



27 March 2025

STOCKPILES AT MT FISHER GOLD PROJECT TO BE EVALUATED – AMENDED

High-Tech Metals Limited (ASX: **HTM**) (**High-Tech**, **HTM** or the **Company**) has amended the ASX Announcement “STOCKPILES AT MT FISHER GOLD PROJECT TO BE EVALUATED” released on 21 March 2025 (**Announcement**). The amendments made to the Announcement are detailed below.

Amendments

- Added a comprehensive summary of all relevant data, including sample spacing, plan view and/or location details, and the assay results of the stockpile samples taken.
- Provided a thorough explanation of how the grade and tonnage ranges were determined, clarifying the process and supporting information used in making these statements.
- Incorporated detailed information on the activities planned to validate the exploration target for both the carbonaceous and heap leach stockpiles, as well as the specific timeframe within which these activities are expected to be completed.
- Included a Competent Person statement covering both the exploration target and exploration results.
- Included a breakdown of the grades for each Mineral Resource Estimate category.

AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS

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STOCKPILES AT MT FISHER GOLD PROJECT TO BE EVALUATED

HIGHLIGHTS

- Existing ore stockpiles at historic Mt Fisher mine site assessed for possible early processing potential.
- Extensive stockpile surface sampling returned an average grade of 1.00 g/t Au.
- Grade estimation of stockpiles cannot be based on surface sampling: drilling of the stockpiles is required to determine the bulk grade.
- RC drilling and subsequent metallurgical test program planned to fully characterise the stockpiles.
- Several mining contractors engaged to realise a processing solution for the stockpiles.

High-Tech Metals Limited (ASX: **HTM**) (**High-Tech, HTM** or the **Company**) has evaluated historic mining records and exploration results from historic low-grade stockpiles at the Mt Fisher mine (Figure 1).

An Exploration Target for the stockpiles is approximately 144,000 to 195,000 tonnes at 0.80% to 1.20 g/t Au, exclusive of the existing Indicated and Inferred Mineral resource of 3.52 Mt @ 1.65 g/t Au for 187,000oz gold, (Table 1) The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient work to estimate a Mineral Resource, and it is uncertain if further work will result in the estimation of a Mineral Resource.

High-Tech's CEO, Warren Thorne, commented:

"The stockpiles at Mt Fisher potentially represent a quick gain to fund exploration across the Company's highly prospective projects. Work to date indicates this may be the case although more work needs to be completed to confirm grades and ore properties. In parallel, HTM is working closely with several mining contractors to find a processing solution for the ore."

Stockpiles

Sundowner Minerals N.L. commenced open-cut mining operations in April 1987 at the Mt Fisher Gold Mine producing 30,000 ounces of gold @ 4.3 g/t Au (Figure 2). Mining operations ceased in September 1988, with mill operations completed in late November 1988. "Low grade" ores were dumped in a series of stockpiles that surround the historic open pits (Figure 1).

Three historic stockpiles adjacent to the Mt Fisher mine site have previously been sampled; Low-Grade Stockpile, Carbonaceous Stockpile and Heap Leach Stockpile (Figure 1, Table 1). Historic work was completed by Sundowner Mineral N.L in 1990, Plutonic Operations Limited in 1995, with further metallurgical worked completed work in 2012 by Rox Resources Limited (ASX: RXL). This sampling has only tested the near surface material. It may not be representative of the bulk grades of the stockpiles.



Figure 1- Image looking north-west showing historical pit, waste dumps and stockpiles

Low-Grade Stockpile

In 1995, horizontal channel samples were collected over 2m intervals, along three traverses across the top surface of the chert stockpile. A total of 142 horizontal channel samples (Figure 2) were collected. The average weight of each sample was 2kg. The horizontal channel samples were submitted to Analabs Pty Ltd laboratory in Leinster for Au analysis, Atomic Absorption Spectrometer (AAS) finish to a 0.01ppm lower detection level.

Two vertical channel samples, over 1.1m and 0.9m, were taken from the southern side of the low grade/waste chert stockpile. The samples each weighed approximately 2kg. These two samples were submitted to Australian Assay Laboratories Group at Leonora for Au analysis by fire assay, AAS finish to a 0.01ppm lower detection level.

Further sampling of the low grade/waste chert stockpile involved taking 10kg bulk samples from the individual inhomogeneous piles dumped on the upper perimeter of the stockpile (Figure 2). Ten piles were sampled from approximately 50 piles. The 10kg samples obtained were submitted to Analabs Pty Ltd in Leinster, where they were individually crushed using a Readymix crusher and split using a riffle splitter. The resultant 2kg sample from each 10kg bag was analysed for Au by fire assay, AAS finish to a 0.01ppm lower detection level.

In 1991, prior to the sampling program, low grade chert material which had been separately stockpiled at Mt. Fisher during mining and a total of 8,016 t of chert was transported from Mt. Fisher to Darlot, of which 6,801 t has been processed. Ten-kilogram grab samples of each truck load (229) to arrive at Darlot were submitted to AAL, Leonora for analysis of Au fire assay. The average grade of the treated ore was 0.88 g/t.

Carbonaceous Stockpile

During mining operations, from May 1988, the sulfidic, carbonaceous ore was stockpiled separately because of its propensity for preg-robbing of gold from solution in the mill circuit. Approximately 200 individual piles of varying tonnage remain in the stockpile (Figure 1).

The carbonaceous ore stockpile was sampled taking 10kg grab samples from a representative number of the individual inhomogeneous piles. A total of 21 samples were collected and submitted to Analabs Pty Ltd laboratory in Leinster. Each 10kg sample was put through a Readymix crusher and then split using a riffle splitter.

The final 2kg sample from each bag was then analysed for Au by fire assay, AAS finish to 0.01ppm detection level.

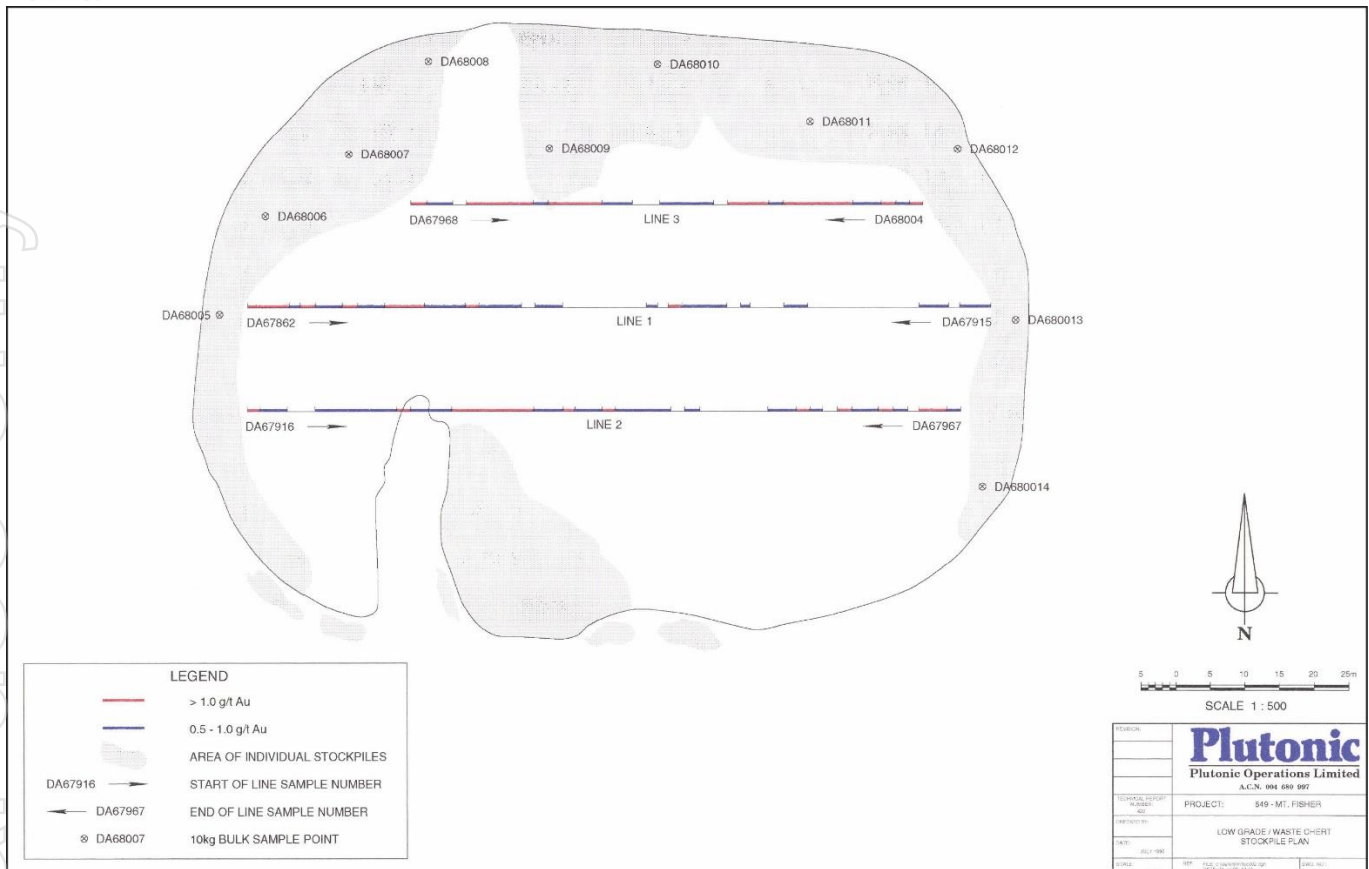


Figure 2- Plan figure of low-grade stockpile sampling showing trench, stockpile and bulk sample locations

Heap Leach Stockpile

Sundowner Minerals N.L. on the cessation of mining and milling activities, conducted preliminary test work and leaching of a test parcel of 14,000 tonnes of material from the low-grade stockpile (Figure 1).

Approximately 1,500 tonnes of material were sampled from various areas around the stockpile and then crushed by Readymix before stockpiling. Ten 15kg samples were analysed with results shown in Table 1. Gold recovery was poor at 13.9% and was contributed to permeability and preferential channelling problems.

Stockpile tonnage estimation

The low-grade stockpile was previous surveyed as part of previous sampling programmes as 80,500m³. The SG of the low-grade ore is estimated as 2.5kg/m³ based of mining records from the Mt Fisher mine site, as well as weightometer measurements during the preparation of the heap-leach stockpile. Bulking factor of the low-grade and heap leach stockpile are estimated at 1.40 +/-15 %.

Table 1 Statistics from historic stockpile sampling programmes.

Stockpile	No of Surface Samples	Minimum Au (g/t)	Maximum Au (g/t)	Average Au (g/t)	Estimated Tonnage (Kt)	Metallurgical Recovery (%)
Low Grade Stockpile	154	0.12	5.38	0.99	125-170	95.7
Carbonaceous Stockpile	21	0.10	10.84	1.28	7-9	Unknown
Heap Leach Stockpile	10	0.19	2.77	1.01	12-16	Unknown
Total				1.00	144 -195	



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Stockpile grade estimation

Gold grades from surface sampling are insufficient to characterise the stockpiles' bulk grades. Grade control drilling during mining at Mt Fisher, previous processing of the ore at Darlot, and the surface sampling programs indicates that a grade range of +/-20% to is accepted as being a reasonable grade range for the stockpiles.

Metallurgical Test work

Metallurgical testwork have previously been conducted on low grade ore with a head grade of 0.84 g/t Au of ore. The recovery of gold at the grind size of P80 150µm was 95%. Test work indicated the possibility of higher recoveries at higher than P80 150µm grind size.

Exploration Target

Based on previous exploration results, the material contained in the stockpiles at Mt Fisher is approximately 144,000 to 195,000 tonnes at 0.80 to 1.20 g/t Au. The potential quantity and grade of the Stockpile Estimate is conceptual in nature, there has been insufficient work to estimate a Mineral Resource over the stockpiles, and it is uncertain if further work will result in the estimation of an increased Mineral Resource.

Work Plan

To determine properties of the all the stockpiles, HTM is currently planning to complete RC drilling on the stockpiles together with a metallurgical program in Q2 2025, with maiden MRE of the stockpiles planned in early Q3, 2025.

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Competent Person's Statement

Exploration Results

The information in this release that relates to Exploration Results is based on information compiled and reviewed by Dr Warren Thorne a Competent Person who is a member of Australasian Institute of Mining and Metallurgy Geoscientists (AUSIMM) and CEO at High-Tech Metals. Dr Thorne has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Thorne consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Where reference is made to previous releases of exploration results in this announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning the exploration results included in those announcements continue to apply and have not materially changed. The information in this report that relates to previous Exploration Results was prepared and first disclosed under the JORC Code 2012 and has been properly and extensively cross-referenced in the text to the date of the original announcement to the ASX.

Resource Statement

The information in this release that relates to the Mt Fisher – Mt Eureka Gold Resource is based on information compiled by Mr Lynn Widenbar, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Widenbar is a full-time employee of Widenbar and Associates Pty Ltd. Mr Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Widenbar consents to the inclusion in the release of the matters based on his information in the form and context that the information appears.

Forward - Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning High-Tech Metals Limited planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements.

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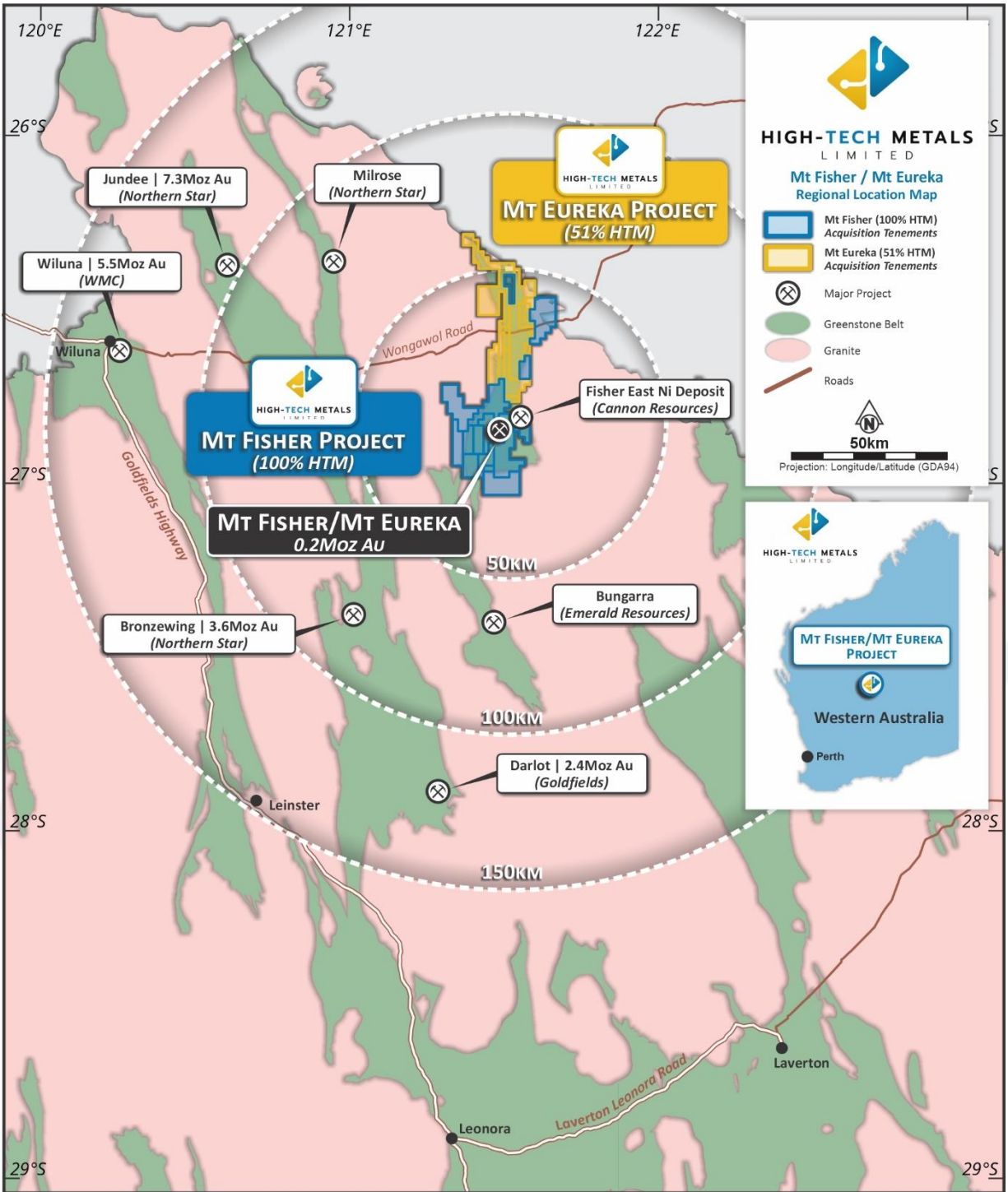


Figure 3 - Mt Fisher and Mt Eureka location and significant regional gold projects shown.

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Table 2 Mt Fisher and Mt Eureka Mineral Resource Estimate

	Classification	Au Cutoff g/t	Volume m ³	Tonnes (t)	Density (t/m ³)	Au (g/t)	Au koz
Mt Fisher							
Mt Fisher	Measured	0.5	15,900	41,300	2.60	1.94	26
	Indicated	0.5	50,600	129,100	2.55	1.97	8
	Inferred	0.5	108,900	294,100	2.70	2.53	24
	Total	0.5	175,400	464,400	2.65	2.32	35
Damsel	Indicated	0.5	354,300	726,200	2.05	1.87	44
	Inferred	0.5	284,500	678,000	2.38	1.43	31
	Total	0.5	638,900	1,404,200	2.20	1.66	75
Wagtail	Measured	0.5	5,000	11,300	2.28	10.53	4
	Indicated	0.5	14,200	36,200	2.54	7.75	9
	Inferred	0.5	6,200	16,200	2.62	3.31	2
	Total	0.5	25,400	63,700	2.51	7.11	15
Total		0.5	839,700	1,932,300	2.30	2.00	124
Mt Eureka							
Taipan	Inferred	0.5	324,800	640,800	1.97	1.21	25
	Total	0.5	324,800	640,800	1.97	1.21	25
Southern	Indicated	0.5	211,200	488,400	2.31	1.32	21
	Inferred	0.5	172,400	457,600	2.66	1.18	17
	Total	0.5	383,500	946,100	2.47	1.25	38
Total		0.5	708,300	1,586,900	2.30	1.23	63
Total Resource		0.5	1,548,000	3,519,200	2.27	1.65	187

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JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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 downhole 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. 	<p><u>Low-grade Stockpile</u></p> <p>Horizontal channel samples were collected over 2m intervals, along three traverses across the top surface of the chert stockpile. A total of 142 horizontal channel samples were collected.</p> <ul style="list-style-type: none"> The average weight of each sample was 2kg. Samples were submitted to Analabs Pty Ltd laboratory in Leinster for Au analysis, AAS finish to a 0.01ppm lower detection level. <p>Two vertical channel samples, over 1.1m and 0.9m, were taken from the southern side of the low grade/waste chert stockpile.</p> <ul style="list-style-type: none"> The samples each weighed approximately 2kg. These two samples were submitted to Australian Assay Laboratories Group at Leonora for Au analysis by fire assay, AAS finish to a 0.01ppm lower detection level. <p>Individual inhomogeneous piles dumped on the upper perimeter of the stockpile</p> <ul style="list-style-type: none"> The 10kg samples obtained were submitted to Analabs Pty Ltd in Leinster, where they were individually crushed using a Readymix crusher and split using a riffle splitter. The resultant 2kg sample from each 10kg bag was analysed for Au by fire assay, AAS finish to a 0.01ppm lower detection level. Broken ore was collected from existing stockpiles. <p><u>Carbonaceous Ore Stockpile</u></p> <p>The carbonaceous ore stockpile was sampled taking 10kg grab samples from a representative number of the individual inhomogeneous piles.</p> <ul style="list-style-type: none"> A total of 21 samples were collected and submitted to Analabs Pty Ltd laboratory in Leinster. Each 10kg sample was put through a Readymix crusher and then split using a riffle splitter. The final 2kg sample from each bag was then analysed for Au by fire assay, AAS finish to 0.01ppm detection level. <p><u>Heap Leach Stockpile</u></p> <ul style="list-style-type: none"> Approximately 1500 tonnes of material were sampled from various areas around the stockpile and then crushed by Readymix before stockpiling. Ten 15kg samples were analysed at the Sundowner Plant. No records of analytical techniques are known.

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	<ul style="list-style-type: none"> 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>Previous explorers Rox Resources, Sundowner Resources and Plutonic Operations Limited were Australian domiciled companies and are believed to have undertaken industry standard protocols at the time.</p> <p>The exploration data is considered suitable for current reporting purposes, however further work would be required to verify the data suitable for inclusion in potential future project reviews of resource estimations.</p>
Drilling techniques	<ul style="list-style-type: none"> 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.). 	Drilling is not being reported
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. 	Drilling is not being reported
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. 	A description of each sample was logged by the sampling geologist and entered into Plutonic Operations Limited's database.
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. 	Logging of rock samples from the stockpiles is considered qualitative
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	This sampling has only tested the near surface material. It may not be representative of the bulk grades of the stockpiles
Subsampling 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. 	<p>There was no in-field subsampling</p> <p>The samples were delivered to Analabs Pty Ltd laboratory and Australian Assay Laboratories Group in Leonora for Au analysis by fire assay and or AAS</p> <p>Samples did not need drying</p>

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	<ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	Sample preparation techniques are not known but are assumed to have followed industry's best practice.
	<ul style="list-style-type: none"> Quality control procedures adopted for all subsampling 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. 	<p>Company QC procedures are unknown.</p> <p>Analabs Pty Ltd laboratory and Australian Assay Laboratories Group used 1 in 25 blank with a minimum of two blanks per batch, 1 in 20 repeat analysis, and 1 in 20 Certified reference Material sample</p> <p>The sample sizes are considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation.</p>
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 (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>The analytical technique involved Fire Assay 50g</p> <p>No geophysical or portable analysis tools were used to determine assay values stored in the database.</p> <p>Internal laboratory control procedures involve duplicate assaying of randomly selected assay pulps as well as internal laboratory standards. All this data is reported to the Company and analysed for consistency and any discrepancies.</p>
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. 	<p>No verification of significant samples has been conducted</p> <p>HTM has not drilled twin holes at this stage.</p> <p>Primary data was collected using a logbooks in the field. This data was transferred to a Access database</p> <p>No adjustments have been made to assay data.</p>
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. 	Sample locations completed by mine survey.
	<ul style="list-style-type: none"> Specification of the grid system used. Quality and adequacy of topographic control. 	<p>The grid system is MGA_GDA94, zone 51 for easting, northing and RL.</p> <p>The topography of the mined Mt Fisher open pit and stockpiles is well defined by historic monthly survey pickups. DTM is well defined.</p>

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<p>Data spacing and distribution</p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<p>Grab sampling for the stockpiles dumps is typically 10x 10m and approximately 20m x 2m for trench samples Data spacing is sufficient for this early stage of assessment</p> <p><u>Heap Leach Samples</u></p> <ul style="list-style-type: none"> • Approximately 1500 tonnes of material were sampled from various areas around the stockpile and then crushed by Readymix before stockpiling. • Ten 15kg samples were analysed at the Sundowner Plant. No records of analytical techniques are known .
<p>Orientation of data in relation to geological structure</p>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<p>Not applicable – samples were collected from stockpiles having no preferred orientation</p>
<p>Sample security</p>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<p>Sample security for Plutonic Operations Limited samples were and dispatched directly to the laboratory by the company. The assay laboratory audits the samples on arrival and reports any discrepancies back to the Company. No such discrepancies occurred.</p>
<p>Audits or reviews</p>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<p>No audits have yet been completed.</p>

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<p>Mineral tenement and land tenure status</p>	<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> 	<p>Rox owns 100% of the Mt Fisher gold project tenements E53/1061, E53/1106, E53/1319, E53/1788, E53/1836, E53/2002, E53/2075, E53/2095, E53/2102, L53/262, M53/0009, M53/0127, E53/2199, E53/2201, E53/2307, E53/2354, E53/2355, and E53/2356.</p> <p>Cannon Resources entered into a split commodity agreement in respect of E53/1218 where Rox retains gold rights, and Cannon retains rights to all other minerals.</p> <p>HTM to acquire 51% (Earn-in) in a Joint Venture Agreement with Cullen Resources previously held by Rox Resources. Under the JV agreement Rox earned 51% interest by spending \$1m on exploration expenditure within a three-year period from satisfaction of certain Conditions Precedent (Stage 1 Earn In). If Rox earns the 51% interest, it can elect to earn a further 24% interest by expending a further \$1m on exploration expenditure over a three-year period, commencing at the end of the Stage 1 Earn In. The tenements in the Cullen JV consist of the following leases: E53/1209, E53/1299, E53/1637, E53/1893, E53/1957, E53/1958, E53/1959, E53/1961, E53/2052, E53/2101 (Pending),</p>



	<ul style="list-style-type: none"> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</i> 	<p>E53/2358 (Pending), and E53/2063.</p> <p>Rox Resources holds 1% NSR on all Tenements excluding E53/1319. Aurora holds a 1.5% NSR on Tenements from the Windidda Project Area. Pegasus Gold Australia Pty Ltd holds a 2.5% NPI on E53/568 Eureka North and E53/645 White Well</p> <p>The tenements are in good standing and no known impediments exist.</p>
<p>Exploration done by other parties</p>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<p>Several companies have completed exploration for base metals and gold within the regional Mt Fisher area. These companies include Minops Pty Ltd (1968 to 1971), Tenneco Australia (1971 to 1973), Sundowner (1985 to 1989), ACM Gold Ltd (1988 to 1992), Aztec Mining Company Ltd (1993 to 1994) and Pegasus Gold Australia Pty Ltd (1994 to 1996). Work conducted included aeromagnetic surveys, ground magnetic surveys, regional mapping, rock chip sampling, soil geochemistry (including BLEG and stream sediment sampling) and rotary air blast (RAB) drilling.</p> <p>The Mt Fisher deposit was first discovered in 1936 and mining between 1937 and 1949 produced approximately 4,500 tonnes of ore at 28 g/t gold (Powell, 1990). In 1980, a small deposit was defined by percussion drilling around the historical workings. Further drilling from 1984 to 1986 defined a larger deposit to the south of the old workings with Sundowner acquiring a 100% interest in the project in January 1986.</p> <p>Sundowner completed a historic estimate of 252,000 tonnes at 5.4 g/t gold to a pit depth of 100 m. Following a period of study, a 250,000 tpa carbon-in-pulp treatment plant was built with completion in September 1987. Open pit mining commenced in April 1987 and continued through to September 1988, and processing finished in late November 1988. Total production from the Mt Fisher open pit was reportedly 218,000 tonnes at 4.3 g/t gold.</p> <p>Following completion of treatment, the plant was dismantled and moved to Sundowner's Darlot mine 140 km to the south (Leandri P.S., 1989. Mt Fisher Mt Fisher Mine Eod of Operations Report. March 1989. Sundowner Minerals NL). (Bright, D.V., 1990. Mt Fisher ML53/127. Annual Technical Report. July 1989 – June 1990. Sundowner Minerals NL).</p> <p>Norgold Ltd and BHP Ltd (BHP) conducted gold exploration in the same area in the 1980s and exploration included rock chip sampling and mapping. BHP followed up with RAB and RC drilling reporting several gold anomalies in what was later named the Dam prospect.</p> <p>From 1993 to 1997, CRAE completed extensive exploration with work largely focusing on the Dam prospect where gold anomalism was identified over a 7 km by 1 km area. Work completed included RAB and aircore (AC) drilling with a small amount of RC and diamond drilling follow-up. Delta acquired the Project in 1998 and explored it until 2001. They completed additional RAB, AC, RC and diamond drilling. CRAE and Delta defined extensive regolith gold anomalies but were unable to identify any substantial bedrock sources to gold mineralisation.</p> <p>From 1996, Cullen Resources NL (Cullen) in joint venture with Newmont Mining Corporation (Newmont) conducted exploration in the Mt Eureka area for gold and were also involved in a nickel joint venture with BHP.</p>

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		Avoca Resources Ltd (Avoca) acquired the Mt Fisher Gold Project in 2004 and completed geological mapping and soil and rock chip sampling over much of the tenement area. Drilling was focused on defining further mineralisation along the Dam- Damsel-Dirk gold corridor and extending known mineralisation at Moray Reef, with the internal reporting of Mineral Resources for both the Dam and Moray Reef prospects. From 2004 to 2011, Avoca completed a total of 158 RAB/AC drill holes for 9,111 m and 64 shallow RC drill holes for 5,188 m.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	The geological setting is of Archean aged with common host rocks and structures related to mesothermal orogenic gold mineralisation as found throughout the Yilgarn Craton of Western Australia.
Drillhole information	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drillhole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>downhole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	No drilling is being reported
Data aggregation methods	<ul style="list-style-type: none"> • <i>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.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	Reported intercepts for the targets discussed in this report are based on the following: All reported assay intervals have been length weighted. No top cuts have been applied. No metal equivalent values have been used or reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i> • <i>If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').</i> 	No definite relationships between mineralisation widths and intercept lengths are known from this sampling due to the nature of the material sampled.
Diagrams	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate</i> 	Refer to Figures and Tables in the text.

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	<i>sectional views.</i>	
Balanced reporting	<ul style="list-style-type: none">• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Representative reporting of both low and high grades and widths is practiced.
Other substantive exploration data	<ul style="list-style-type: none">• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Plutonic Operations Limited, (1995 Annual Report M53/127, Technical Report No. 420. A45087) determined a: SG of 2.5kg/m ³ and a bulking factor of 1.4 for the low-grade stockpile SG of 2.4kg/m ³ and a bulking factor of 1.6 for the carbonaceous ore stockpile Rox Resources, completed metallurgical test work in 2012 on two selected samples from the low-grade dump with reported recoveries of 95.7%. (RXL internal report, 2012, Metallurgical test work report on Mt. Fisher low grade ore and Mt. Fisher tailings) All meaningful and material information has been included in the body of the announcement.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). <ul style="list-style-type: none">• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Further work including RC drilling and a metallurgical program is warranted and will be completed in Q2-Q3 2025.

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