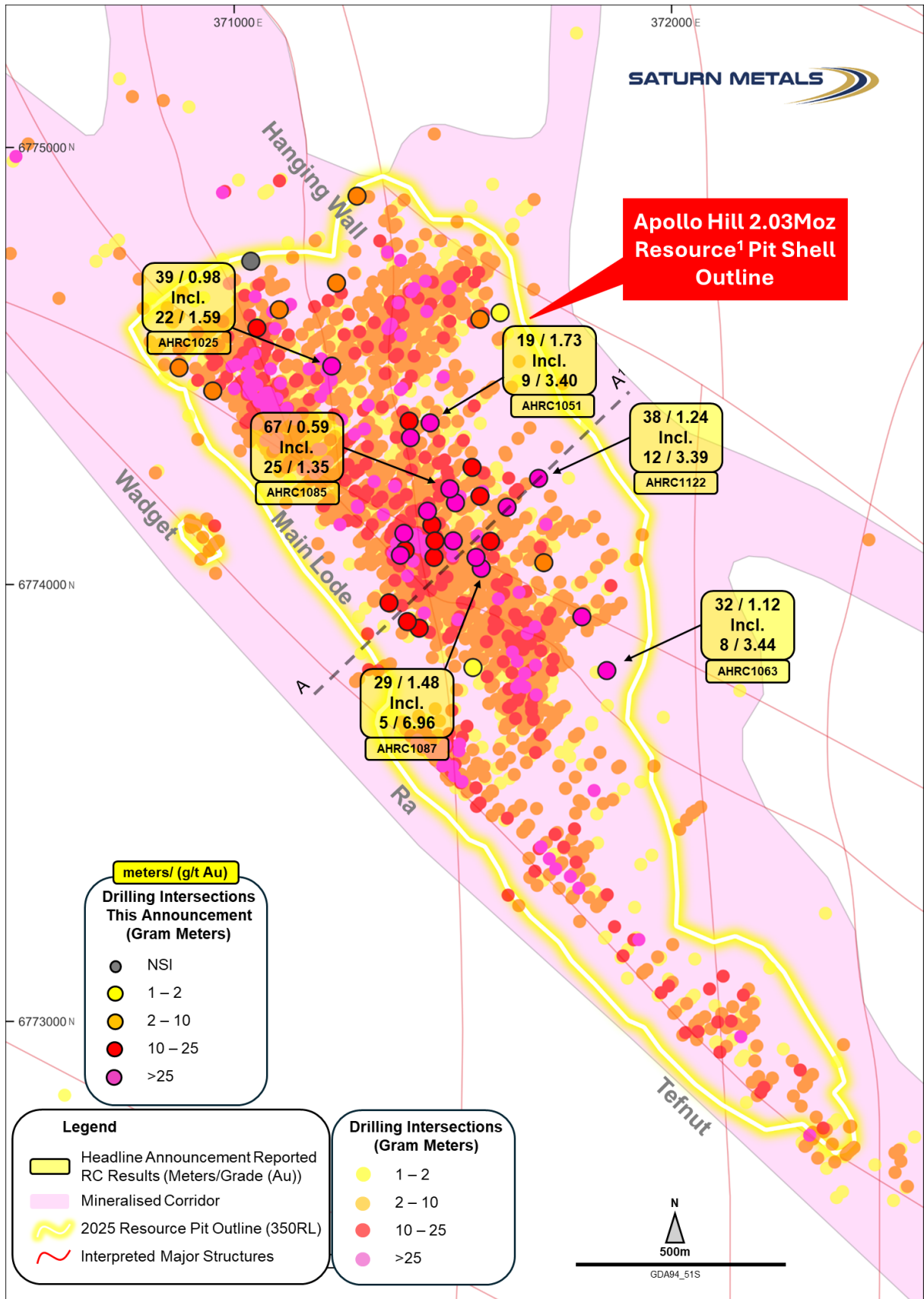


Figure 2 – Plan Overview, Apollo Hill RC Holes. Previously reported holes >1 Gram Metre (g/t Au x Metres) with all holes reported in this announcement illustrated. February 2025 2.03Moz Apollo Hill Mineral Resource¹ Pit Shell Outline seen at 350RL (Average Surface RL); Figure 1 cross-section illustrated as line A-A¹ on this diagram.

Saturn's Managing Director Ian Bamborough said: *"It's great to see another round of very strong drilling results pulling the deposit together nicely under in-fill drilling. Beyond that, the first rate extensional results reported today show the significant potential for the Apollo Hill mineralised system to continue to grow when we test its current frontiers with additional drilling".*

"With the recent Resource upgrade surpassing the 2Moz mark and an aggressive drill program in front of us, we look forward to unlocking the full potential of this robust asset for our business".

"Results from planned drilling will feed into a subsequent resource upgrade, targeted for the second half of 2025, which will in turn underpin the Pre-Feasibility Study scheduled for completion later this year. We look forward to reporting additional rounds of results on a regular basis over the coming months."

This announcement has been approved for release by the Saturn Metals Limited Board of Directors.



IAN BAMBOROUGH
Managing Director

For further information please contact:

Investors & Corporate:

Ian Bamborough
Managing Director
T: +61 (0)8 6234 1114
E: info@saturnmetals.com.au

Media Inquiries:

Nicholas Read
Read Corporate
T: +61 (0)8 9388 1474
E: nicholas@readcorporate.com.au

Competent Persons Statement:

The information in this report that relates to exploration results is based on information compiled and/or reviewed by Ian Bamborough, a Competent Person who is a Member of The Australian Institute of Geoscientists. Ian Bamborough is a fulltime employee and Director of the Company, in addition to being a shareholder in the Company. Ian Bamborough has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ian Bamborough consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1:

Significant RC Results Reported in this announcement

Hole Number	Down Hole Width (m)	Grade (g/t Au)	From (m)
AHRC1023	23	0.71	75
AHRC1025	39	0.98	49
incl.	22	1.59	50
	19	0.68	142
incl.	2	4.87	142
AHRC1034	6	0.74	339
AHRC1042	7	0.33	77
AHRC1043	32	0.22	1
AHRC1045	3	0.51	9
AHRC1048	1	0.73	122
AHRC1051	19	1.73	102
incl.	9	3.40	102
	58	0.25	247
AHRC1052	14	0.49	142
incl.	4	1.20	142
AHRC1054	20	0.51	27
	88	0.29	184
incl.	5	1.25	230
AHRC1057	46	0.41	243
incl.	11	1.15	256
AHRC1058	8	0.27	23
AHRC1061	15	0.68	2
	78	0.24	37
incl.	6	1.22	100
AHRC1063	32	1.12	136
incl.	8	3.44	138
AHRC1064	47	0.54	21
incl.	14	1.38	54
	40	0.29	84
AHRC1066	18	0.32	4
AHRC1067	22	0.90	0
incl.	11	1.62	0
	33	0.49	78
AHRC1070	71	0.28	34
incl.	7	0.83	35

Hole Number	Down Hole Width (m)	Grade (g/t Au)	From (m)
AHRC1073	31	0.36	140
incl.	11	0.75	140
	61	0.61	189
incl.	23	0.98	215
AHRC1076	51	0.49	5
incl.	10	1.01	46
	18	0.97	155
incl.	6	1.95	167
AHRC1079	46	0.66	48
incl.	16	1.18	48
	60	0.37	150
incl.	11	0.86	185
AHRC1082	38	0.39	2
	3	1.38	58
AHRC1084	1	1.94	65
	1	3.96	77
	20	0.41	89
	30	0.34	230
	21	0.45	276
incl.	8	0.87	289
AHRC1085	19	1.15	78
incl.	10	1.98	86
	33	0.44	143
	13	0.80	161
	67	0.59	192
incl.	25	1.35	192
AHRC1087	29	1.48	39
	5	6.96	63
incl.	47	0.52	126
AHRC1088	34	0.35	154
	22	0.53	218
	35	0.33	264
incl.	13	0.75	270
	8	1.70	318
AHRC1090	60	0.53	233
incl.	19	1.12	261
AHRC1091	97	0.47	9
incl.	21	0.76	18
incl.	10	1.25	65

Hole Number	Down Hole Width (m)	Grade (g/t Au)	From (m)
AHRC1093	21	0.66	76
incl.	6	1.78	91
	29	0.40	243
	8	0.73	283
AHRC1094	9	0.25	13
AHRC1096	27	0.78	1
incl.	5	2.97	20
AHRC1097	97	0.28	20
incl.	55	0.35	20
	56	0.45	161
incl.	15	1.08	193
AHRC1099	1	1.53	31
AHRC1100	NSI		
AHRC1102	91	0.36	145
incl.	11	0.81	168
AHRC1110	15	0.52	4
	7	1.50	42
AHRC1122	13	0.59	82
	11	1.05	160
	38	1.24	331
incl.	12	3.39	331
incl.	4	9.54	333
AHRC1125	4	2.40	17
	2	13.21	38
	42	0.46	69
incl.	14	0.81	96
	8	0.68	188
	4	1.92	210

All results reported as interpreted for a bulk mining style heap leach operation – See STN announcement ‘Apollo Hill Preliminary Economic Assessment’ – August 17th, 2023, for further details.

Appendix 2:

Completed and Reported RC Holes

Hole Number	Easting GDA94-Z51	Northing GDA94-Z51	RL (m)	Dip°	Azi°	Depth (m)
AHRC1023	371052	6774587	371	64	225	208
AHRC1025	371223	6774500	370	55	225	254
AHRC1034	371234	6774690	372	63	225	346
AHRC1042	371562	6774607	357	65	225	210
AHRC1043	370951	6774443	362	57	225	82
AHRC1045	371608	6774622	359	61	225	70
AHRC1048	371564	6774537	362	63	225	150
AHRC1051	371448	6774370	374	65	220	324
AHRC1052	371103	6774629	350	60	225	250
AHRC1054	371403	6774336	364	65	220	288
AHRC1057	371400	6774374	370	67	225	306
AHRC1058	371281	6774889	340	60	225	52
AHRC1061	371457	6774062	364	65	217	358
AHRC1063	371852	6773803	361	66	222	233
AHRC1064	371388	6774117	364	63	225	180
AHRC1066	371708	6774050	363	66	225	135
AHRC1067	371452	6774136	357	60	222	214
AHRC1070	371391	6774078	358	64	217	178
AHRC1073	371506	6774187	354	60	222	274
AHRC1076	371459	6774100	351	65	225	226
AHRC1079	371442	6774168	358	58	225	215
AHRC1082	371354	6773958	355	50	225	178
AHRC1084	371586	6774099	354	68	225	298
AHRC1085	371493	6774219	354	60	225	260
AHRC1087	371565	6774037	369	60	225	242
AHRC1088	371544	6774268	353	61	222	346
AHRC1090	371624	6774177	351	53	217	334
AHRC1091	371380	6774067	357	64	222	160
AHRC1093	371562	6774202	352	68	219	310
AHRC1094	370874	6774496	359	60	225	70
AHRC1096	371423	6773900	355	64	225	118
AHRC1097	371501	6774100	363	62	220	232
AHRC1099	371546	6773810	353	59	225	118
AHRC1100	371038	6774740	358	63	225	64
AHRC1102	371795	6773926	351	57	218	260
AHRC1110	371396	6773915	356	59	225	70
AHRC1122	371696	6774243	338	64	220	400
AHRC1125	371553	6774062	385	64	225	250

Appendix 3:

Saturn Metals Mineral Resources

Mineral Resource Classification	Oxidation	Tonnes (Mt)	Au (g/t)	Au metal (Kozs)
Measured	Oxide	0.2	0.58	3
	Transitional	1.8	0.60	34
	Fresh	2.8	0.53	47
Subtotal		4.7	0.55	85
Indicated	Oxide	1.0	0.50	16
	Transitional	8.3	0.49	131
	Fresh	54.1	0.53	924
Subtotal		63.4	0.53	1,071
Inferred	Oxide	0.7	0.49	10
	Transitional	2.9	0.51	47
	Fresh	47.0	0.54	817
Subtotal		50.6	0.54	874
Grand Total		118.7	0.53	2,030

Complete details of the Mineral Resource (118.7 Mt @ 0.53 g/t Au for 2,030,000 oz Au) and the associated Competent Persons Statement were published in the ASX Announcement dated 12 February 2025 titled "Apollo Hill Gold Resource Exceeds 2Moz". Saturn reports that it is not aware of any new information or data that materially affects the information included in that Mineral Resource announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and there have been no adverse material changes.

Appendix 4:

Saturn Metals Project Areas

Apollo Hill (29.15°S and 121.68°E) is located approximately 60km south-east of Leonora in the heart of WA's goldfields region (Figure 4). The deposit and the Apollo Hill project are 100% owned by Saturn and are surrounded by good infrastructure and several significant gold deposits. The Apollo Hill Project has the potential to become a large tonnage, simple metallurgy, low strip open pit mining operation.

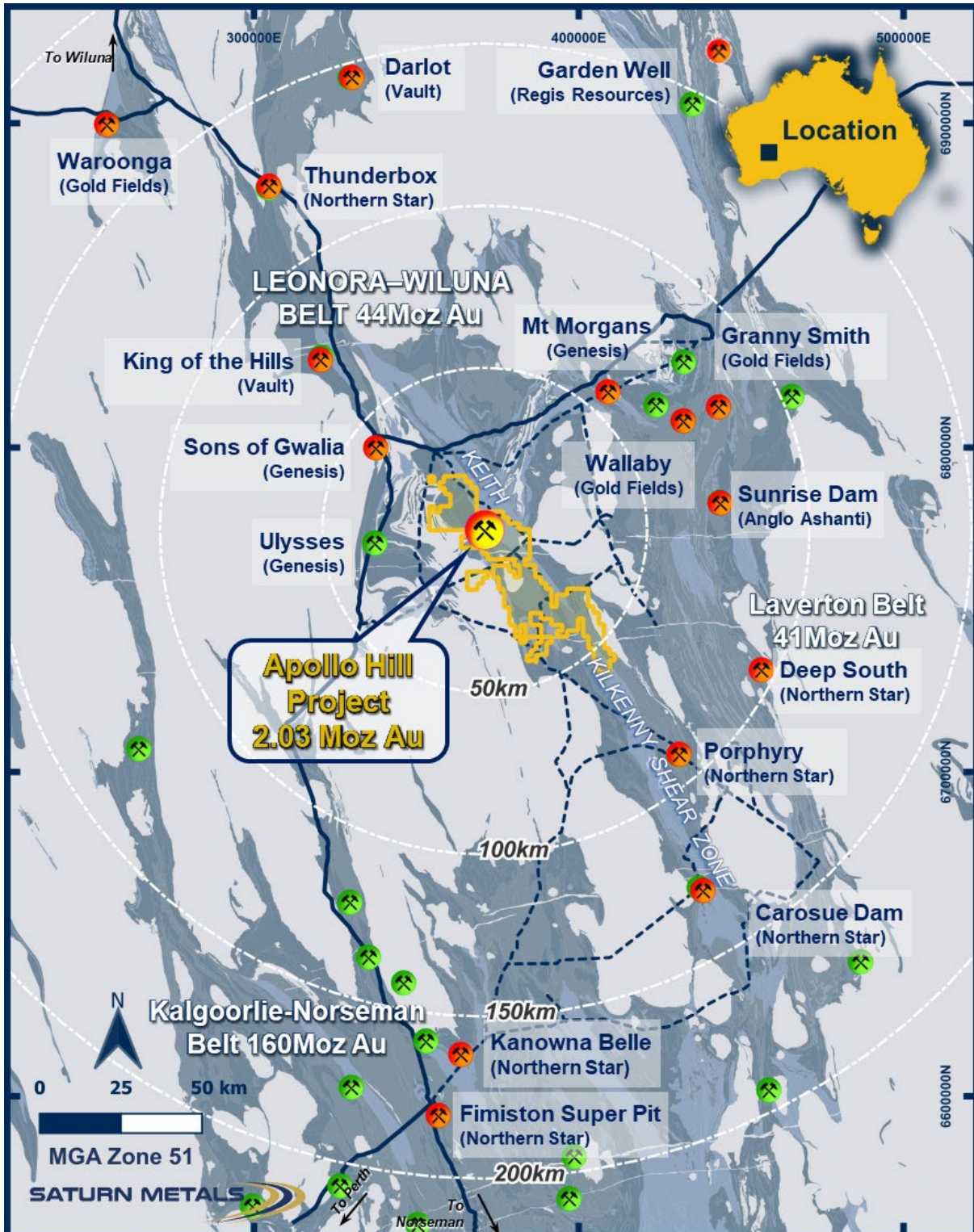


Figure 4 – Apollo Hill location, Saturn Metals' tenements and surrounding gold deposits, gold endowment and infrastructure.

In addition, Saturn has a second quality gold exploration project in Australia. The Company has an option to earn an 85% joint venture interest in the West Wyalong Project (Figure 5), which represents a high-grade vein opportunity on the highly gold prospective Gilmore suture within the famous Lachlan Fold belt of NSW.

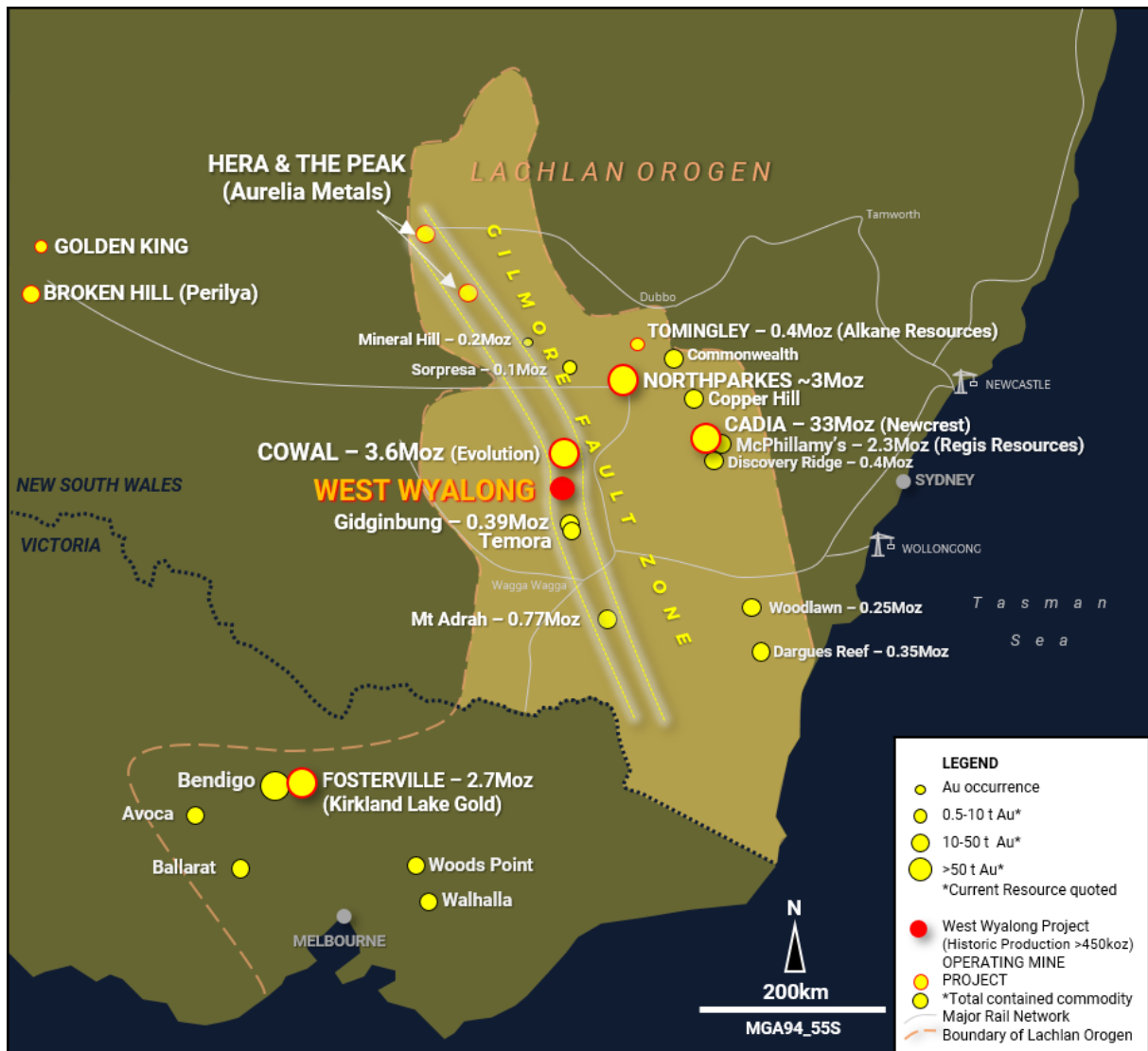


Figure 5 – Regional setting and location of the West Wyalong Gold Project in relation to other gold projects in New South Wales and Victoria (map taken from Saturn ASX announcement on 28 April 2020 where full references are provided).

Appendix 5:

JORC Code, 2012 Edition – Table 1 – Apollo Hill Exploration Area

Section 1 Sampling Techniques and Data

(Criteria in this section apply to the Apollo Hill, Apollo Hill Regional, Apollo Hill Hanging-wall and Ra and Tefnut exploration areas all succeeding sections).

Table II Extract of JORC Code 2012 Table 1

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<p>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</p> <p>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</p> <p>Aspects of the determination of mineralisation that are Material to the Public Report.</p> <p>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</p>	<p>Measures taken to ensure the representivity of RC sampling include close supervision by geologists, use of appropriate sub-sampling methods, routine cleaning of splitters and cyclones, and RC rigs with sufficient capacity to provide generally dry, reasonable recovery samples. Information available to demonstrate sample representivity includes RC sample weights, sample recovery, sample consistency, field duplicates, standards and blanks.</p> <p>RC holes were sampled over 1 m intervals using a cone-splitter mounted to the RC drill rig. RC samples were analysed by Bureau Veritas in Kalgoorlie and. At the laboratory, the samples were oven dried and crushed to >70 % passing 2 mm, and pulverised to 85 % passing <75 µm, with analysis by 50 g fire assay.</p> <p>Diamond core was drilled HQ3 and PQ3 dependent on weathering profile and ground conditions. The core was cut in half using an Almonte diamond saw at Petricore in Kalgoorlie, where half core was submitted for analysis.</p> <p>Half core samples were taken with a diamond saw, generally on 0.8m intervals, dependent on geological boundaries where appropriate (lengths ranging from a minimum 0.3 m to a maximum of 1.2 m).</p> <p>Sampling was undertaken using Saturn Metals Limited (STN) sampling and QAQC procedures in line with industry best practice, which includes the submission of standards and blanks. Duplicates were taken at regular intervals within each sample submission.</p> <p>All samples collected are recorded in the Company's Database.</p>
Drilling techniques	<p>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</p>	<p>RC drilling used 5.5-inch face-sampling bit. All RC were surveyed by Gyro, every 30 m down hole.</p> <p>Diamond core was HQ3 or PQ3 diameter core. All diamond holes were surveyed by Gyro, every 5 m down hole.</p> <p>All core was oriented using a Reflex orientation tool, which was recorded at the drill site, and all core pieced back together and orientated at the STN core yard at Apollo Hill.</p>
Drill sample recovery	<p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>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.</p>	<p>RC sample recovery was visually estimated by volume for each 1 m bulk sample bag and recorded digitally in the sample database. Little variation was observed.</p> <p>Measures taken to maximise recovery for AC/RC drilling included use of face sampling bits and drilling rigs of sufficient capacity to provide generally dry, high recovery samples. RC sample weights indicate an average recovery of 85 % to 95 % and were dry.</p> <p>The cone splitter was regularly cleaned with compressed air at the completion of each rod.</p> <p>The RC drilling was completed using auxiliary compressors and boosters to keep the hole dry and ensure the sample was lifted to the sampling equipment as efficiently as possible. The cyclone and cone splitter were kept dry and clean, with the cyclone cleaned after each drillhole and the splitter cleaned after each rod to minimise down-hole or cross-hole contamination. The 3 kg calico bag samples representing 1 m were taken directly from the cyclone</p>

Criteria	JORC Code Explanation	Commentary
		<p>and packaged for freight to Kalgoorlie. The calico represents both fine and coarse material from the drill rig.</p> <p>Diamond core recovery was measured and recorded for each drill run. The core was physically measured by tape and recorded for each run. Core recovery was recorded as percentage recovered. All data was loaded into the STN database.</p> <p>Diamond drilling utilised drilling additives and muds to ensure the hole was conditioned to maximise recoveries and sample quality.</p> <p>There was no observable relationship between recovery and grade, or preferential bias between hole types observed at this stage.</p> <p>There was no significant loss of core reported in the mineralised parts of the diamond drillholes to date.</p>
Logging	<p>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.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</p> <p>The total length and percentage of the relevant intersections logged.</p>	<p>Drillholes were geologically logged by industry standard methods, including depth, colour, lithology, alteration, sulphide, visible gold mineralisation and weathering.</p> <p>Diamond core trays were photographed.</p> <p>RC chip trays were photographed. The logging is qualitative in nature and of sufficient detail to support the current interpretation.</p>
Sub-sampling techniques and sample preparation	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>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.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<p>RC holes were sampled over 1 m intervals by cone-splitting. RC sampling was closely supervised by field geologists and included appropriate sampling methods, routine cleaning of splitters and cyclones, and rigs with sufficient capacity to provide generally dry, high recovery RC samples. Sample quality monitoring included weighing RC samples and field duplicates.</p> <p>Half core was sent for assay for the entire hole.</p> <p>Assay samples were crushed to >70 % passing 3 mm, and pulverised to 90 % passing <75 µm, with fire assay of 50 g sub-samples. Assay quality monitoring included reference standards and inter-laboratory checks assays.</p> <p>Duplicate core samples were collected every 40 samples, and certified reference material and blank material was inserted every 25 samples of all drilling types.</p> <p>The project is at an early stage of evaluation and the suitability of sub-sampling methods and sub-sample sizes for all sampling groups has not been comprehensively established. The available data suggests that sampling procedures provide sufficiently representative sub-samples for the current interpretation.</p>
Quality of assay data and laboratory tests	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>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.</p> <p>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</p>	<p>Sampling included field and crusher duplicates, blind reference standards, field blanks and inter-laboratory checks to confirm assay precision and accuracy with sufficient confidence for the current results, at a rate of 5 %.</p> <p>RC and diamond samples were submitted to Bureau Veritas in Kalgoorlie where they were prepared, processed and analysed via 50 g charge fire assay.</p> <p>As per internal company procedures, standard certified reference material is submitted with the rock chip samples, and all passed QAQC.</p>
Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>	<p>No independent geologists were engaged to verify results. STN geologists were supervised by the Company's Managing Director. No adjustments were made to any assays of data.</p> <p>Logs were recorded by field geologists on hard copy sampling sheets which were entered into spreadsheets for merging into a central SQL database.</p>

Criteria	JORC Code Explanation	Commentary
		Laboratory assay files were merged directly into the database. The project geologists routinely validate data when loading into the database.
Location of data points	Accuracy and quality of surveys used to locate drillholes (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.	Drill collars, rock chip and soil sample locations are initially surveyed by hand-held GPS, utilising GDA94, Zone 51. An error of +/-5 m is expected from a hand-held GPS. Subsequently all diamond and RC holes were down-hole surveyed using a gyroscopic survey tool. A topographic triangulation was generated from drillhole collar surveys and the close-spaced (50 m) aeromagnetic data.
Data spacing and distribution	Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	Apollo Hill mineralisation has been tested by generally 30 m spaced traverses of southwesterly inclined drillholes towards 225°. Across strike spacing is variable. Material within approximately 50 m of surface has been generally tested by 15 m to 30 m spaced holes, with deeper drilling ranging from locally 20 m to greater than 60 m spacing. Details of the reported holes are shown in Figures 1, 2 and Appendix 2. The data spacing is sufficient to establish geological and grade continuity.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No bias is assumed from the samples due to the orientation of samples.
Sample security	The measures taken to ensure sample security.	Apollo Hill is in an isolated area, with little access to the general public. STN's field sampling was supervised by STN geologists. Sub-samples selected for assaying were collected in heavy-duty poly-woven bags which were immediately sealed. These bags were delivered to the assay laboratory by independent couriers, STN employees or contractors. Results of field duplicates, blanks and reference material, and the general consistency of results between sampling phases provide confidence in the general reliability of the drilling data.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	The Competent Person independently reviewed STN sample quality information and database validity. These reviews included consistency checks within and between database tables and comparison of assay entries with original source records for STN's drilling. These reviews showed no material discrepancies. The Competent Person considers that the Apollo Hill drilling data has been sufficiently verified to provide an adequate basis for the current reporting of exploration results.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The Apollo Hill Project lies within E39/1198, M31/486 and M39/296. These tenements are wholly owned by STN. These tenements, along with certain other tenure, are the subject of a 5 % gross over-riding royalty (payable to HHM) on Apollo Hill gold production exceeding 1 Moz. M39/296 is the subject of a \$1 /t royalty (payable to a group of parties) on any production.

Criteria	JORC Code Explanation	Commentary
		The tenements are in good standing and no known impediments exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	AC, RC and diamond drilling has been undertaken by previous tenement holders including Battle Mountain, Apex Minerals, Fimiston Mining, Hampton Hill, Homestake, MPI and Peel Mining.
Geology	Deposit type, geological setting, and style of mineralisation.	The Apollo Hill Project comprises two deposits/trends: the main Apollo Hill deposit in the northwest of the project area, and the smaller Ra-Tefnut deposits in the south. Gold mineralisation is associated with quartz veins and carbonate-pyrite alteration along a steeply north-east dipping contact between felsic rocks to the west, and mafic dominated rocks to the east. The combined mineralised zones extend over a strike length of approximately 2.4 km and have been intersected by drilling to approximately 350 m vertical depth. The depth of complete oxidation averages around 4 m with depth to fresh rock averaging around 21 m.
Drillhole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> • easting and northing of the drillhole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar • dip and azimuth of the hole. • down hole length and interception depth • hole length. <p>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.</p>	Any relevant information material to the understanding of exploration results has been included within the body of the announcement or as appendices. No information has been excluded.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg. cutting of high grades) and cut-off grades are usually Material and should be stated. 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.	For exploration data, no top-cuts have been applied. All reported AC, RC and diamond drill assay results have been length weighted (arithmetic length weighting). No metal equivalent values are used for reporting exploration results.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drillhole 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').	All drillhole intercepts are measured in downhole metres, with true widths estimated to be about 60 % of the down-hole width. The orientation of the drilling has the potential to introduce some sampling bias (positive or negative).
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.	Refer to Figures within the body of the text.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	For any exploration results, all results are reported, no lower cut-off or top-cuts have been applied.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock	There is no other substantive exploration data.

Criteria	JORC Code Explanation	Commentary
	characteristics; potential deleterious or contaminating substances.	
Further work	<p>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	<p>A further 31,000m of RC drilling has been planned at The Apollo Hill Project to advance development and upgrade resource categorization.</p> <p>In addition, further AC and RC drilling is planned to improve confidence in and test interpreted mineralised prospects over Saturn's greater tenement package. AC drilling will also continue across the nearby geological terrain.</p> <p>Further metallurgical work is planned to be completed as development of the Apollo Hill Project progresses.</p> <p>Further Geotechnical work is planned to be completed as development of the Apollo Hill Project progresses.</p>