HELIX RESOURCES LIMITED

ASX Announcement
16 May 2025

Joint Venture Earn In on Gold Basin Oxide Gold Project, Arizona - Amended

Helix Resources Limited (ASX: HLX) (**Helix**) refers to the announcement lodged with ASX on 29 April 2025, and provides additional information in relation to the historical exploration results associated with the Gold Basin oxide gold project:

- Information pertaining to the Mineral Resource Estimate (previously reported by another ASX entity in 2019) has been updated to meet requirements in LR 5.8.1
- Information pertaining to Exploration Results has been updated to meet requirements in ASX Mining Reporting Rules for Listed Entities: Frequently Asked Questions 36 for Exploration Results previously reported by foreign entities.

An updated announcement is attached.

This ASX release was authorised by the Board of Directors of Helix Resources Limited.

ASX Announcement
16 May 2025

Joint Venture Earn In on Gold Basin Oxide Gold Project, Arizona

- **Helix enters conditional binding letter agreements to earn in to 40% of the Gold Basin oxide gold project in Arizona, USA.**
- **Tenements cover six advanced gold targets which outcrop at surface and have an Inferred Resource (reported in October 2019[1] in accordance with JORC 2012) of 8,350,000 tonnes containing 299,800 ounces of gold with an average grade of 1.12 g/t gold based on a gold cut-off of 0.5 g/t.**
- **A Resource update is planned for June 2025 which will incorporate 335 (35,157m) new resource extension drillholes drilled since the 2019 resource was reported.**
- **Large tenement area (42 km^2) with potential for further gold-bearing structures with known gold mineralisation not closed off by drilling.**
- **Located in the Tier 1 Walker Lane gold trend, 1.5 hours by road from Las Vegas with year-round access and excellent infrastructure.**
- **Preliminary metallurgical testwork shows excellent recoveries and supports the Company's belief that there is potential for future low CAPEX/ low OPEX oxide gold heap-leach development scenarios.**
- **The earn-in and joint venture is viewed as a near-term production opportunity with Tier one scale growth potential in a favorable USA jurisdiction.**

Helix's Executive Chairman, Mike Povey commented:

"We are pleased to announce the earn-in joint venture agreement for the Gold Basin project, a project that I am intimately familiar with and one I believe has tremendous potential. The Gold Basin claims consists of 42km2 of contiguous ground which is a dominant ground position in the area and abuts the Company's recently acquired White Hills copper/gold project. The long strike length of the major structures and the extensive gold mineralised system bodes well for a very significant resource upgrade as drilling expands along these structures. The oxide gold mineralisation at Gold Basin occurs at surface or near surface and is remarkably "clean" of any contaminants with metallurgical test work undertaken by GXX in 2022 confirming it is highly amenable to heap leaching with excellent recoveries and low cyanide consumption. Both factors enhancing its prospects for future development

The board and management remain entirely focused on building long-term value for our shareholders, and we are confident this will play a key role in that growth. We look forward to progressing this exciting opportunity along with the nearby White Hills copper-gold project."

[1] October 2019 Gold Resource Estimate: Refer to Appendix and JORC Table 1 in this report for further detail.

SUMMARY

Helix Resources Limited (ASX: HLX) (**Helix** or the **Company**) is pleased to advise that it has entered into conditional binding letter agreements (**Binding Agreements**) with Gold Basin Resources (TSX-V GXX, OTCQB: GXXFF), (the **Vendor**) to 'Earn-in' and Joint Venture (**JV**) up to 40% interest in a strategic portfolio of gold tenements in Arizona, USA (**Figure 1**) (the **Gold Basin oxide gold project**).

The Gold Basin oxide-gold project is located in the prolific Walker Lane Gold Trend (**Figure 2**) host to world class oxide gold deposits operated by major gold companies. The Project under JV includes US Federal Lode Claims plus Private Minerals Land and an Option Agreement for additional Lode Claims covering over 42 km^2 of highly prospective tenure (**Figure 3**).

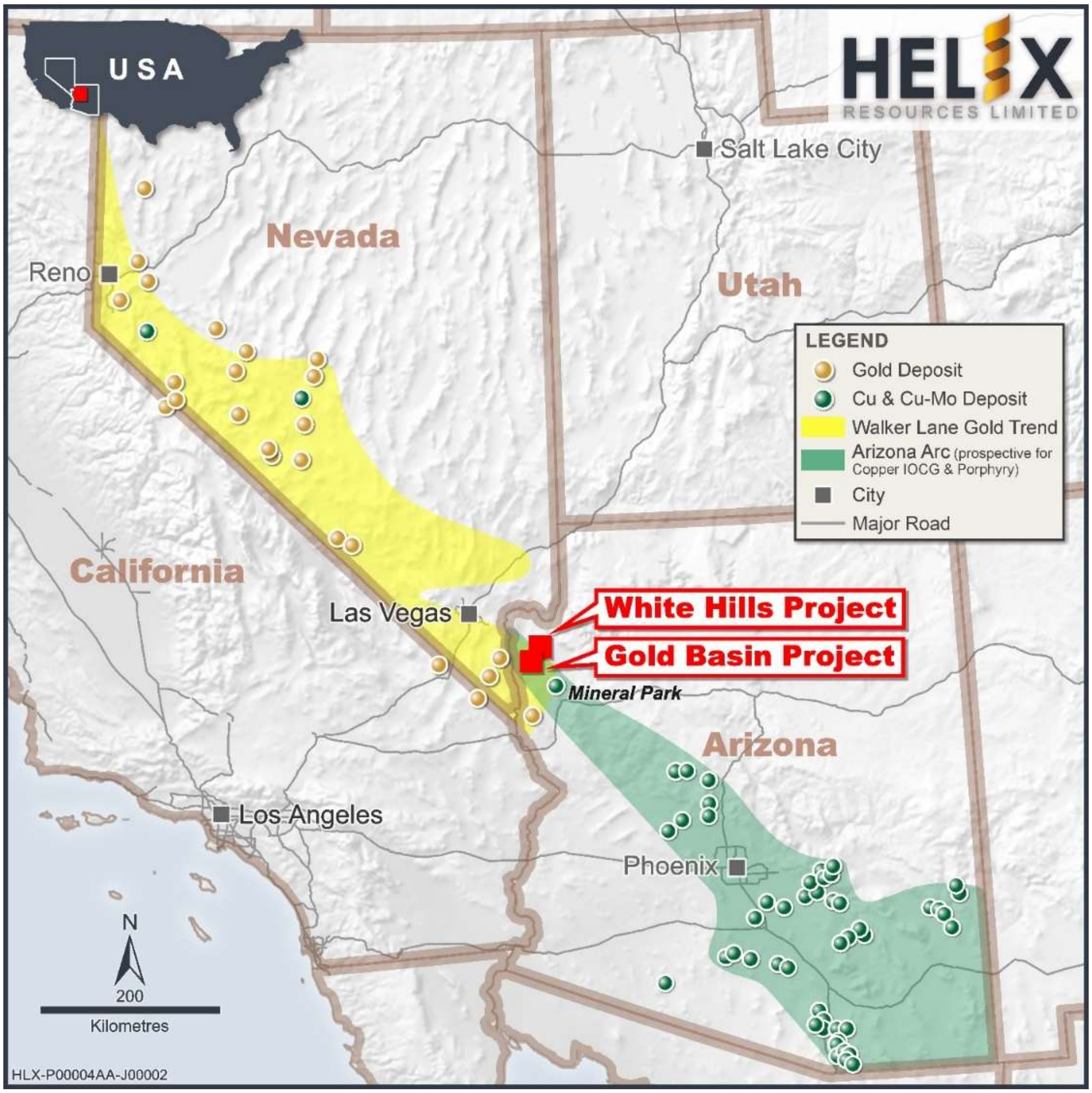

Figure 1: Location of the Gold Basin oxide-gold project and Helix's recently acquired White Hills copper-gold Project in Arizona.[2]

[2] Refer ASX:HLX Report dated 28 March 2025.

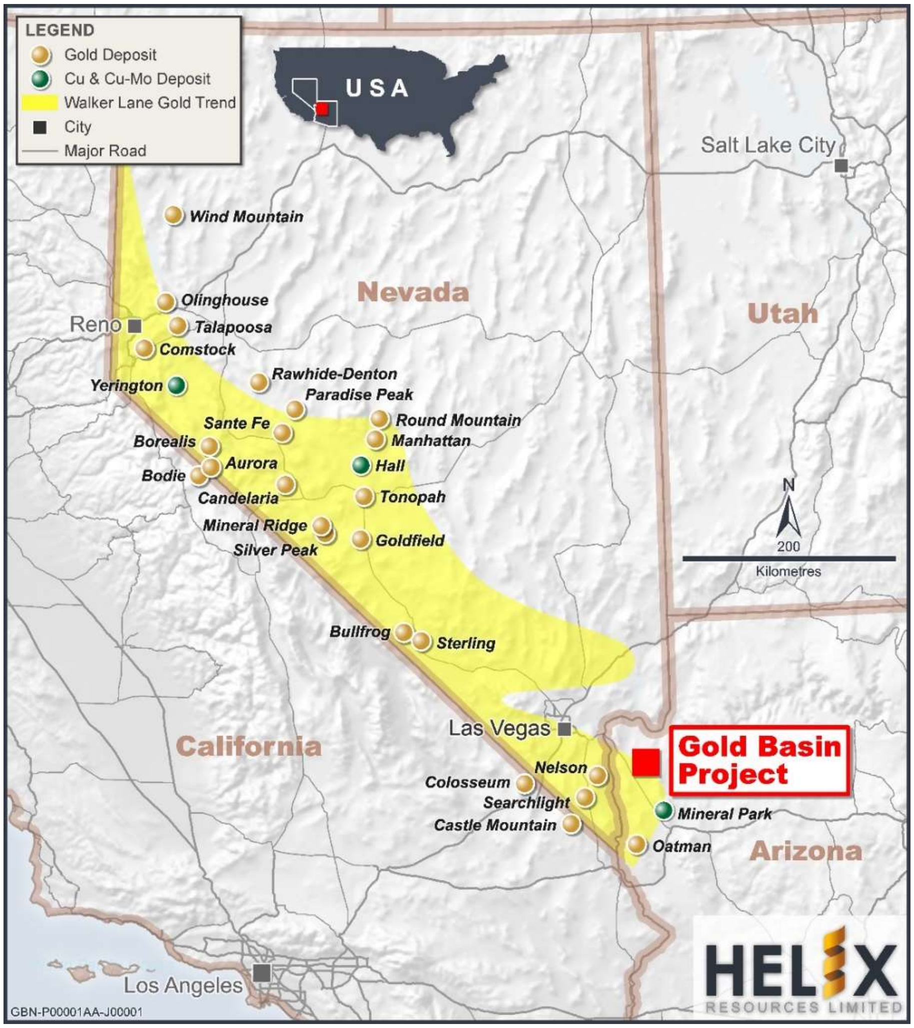

Figure 2: Gold projects in the Walker Lane Gold Trend and location of the Gold Basin oxide-gold project.

Key Commercial Terms of the Binding Agreements

Helix entered non-binding exclusivity agreements with Gold Basin Resources (GXX) on 12th February 2025 and is pleased to have now reached Binding Agreements. The Binding Agreement with the Vendor is an 'Earn-in' and Joint Venture (**JV**) to potentially earn up to 40% in the Project. The Settlement is subject to normal commercial conditions including the Company entering into formal joint venture agreements with the Vendors.

The key terms of the JV are as follows:

- HLX can earn a minority interest of up to 40% of the Project (with GXX retaining a minimum of 60% and remaining operator).
- HLX will spend up to $AUD3 million over 2 years with the first $AUD1 million earning an initial 20% of the Project, with each additional $AUD1 million earning a further 10%, up to a maximum of 40% of the Project.
- HLX can elect to directly pay outstanding unpaid exploration costs as part of the earn in.
- Following the establishment of an unincorporated Joint Venture, HLX and GXX will form a Joint Venture Committee comprising two members appointed by each Company with GXX appointing the Chairman of the Committee.
- HLX will acquire a 1% Net Smelter Royalty (NSR) over the Project through the issuance of 150 million HLX shares. The shares to be voluntary escrowed with 1/3 of the shares having escrow lifted every 3 months.
- GXX have the first right of refusal over HLX's 40% interest during the first 24 months.

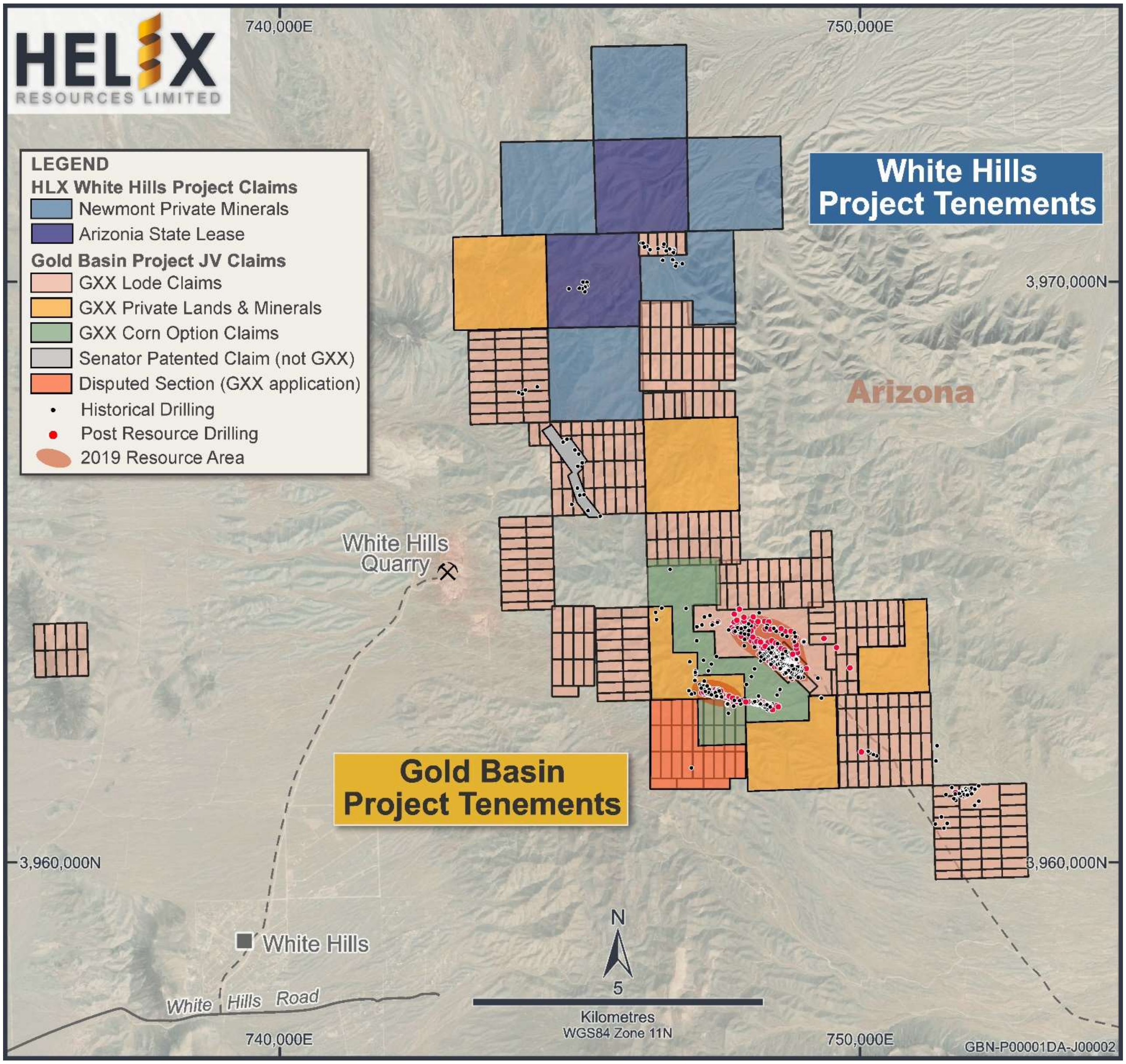

Figure 3: Gold Basin JV area and Helix's White Hills project tenements.

PROJECT DESCRIPTION

Regional Geologic Setting

The following description of mineralisation and alteration is summarised from the 2021 NI43-101 report undertaken on the Gold Basin Project.[3] The Gold Basin mining district is regionally located in the northernmost portion of the Sonoran Desert sub province of the greater Basin and Range geo-physiographic province of western North America. The surrounding mountain ranges are faulted blocks of Precambrian intrusive and metamorphic rocks, Mesozoic and Tertiary granitic intrusions, and volcanic rocks. Basin fill, as thick as 3,000 meters (10,000 feet) and perhaps averaging 900 meters (3,000 feet) thick, ranges in age from middle Tertiary to Quaternary. The regional geologic setting of the Gold Basin Project is depicted in **Figure 4**.

[3] Refer Gold Basin NI43-101 report dated 25 February 2021. https://goldbasincorp.com/site/assets/files/5525/gxx-technical-report-on-the-gold-basin-property-25fe.pdf

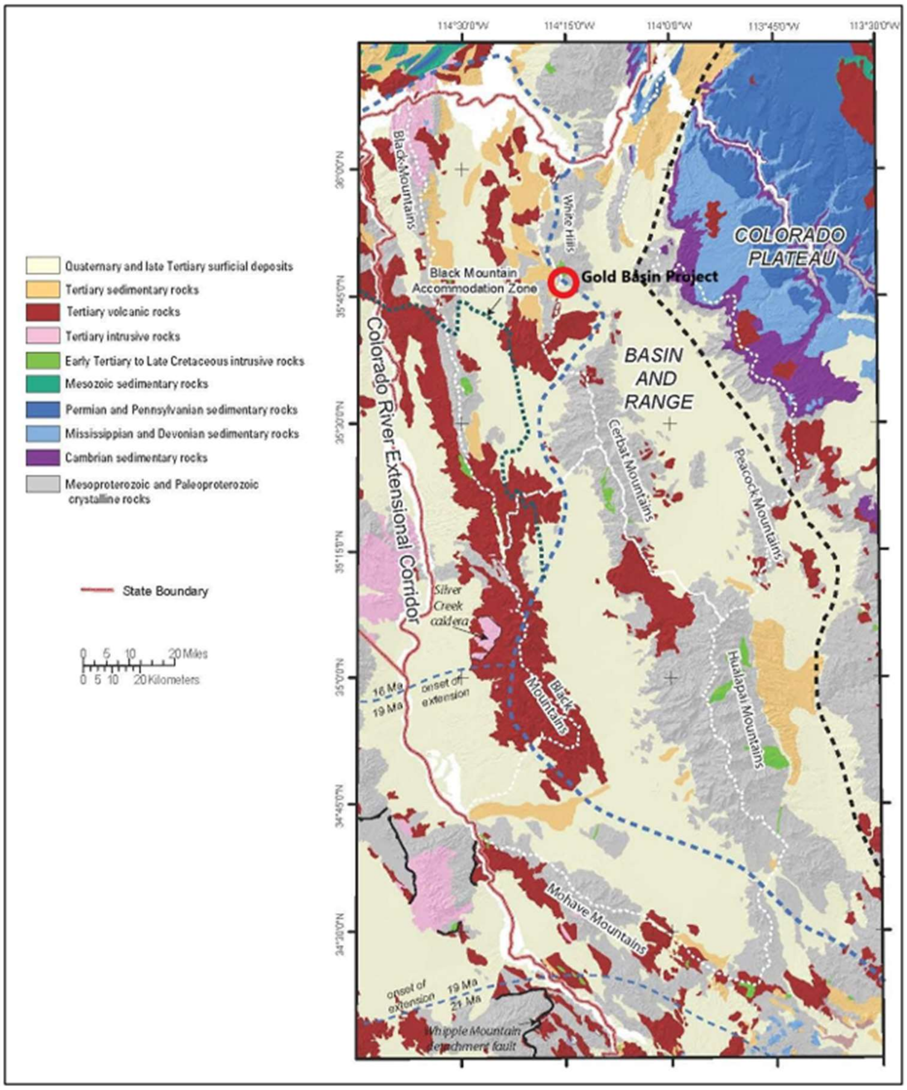

Figure 4: Regional Geologic Setting of the Gold Basin Project (Bedinger, 1985)[4]

Mineralisation and Alteration

The following description of mineralisation and alteration is summarised from the 2021 NI43-101 report undertaken on the Gold Basin Project.[5] While a variety of specific deposit types have been described within the Gold Basin Project area (i.e. structurally-controlled, intrusive-related, gold-bearing quartz veins; intrusive-hosted visible gold mineralisation; and Miocene-age low sulphidation epithermal mineralisation), in general, the Project is presently best categorized as a detachment-fault-related gold deposit. Based largely on the mineralisation observed in the Stealth and Cyclopic resource areas, gold mineralisation at Gold Basin can be generally classified as low sulfidation and shallow epithermal. Sulphide is recorded in several holes but is typically not present above depths of 100 to 200m. Alteration products consist of hematitic clay and silica, although carbonate veining/alteration in several holes at Stealth and Red Cloud is associated with the highest-grade drill intervals and

[4] Refer Gold Basin NI43-101 report dated 25 February 2021. https://goldbasincorp.com/site/assets/files/5525/gxx-technical-report-on-the-gold-basin-property-25fe.pdf

[5] Refer Gold Basin NI43-101 report dated 25 February 2021. https://goldbasincorp.com/site/assets/files/5525/gxx-technical-report-on-the-gold-basin-property-25fe.pdf

may be indicative of boiling. The mineralised zones have fairly well-defined tops and bottoms, which is typical of shallow, hydrostatically open, epithermal systems.

Mineral Resource Estimate

Gold Resource estimates at Gold Basin were reported in October 2019 by Robin Rankin (for GeoRes) and were classified and reported in accordance with the guidelines of the JORC Code (2012). Resources were estimated for 2 separate deposits, Cyclopic and Stealth (see **Figure 16** and **Figure 17**), spaced ~1.5 km apart. The Inferred Mineral Resource Estimate for the Cyclopic and Stealth deposits of 8,350,000 tonnes containing 299,800 ounces of gold with an average grade of 1.12 g/t gold based on a gold cut-off of 0.5 g/t is summarised in **Table 1**Error! Reference source not found. below. That gold oxide Resource was first reported publicly by the former project owner Greenvale Energy on 22 October 2019.[6]

Detailed estimation and reporting information on those estimates is contained in the announcement below and JORC Table 1. The Significant Intercepts for the Cyclops and Stealth deposits is shown in **Table 2**. A list of drill collars is located in **Table 3** and **Table 4**.

Table 1: Inferred gold resource for the Cyclopic and Stealth deposits based on a gold cut-off of 0.5 grams of g/t[7].

GB - *prelim* V3 Resources (Cy Oct 2019 (AU3), St Mar 2015) - Density 2.6 t/m^3						
Area: Vein	Dom	Resource class	Au cut-off	Tonnes (t)	Au (g/t)	Au (oz)
Cyclopic:						
CY1	1	Inferred	0.5	917,000	1.13	33,300
CY2	2	Inferred	0.5	1,681,000	1.53	82,700
CY3	3	Inferred	0.5	1,482,000	0.96	45,700
CY4	4	Inferred	0.5	1,172,000	1.09	41,100
CY5	5	Inferred	0.5	446,000	0.78	11,200
CY6	6	Inferred	0.5	682,000	0.76	16,700
CY7	7	Inferred	0.5	176,000	0.80	4,500
Cyclopic:		**Inferred**	**0.5**	**6,560,000**	**1.12**	**235,200**
Stealth:		**Inferred**	**0.5**	**1,790,000**	**1.12**	**64,600**
		Inferred	**0.5**	**8,350,000**	**1.12**	**299,800**

Drilling: Sampling data (used in the Resources) was derived from historical drill holes, being a combination of 525 Reverse Circulation (RC) drill holes and 30 diamond drill holes. Hole diameters were generally not recorded. Drill holes at Cyclopic were predominantly vertical, those at Stealth were dipping at a variety of steep angles – in both cases drilled to cross-cut the mineralised structures.

Sampling: RC holes were typically sampled on 10' foot (3.05 m) intervals continuously down-hole. Diamond holes were sampled on 5' intervals with breaks on geology. Specific details of the sampling methods were not available.

Sample analysis: Samples were analysed in the USA by well-known commercial laboratories. Assay certificates are available for a great majority of the assays. Analytical techniques were appropriate for the time. All samples

[6] Refer ASX:GRV (Greenvale Energy) Report dated 22 October 2019. https://greenvaleenergy.com.au/announcements/3552612
[7] Refer to Annexures and Table 1 in this report for further detail.

were analysed using fire assays with 30 or 50 g charges. Assaying accuracy was checked through analysis of duplicates. Specific assay details were not available.

Mining: At Cyclopic the shallow sub-horizontal geological layering strongly suggests mining by simple open-cut methods. Extends of that mining would be simply be indicated with pit optimisation. At Stealth the method could be by narrow underground vein-style mining with the possibility of shallow open-cut mining at surface. However until the deposits have been explored further, with a clearer impression developed of scale and particularly metallurgy, there is no fixed assumption of potential mining method.

Metallurgy: Historical metallurgical test-work undertaken in the mid-1990s indicated a +90% recovery for the gold using a cyanidation common in oxide gold deposits in the Western United States. Heap leaching is presumed to be the treatment process. This is based on a combination of factors, the relatively modest grades, the expected oxide nature of ore, its low cost, and examples from regional mines.

Modifying factors: Insufficient work has been done to develop modifying factors however there is considerable social license in the area supporting mining activities.

Gold Basin Gold Project JORC (2012 Edition) Gold Resource Estimate.

Summary documentation, October 2019

Engagement: GeoRes (through Consultant Robin Rankin)) was most recently engaged by Centric Minerals Management (Centric, the Consultant's Client) in April 2019 to supply a JORC[8] Resource Estimate (the Estimate and the Consultant's Project) for the Gold Basin Gold Project in Arizona in the USA (the Client's Project). GeoRes had also worked briefly on the Project in 2015.

Consultant/CP: Robin Rankin has +30 years' experience as a geologist, the majority of those years also as a JORC Mineral Resource estimator and reporter. In the latter sense he is a Competent Person (CP) according to the Code's requirements, being a Member of the AusIMM, having +5 years relevant experience in the styles of mineralisation, and also being a Chartered Professional in geology as accredited by the AusIMM. As such he is the CP for this Resource estimate.

Site visit: The Consultant has not visited the Project.

Location, tenure & history: To be supplied by Centric.

Geology: To be supplied by Centric.

Gold mineralisation areas: The Project area is massive, contiguous and spread over many kilometres. Within this area old mining and extensive exploration drilling has clearly indicated extensive gold mineralisation. Centric's initial interpretation (without the benefit of sufficient in-fill work) has subdivided the area into multiple more discrete areas of mineralisation. Some of these sub-areas or deposits have been more tightly drilled. Two of these deposit areas are the subject of this Resource Estimation – Cyclopic and Stealth.

Figure 5 shows the Cyclopic and Stealth deposit areas in plan view. North is at the top. The blue polygonal boundary in the NE (top right) marks the Cyclopic model area (see below). The red elongate solid in the SW (bottom left) marks the Stealth model (see below). Surface topography is contoured in light grey at 1 m intervals. Coordinate grid lines are at 500 m spacing. Drill hole collars are shown by red crosses.

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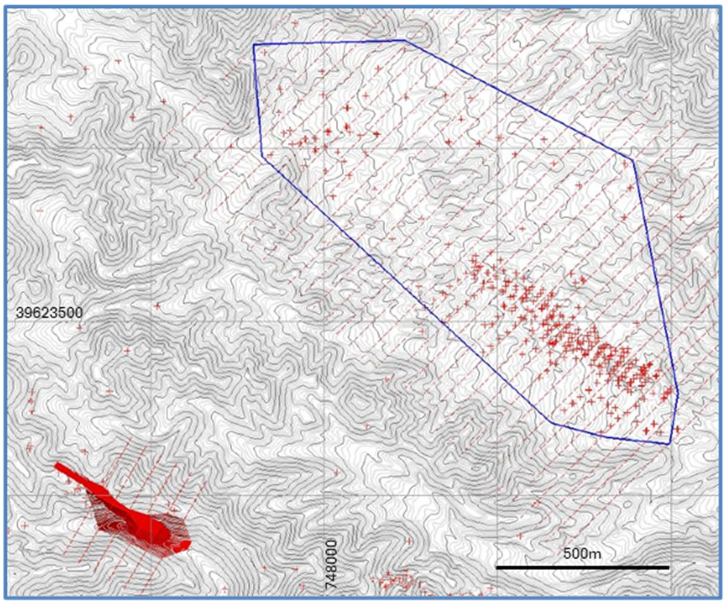
[8] The JORC Code (2012 Edition), abbreviated as JORC or the Code. Prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy (AusIMM), Australian Institute of Geoscientists (AIG) and Minerals Council of Australia (MCA).

Previous mining and exploration: The area has seen historic gold mining. Consequently it has also seen more recent extensive exploration, the majority of which has been by drilling. The drilling has been by various explorers and over a wide area. Much of it could be characterised as 'wild-cat' drilling looking for targets.

Recent exploration: Centric's exploration initially focussed on data-basing and pulling together geological interpretations of past exploration results. Subsequently it has progressed to drilling on several target areas.

Figure 5 Cyclopic and Stealth deposit areas plan



Gold mineralisation:

Cyclopic: The Consultant's essential interpretation of the gold mineralisation at Cyclopic was its concentration in discrete thin 'layers' sub-parallel to sedimentary bedding and a flattish topography. Those (currently interpreted) layers are very close to surface (within ~50 m), are sub-parallel and sub-horizontal. The layers are separated by barren inter-burdens.

Stealth: Gold mineralisation at Stealth has been interpreted in an initial way as being within a massive elliptical zone with a NNW strike and steep W dip. The topography is hilly and the mineralisation could be steep vein based with surrounding enrichment.

Data: All data was supplied by Centric – and consisted of historic data and that collected by Centric. Data consisted of introductory reporting; topographical data; and drill hole data (554 drill holes). Drill hole data was supplied in spreadsheet form and had been collated by Centric from multiple databases (digital and paper) created by previous explorers. Drill holes were both vertical and inclined. Apart from drill hole collar and down-hole survey details the data simply contained down-hole sampling of gold (with a few scattered silver assays). The great majority of sampling was on 5ft intervals which Centric metricised.

GeoRes's data computerisation: GeoRes employs Minex geological and mining software.

Topography data: This was computerised as a gridded DTM surface with a fine 2*2 m mesh.

Drill hole data:

- Drill hole data was pre-processed in MS Excel and then loaded into Minex in collar, survey and assay formats.
- Assay data was studied in detail and grade ranges colour coded to facilitate identification of mineralised zones. Anything above ~0.15 g/t appeared anomalous.
- Drill hole data pre-processing involved detailed accounting of the previous handling of many 'not sampled (NS)' intervals and many 'below detection (BD)' assay results. These had been entered as zero assay values and detection values respectively. Using zeros where grades were actually unknown could wrongly depress estimated grades. Repeated rounding and use of excess decimal places had caused many of the BD values to be un-realistically high, a situation which could wrongly elevate estimated grades. Not all of these various instances were clear. Where NS intervals were identified the zero assays were replaced by nulls. Where BD assays were identified they were replaced by half detection values.

Drill hole data:

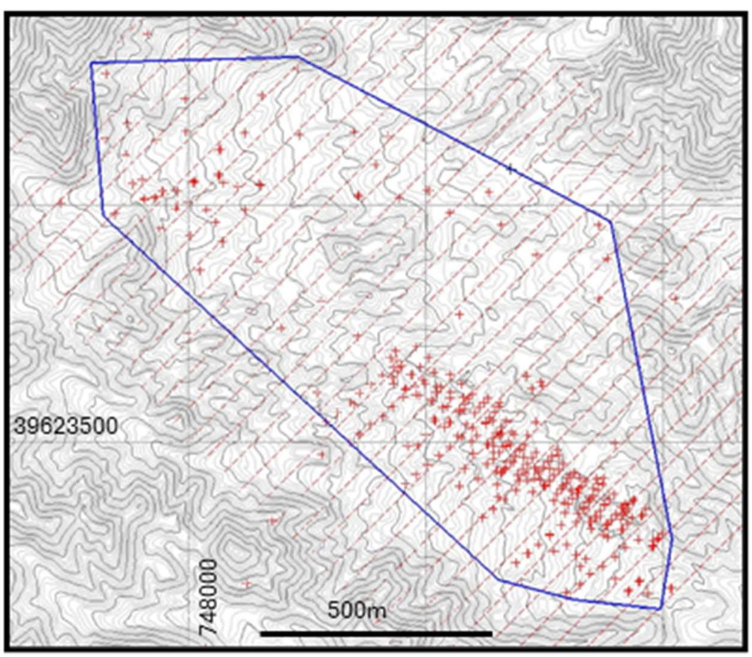
Cyclopic: At Cyclopic 320 drill holes existed within the modelling area (blue boundary in Figure 6). These drilled a total of ~14,900 m and the average hole length was ~47 m. Hole listings and collar survey details are given in Appendix 2.

Stealth: At Stealth 80 drill holes existed within and closely around the modelling area (red solid in Figure 6). These drilled a total of ~9,300 m and the average hole length was ~116 m. Hole listings and collar survey details are given in Appendix 3.

Cyclopic geological interpretation & modelling: Initial inspection of drill holes indicated that many were drilled on NE oriented vertical cross-sections, mostly at 50 m spacing. Consequently geological interpretations were performed on drill holes and grades plotted on ~33 1 km long vertical cross-sections covering an ~1,650 m NW/SE distance.

Figure 6 of the Cyclopic area shows the Interpretation cross-sections as red dashed lines in plan view. North is at the top. Surface topography is contoured in light grey at 1 m intervals. Coordinate grid lines are at 500 m spacing. Drill hole collars are shown by red crosses. The thick blue polygonal boundary marks the Cyclopic Resource.

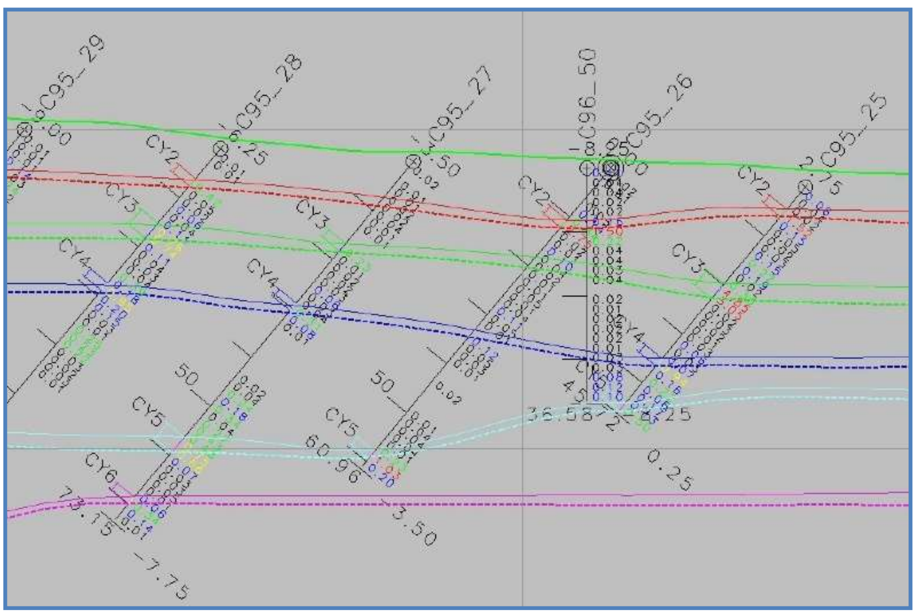
Figure 6 Cyclopic area plan



Layer intercepts:

- Anomalous higher grades (essentially ~>0.1-0.2 g/t) were clearly concentrated (and contiguous down-hole) and aligned in a series of thin sub-horizontal and sub-parallel layers. Higher grades were generally concentrated in specific sub-areas with greater thickness, with grades petering out and thinning laterally. Layers were separated by barren intervals.
- Iterative interpretation finally allowed 8 layers to be interpreted from a total of ~620 layer intercepts from 320 drill holes. Those holes are displayed within the blue deposit boundary in Figure 6. Each interval was identified by name (CY1 to CY8 downwards) and domain number (the name suffix) for segregation during grade estimation. The lowest layer (CY8) was not incorporated into the block modelling due to its limited size and number of intercepts. Figure 7 shows layer intercepts interpreted on drill holes on vertical cross-section. Layer names are annotated on the left of each drill hole trace. The intercepts were interpreted from the colour-coded assays (blue low, red high). The horizontal coordinate lines are 50 m apart vertically.
- In general the layers are open in all directions, drilling stopped short of many, and there are many indications of more layers beneath those currently interpreted.

Figure 7 Cyclopic intercepts cross-section (3100)



Layer surface modelling:

- As gold grade mineralisation was clearly layer-bound the layers were modelled with roof (upper) and floor (lower) gridded DTM surfaces from the drill hole intercepts.
- Surfaces were interpolated in 3D using a 'growth' algorithm to best suit geological habits.
- A 5*5 m mesh was chosen to adequately represent the typical drill hole spacing (typically 20-100 m).
- Lateral extrapolation was conservatively restricted to 30 m outside bounding drill holes.
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- Figure 8 shows a typical vertical cross-section through the centre of the area. It shows roof and floor surfaces of most layers from CY1 (at top) to CY6 (purple) at the base. The cross-section (3300) is shown by the yellow line in
- Figure 9 shows the individual layer surface models in plan view, solid shaded. Layer colours are CY1 white, CY2 red, CY3 green, CY4 blue and CY5 cyan (CY6 to 8 are hidden below). The yellow line is the cross-section (3300) in Figure 8.

Figure 8 Cyclopic surface models on cross-section (3300)

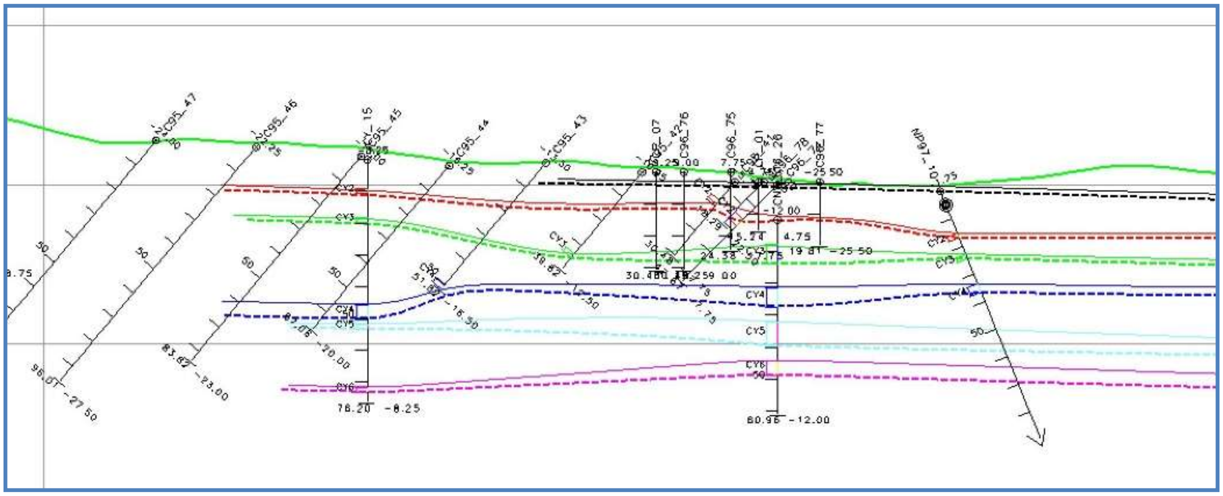
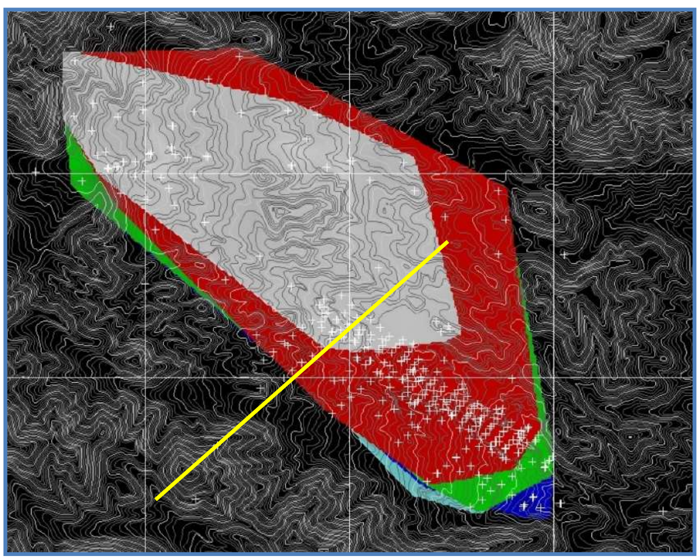


Figure 9 Cyclopic surface models in plan



Simple Cyclopic model dimensions & grade statistics:

- The outside bounding dimensions of all the stacked layer models are ~1,500 m horizontally along a long NW axis, ~800 m horizontally along a short NE axis, and ~70 m vertically.
- Layers were all thin and slightly sinuous whilst being flattish overall.
- Layer vertical thicknesses vary from minimums of ~1 m to maximums of ~20 m, with the mean thicknesses being in the range ~2.5 to 4.0 m.
- The currently interpreted layers occupy a zone ~50 m deep below surface (a drill depth limitation rather than a verified mineralisation limitation).
- The total plan area (within the blue boundary in Figure 6) covered by all of the vertically stacked layers is 810,000 m2.
- Composite drill hole gold grades over the intervals vary between minimums of 0.0 g/t and maximums of 13.5 g/t, with the means in the range 0.5 to 1.0 g/t.

- No geostatistical variography was attempted in this first-pass estimation. This was largely determined by the closeness of many drill holes (considered to be well short of expected ranges) and the necessity to rigorously finalise the NS and BD assay situation.

Un-folding grade control:

- To honour (and subsequently control grade estimation) the observed grade continuity along layers a 3D 'un-folding' block model was built within the layer surfaces.
- The block sizes were 10*10 m in plan with each layer subdivided vertically into 5 blocks. The block height would vary with total layer thickness.

Stealth geological interpretation & modelling:

Initial inspection of drill holes indicated that many were drilled variously towards the NE or NNE, and mostly at ~50 m collar spacing. Consequently geological interpretations were performed on drill holes and grades plotted on NNE oriented vertical cross-sections covering an ~450 m long NNW distance.

Wire-frame modelling:

- With the higher grades shown to be grouped in a massive contiguous concentration wire-framing was chosen as the most suitable modelling method.
- One body would be modelled essentially quite closely bounding or surrounding all of the above background gold intercepts (~>0.1 g/t). Without a clear understanding of the mineralisation controls (continuity directions etc) the wire-frame shape would be relied upon to constrain grade estimation (preventing it from being extrapolated beyond the data). The grade estimation itself would be isotropic with the data determining continuity directions.
- Boundaries were digitised on the vertical cross-sections around the mineralised drill hole intersections. The cross-sections had a 50 m spacing.
- The boundaries were then connected together with wire-frames to create a closed wire-frame model.
- The wire-frame and all samples inside it were identified with the domain number 1.
- Figure 10 shows the Stealth area in plan view with six of the NNE oriented cross-sections as dashed red lines and the ultimate wire-frame model as a red line mesh. Other plot details are the same as in Figure 5.
- Figure 11 shows the Stealth wire-frame model as a red solid in 3D. The view is looking steeply down towards the W (close to along strike. Also shown are topography contours and drill holes (red line traces). Most drill holes piercing the wire-frame model are obscured by the solid model itself.

Simple Stealth model dimensions & grade statistics:

- The wire-frame model bounding dimensions are ~450 m along a NNW strike, ~120 m horizontally across strike, and ~240 m vertically.
- The wire-frame model outcrops at surface.
- The wire-frame model volume is ~9.7 Mm^3.
- All drill hole gold samples within domain 1 (~5,900 samples) vary between a minimum of 0.0 g/t and a maximum of 72.7 g/t, with the average 0.24 g/t. Mineralised samples >0.1 g/t (~1,300 samples, or ~20% of total) averaged 1.03 g/t. Mineralised samples >0.5 g/t (~600 samples, or ~10% of total) averaged 1.95 g/t.
- No geostatistical variography was attempted in this first-pass estimation.

Cyclopic grade block modelling:

- A regular orthogonal block model was built from the mineralised layers.
- No rotation was applied to the model.
- The block model had XYZ lateral and vertical extents of 1,300*1,300*110 m.
- Individual primary block sizes were 10*10*1 m.
- For volumetric accuracy sub-blocking of 5 in each direction allowed potentially minimum block sizes along layer surfaces down to 2*2*0.2 m.

- Gold grade estimation was done with the un-folding control and with an Inverse Distance algorithm to the power of 2 (ID2). The ID2 method was chosen for simplicity and because no geostatistical analysis had been performed.
- No data search distance weighting or rotation was applied. The un-folding control inherently applied greater continuity along the layers rather than across them.
- Drill hole sample intervals were composited down-hole to exactly 1.0 m (within each domain).
- Initially a 100 m data scan distance was used (approximately equal to maximum drill hole spacing).
- Subsequently (to overcome the suppression of high 'nugget' values by numerically overpowering low values) a very short 10 m scan (conservative) was used to re-estimate blocks around high grades (>2 g/t). This step raised the overall reported grades by 0.1 to 0.2 g/t.

Figure 10 Stealth area plan

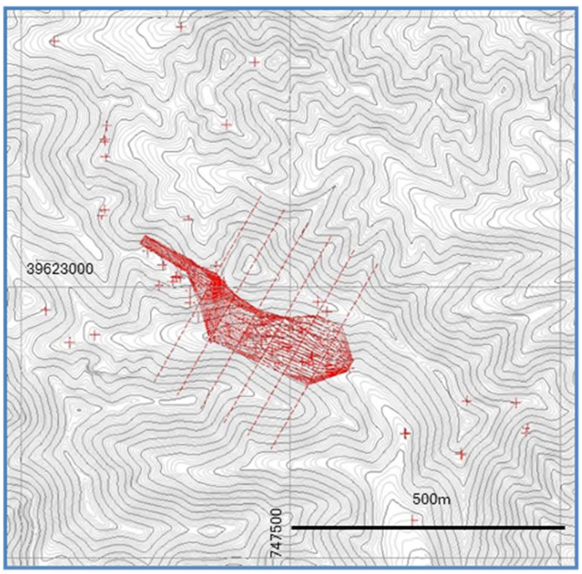
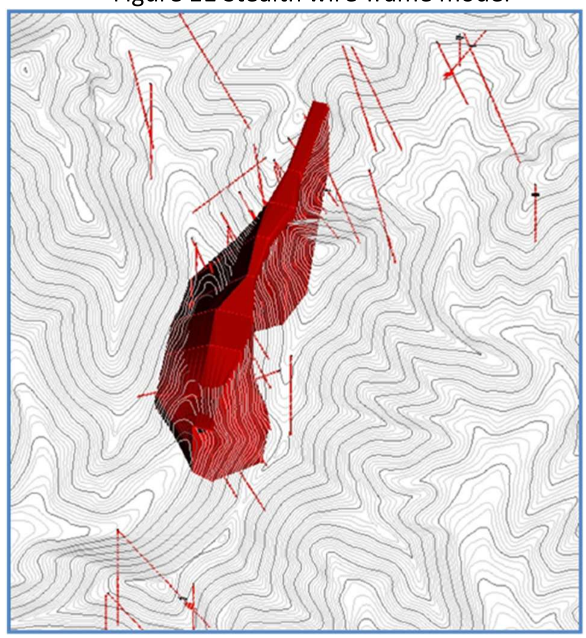


Figure 11 Stealth wire-frame model



Stealth grade block modelling:

- A regular orthogonal block model was built within the wire-frame model.
- To match the apparent deposit strike towards 300° (~WNW) the block model was rotated by 60° anti-clockwise in plan view to align the Y axis (northing) with azimuth 300°.
- The block model had XYZ lateral and vertical extents of 300*550*300 m.
- Individual primary block sizes were 5*5*5 m.
- For volumetric accuracy (fairly unnecessary here) sub-blocking of 5 in each direction allowed potentially minimum block sizes along the wire-frame edge down to 1*1*1 m.
- Gold grade estimation was done with an Inverse Distance algorithm to the power of 2 (ID2). The ID2 method was chosen for simplicity and because no geostatistical analysis had been performed.
- No data search distance weighting or rotation was applied. This represented 'unconstrained' estimation.
- Drill hole sample intervals were composited down-hole to exactly 1.0 m (within each domain).
- Only a single-pass 100 m data scan distance was used (approximately equal to twice the average drill hole spacing).
- No special estimation was undertaken to account for high gold grades and therefore the overall gold average would be under-called somewhat.

Figure 12 shows a typical level plan through the Stealth gold block model, this one approximately half-way down vertically (1,375 RL). Gold grades are colour-coded according to the legend in the bottom left. Coordinate grid lines are spaced 50 m apart. Drill hole intersections on the level are shown as black dots.

Figure 13, Figure 14 and Figure 15 show vertical cross-sections through the Stealth gold block model at 100 m intervals from the SE towards the NW. The sections are viewed horizontally looking ~WNW, approximately along strike. The section lines are marked on Figure 12. The vertical coordinate grid lines are spaced 50 m apart. Sections are shown at approximately the same scale. Drill holes are horizontally projected onto the sections.

Figure 12 Stealth gold block plan (1,375RL)

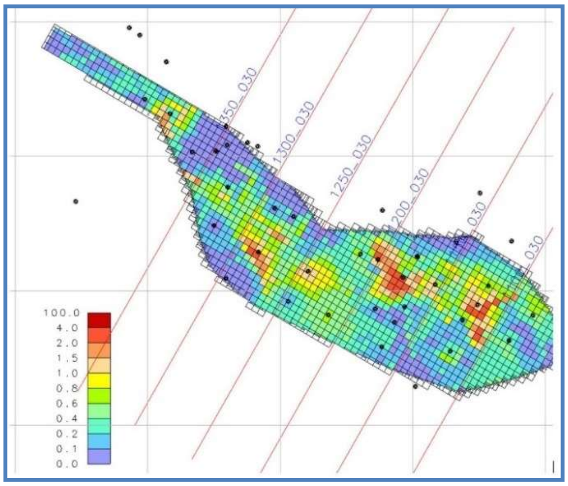


Figure 13 Stealth gold cross-section (1150)

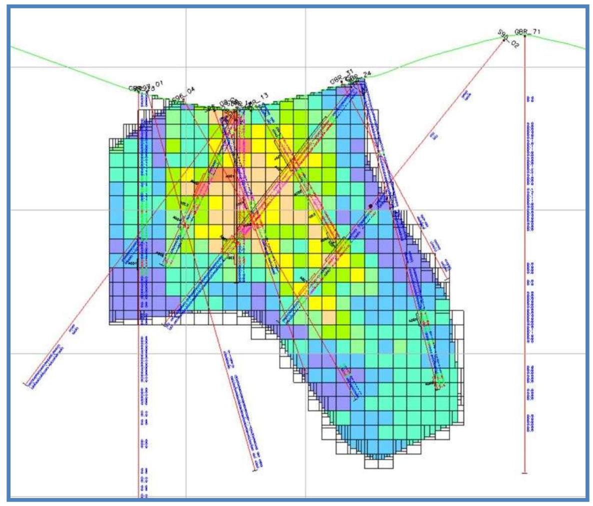


Figure 14 Stealth gold cross-section (1250)

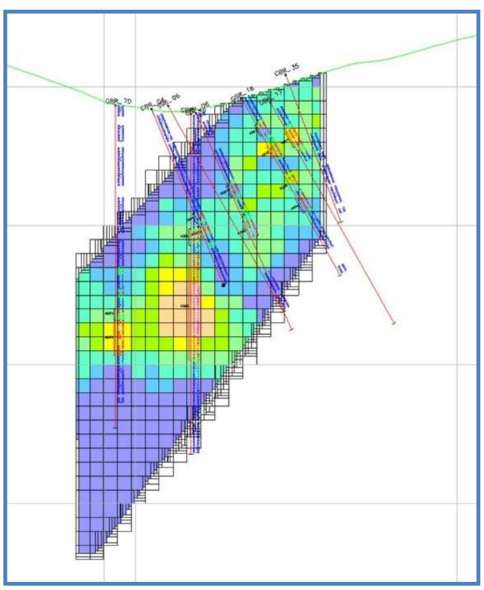
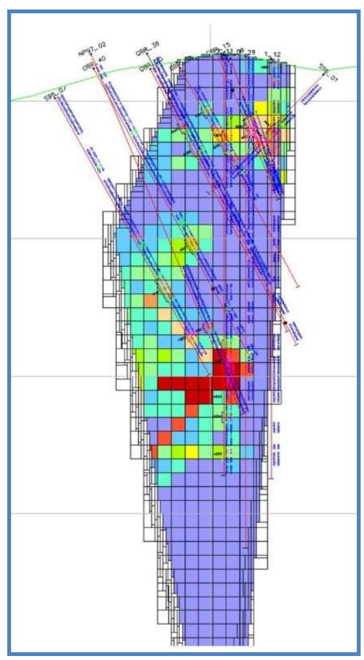


Figure 15 Stealth gold cross-section (1350)



JORC (2012 Edition) Resource classification: The Consultant considers that all Resources should be classified as Inferred – a classification for a Mineral Resource for which quantity and grade may be estimated from 'limited' geological evidence and sampling. Here all documented geological evidence and data implies grade continuity between drill holes, particularly clearly at Cyclopic. The low Inferred classification is chosen predominantly as that continuity has not yet been verified (outside the small shallow mine in a corner of the Cyclopic Project where it has). Additional factors in the low classification is the lack of (or documentation of) density data, mineralogical data (material physical properties generally) and metallurgical data.

Classification support: As this Resource is predominantly classified as Inferred the Code requires specific details to support the classification and allow an appreciation of the risk of the estimate. Those supporting details are:

- Cyclopic:
  - Simply the great number of drill holes (and the relative closeness of the greater majority of them) with similar results (high consistency) lends great confidence to the layer interpretation and to clear continuity between holes along and between cross-sections. Although this level of confidence would normally fit within the higher Indicated classification that classification is not yet applied here for the lack of the data mentioned above and for the lack of the additional exploration and Consultant's analysis mentioned in the last point below here.
  - The layer interpretation is supported by the shape and style of the old mine within the area.
  - Confidence is held for the high probability of increasing the Resources as many holes were not drilled deep enough within the modelled area to encounter already interpreted or probably deeper layers. This confidence is further bolstered by the clear potential to extend the models laterally as well. These comments mesh with the Consultant's opinion that the deposit is generally still 'open' in all directions (see 'Layer intercepts' above).
  - The Consultant's opinion is that increasing the classification (to at least Indicated) for a considerable portion of the Resources is highly probable with relatively little extra exploration and analysis. This would include twinning some historic drill holes; in-fill drilling in various areas and line extension drilling in others; and a verification site visit by the Consultant. Without a specific up-grade classification percentage in mind the Consultant would nevertheless presume that he number of (say) 100 m deep drill holes actually required to contribute significantly could be of the order of 20 to 40.
- Stealth:
  - Although there are relatively few densely drilled cross-sections, and the actual clarity of the geological explanation for the mineralisation is poor, the similarity and presence of extensive more massive mineralisation in a contiguous zone between adjacent drill holes indicates very little possibility of an alternative interpretation to the wire-framed one.
  - The openness of the model lends confidence for a high probability of increasing the Resource with extension drilling.

Extrapolation: Effectively very little grade interpolation or extrapolation has been done beyond drill holes or internally over distances greater than the average drill hole spacing.

- Cyclopic extrapolation was completely prevented around the perimeter of the layer intercept interpretations by the imposition of a short 30 m limit. And although those outside holes had layer intercepts in them there were effectively no more drill holes beyond. Internal extrapolation (or more correctly here valid interpolation) at Cyclopic was limited to a relatively smallish internal 200*500 m area where the distance to closest drill holes was up to 200 m (approximately double the typical wider spaced drill hole spacing of 100 m).

- Stealth extrapolation was restricted principally by the tight wire-frame model.

Reporting: Reporting of Resources from the block models incorporated the following details:

Density: As no density data was available a default density of 2.6 t/m^3 was applied to derive tonnages.

Grade cut-offs:

- A principal lower gold grade cut-off of 0.25 g/t has been used in reporting.
- This low value was supplied by Centric and justified as being in line with other similar oxide gold deposits in Arizona and Nevada.
- Higher cut-offs of 0.40 and 0.50 g/t were reported to provide comparisons.
- The Consultant would take Centric's position on the low cut-off applicability to the Cyclopic deposit. However he would generally maintain that the higher 0.50 g/t cut-off would be more applicable for the Stealth deposit.

Mineral Resources: Global in-situ JORC (2012 Edition) Inferred Mineral Resources of gold at the Cyclopic and Stealth deposits in the Gold Basin Gold project are summarised in the Tables below as at October 2019. They were reported principally above a lower gold cut-off of 0.25 g/t (several higher cut-offs are provided for comparisons, see above) and used a fixed default density of 2.6 t/m^3.

Gold Basin *V1* JORC Resources (Cy Oct 2019, St Mar 2015) - Density 2.6 t/m^3						
Area: Vein	Dom	Resource class	Au cut-off	Tonnes (t)	Au (g/t)	Au (oz)
Cyclopic:						
CY1	1	Inferred	0.25	1,159,000	0.97	36,200
CY2	2	Inferred	0.25	2,490,000	1.16	92,900
CY3	3	Inferred	0.25	2,612,000	0.70	58,800
CY4	4	Inferred	0.25	1,777,000	0.85	48,600
CY5	5	Inferred	0.25	874,000	0.58	16,300
CY6	6	Inferred	0.25	1,025,000	0.64	21,100
CY7	7	Inferred	0.25	224,000	0.72	5,200
Cyclopic:		Inferred	0.25	10,160,000	0.85	278,900
Stealth:		Inferred	0.25	3,270,000	0.78	81,900
		Inferred	0.25	13,430,000	0.84	360,900

Gold Basin *V1* JORC Resources (Cy Oct 2019, St Mar 2015) - Density 2.6 t/m^3						
Area: Vein	Dom	Resource class	Au cut-off	Tonnes (t)	Au (g/t)	Au (oz)
Cyclopic:						
CY1	1	Inferred	0.40	1,041,000	1.05	35,100
CY2	2	Inferred	0.40	1,984,000	1.37	87,400
CY3	3	Inferred	0.40	1,871,000	0.85	51,100
CY4	4	Inferred	0.40	1,413,000	0.98	44,500
CY5	5	Inferred	0.40	632,000	0.68	13,800
CY6	6	Inferred	0.40	879,000	0.69	19,500
CY7	7	Inferred	0.40	203,000	0.76	5,000
Cyclopic:		Inferred	0.40	8,020,000	0.99	256,500
Stealth:		Inferred	0.40	2,250,000	0.98	70,800
		Inferred	0.40	10,270,000	0.99	327,200

Gold Basin *V1* JORC Resources (Cy Oct 2019, St Mar 2015) - Density 2.6 t/m^3						
Area: Vein	Dom	Resource class	Au cut-off	Tonnes (t)	Au (g/t)	Au (oz)
Cyclopic:						
CY1	1	Inferred	0.50	917,000	1.13	33,300
CY2	2	Inferred	0.50	1,681,000	1.53	82,700
CY3	3	Inferred	0.50	1,482,000	0.96	45,700
CY4	4	Inferred	0.50	1,172,000	1.09	41,100
CY5	5	Inferred	0.50	446,000	0.78	11,200
CY6	6	Inferred	0.50	682,000	0.76	16,700
CY7	7	Inferred	0.50	176,000	0.80	4,500
Cyclopic:		Inferred	0.50	6,560,000	1.12	235,200
Stealth:		Inferred	0.50	1,790,000	1.12	64,600
Combined		Inferred	0.50	8,350,000	1.12	299,800

Reconciliation:

- *Cyclopic*: The Consultant was aware of the existence of (but not the values within) a historical smaller Resource estimate (non-JORC) for Cylopic. However that estimate only covered a small portion of the currently delineated deposit area and so is considered irrelevant and superseded.
- *Stealth*: The Consultant was supplied two previous (presumably non-JORC) Resource estimates (values only, no details) for Stealth – both of which support (one above, one below) the 0.40 g/t cut-off figure reported here (2.2 Mt @ 1.0 g/t). Those estimates were 2.1 Mt @ 1.2 g/t (Pincock) and 1.8 Mt @ 0.04 oz/t (1.3 g/t) (Snyder). The Consultant is unaware of details of those other estimates, notably the cut-offs used.

Exploration Results by Former Owners

Greenvale energy divested the Gold Basin project in 2020[9]. Since the 2019 Mineral Resource was reported, Gold Basin Resources (TSX-V:GXX), has reported further Exploration Results which are summarised below and listed in the Appendix:

- Drilling 335 drill holes (35 157m) to test for further gold mineralisation has been undertaken since the 2019 Mineral Resource was reported (as shown on **Figure 16**).[10]
- LIDAR survey to identify location of historical workings.[11]
- IP Survey, Drone Magnetic survey, gravity survey plus mapping and geochemical surveys.
- Review of gold mineralisation identified in new drilling (**Figure 17**) has also been undertaken which shows strong kilometre-scale continuity in drillholes.[12] Gold mineralisation outcrops at surface associated with the Stealth and Cyclopic faults. The proposed geological model is that gold mineralisation is associated with near-horizontal detachment faults. Drilling shows that there is a paucity of sulphides present with oxidation developed to greater than 200m depth.

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[9] Refer ASX:GRV (Greenvale Energy) Report dated 10 August 2020

[10] Refer TSX-V:GXX (Gold Basin Resources) Reports dated 29-Aug-24, 22-Aug-24, 7-Aug-24, 10-Jul-24, 26-Jul-23, 27-Apr-23, 22-Mar-23, 17-Jan-23, 16-Dec-22, 28-Sep-22, 1-Jun-22, 11-May-22, 12-Apr-22, 7-Oct-21, 9-Jun-21, 2-Apr-21, 3-Mar-21, 8-Feb-21

[11] Refer ASX:GRV (Greenvale Energy) Report dated 9 May 2023

[12] Refer Gold Basin Corporate Presentation dated May 2024.
https://goldbasincorp.com/site/assets/files/5692/gxx_corporate_presentation_may2024.pdf

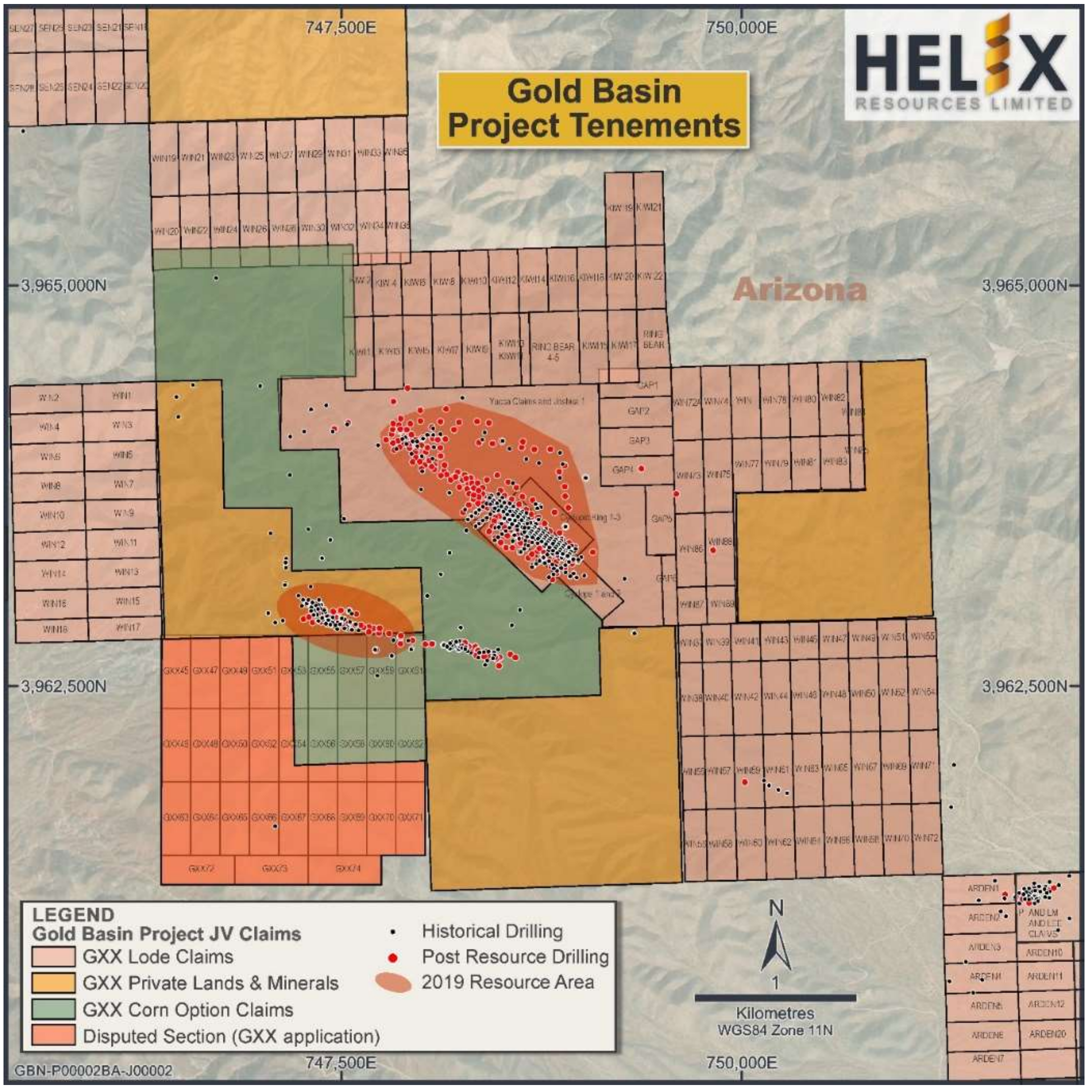

Figure 16: Map showing location of 2019 resource outlines. All red drillholes were undertaken by Gold Basin post the 2019 Mineral Resource Estimate. Black drillholes within the 2019 Resource Area constitute drillholes that were included in the 2019 Mineral Resource.

The Exploration Results may not conform to the requirements in the JORC Code 2012 as they were reported in accordance with NI43-101. There are no more recent Exploration Results or data relevant to understanding the former owners Exploration Results. Helix will undertake review of the results reported by the former owner and will then seek to report the results in accordance with the JORC Code 2012. Evaluation work required will include review of geology, assay and QAQC results which will be undertaken by Helix geologists and consultants and this work will be funded from current funds. The work will be undertaken in the next 3 months. A summary of the work programs on which the Exploration Results were based is included in the Appendix.

The Competent Person for Exploration Results states that the information in the market announcement is an accurate representation of the available data and studies for the material mining project.

Cautionary statement in accordance ASX Mining Reporting Rules for Listed Entities: Frequently Asked Questions - Question 36:

- *The Exploration Results have not been reported in accordance with the JORC Code 2012;*

- *A Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012;*
- *It is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012;*
- *That nothing has come to the attention of the acquirer that causes it to question the accuracy or reliability of the former owner's Exploration Results; but*
- *The acquirer has not independently validated the former owner's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.*

It is the opinion of the Competent Person that the Exploration Results reported by the Gold Basin Resources, are reliable for a number of reasons:

- They have been publicly reported by a Qualified Person under listed Canadian company standards (NI43-101). Reports describing the Exploration Results are available on the Gold Basin website https://goldbasincorp.com/news-releases/).
- An accredited Laboratory was used to undertake gold analyses.
- Standard industry QAQC protocols have been used (as reported in public announcements)
- The existing independent NI43-101 report provides a good description of the Gold Basin project geology and mineralisation and is consistent with reported results. [13]

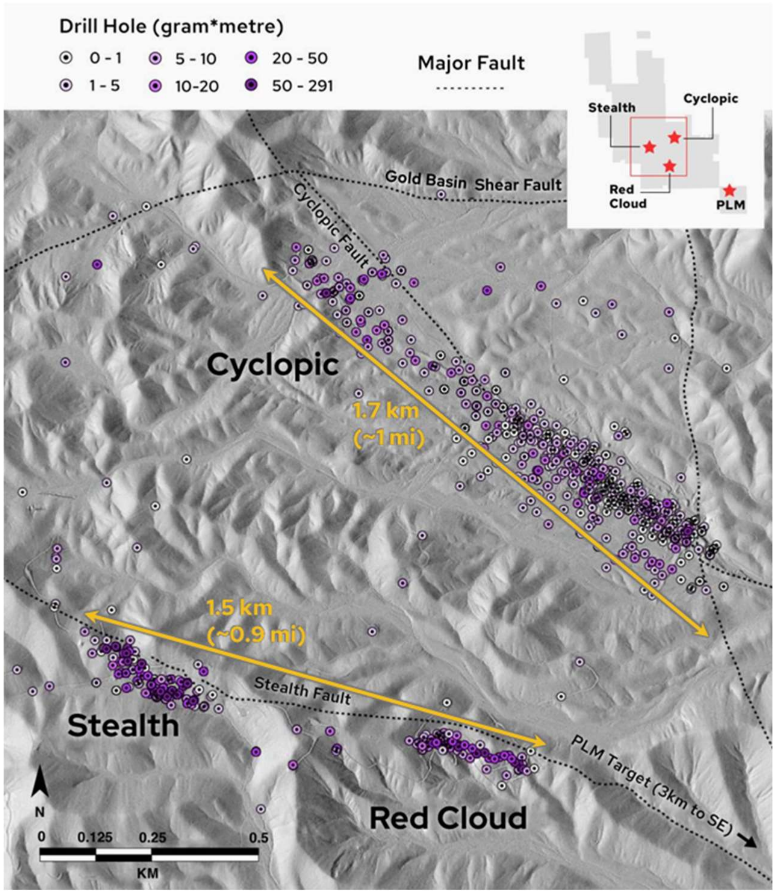

Figure 17: Distribution mineralised drillholes at Gold Basin (source: Gold Basin Resources).[14]

[13] Refer Gold Basin NI43-101 report dated 25 February 2021. https://goldbasincorp.com/site/assets/files/5525/gxx-technical-report-on-the-gold-basin-property-25fe.pdf

[14] Refer Gold Basin Corporate Presentation dated May 2024. https://goldbasincorp.com/site/assets/files/5692/gxx_corporate_presentation_may2024.pdf

Metallurgical Testwork – Exploration Results by Former Owner

On 3 February 2022, Gold Basin Resources reported bottle roll test results from the Cyclops deposit which are summarised below and attached as an annexure[15].

- Bottle Roll Leach tests on samples from Cyclopic returned an average extraction of 72% gold and a maximum extraction of 86% gold (72 hrs leach time).
- Gold extractions were good to excellent at depth and across the range of head grades.

On 8 September 2022 Gold Basin Resources reported column leach Metallurgical Testwork on diamond core samples from the Cyclopic deposit which are summarised below and is attached as an annexure [16].

- Gold extractions up to 80% (after 67-72 days of leach) on Cyclopic diamond core composite samples
- Gold extractions between 50 and 70% after 7 days in leach
- Agglomeration and compaction tests showed all agglomerated samples passed percolation tests up to 100 metres dump height (KCA standard height recommendation is 40 metres)
- Gold Basin mineralisation extremely low in preg-robbing soluates and less than 0.61% total carbon in the material
- All results show low reagent consumption in leach

All results indicate Gold Basin mineralisation is a rapid leaching material with low preg-robbing characteristics that when agglomerated passes industry criteria for flow rates for dump heights up to 100 metres

The Exploration Results (Metallurgy) may not conform to the requirements in the JORC Code 2012 as they were reported in accordance with NI43-101. There are no more recent Exploration Results or data relevant to understanding the former owners Exploration Results. Helix will undertake review of the results reported by the former owner and will then seek to report the results in accordance with the JORC Code 2012. Evaluation work required will include review of results and sample representivity which will be undertaken by Helix consultants and this work will be funded from current funds. The work will be undertaken in the next 3 months. A summary of the work programs on which the Exploration Results were based is included as an annexure in this announcement.

The Competent Person states that the information in the market announcement is an accurate representation of the available data and studies for the material mining project.

Cautionary statement in accordance ASX Mining Reporting Rules for Listed Entities: Frequently Asked Questions - Question 36:

- *The Exploration Results have not been reported in accordance with the JORC Code 2012;*
- *A Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012;*
- *It is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012;*
- *That nothing has come to the attention of the acquirer that causes it to question the accuracy or reliability of the former owner's Exploration Results; but*
- *The acquirer has not independently validated the former owner's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.*

It is the opinion of the Competent Person that the Exploration Results (Metallurgy) reported by Gold Basin Resources, are reliable for a number of reasons:

[15] Refer TSX-V:GXX (Gold Basin Resources) announcement dated 3 February 2022
[16] Refer TSX-V:GXX (Gold Basin Resources) announcement dated 8 September 2022

- They have been publicly reported by a Qualified Person under listed Canadian company standards (NI43-101). Reports describing the Exploration Results are included as annexures and are available on the Gold Basin website https://goldbasincorp.com/news-releases/).
- An accredited Laboratory in the USA was used to undertake the metallurgical testwork.
- Technical information regarding drillhole details, QAQC and metallurgical test protocols was disclosed in the announcement.

Forward Work Programs

Helix intends to review all Exploration Results undertaken by Gold Basin and report these in accordance with JORC 2012 as relevant. The initial focus of the JV will be to deliver an updated NI43-101 and JORC (2102) Mineral Resource Estimate (MRE) as a priority in June 2025. This will then be followed by a Preliminary Economic Assessment. Additional drilling will also be prioritised after the MRE is completed.

Helix expects to undertake a capital raising in the second quarter 2025 to fund work programs at Gold Basin and White Hills.

List of Appendices and Annexures

- JORC Table 1
- Appendix A: Summary of publicly available Exploration Results reported by Gold Basin
- Appendix B: Tenement Description
- Appendix C: List of Tenements
- Annexure: Greenvale Energy Resource Announcement Refer ASX:GRV (Greenvale Energy) Report dated 22 October 2019.
- Annexure: Gold Basin Metallurgical Results - Refer TSX-V:GXX (Gold Basin Resources) announcement dated 3 February 2022
- Annexure: Gold Basin Metallurgical Results - Refer TSX-V:GXX (Gold Basin Resources) announcement dated 8 September 2022

Table 2: Cyclopic and Stealth deposits Significant Intercepts based on a 0.5g/t cut off grade (Resource Estimate cut off grade).

HoleID	From (m)	To (m)	Au g/t	Interval (m)
C95-01	1.52	4.57	1.11	3.05
C95-02	0.00	4.57	1.63	4.57
C95-08	0.00	4.57	0.53	4.57
C95-11	36.58	42.67	1.43	6.10
C95-12	7.62	10.67	1.26	3.05
C95-25	19.81	22.86	3.95	3.05
C95-27	56.39	59.44	0.71	3.05
C95-28	15.24	18.29	0.75	3.05
C95-34	39.62	42.67	0.69	3.05
C95-49	12.19	16.76	0.87	4.57
C95-49	22.86	27.43	5.78	4.57
C95-51	6.10	9.14	0.86	3.05
C95-53	13.72	16.76	0.83	3.05
C95-53	25.91	28.96	1.34	3.05
C95-54	10.67	15.24	0.67	4.57
C95-54	18.29	21.34	0.60	3.05
C95-54	24.38	32.00	2.34	7.62
C95-57	28.96	35.05	0.72	6.10
C95-58	44.20	48.77	0.80	4.57
C95-59	42.67	47.24	0.82	4.57
C95-62	3.05	10.67	2.65	7.62
C95-65	0.00	4.57	1.66	4.57
C95-66	0.00	6.10	1.04	6.10
C95-67	0.00	12.19	1.59	12.19
C95-71	3.05	6.10	2.26	3.05
C95-72	0.00	7.62	1.35	7.62

HoleID	From (m)	To (m)	Au g/t	Interval (m)
C95-72	12.19	15.24	0.57	3.05
C95-73	0.00	3.05	0.60	3.05
C95-75	0.00	3.05	2.75	3.05
C95-76	3.05	7.62	0.78	4.57
C95-77	0.00	6.10	3.12	6.10
C95-78	0.00	3.05	0.69	3.05
C95-81	0.00	3.05	1.82	3.05
C95-82	0.00	7.62	1.29	7.62
C95-86	0.00	3.05	1.25	3.05
C95-87	0.00	4.57	5.02	4.57
C96-01	9.14	12.19	1.55	3.05
C96-02	18.29	21.34	0.58	3.05
C96-03	22.86	27.43	0.59	4.57
C96-05	0.00	3.05	1.04	3.05
C96-12	0.00	3.05	2.04	3.05
C96-22	3.05	6.10	1.41	3.05
C96-25	6.10	10.67	0.64	4.57
C96-26	0.00	7.62	1.48	7.62
C96-27	0.00	3.05	0.98	3.05
C96-29	6.10	10.67	7.32	4.57
C96-30	19.81	22.86	0.67	3.05
C96-32	13.72	19.81	1.40	6.10
C96-36	15.24	18.29	1.23	3.05
C96-43	13.72	16.76	1.72	3.05
C96-46	3.05	7.62	1.31	4.57
C96-49	3.05	6.10	1.19	3.05
C96-53	21.34	27.43	1.46	6.10
C96-61	19.81	25.91	0.93	6.10
C96-68	1.52	4.57	0.84	3.05
C96-69	13.72	16.76	1.56	3.05
C96-70	27.43	30.48	1.42	3.05
C96-73	10.67	16.76	1.57	6.10
C96-78	12.19	18.29	0.89	6.10
C96-79	0.00	7.62	0.80	7.62
C96-80	1.52	6.10	0.86	4.57
C96-80	18.29	21.34	3.85	3.05
C96-81	0.00	3.05	0.65	3.05
CBG-01	30.48	36.58	0.77	6.10
CNW-16-24	41.15	44.20	0.73	3.05
CNW-16-25	48.77	54.86	0.83	6.10
CNW-16-25	56.39	60.96	1.21	4.57
CNW-16-31	27.43	38.10	1.05	10.67
CNW-16-32	3.05	6.10	2.83	3.05
CNW-16-32	18.29	22.86	0.61	4.57
CNW-16-6	12.19	24.38	1.47	12.19
CNW-16-6A	16.76	25.91	1.05	9.14
CNW-16-6A	39.62	45.72	0.57	6.10
CNW-16-7	12.19	19.81	1.11	7.62
CNW-16-7	22.86	28.96	1.50	6.10
CNW-16-7	30.48	33.53	0.58	3.05
CNW-16-8	0.00	4.57	0.63	4.57
CNW-16-8	19.81	24.38	0.81	4.57
CP-01	4.57	7.62	0.69	3.05
CP-12	12.19	19.81	0.93	7.62
CP-17	0.00	7.62	0.81	7.62
CP-19	0.00	6.10	1.11	6.10
CP-20	0.00	3.05	0.86	3.05
CY-1	0.00	3.05	5.83	3.05
CY-1	42.67	45.72	1.54	3.05
CY-10	28.96	32.00	0.74	3.05
CY-13	33.53	36.58	1.54	3.05
CY-15	45.72	50.29	0.72	4.57
CY-3	6.10	9.14	0.96	3.05
CY-4	12.19	15.24	5.90	3.05
CY-4	79.25	82.30	0.62	3.05
CY-5	15.24	18.29	0.62	3.05
CY-8	18.29	24.38	0.75	6.10
CY-8	30.48	36.58	0.70	6.10

HoleID	From (m)	To (m)	Au g/t	Interval (m)
CY-8	39.62	42.67	0.65	3.05
CY-8	51.82	54.86	0.58	3.05
CY-9	21.34	33.53	0.89	12.19
CY-9	36.58	42.67	1.32	6.10
CY-9	57.91	64.01	0.75	6.10
CYC-10	57.91	60.96	0.62	3.05
CYC-11	4.57	10.67	0.70	6.10
CYC-11	15.24	18.29	0.55	3.05
CYC-11	30.48	36.58	0.83	6.10
CYC-11	39.62	44.20	1.06	4.57
CYC-14	12.19	19.81	0.55	7.62
CYC-14	28.96	35.05	1.47	6.10
CYC-15	54.86	57.91	0.60	3.05
CYC-16	0.00	4.57	0.54	4.57
CYC-24	0.00	4.57	2.06	4.57
CYC-24	6.10	10.67	13.59	4.57
CYC-3	70.10	74.68	0.75	4.57
CYC-30	0.00	3.05	1.65	3.05
CYC-6	0.00	13.72	1.87	13.72
CYC-7	10.67	16.76	0.71	6.10
CYC-7	33.53	36.58	0.79	3.05
CYC-7	44.20	48.77	0.59	4.57
CYC-7	70.10	74.68	0.64	4.57
CYC-8	41.15	44.20	0.62	3.05
CYC-8	48.77	51.82	0.65	3.05
DDH-04-01	2.13	9.75	2.45	7.62
DDH-04-01A	5.79	11.13	2.25	5.33
DDH-04-03	1.22	7.47	2.35	6.25
DDH-04-06	8.69	12.65	1.02	3.96
GB91-18	73.15	82.30	2.05	9.14
GB91-19	91.44	97.54	1.93	6.10
GB91-19	103.63	115.82	3.99	12.19
GB91-19	121.92	124.97	1.66	3.05
GBR-04	44.20	47.24	0.90	3.05
GBR-04	48.77	51.82	0.79	3.05
GBR-05	57.91	62.48	1.61	4.57
GBR-05	76.20	82.30	1.00	6.10
GBR-06	30.48	35.05	0.77	4.57
GBR-06	48.77	53.34	1.35	4.57
GBR-06	73.15	76.20	1.08	3.05
GBR-07	16.76	33.53	2.73	16.76
GBR-08	15.24	35.05	1.05	19.81
GBR-08	36.58	42.67	0.85	6.10
GBR-09	9.14	22.86	4.03	13.72
GBR-10	47.24	50.29	1.73	3.05
GBR-11	41.15	44.20	0.95	3.05
GBR-11	47.24	51.82	0.83	4.57
GBR-13	13.72	25.91	1.46	12.19
GBR-13	33.53	45.72	1.22	12.19
GBR-13	47.24	54.86	0.57	7.62
GBR-14	1.52	47.24	2.25	45.72
GBR-14	51.82	54.86	0.58	3.05
GBR-15	27.43	41.15	2.31	13.72
GBR-16	44.20	59.44	1.29	15.24
GBR-16	62.48	68.58	0.70	6.10
GBR-17	13.72	18.29	0.85	4.57
GBR-18	10.67	15.24	1.11	4.57
GBR-18	19.81	24.38	1.75	4.57
GBR-18	33.53	38.10	1.19	4.57
GBR-20	22.86	25.91	0.89	3.05
GBR-20	32.00	36.58	1.25	4.57
GBR-21	18.29	45.72	2.17	27.43
GBR-21	62.48	67.06	1.07	4.57
GBR-29	60.96	65.53	0.67	4.57
GBR-29	67.06	71.63	1.00	4.57
GBR-29	85.34	88.39	0.90	3.05
GBR-32	13.72	64.01	1.20	50.29
GBR-32	68.58	73.15	1.75	4.57

HoleID	From (m)	To (m)	Au g/t	Interval (m)
GBR-34	13.72	16.76	0.55	3.05
GBR-37	18.29	32.00	1.54	13.72
GBR-37	33.53	38.10	1.18	4.57
GBR-37	41.15	45.72	0.92	4.57
GBR-37	51.82	54.86	0.84	3.05
GBR-37	68.58	79.25	2.25	10.67
GBR-37	89.92	109.73	1.57	19.81
GBR-38	24.38	74.68	2.27	50.29
GBR-39	24.38	38.10	3.51	13.72
GBR-40	71.63	77.72	1.24	6.10
GBR-44	47.24	53.34	0.84	6.10
GBR-45	42.67	45.72	1.24	3.05
GBR-45	50.29	57.91	0.76	7.62
GBR-45	60.96	88.39	1.17	27.43
GBR-58	42.67	47.24	0.76	4.57
GBR-58	59.44	74.68	0.76	15.24
GBR-60	80.77	88.39	0.92	7.62
GBR-60	99.06	114.30	1.30	15.24
GBR-62	3.05	10.67	1.26	7.62
GBR-62	25.91	39.62	1.96	13.72
GBR-70	79.25	89.92	0.88	10.67
NP97-01	33.53	41.15	0.86	7.62
NP97-01	42.67	56.39	1.02	13.72
NP97-01	62.48	65.53	0.68	3.05
NP97-02	128.02	131.06	0.67	3.05
S96-01	32.00	35.05	1.11	3.05
S96-02	91.44	100.58	1.12	9.14
S96-02	106.68	115.82	1.21	9.14
S96-03	16.76	33.53	3.45	16.76
S96-04	12.19	24.38	1.15	12.19
S96-04	25.91	41.15	1.32	15.24
S96-04	42.67	51.82	1.16	9.14
S96-04	53.34	73.15	3.30	19.81
S96-04	82.30	85.34	3.50	3.05
S96-04	92.96	100.58	2.98	7.62
S96-05	60.96	64.01	1.42	3.05
S96-05	79.25	82.30	0.83	3.05
S96-05	85.34	88.39	1.30	3.05
S96-06	45.72	56.39	1.52	10.67
S96-06	57.91	68.58	2.38	10.67
S96-07	76.20	83.82	1.10	7.62
S96-07	99.06	102.11	1.88	3.05
S96-08	39.62	44.20	1.39	4.57
S96-08	83.82	88.39	0.70	4.57
T-08	27.43	30.48	0.72	3.05
T-10	4.57	9.14	0.58	4.57
T-11	27.43	30.48	1.55	3.05
T-11	103.63	120.40	16.35	16.76
T-11	129.54	132.59	1.52	3.05
T-29	22.86	28.96	4.76	6.10

Table 3: Cyclopic deposit drill hole listing & collar surveys

The following listing gives name and collar details of the drill holes within the Cyclopic model area.

Drill hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
C95_01	748,747.4	3,963,618.4	1,347.0	74.68	0	-90
C95_02	748,724.7	3,963,612.0	1,346.0	60.96	83	-45
C95_03	748,712.7	3,963,638.4	1,347.0	60.96	83	-45
C95_06	748,951.6	3,963,206.9	1,320.0	38.10	0	-90
C95_07	748,949.6	3,963,204.9	1,320.0	85.34	230	-50
C95_08	748,948.3	3,963,293.8	1,323.0	18.29	230	-50
C95_09	748,921.7	3,963,277.6	1,322.0	30.18	230	-50
C95_10	748,898.7	3,963,257.3	1,324.0	60.96	230	-50

Drill hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
C95_11	748,873.3	3,963,238.4	1,325.0	64.01	230	-50
C95_12	748,846.2	3,963,222.3	1,326.0	76.20	230	-50
C95_13	748,825.2	3,963,199.9	1,328.0	86.87	230	-50
C95_14	748,797.0	3,963,182.0	1,329.0	91.44	230	-50
C95_15	748,786.2	3,963,324.2	1,331.0	48.77	230	-50
C95_16	748,738.0	3,963,283.4	1,334.0	79.25	230	-50
C95_17	748,714.8	3,963,264.7	1,336.0	85.65	230	-50
C95_18	748,690.7	3,963,245.1	1,337.0	103.63	230	-50
C95_19	748,738.8	3,963,439.4	1,333.0	18.29	230	-50
C95_20	748,715.1	3,963,418.6	1,336.0	42.67	230	-50
C95_21	748,691.1	3,963,398.6	1,337.0	42.67	230	-50
C95_22	748,667.6	3,963,378.4	1,339.0	67.06	230	-50
C95_23	748,642.4	3,963,358.3	1,340.0	106.68	230	-50
C95_24	748,620.5	3,963,339.6	1,342.0	109.73	230	-50
C95_25	748,598.9	3,963,529.4	1,341.0	45.72	230	-50
C95_26	748,575.4	3,963,509.6	1,344.0	60.96	230	-50
C95_27	748,551.1	3,963,490.2	1,345.0	73.15	230	-50
C95_28	748,527.6	3,963,470.7	1,347.0	91.44	230	-50
C95_29	748,503.9	3,963,451.1	1,350.0	97.54	230	-50
C95_30	748,480.3	3,963,431.1	1,352.0	109.73	230	-50
C95_31	748,458.4	3,963,412.6	1,354.0	121.92	230	-50
C95_32	748,642.0	3,963,545.1	1,340.0	36.58	230	-50
C95_33	748,582.1	3,963,569.6	1,345.0	39.62	230	-50
C95_34	748,478.3	3,963,615.5	1,352.0	48.77	230	-50
C95_35	748,453.7	3,963,595.1	1,351.0	54.86	230	-50
C95_36	748,430.6	3,963,575.1	1,353.0	60.96	230	-50
C95_37	748,409.8	3,963,552.3	1,353.0	67.06	230	-50
C95_38	748,384.0	3,963,536.5	1,357.0	76.20	230	-50
C95_39	748,360.4	3,963,516.3	1,358.0	97.54	230	-50
C95_40	748,340.4	3,963,499.2	1,359.0	115.82	230	-50
C95_41	748,432.7	3,963,658.3	1,351.0	30.48	230	-50
C95_42	748,408.9	3,963,640.5	1,354.0	39.62	230	-50
C95_43	748,385.3	3,963,621.4	1,357.0	51.82	230	-50
C95_44	748,361.6	3,963,601.7	1,356.0	67.06	230	-50
C95_45	748,340.7	3,963,583.5	1,359.0	83.82	230	-50
C95_46	748,314.3	3,963,563.0	1,362.0	96.01	230	-50
C95_49	747,945.3	3,964,028.1	1,381.0	83.82	0	-90
C95_50	748,899.3	3,963,211.2	1,323.0	51.82	230	-50
C95_51	748,927.2	3,963,184.6	1,320.0	48.77	230	-50
C95_52	748,969.2	3,963,180.2	1,318.0	51.82	230	-55
C95_53	747,975.9	3,964,027.9	1,379.0	152.40	0	-90
C95_54	747,976.1	3,963,998.3	1,376.0	131.06	0	-90
C95_55	748,928.9	3,963,187.7	1,320.0	30.48	0	-90
C95_56	748,826.7	3,963,236.6	1,328.0	30.48	230	-50
C95_57	748,817.5	3,963,260.7	1,328.0	48.77	230	-50
C95_58	748,797.6	3,963,282.1	1,330.0	67.06	230	-50
C95_59	748,762.5	3,963,302.7	1,332.0	60.96	230	-50
C95_60	748,934.5	3,963,339.8	1,321.0	9.14	0	-90
C95_61	748,924.1	3,963,327.4	1,322.0	18.29	0	-90
C95_62	748,914.4	3,963,315.6	1,322.0	19.81	0	-90
C95_63	748,920.9	3,963,369.8	1,324.0	7.62	0	-90
C95_64	748,913.1	3,963,361.7	1,322.0	10.67	0	-90
C95_65	748,900.5	3,963,347.0	1,321.0	19.81	0	-90
C95_66	748,890.9	3,963,335.3	1,321.0	18.29	0	-90
C95_67	748,881.6	3,963,323.6	1,320.0	27.43	0	-90
C95_68	748,897.2	3,963,389.5	1,325.0	9.14	0	-90
C95_69	748,887.0	3,963,377.9	1,323.0	10.67	0	-90
C95_70	748,877.6	3,963,366.3	1,321.0	15.24	0	-90
C95_71	748,867.6	3,963,354.6	1,321.0	30.48	0	-90
C95_72	748,857.8	3,963,343.3	1,321.0	36.58	0	-90
C95_73	748,846.5	3,963,330.9	1,328.0	36.58	0	-90
C95_74	748,872.7	3,963,410.2	1,327.0	12.19	0	-90
C95_75	748,863.4	3,963,398.6	1,327.0	12.19	0	-90
C95_76	748,853.8	3,963,386.7	1,326.0	10.67	0	-90
C95_77	748,844.0	3,963,374.5	1,323.0	15.24	0	-90
C95_78	748,834.6	3,963,362.6	1,321.0	15.24	0	-90
C95_79	748,821.8	3,963,348.3	1,329.0	39.62	0	-90
C95_80	748,838.3	3,963,417.5	1,327.0	9.14	0	-90
C95_81	748,829.0	3,963,405.1	1,327.0	10.67	0	-90
C95_82	748,819.4	3,963,392.9	1,328.0	15.24	0	-90

Drill hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
C95_83	748,809.8	3,963,379.4	1,330.0	24.38	0	-90
C95_84	748,799.7	3,963,368.4	1,331.0	24.38	0	-90
C95_85	748,814.3	3,963,435.4	1,329.0	9.14	0	-90
C95_86	748,805.4	3,963,424.2	1,329.0	10.67	0	-90
C95_87	748,795.7	3,963,412.4	1,329.0	13.72	0	-90
C95_88	748,786.1	3,963,400.6	1,330.0	18.29	0	-90
C95_89	748,776.9	3,963,389.2	1,331.0	67.06	0	-90
C96_01	747,902.2	3,964,053.1	1,381.0	67.06	0	-90
C96_02	747,939.8	3,963,951.2	1,378.0	68.58	0	-90
C96_03	748,071.1	3,963,921.9	1,371.0	60.96	0	-90
C96_04	748,789.7	3,963,453.0	1,330.0	35.05	0	-90
C96_05	748,780.5	3,963,441.7	1,329.0	44.20	0	-90
C96_06	748,771.3	3,963,430.2	1,328.0	12.19	0	-90
C96_07	748,761.0	3,963,418.5	1,330.0	18.29	0	-90
C96_08	748,753.0	3,963,407.1	1,332.0	19.81	0	-90
C96_09	748,751.3	3,963,404.9	1,332.0	30.48	220	-45
C96_10	748,777.1	3,963,482.5	1,332.0	6.10	0	-90
C96_11	748,767.3	3,963,469.5	1,332.0	9.14	0	-90
C96_12	748,758.1	3,963,458.6	1,331.0	12.19	0	-90
C96_13	748,747.5	3,963,445.9	1,330.0	7.62	0	-90
C96_14	748,737.8	3,963,433.9	1,331.0	15.24	0	-90
C96_15	748,729.0	3,963,422.8	1,333.0	19.81	0	-90
C96_16	748,732.2	3,963,477.9	1,332.0	7.62	0	-90
C96_17	748,723.7	3,963,464.9	1,331.0	9.14	0	-90
C96_18	748,714.1	3,963,453.5	1,333.0	13.72	0	-90
C96_19	748,704.1	3,963,441.9	1,334.0	25.91	0	-90
C96_20	748,694.1	3,963,430.2	1,336.0	38.10	0	-90
C96_21	748,708.0	3,963,493.3	1,336.0	10.67	0	-90
C96_22	748,697.9	3,963,481.4	1,336.0	12.19	0	-90
C96_23	748,688.8	3,963,470.2	1,337.0	16.76	0	-90
C96_24	748,678.3	3,963,457.4	1,337.0	25.91	0	-90
C96_25	748,668.6	3,963,445.8	1,336.0	39.62	0	-90
C96_26	748,661.1	3,963,436.9	1,335.0	42.67	0	-90
C96_27	748,659.3	3,963,434.4	1,335.0	67.06	220	-45
C96_28	748,686.4	3,963,514.7	1,337.0	9.14	0	-90
C96_29	748,674.1	3,963,500.4	1,338.0	19.81	0	-90
C96_30	748,664.1	3,963,488.4	1,338.0	28.96	0	-90
C96_31	748,654.6	3,963,477.0	1,340.0	33.53	0	-90
C96_32	748,643.3	3,963,463.6	1,340.0	73.15	220	-45
C96_33	748,669.9	3,963,544.7	1,338.0	10.67	0	-90
C96_34	748,659.5	3,963,531.4	1,338.0	16.76	0	-90
C96_35	748,649.7	3,963,518.6	1,339.0	21.34	0	-90
C96_36	748,640.4	3,963,507.0	1,340.0	25.91	0	-90
C96_37	748,631.4	3,963,495.4	1,341.0	28.65	0	-90
C96_38	748,630.3	3,963,494.2	1,341.0	54.86	220	-45
C96_39	748,654.0	3,963,574.4	1,338.0	9.14	0	-90
C96_40	748,644.9	3,963,562.4	1,341.0	12.19	0	-90
C96_41	748,636.0	3,963,550.8	1,341.0	18.29	0	-90
C96_42	748,626.4	3,963,538.1	1,340.0	33.53	0	-90
C96_43	748,607.8	3,963,513.9	1,342.0	30.48	0	-90
C96_44	748,597.5	3,963,500.9	1,342.0	33.53	0	-90
C96_45	748,630.9	3,963,592.3	1,339.0	9.14	0	-90
C96_46	748,623.6	3,963,583.2	1,340.0	12.19	0	-90
C96_47	748,613.2	3,963,572.2	1,343.0	19.81	0	-90
C96_48	748,603.5	3,963,559.9	1,343.0	21.34	0	-90
C96_49	748,585.2	3,963,536.2	1,343.0	38.10	0	-90
C96_50	748,567.0	3,963,512.7	1,344.0	36.58	0	-90
C96_51	748,011.6	3,964,046.6	1,375.0	76.20	0	-90
C96_52	747,907.7	3,964,011.9	1,384.0	54.86	0	-90
C96_53	748,004.5	3,963,935.7	1,377.0	50.29	0	-90
C96_54	748,598.5	3,963,600.9	1,341.0	10.67	0	-90
C96_55	748,590.1	3,963,590.0	1,343.0	19.81	0	-90
C96_56	748,581.3	3,963,579.2	1,344.0	22.86	0	-90
C96_57	748,571.2	3,963,567.5	1,344.0	36.58	0	-90
C96_58	748,550.0	3,963,541.3	1,347.0	35.05	0	-90
C96_59	748,540.3	3,963,530.2	1,347.0	38.10	0	-90
C96_60	748,575.6	3,963,622.4	1,343.0	15.24	0	-90
C96_61	748,552.8	3,963,592.8	1,346.0	36.58	220	-45
C96_62	748,536.3	3,963,572.8	1,346.0	30.48	0	-90
C96_63	748,518.2	3,963,549.2	1,346.0	36.58	0	-90

Drill hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
C96_64	748,552.1	3,963,641.2	1,346.0	15.24	220	-45
C96_65	748,532.2	3,963,616.1	1,348.0	18.29	0	-90
C96_66	748,522.6	3,963,603.9	1,349.0	24.38	0	-90
C96_67	748,512.3	3,963,590.9	1,350.0	32.00	0	-90
C96_68	748,517.5	3,963,646.7	1,345.0	21.34	220	-60
C96_69	748,499.2	3,963,623.0	1,350.0	28.96	220	-60
C96_70	748,479.8	3,963,598.7	1,352.0	32.00	0	-90
C96_71	748,506.3	3,963,678.1	1,349.0	91.44	0	-90
C96_72	748,488.6	3,963,658.3	1,347.0	30.48	220	-45
C96_73	748,472.6	3,963,642.0	1,350.0	39.62	220	-60
C96_74	748,449.8	3,963,659.9	1,350.0	42.67	220	-45
C96_75	748,441.3	3,963,647.5	1,354.0	24.38	0	-90
C96_76	748,431.7	3,963,636.3	1,354.0	30.48	0	-90
C96_77	748,437.8	3,963,691.0	1,351.0	19.81	0	-90
C96_78	748,426.6	3,963,677.2	1,351.0	18.29	220	-45
C96_79	748,859.7	3,963,342.5	1,321.0	24.38	220	-45
C96_80	748,913.7	3,963,314.3	1,321.0	28.96	220	-45
C96_81	748,914.5	3,963,361.8	1,322.0	15.24	0	-90
C96_82	748,921.8	3,963,369.1	1,324.0	12.19	0	-90
CBG_01	748,838.3	3,963,252.8	1,328.0	91.44	210	-50
CBG_02	748,652.7	3,963,384.3	1,340.0	97.54	210	-50
CBG_03	748,272.2	3,963,603.5	1,361.0	108.20	210	-50
CMW_02	748,899.4	3,963,496.8	1,330.0	182.88	0	-90
CMW_03	748,762.3	3,963,304.7	1,333.0	182.88	0	-90
CNW_16_11	748,039.0	3,963,990.0	1,357.0	54.86	0	-90
CNW_16_12	748,119.0	3,963,989.0	1,354.0	54.86	0	-90
CNW_16_13	748,065.0	3,964,117.0	1,358.0	85.34	0	-90
CNW_16_14	748,066.0	3,964,060.0	1,356.0	85.34	0	-90
CNW_16_15	748,074.0	3,964,046.0	1,361.0	85.34	0	-90
CNW_16_16	748,103.0	3,964,039.0	1,359.0	85.34	0	-90
CNW_16_17	748,150.0	3,964,043.0	1,358.0	91.44	0	-90
CNW_16_19	748,235.0	3,964,148.0	1,349.0	85.34	0	-90
CNW_16_21	748,360.0	3,964,021.0	1,350.0	60.96	0	-90
CNW_16_22	748,503.0	3,964,030.0	1,342.0	45.72	0	-90
CNW_16_23	748,146.0	3,963,881.0	1,356.0	54.86	0	-90
CNW_16_24	748,280.0	3,963,797.0	1,350.0	60.96	0	-90
CNW_16_25	748,358.0	3,963,723.0	1,347.0	60.96	0	-90
CNW_16_26	748,438.0	3,963,672.0	1,339.0	60.96	0	-90
CNW_16_28	747,827.0	3,964,277.0	1,391.0	88.39	0	-90
CNW_16_29	747,994.0	3,964,223.0	1,367.0	85.34	0	-90
CNW_16_30	748,155.0	3,964,231.0	1,350.0	85.34	0	-90
CNW_16_31	747,825.0	3,964,140.0	1,377.0	79.25	0	-90
CNW_16_32	747,869.0	3,964,105.0	1,369.0	85.34	0	-90
CNW_16_32N	747,872.0	3,964,171.0	1,369.0	85.34	0	-90
CNW_16_33	747,932.0	3,964,139.0	1,362.0	94.49	0	-90
CNW_16_34	747,995.0	3,964,155.0	1,360.0	91.44	0	-90
CNW_16_35	748,120.0	3,964,152.0	1,356.0	91.44	0	-90
CNW_16_36	748,349.0	3,964,153.0	1,354.0	45.72	0	-90
CNW_16_37	748,422.0	3,964,144.0	1,348.0	45.72	0	-90
CNW_16_39	748,445.0	3,964,015.0	1,346.0	60.96	0	-90
CNW_16_40	748,634.0	3,964,027.0	1,340.0	45.72	0	-90
CNW_16_5	748,008.0	3,964,049.0	1,370.0	91.44	0	-90
CNW_16_6	747,933.0	3,964,018.0	1,373.0	91.44	0	-45
CNW_16_6A	747,928.0	3,964,015.0	1,375.0	60.96	80	-90
CNW_16_7	747,974.0	3,963,992.0	1,368.0	76.20	0	-90
CNW_16_8	748,001.0	3,964,005.0	1,372.0	85.34	0	-90
CP_01	748,445.5	3,963,655.9	1,351.0	15.24	0	-90
CP_02	748,468.9	3,963,642.1	1,350.0	15.24	0	-90
CP_03	748,495.2	3,963,630.7	1,350.0	15.24	0	-90
CP_04	748,524.6	3,963,616.3	1,348.0	15.24	0	-90
CP_05	748,552.4	3,963,603.4	1,346.0	15.24	0	-90
CP_06	748,580.1	3,963,593.6	1,343.0	15.24	0	-90
CP_07	748,432.9	3,963,622.7	1,354.0	30.48	0	-90
CP_08	748,457.7	3,963,611.2	1,353.0	30.48	0	-90
CP_09	748,487.0	3,963,598.4	1,352.0	30.48	0	-90
CP_10	748,514.8	3,963,587.0	1,349.0	30.48	0	-90
CP_11	748,545.7	3,963,574.3	1,346.0	30.48	0	-90
CP_12	748,571.9	3,963,562.9	1,344.0	30.48	0	-90
CP_13	748,627.6	3,963,540.2	1,340.0	30.48	0	-90
CP_14	748,648.9	3,963,438.6	1,338.0	15.24	0	-90

Drill hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
CP_15	748,696.8	3,963,417.2	1,338.0	15.24	0	-90
CP_16	748,876.6	3,963,367.8	1,321.0	15.24	0	-90
CP_17	748,866.8	3,963,341.6	1,321.0	15.24	0	-90
CP_18	748,847.3	3,963,380.6	1,323.0	15.24	0	-90
CP_19	748,834.2	3,963,358.9	1,321.0	15.24	0	-90
CP_20	748,823.7	3,963,402.8	1,328.0	15.24	0	-90
CP_21	748,654.2	3,963,513.5	1,339.0	15.24	0	-90
CP_22	748,679.2	3,963,492.9	1,338.0	15.24	0	-90
CP_23	748,705.9	3,963,467.8	1,335.0	15.24	0	-90
CP_24	748,731.0	3,963,445.7	1,334.0	15.24	0	-90
CP_25	748,710.0	3,963,432.8	1,336.0	15.24	0	-90
CP_26	748,818.3	3,963,330.9	1,329.0	30.48	0	-90
CP_27	748,849.2	3,963,316.6	1,328.0	30.48	0	-90
CP_28	748,875.5	3,963,303.7	1,326.0	30.48	0	-90
CP_29	748,793.4	3,963,350.0	1,330.0	30.48	0	-90
CYC_1	748,770.0	3,963,376.6	1,332.0	76.20	215	-50
CYC_10	748,519.5	3,963,543.9	1,347.0	76.20	215	-50
CYC_11	748,500.3	3,963,515.8	1,348.0	76.20	215	-50
CYC_12	748,484.5	3,963,493.9	1,349.0	76.20	215	-50
CYC_13	748,153.0	3,964,041.0	1,368.0	91.44	0	-90
CYC_14	748,014.0	3,964,051.0	1,369.0	91.44	0	-90
CYC_15	748,068.0	3,964,117.0	1,366.0	91.44	0	-90
CYC_16	748,978.3	3,963,278.1	1,320.0	30.48	215	-50
CYC_17	748,979.8	3,963,280.6	1,320.0	15.24	0	-90
CYC_18	748,989.0	3,963,294.6	1,317.0	30.48	215	-50
CYC_19	748,991.4	3,963,297.4	1,317.0	15.24	0	-90
CYC_2	748,789.1	3,963,405.6	1,330.0	76.20	215	-50
CYC_20	748,998.1	3,963,306.2	1,319.0	30.48	35	-50
CYC_21	748,955.8	3,963,343.3	1,322.0	30.48	215	-50
CYC_22	748,957.2	3,963,345.5	1,322.0	15.24	0	-90
CYC_23	748,963.5	3,963,358.8	1,325.0	15.24	0	-90
CYC_24	748,917.6	3,963,346.3	1,322.0	18.29	0	-90
CYC_25	748,926.9	3,963,358.8	1,322.0	15.24	0	-90
CYC_26	748,936.8	3,963,375.0	1,324.0	30.48	215	-50
CYC_27	748,939.4	3,963,378.1	1,324.0	21.34	0	-90
CYC_28	748,875.5	3,963,423.4	1,327.0	15.24	0	-90
CYC_29	748,864.2	3,963,412.3	1,327.0	15.24	0	-90
CYC_3	748,800.8	3,963,423.4	1,329.0	76.20	215	-50
CYC_30	748,854.2	3,963,402.2	1,327.0	15.24	0	-90
CYC_31	748,800.8	3,963,423.7	1,329.0	15.24	0	-90
CYC_32	748,805.5	3,963,429.3	1,329.0	15.24	215	-50
CYC_4	748,884.1	3,963,297.9	1,326.0	76.20	215	-50
CYC_5	748,910.3	3,963,335.7	1,322.0	76.20	215	-50
CYC_6	748,921.9	3,963,352.5	1,322.0	67.06	215	-50
CYC_7	748,629.1	3,963,452.8	1,339.0	76.20	215	-50
CYC_8	748,610.0	3,963,422.6	1,345.0	76.20	215	-50
CYC_9	748,644.2	3,963,476.8	1,340.0	76.20	215	-50
CY_1	748,859.9	3,963,422.8	1,327.0	76.20	0	-90
CY_10	748,395.3	3,964,084.6	1,355.0	60.96	0	-90
CY_11	748,058.0	3,963,963.0	1,371.0	60.96	0	-90
CY_12	747,845.4	3,963,981.2	1,384.0	60.96	0	-90
CY_13	748,025.0	3,963,862.0	1,372.0	53.34	0	-90
CY_14	748,196.0	3,963,739.0	1,365.0	60.96	0	-90
CY_15	748,349.2	3,963,578.0	1,358.0	76.20	0	-90
CY_16	748,461.7	3,963,491.6	1,351.0	71.63	0	-90
CY_17	748,571.2	3,963,406.7	1,345.0	60.96	0	-90
CY_2	748,742.4	3,963,625.9	1,347.0	76.20	0	-90
CY_3	748,660.0	3,963,957.0	1,347.0	106.68	0	-90
CY_4	748,358.0	3,964,018.0	1,355.0	112.78	0	-90
CY_5	748,230.0	3,964,287.0	1,363.0	76.20	0	-90
CY_7	748,734.0	3,963,894.2	1,340.0	70.10	0	-90
CY_8	748,771.0	3,963,269.5	1,330.0	76.20	0	-90
CY_9	748,064.0	3,964,064.0	1,371.0	76.20	0	-90
C_01	748,731.7	3,963,541.9	1,335.0	15.24	0	-90
C_02	748,715.5	3,963,513.6	1,334.0	15.24	0	-90
C_03	748,698.4	3,963,486.2	1,335.0	15.24	0	-90
C_04	748,684.0	3,963,457.1	1,336.0	15.24	0	-90
C_05	748,667.1	3,963,440.7	1,336.0	15.24	0	-90
C_06	748,779.3	3,963,470.4	1,334.0	15.24	0	-90
C_07	748,824.6	3,963,424.8	1,327.0	15.24	0	-90

Drill hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
C_08	748,808.6	3,963,397.8	1,327.0	15.24	0	-90
C_09	748,791.4	3,963,372.8	1,332.0	15.24	0	-90
C_10	748,762.4	3,963,443.3	1,331.0	15.24	0	-90
C_11	748,742.4	3,963,420.1	1,333.0	15.24	0	-90
C_12	748,726.1	3,963,394.6	1,334.0	15.24	0	-90
C_13	748,650.7	3,963,410.3	1,340.0	15.24	0	-90
C_14	748,581.7	3,963,444.1	1,345.0	15.24	0	-90
C_15	748,599.9	3,963,476.2	1,342.0	15.24	0	-90
DDH_04_01	748,883.1	3,963,324.4	1,320.0	10.36	0	-90
DDH_04_01A	748,882.1	3,963,327.4	1,320.0	18.29	0	-90
DDH_04_02	748,848.1	3,963,331.4	1,321.0	39.01	60	-64
DDH_04_03	748,821.1	3,963,391.4	1,328.0	13.11	0	-90
DDH_04_04	748,717.1	3,963,265.4	1,336.0	21.34	0	-90
DDH_04_05	748,661.1	3,963,517.4	1,339.0	23.16	0	-90
DDH_04_06	748,551.1	3,963,541.4	1,347.0	16.46	0	-90
DDH_04_07	748,459.1	3,963,611.4	1,353.0	30.48	0	-90
DDH_04_08	747,946.1	3,964,028.4	1,381.0	30.48	0	-90
NP97_03	748,681.8	3,963,520.6	1,337.0	41.15	90	-45
NP97_04	748,668.4	3,963,491.0	1,338.0	48.77	90	-45
NP97_05	748,644.1	3,963,491.7	1,340.0	76.20	90	-45
NP97_07	747,908.9	3,964,012.4	1,383.0	91.44	90	-60
NP97_08	747,883.4	3,964,044.2	1,382.0	115.82	0	-60
NP97_10	748,481.3	3,963,701.1	1,348.0	170.69	90	-60
NP97_12	748,508.3	3,964,030.8	1,351.0	91.44	70	-60
NP97_13	748,657.2	3,963,583.3	1,339.0	109.73	90	-45
OE_01	748,866.1	3,963,957.5	1,337.0	121.92	225	-45
OE_02	748,882.4	3,963,886.6	1,336.0	60.96	0	-90
OE_03	748,864.9	3,963,802.3	1,337.0	121.92	315	-45
OE_04	748,551.0	3,963,982.9	1,351.0	121.92	135	-45
OE_05	748,571.4	3,963,768.7	1,351.0	121.92	45	-45
OE_06	748,979.5	3,963,291.6	1,316.0	121.92	225	-45
OM83_12	748,731.7	3,963,541.9	1,335.0	23.77	0	-90
320			**Total**	**14,906.83**		
			Average	**46.58**		

Table 4: Stealth deposit drill hole listing & collar surveys

The following listing gives name and collar details of the drill holes within the Stealth model area.

Drill hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
CBG_08	747,541.8	3,962,856.4	1,432.0	121.92	235	-50
FH95_01	747,827.2	3,962,789.9	1,449.0	167.64	0	-90
FH95_02	747,713.1	3,962,729.3	1,421.0	164.59	40	-45
FH95_03	747,817.8	3,962,689.6	1,448.0	213.36	0	-90
FH95_04	747,816.6	3,962,692.4	1,448.0	201.17	40	-45
FH95_05	747,712.6	3,962,729.7	1,421.0	182.88	0	-90
GB91_18	747,351.2	3,962,906.2	1,443.0	115.82	55	-60
GB91_19	747,295.6	3,963,017.0	1,471.0	140.21	55	-75
GB91_20	747,154.3	3,963,143.1	1,472.0	150.88	55	-60
GB91_21	747,157.0	3,963,241.8	1,454.0	91.44	55	-60
GBR_01	747,281.6	3,963,009.6	1,472.0	182.88	220	-60
GBR_02	747,235.0	3,963,066.3	1,476.0	182.88	60	-60
GBR_03	747,155.3	3,963,273.5	1,458.0	182.88	60	-60
GBR_04	747,386.4	3,962,918.2	1,441.0	73.15	75	-60
GBR_05	747,350.3	3,962,949.1	1,452.0	91.44	75	-58.5
GBR_06	747,421.1	3,962,916.7	1,440.0	91.44	75	-58
GBR_07	747,387.5	3,962,960.8	1,452.0	48.77	75	-60
GBR_08	747,454.1	3,962,907.9	1,439.0	42.67	75	-60
GBR_09	747,322.1	3,963,024.0	1,465.0	54.86	85	-60
GBR_10	747,290.4	3,963,020.0	1,471.0	146.30	25	-60
GBR_11	747,436.0	3,962,883.0	1,441.0	60.96	87	-58
GBR_12	747,310.6	3,963,124.2	1,449.0	121.92	75	-60
GBR_13	747,498.7	3,962,893.4	1,436.0	54.86	35	-60
GBR_14	747,494.0	3,962,887.9	1,435.0	60.96	0	-90
GBR_15	747,344.8	3,963,005.3	1,467.0	60.96	74	-60
GBR_16	747,540.3	3,962,874.0	1,434.0	68.58	30	-60

GBR_17	747,448.9	3,962,931.6	1,444.0	91.44	45	-60
GBR_18	747,411.9	3,962,940.9	1,445.0	73.15	45	-60
GBR_19	747,370.6	3,962,986.4	1,461.0	60.96	50	-60
GBR_20	747,342.0	3,962,978.8	1,461.0	109.73	55	-60
GBR_21	747,478.2	3,962,899.5	1,437.0	91.44	45	-60
GBR_22	747,286.8	3,963,018.8	1,472.0	146.30	25	-75
GBR_23	747,476.6	3,962,858.3	1,441.0	184.40	0	-90
GBR_24	747,520.9	3,962,921.6	1,445.0	111.25	40	-75
GBR_25	747,046.2	3,962,958.8	1,479.0	182.88	55	-50
GBR_28	747,149.8	3,963,133.3	1,473.0	182.88	40	-76.5
GBR_29	747,569.7	3,962,856.4	1,432.0	176.78	40	-60
GBR_30	747,555.3	3,962,903.2	1,442.0	91.44	30	-60
GBR_31	747,498.0	3,962,928.6	1,444.0	79.25	50	-60
GBR_32	747,521.7	3,962,918.6	1,442.0	106.68	220	-51
GBR_33	747,263.2	3,963,041.1	1,475.0	121.92	32	-60
GBR_34	747,296.6	3,963,040.0	1,465.0	79.25	37	-60
GBR_35	747,403.1	3,962,964.3	1,454.0	60.96	80	-60
GBR_36	747,314.4	3,962,993.3	1,467.0	121.92	57	-60
GBR_37	747,446.7	3,962,898.8	1,438.0	121.92	48	-60
GBR_38	747,538.4	3,962,871.0	1,433.0	123.44	30	-70
GBR_39	747,356.0	3,962,983.2	1,461.0	91.44	50	-60
GBR_40	747,313.2	3,962,971.5	1,461.0	121.92	50	-60
GBR_42	747,592.2	3,962,888.6	1,440.0	92.96	40	-58
GBR_43	747,090.2	3,962,898.3	1,460.0	152.40	60	-75
GBR_44	747,567.4	3,962,853.4	1,431.0	121.92	30	-79
GBR_45	747,421.1	3,962,914.6	1,440.0	121.92	0	-90
GBR_58	747,436.3	3,962,882.0	1,441.0	103.63	0	-90
GBR_59	747,359.0	3,962,909.3	1,443.0	91.44	0	-90
GBR_60	747,350.0	3,962,948.4	1,451.0	134.11	0	-90
GBR_61	747,533.1	3,962,861.6	1,433.0	91.44	215	-82
GBR_62	747,493.5	3,962,888.7	1,435.0	60.96	215	-64
GBR_70	747,406.0	3,962,891.9	1,443.0	115.82	0	-90
GBR_71	747,550.9	3,962,972.8	1,460.0	152.40	0	-90
GB_02	747,137.2	3,962,911.6	1,456.0	182.88	0	-90
GB_16	747,381.2	3,963,300.8	1,457.0	109.73	0	-90
NP97_01	747,433.4	3,962,886.5	1,441.0	152.40	90	-60
NP97_02	747,256.2	3,963,003.2	1,467.0	170.69	90	-50
S96_01	747,361.6	3,963,040.1	1,459.0	60.96	225	-45
S96_02	747,567.2	3,962,954.7	1,459.0	128.02	225	-50
S96_03	747,395.1	3,962,975.9	1,458.0	53.34	0	-90
S96_04	747,465.7	3,962,882.8	1,438.0	121.92	45	-59
S96_05	747,503.7	3,962,925.6	1,444.0	109.73	0	-90
S96_06	747,382.3	3,962,927.5	1,443.0	85.34	45	-60
S96_07	747,329.3	3,962,946.1	1,451.0	115.82	45	-60
S96_08	747,522.2	3,962,862.7	1,434.0	97.54	45	-70
S96_09	747,609.3	3,962,850.0	1,430.0	100.58	45	-60
T_06	747,939.6	3,962,738.7	1,421.0	113.69	22	-60
T_07	747,936.7	3,962,731.1	1,420.0	36.58	205	-60
T_08	747,158.5	3,963,298.4	1,459.0	97.54	185	-60
T_10	747,155.7	3,963,268.7	1,458.0	60.96	0	-90
T_11	747,351.3	3,963,004.2	1,466.0	152.40	0	-90
T_12	747,375.4	3,963,010.2	1,465.0	152.40	0	-90
T_13	747,919.3	3,962,787.0	1,438.0	147.83	0	-90
T_29	747,359.9	3,963,008.4	1,466.0	178.31	0	-90
80			**Total**	**9,274.43**		
			Average	**115.93**		

COMPETENT PERSON STATEMENT

The information in this report that relates to **Mineral Resources** is based on information compiled by Robin Rankin, a Competent Person who is a Member (#110551) of the Australasian Institute of Mining and Metallurgy (MAusIMM) and accredited since 2000 as a Chartered Professional (CP) by the AusIMM in the Geology discipline. Robin Rankin provided this information to his Client Centric Minerals Management Pty Ltd as paid consulting work in his capacity as Principal Consulting Geologist and operator of independent geological consultancy GeoRes. He and GeoRes are professionally and financially independent in the general sense and specifically of their Client and of the Client's project. This consulting was provided on a paid basis, governed by a (in this case very generalised) scope of work and a fee and expenses schedule, and the results or conclusions reported were not contingent on payments. Robin Rankin has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person (CP) as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Robin Rankin consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to **Exploration Results** and geological data for the Gold Basin project is based on and fairly represents information and supporting documentation prepared by Dr Kylie Prendergast who is an employee and shareholder of the Company. Dr Prendergast is a Member of the Australian Institute of Geoscientists. Dr Prendergast has sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to each qualify as Competent Person(s) as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Prendergast has consented to the inclusion of this information in the form and context in which it appears in this report.

The Company confirms that it is not aware of any new information or data that materially affects the information included in this release and that all material assumptions and technical parameters in the 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 announcements. The Competent Person confirms that the information in the market announcement is an accurate representation of the available data and studies for the project.

Forward Looking and Cautionary Statements

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct. Statements regarding plans with respect to the Company's mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements. This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

This ASX release was authorised by the Board of Directors of Helix Resources Ltd.

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Kylie Prendergast – Non-executive Director
Kevin Lynn – Non-executive Director

Company Secretary
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About Helix Resources

Helix Resources is an ASX-listed resources company which is exploring for copper and gold in Arizona, USA and in the prolific copper producing regions of Cobar, NSW. The Company possesses a sizable ground position (~3,000 km^2) which is largely untested despite being located proximal to significant copper and gold producing operations.

- Helix is the operator of the Helix-Legacy earn-in which is located 10 km west of the Cobar township. The area, which hosts several operating gold, copper and base metal mines, is prospective for Cobar-style copper-gold base metal deposits.
- The Western Tenement has 30km of prospective strike and a pipeline of wholly owned copper opportunities, as well as the Canbelego JV Project (70% Helix as operator and 30% Aeris Resources).
- A 5 km by 1.5 km historical gold field is being evaluated on the Muriel Tank tenement. The Eastern Tenement Group encompasses more than 100km of prospective strike.
- The company has defined an extensive zone of new anomalies considered prospective for Tritton-style copper-gold deposits.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.*	• All historical sampling • 11,073 soil samples: sample techniques and QAQC unknown. • 5,474 rock chip samples: sample techniques and QAQC unknown. • 936 trench samples: sample techniques and QAQC unknown. • 22,573 RC drill samples: 1,010 samples representing a 3.05m (10') sample interval, and 21,543 samples representing a 1.52m (5') sample interval. All analyses are by fire assay, 30g and 50g charges. Sample techniques, measures, and QAQC unknown. • 1,774 diamond core samples: 1.52m (5') sample intervals, sample technique and QAQC unknown. Analyses by fire assay, 30g charge. • No nugget effect seen in duplicate assay results. Of 2297 drill samples analyzed in 1996 by American Assay Lab (FA60 fire assay procedure), 159 duplicate assays were run, of which 70 average in excess of 100ppb Au (range 100-6570ppb). In these 70 duplicates, the Mean Percent Difference (MPD) ranges from 0 to 25% and averages 9%. MPD for samples in the 1000-6570ppb range (24 total) averages 9%.
Drilling techniques	• *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).*	• Historical data. • 525 reverse circulation holes, hammer and bit types unknown • 30 diamond core holes: 9 holes drilled at HQ size, other hole sizes unknown.
Drill sample recovery	• *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.*	• Historical data • Methods and measures unknown. • Relationship between recovery and grade unknown.

Criteria	JORC Code explanation	Commentary
Logging	• *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.*	• Historical data. • Of the 475 holes drilled within historical resource areas, paper logs for 440 holes (93%) were preserved. About 50% of the holes were geologically logged to an extent sufficient for supporting resource, mining, and metallurgical studies. • All logging is qualitative.
Sub-sampling techniques and sample preparation	• *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.*	• Historical drilling. • Core and RC sampling techniques unknown. • Sample preparation techniques and QAQC measures unknown.
Quality of assay data and laboratory tests	• *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.*	• All historical data. • Assay labs used were reputable, and their analytical techniques were appropriate for the time. QAQC procedures are unknown. • All analyses were by fire assay utilizing 30g and 50g charges and generally using an AA finish. Of the 18,880 RC drill sample analyses documented in preserved assay certificates, 16,825 are reported in ppb while 2,045 are reported in OPT (ounces per ton). • Detection limits for drill sample analyses range from 2 to 20ppb and 0.001 to 0.005opt.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	• All historical data. • Of the 475 drill holes associated with the historical resource areas, assay certificates (paper) exist for 438 of these holes. Centric Minerals Management

Criteria	JORC Code explanation	Commentary
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Pty Ltd (Centric) visually compared the existing digital drill hole database in 2015-2016 produced by Nevada Pacific Mining Co in 1997 to these existing assay certificates and found only a few minor discrepancies, which were corrected. • The few twin holes drilled within resource zones are insufficient for a valid comparison. • Most of the historical data is in a hard copy (paper) format and has been well preserved by Nevada Pacific Mining Co, thus making it relatively easy to compare original data (assay certificates, hole logs) to digitally compiled data. • Significant Intercepts are shown in **Table 2** of the Announcement.
Location of data points	• *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.*	• All drill holes within the historical resource areas were originally located by a professional land surveyor utilizing a theodolite and local reference grid. Nevada Pacific Mining Co. later used another professional land surveyor to convert the original grid locations into UTM (NAD27). Centric has since converted all historical data (including hole collars) to UTM WGS84 in 2015 and 2016. • Spot checks by Centric with a Garmin hand-held GPS (3m accuracy) has confirmed the accuracy of historical drill collar locations. • The existing topographic map utilizes a 5-foot (1.52m) contour interval and is very accurate. This accuracy was confirmed by Centric using a hand-held GPS unit.
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.*	• (See Section 3 below).
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.*	• Most drill holes cut across major structures, and the drill samples look to be representative for the most part. Primary structural control is sub-horizontal, regional in extent, and easily recognized in cuttings and core, so the overall vertical thickness of mineralization is easily determined. High-angle, secondary mineralized structures controlling higher grade veins are represented by a very diverse set of strikes and dips, so undue bias is difficult to achieve, but because of this diversity the exact relationship between drilling orientation and orientation of these high-angle mineralized structures is difficult to ascertain.
Sample security	• *The measures taken to ensure sample security.*	• Unknown

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• In the Amended Technical Report on the Gold Basin Property (NI43-101) prepared by J. Douglas Blanchflower for Pannonia Ventures in 2011, the author states, "No discrepancies were found during the data verification work..." and he goes on the conclude, "the historical exploration data provided by Aurumbank (successor to Nevada Pacific Mining Co.) is adequate for the purposes of this report."

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.*	• Two types of mineral holdings totaling 7,669.3 acres (approx.. 12 sq. miles) located in all or portions of Township 27 N. Range 18W. Section 3; Township 28 N. Range 18W. Sections 19, 29, 30, 31, and 32; Township 28 N. Range 19W. Sections 1, 3, 10, 12, 15, 16, 17, 22, 24, 25, and 26; • Includes mineral rights on 5 private parcels (2,389.3 acres) where the surface rights are owned by third parties. • Includes 290 unpatented lode claims (5,280 acres) • Mineral rights to private lands and unpatented lode claims are currently controlled by PMI under a lease agreement with • At this time, there are no known impediments to obtaining a license to operate in the area. The closest area of environmental concern is the Lake Mead National Recreation Area, the southern boundary of which is located 12km (7mi) north of the property. • Project is located on BLM lands and on private lands that originated as railroad grants. Mining throughout the property occurred in the late 1800s and 1930s.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All historical exploration conducted by numerous companies on various portions of the property from 1983-2007. • US Borax 1983 (Cyclopic Mine) • Molycorp 1985 (Owens Mine, Cyclopic Mine • Reynolds Metals 1987 (PLM Mine) • Toltec Res./Consolidated Rhodes Res. 1989 (Stealth)

Criteria	JORC Code explanation	Commentary
		• Cambior Inc. 1990 (Stealth, Cyclopic Mine) • Western States Mining 1994 (Stealth) • Nevada Pacific Mining 1994-2007 (Cyclopic Mine, Stealth) • Pannonia Ventures Corp. 2011
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The property is located at the northwestern end of the Central Mountain Province porphyry copper belt and at the southeastern end of the Walker Lane structure zone. It is classified as a low-sulfidation, epithermal type deposit structurally controlled by low-angle detachment faults that are in turn cut by a variety of high-angle "feeder" faults. Gold mineralization is completely oxidized and occurs within quartz veins, quartz stockworks, and within argillized gouge zones. The Precambrian-age granitic gneiss hosting gold mineralization is overlain by post-mineral, Tertiary-age gravels and volcanics.
Drill hole Information	• *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:* ○ *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.*	• All historical drillholes have been imported into a database containing collar, dip, RL, azimuth, depth and associated assay data. All holes have not been included in this table given there are over 550 holes in total.
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.*	• No data aggregation has been done

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
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 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').*	• Gold mineralization is strongly controlled by well-defined, sub-horizontal fault zones that can be followed at the regional scale, but the exact geometry of the higher-grade mineralization related to high-angle structures is debatable and the associated true width is unknown. For this reason, only the down hole lengths are reported.
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 drill hole collar locations and appropriate sectional views.*	• See news release for maps
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.*	• NA
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 characteristics; potential deleterious or contaminating substances.*	• The gold mineralization and surrounding alteration consist of silica, clay, iron oxide, and gold. No deleterious metals or trace elements (such as As, Hg, Pb, Zn, Cu, Sb, Bi) are present. • All mineralization and alteration is oxidized. No sulfide mineralization is noted. • Water table is generally deeper than 200m and is well below the lower level of potential mining.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• 5000m RC drilling program and 1000m diamond drilling program designed to confirm a number of historical drill holes within historical resource zones and then step out adjacent to the historical drilling and test lateral and vertical continuity of mineralization along main structural corridors and within Resource Area.
	•	•

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Historical drillhole data was checked against historical logs, original assay certificates. (Centric) • Collars were ground truthed with a hand held GPS. (Centric)
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• No site visit has been undertaken by the GeoRes CP as it was not deemed necessary given other suitably qualified geologists have undertaken many site visits and conducted all the field work. • Comments in the report on raising the JORC classification mention the necessity for GeoRes to visit site beforte the next round of drilling and/or re-estimation.

Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*
	• *Nature of the data used and of any assumptions made.*
	• *The effect, if any, of alternative interpretations on Mineral Resource estimation.*
	• *The use of geology in guiding and controlling Mineral Resource estimation.*
	• *The factors affecting continuity both of grade and geology.*
		• The CP has high confidence in his geological interpretations (particularly for Cyclopic). Details are given in the report's 'JORC Resource classification' section.
		• Data details are given in the report.
		• The basic assumption made was that all gold assays ~>0.1-0.2 g/t represented localized mineralization and that the rest was barren. These mineralization intercepts would also frequently contain higher grades typically recognized as 'ore' grades. Mineralization was assumed to represent a Resource as intercepts clearly grouped together (contiguously from hole to hole) into bodies of realistic extraction size. These bodies were clearly layered at Cyclopic, mirroring the hold geology bedding.
		• Geological controls are described in the report.
		• Alternative interpretations:
		  ○ *Cyclopic*: The CP considers it very unlikely that Cyclopic's modelled layered mineralization continuity could be interpreted in any other orientation.
		  ○ *Stealth*: Although the CP states that the mineralization controls are not yet clear, the mineralization very clearly groups together in a homogenous body. Here the CP would consider that the only alternative modelling would be to use directional estimation parameters (other than the isotropic parameters used here). The effect would be to alter the block grade distributions. The effect on reported Resources is not known, but would be unlikely to differ substantially from those reported here.

Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Cyclopic:
		  ○ The outside bounding dimensions of all the stacked layer models are ~1,500 m horizontally along a long NW axis, ~800 m horizontally along a short NE axis, and ~+50 m vertically.
		  ○ Layers were all thin and slightly sinuous whilst being flattish overall.

Criteria	JORC Code explanation	Commentary
		○ Layer vertical thicknesses vary from minimums of ~1 m to maximums of ~20 m, with the mean thicknesses being in the range ~2.5 to 4.0 m. ○ The currently interpreted layers occupy a zone from surface to ~50 m depth (a drill depth limitation rather than a verified mineralisation limitation). ○ The total plan area (within the blue boundary in Figure 6) covered by all of the vertically stacked layers is 810,000 m^2. • Stealth: ○ The wire-frame model bounding dimensions are ~450 m along a NNW strike, ~120 m horizontally across strike, and ~240 m vertically. ○ The wire-frame model outcrops at surface. ○ The wire-frame model volume is ~9.7 Mm^3.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	• Modelling & estimation techniques: ○ Software: Modelling and estimation was done in Minex Genesis software. ○ *Cyclopic*: Geological layer surface model: ▪ Method: Geological modelling employed computerised gridded DTM surface interpolation. The method's appropriateness stems from its 3D computational capability and rigor. Bounding lode surfaces were interpolated from the top and bottom down-hole lode intercepts. Each lode was modelled independently with a hanging wall (structure roof, SR) and foot wall (structure floor, SF) boundary surface (see below). ▪ Algorithm: Surface modelling used a trending growth algorithm to interpolate smooth natural surfaces as a regular fine mesh (2*2 m). Through extrapolation this method honours local inflections away from the reference plane mean orientation. Mesh point interpolations grow out from data points until all mesh points are estimated. ▪ Reference plane: None as layers sub-horizontal. ▪ Surface estimation parameters: • Scan distance: 2,000 m (nominal with growth algorithm) • Expansion: 30 m outside perimeter intercepts (based on geostats results). • Extrapolation. • No data limits.

Criteria	JORC Code explanation	Commentary

	• *Any assumptions behind modelling of selective mining units.*
	• *Any assumptions about correlation between variables.*
	• *Description of how the geological interpretation was used to control the resource estimates.*
	• *Discussion of basis for using or not using grade cutting or capping.*
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*
		▪ Surface details:
		    • Lodes: CY1 to CY8 downwards.
		    • Surface names: Layer name with suffix SR (roof) or SF (floor).
		    • Grid file: GRDFILE: GB_201907.GRD
		    • No need for pseudo directions as simple horizontal model.
		    • Origin (minimum) – west (X) south (Y) corner:
		        o X: 747,000 (equiv. X)
		        o Y: 3,963,000 (equiv. Y)
		    • Extent:
		        o X: 2,000 m X (X)
		        o Y: 1,800 m Y (Y)
		    • Mesh: 5.0*5.0 m XY (equiv. XY)
		▪ Model build: After independent interpolation of each lode's roof and floor the suite of surfaces was 'built' into a valid model (file MODEL: MODEL.GRD) using processes to correct potential cross-overs between and within lodes. This process also calculates the thickness (suffix ST) grid for each lode.
		o *Stealth*: Wire-frame model.
		    ▪ Bounding outlines digitised on 50 m spaced vertical cross-sections oriented ~NNE.
		    ▪ Outlines then connected with a mesh of wires creating a 3D volume.
		    ▪ Body modelled with a single wire-frame model.
		o Data population domains:
		    ▪ Samples and blocks (see below) in layers or wire-frame were uniquely identified and segregated by domain number for analysis and grade estimation.
		    ▪ Domains set in the drill hole database and in the block models.
		    ▪ The domain numbers ranged from 1 to 8 at Cyclopic and 1 at Stealth.

Criteria	JORC Code explanation	Commentary
		▪ At Cyclopic the domain numbers were derived from the layer name suffix (e.g. domain 1 for CY1); at Stealth it was simply set at 1. ○ Grade continuity control block model (Z-grid) (Cyclopic only): ▪ An 'un-folding' 3D block model (CY_1Z) (a Minex Z-grid) was built within the geological surface models (file MODEL) to provide and control grade trending continuity within the horizontal plane of the lodes and to provide domain control. ▪ 'Un-folding' block model (Z-grid): • A Z-grid is built to align its X and Y data search directions sub-parallel to geological layer models (with each layer modelled by bounding upper and lower surfaces) with the same orientation. The XY searching is continuously (dynamically) transformed to follow along the undulations of the geological layers (and is therefore not in a straight line but parallels the layer). The Z direction remains a fixed direction normal to the average plane of the layer. The layer sub-parallel effect is achieved by a fixed number of 'sub-blocks' being assigned across a layer in the Z direction (say 10). Layers with higher average and maximum thicknesses are assigned the most Z blocks. Thus Z direction block heights are always fractions of the full layer height at any XY location. As the thickness of the layer varies so does the Z sub-block height (so with 10 sub-blocks where the layer is 10 m thick the Z block heights would be 1 m, where 5 m they would be 0,5 m, etc.). This creates an undulating block height mesh normal to the layer as the individual Z block boundaries continuously remain sub-parallel to the layer orientation. This mesh orients the search along the Z sub-block layers. • A Z-grid may be built from multiple geological layers. Blocks in each layer are assigned a unique domain number. • Where a geological layer model is not 'horizontal' (where its XY axis would be in the usual horizontal plane) then the Z-grid is rotated to align its 'pseudo' XY axes parallel to the plane of the geological model (and therefore its Z axis normal to the plane of the model). Thus a vertical geological layer model would require a 90° rotation of the relevant X or Y axis (depending on the model strike direction) to orient the XY plane vertically, resulting in the Z axis now being horizontal. ▪ Z-grid rotation: • Z-grid block model rotation: None. Hence all XYZ axes aligned conventionally. ▪ Z-grid dimensions: • The Z-grid block model dimensions generally mirror the regular grade block model, with the following exceptions:

Criteria	JORC Code explanation	Commentary
		○ XYZ block sizes set with consideration of block number limitations, number of layers/lodes, numbers of blocks in each layer/lode, and long deposit strike length. ○ Cyclopic layers: Use layers CY1 to CY7 (8 currently ignored). Layers CY1 to CY6 nominally assigned 5 blocks each, layer CY7 4 blocks. ○ Nominal Z block size 3 m to achieve actual vertical extent of 110 m with 43 blocks. ○ Actual Z block size approximated to ~1 m or less through lode block number assignments of 5 into the typical ~3-4 m layer thickness. ○ No sub-blocking. ▪ Block dimensions: • Origin (minimum): ○ X: 747,700 E (actual) ○ Y: 3,963,100 N (actual) ○ Z: 1,270 RL (actual) • Extent: ○ X: 1,300 m E (actual) ○ Y: 1,300 m N (actual) ○ Z: 110 m RL (actual) • Primary block size: ○ X: 10.0 m (actual) ○ Y: 10.0 m (actual) ○ Z: 3.0 m (pseudo Z) ○ Grade continuity analysis (by variography): None. ○ *Anisotropy*: Not determined. Data thus considered isotropic. ○ Individual grade estimate block models (3D-grid) (Cyclopic only):

Criteria	JORC Code explanation	Commentary
		▪ Individual '3D-grid' grade block models particularly estimated where an un-folding Z-grid block models used to dynamically control search directions by domain. These individual models usually then loaded directly into the 'resource block database' (see below). • A 3D-grid is a simple regular orthogonal block model storing a single estimated variable. • Blocks are defined by origin, extent and block size, with no sub-blocking possible. • Blocks are built within a geological model during grade estimation, and if controlled by a Z-grid then the blocks are effectively not all orthogonal but take on the Z-grid variable block width/shape in the Z dimension. ▪ Individually estimated for gold. ▪ Grid CY_1AU3.GR3. ▪ Sample composites: Drill hole sample intervals were composited on-the-fly down-hole to 1.0 m (plus >50% residual) lengths, on a lode/domain basis. ▪ Block rotation & dimensions: (Same as the Z-grid above). ▪ Continuity control: Un-folding search direction continuity control by Z-grid in the vertical N/S plane of the lodes. ▪ Domains control: Domain control by block domain grid (CY_1D.GR3) and drill hole sample domain. ▪ Block grade estimation parameters: • Algorithm: Interpolation using inverse distance weighting, to the power of two (ID2). • Method: Grades were interpolated in two passes to overcome the issues of very localised highly anomalous grades. The initial 1st pass used all samples; the 2nd pass allowed the few anomalous grades to be used but only over severely restricted distances. The 2nd pass over-wrote initial blocks where relevant. • Distance weighting: Factor of 1.5 in the vertical (actual Z) direction. This moderately reduced across-layer weighting (through effective increased distance) thereby increasing continuity in the layer plane. • Points/sectors: Maximum 3 samples per sector, minimum sectors 1. Effectively maximum samples 18, minimum 1. • Scan distance:

Criteria	JORC Code explanation	Commentary
		o 1st pass: 100 m (with no clipping). Long to ensure filling all internal blocks. Externally the blocks themselves were limited to 30 m beyond boundary holes. o 2nd pass: 10 m (with no clipping). • Data limits: o 1st pass: No limits on input data (so all samples in layers and wire-frame used) or output estimates. o 2nd pass: No clipping or cutting. ▪ Sample input and block output statistics: Not recorded. o Grade reporting block model – 'geological resource database': ▪ 'Geological resource block database': • A Minex geological database is predominantly used to store, JORC classify, and report grade estimates. • The database has regular orthogonal 3D blocks (which may be sub-blocked down in size) and is used to database geology (by domain) and multiple variables (typically grades and density). • Blocks are built from geological models (typically wire-frames or surface models). Primary maximum size blocks are created where possible, and smaller variably sized sub-blocks are created along edges of models to provide volumetric accuracy. • Grades may be estimated directly into blocks from drill hole samples or may be loaded from individual grade block 3D-grids. Those grade 3D-grids may be rotated and/or computed with Z-grid control. • Other variables, such as manipulated grades, density or JORC classification variables, may be computed using SQL macros. ▪ *Cyclopic*: • A resource database block model (CY_V3.G31/2) was built within the geological layer surface model by directly loading the un-folding block model domains (CY_1D.GR3). • Primary block sizes were set to reflect the thin planar shape of the layers. Sub-blocking allowed the layer surfaces to be volumetrically honoured.

Criteria	JORC Code explanation	Commentary

		• The resource database blocks were loaded with grades directly from the individual grade block model (see above).
		• Block rotation:
		  ▪ No rotation was applied.
		  ▪ XYZ axes natural.
		• Block dimensions
		• Origin (minimum):
		  o X: 747,700 E
		  o Y: 3,963,100 N
		  o Z: 1,270 RL
		• Extent:
		  o X: 1,300 m E
		  o Y: 1,300 m N
		  o Z: 110 m RL
		• Primary block size:
		  o X: 10.0 m
		  o Y: 10.0 m
		  o Z: 1.0 m
		• Sub-blocking:
		  o X: 5
		  o Y: 5
		  o Z: 5
		• Potential minimum sub-block size:
		  o X: 2.0 m
		  o Y: 2.0 m

Criteria	JORC Code explanation	Commentary
		○ Z: 0.2 m ▪ *Stealth*: • A resource database block model (ST_60_AU.G31/2) was built within the geological wire-frame model. • Primary block sizes were set to reflect the generally homogenous semi-isotropic shape. Sub-blocking was essentially unnecessary here as the outside of the wire-frame was a subjective. • The resource database block grades were estimated in directly from drill hole samples. • Block rotation: ▪ A 60° anticlockwise rotation was applied about the Z (vertical) axis. ▪ This rotated the blocks in in XY to align the Y axis (northing) with azimuth 300°. • Block dimensions • Origin (minimum): ○ X: 747,600 E ○ Y: 3,962,700 N ○ Z: 1,200 RL • Extent: ○ X: 300 m E ○ Y: 550 m N ○ Z: 300 m RL • Primary block size: ○ X: 5.0 m ○ Y: 5.0 m ○ Z: 5.0 m

Criteria	JORC Code explanation	Commentary
		• Sub-blocking: ○ X: 5 ○ Y: 5 ○ Z: 5 • Potential minimum sub-block size: ○ X: 1.0 m ○ Y: 1.0 m ○ Z: 1.0 m ▪ Block grade variables: • *Cyclopic*: ○ Variables: AU3. ○ Loaded from individual 3D-grid (see above). ○ Variably sized input Z blocks averaged on-the-fly into database blocks. • *Stealth*: ○ Variables: AU. ○ Estimated directly. ○ Direct estimation (similar to Cyclopic, see above) in a single pass (no special dealing with high grades) used the ID2 algorithm, no further rotation, no distance weighting (and so isotropic), a maximum scan distance of 100m, no limits, and 1.0 m down-hole sample compositing. ▪ Density: • Variable SG. • Not calculated individually by block – assigned default 2.6 t/m^3 for reporting. ▪ JORC classification: • All estimated grades in both deposits were classified as Inferred. • Detailed discussion of this classification given within the report.

Criteria	JORC Code explanation	Commentary
		• No manipulation within the block database was performed on block classification. • Other estimates to check against: o Issue discussed under ‘Reconciliation’ in the report. o *Cyclopic*: The CP was aware of a historical smaller non-JORC Resource estimate. However as that estimate only covered a small portion of the currently delineated deposit area it is considered irrelevant and superseded. o *Stealth*: The CP was supplied two previous (presumably non-JORC) Resource estimates (values only, no details) – both of which support (one above, one below) the 0.40 g/t cut-off Resource reported here (2.2 Mt @ 1.0 g/t). Those estimates were 2.1 Mt @ 1.2 g/t (Pincock) and 1.8 Mt @ 0.04 oz/t (1.3 g/t) (Snyder). The Consultant is unaware of details of those other estimates, notably the cut-offs used. • By-products and other elements: o Other elements were effectively not considered in this Resource estimation as the Client’s economic focus was principally gold. o This focus would appear reasonable from the past gold mining history in the district. o Silver was assayed for very sporadically, and showed little mineralisation. o As effectively no other elements have been assayed the potential by-product elements of these Resources is completely unknown. • Block size relationship to samples and search distances: o Situation: ▪ Block sizes: Major block sizes (ignoring sub-blocks) were effectively either 10*10*1 m (Cyclopic) or 5*5*5 m (Stealth). ▪ Sample spacing: Down-hole sampling was typically ~1-2 m; drill section spacing was mostly down to ~50 m; and hole spacing on section was ~50-100 m. ▪ Data search distances: Maximum of 100 m. o Distance relationships: ▪ *Cyclopic*: • Vertically (Z direction) the 1 m blocks closely matched the ~1-2 m down-hole sampling. That height was ~3-400% less than the typical vertical average thickness of the layers (~3-4 m). These relationships imply that block estimates can closely simulate down-hole grade variations.

Criteria	JORC Code explanation	Commentary
		• Horizontally (XY direction) the 10 m wide blocks were finer than the closest drill sections by only up to ~2-5 times. This implies the blocks are conservatively large and could have been smaller in the closer spaced drilling areas. • The 100 m search distance was virtually everywhere 2-5 times the typical average sample data distance from any block (~25 m). Therefore this scan was relevant only to 'fill-out' grades in the relatively small central area and around some edges (remembering too that the outside limit was conservatively only 30 m. ▪ *Stealth*: • The isotropic 5*5*5 m block size was an XYZ compromise. • It was based largely on the XY drill hole section (~50 m) and line (~20-40 m) spacing (where the block size was adequate and not overly small. • In comparison to the down-hole sample length (~102 m) the block size was conservative. • Selective mining units: ○ No specific focus on selective mining units occurred. ○ However at Cyclopic the fine ~1--2 m down-hole sampling, coupled with the fine 1 m vertical block size would work well with open cut sub-horizontal selective mining using laser dozer levelling. • Correlation between variables: ○ No work on variable correlation was done as the sample database only effectively contained one variable (gold). • Geological interpretation control of estimate: ○ The block grade estimates were fundamentally controlled by the geological interpretation of sample mineralization – the layers at Cyclopic and the massive body at Stealth. ○ In turn at Cyclopic the geological interpretation that grade continuity was strongly aligned with the plane of the layers was implemented through use of un-folding control (to trend search directions in the plane) and the use of moderate cross-dip anisotropy. ○ And at Stealth the unconstrained grade estimation parameters were restrained within the relatively tight wire-frame model. ○ At both the use of sample domain control prevented contamination of grades between layers of from outside the area.

Criteria	JORC Code explanation	Commentary
		• Grade cutting/capping use: ○ Effectively no grade cutting of clipping was used (however see Cyclopic 2nd pass estimation). ○ *Cyclopic*: ▪ The basis for this at Cyclopic was the relatively limited CV of data within the interpreted layers. ▪ The layer model also effectively excludued the vast number of barren assays in the inter-layer waste zones. ▪ However the 2nd pass high grade estimate (using a very short 10 m scan) cut the input gold assays below 2.0 g/t. ○ *Stealth*: ▪ The basis for this at Stealth was the unconstrained approach taken. ▪ Here the Consultant states in the report that the grade estimate would be an under-estimate as no special account was taken to estimate high grades. • Estimate validation process : ○ Block geology validation: ▪ Volume report: Initial check to compare volumes reported within geological model lode surfaces with volumes reported from the blocks built from them. Expect almost exact match. Spot checks of several lodes considered acceptable. ▪ Plots: Visual cross-sectional plot comparison of block boundaries with geological model surface intersections. Particular focus on validity of the blocks in each lode (possibly corrupt if the raw surfaces overlapped). Also check of block domain assignments. Comparisons considered good. ○ Block grade estimate validation: ▪ Estimate stats: initial basic check to compare overall (not on a lode/domain basis) stats given during the block estimation – input drill sample stats with output estimated grade stats. Expect reasonable but not exact match. Particular focus on closeness of the maximums and the raw averages. ▪ Plots: Methodical visual cross-sectional plot comparison of colour-coded block grades with annotated drill hole samples. Comparisons considered acceptable. ○ Estimate reconciliation: Not possible as no previous estimates exist. • Mine production comparison: Not relevant as old production was small and and poorly reported.

Criteria	JORC Code explanation	Commentary
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Moisture: Reporting has assumed a hard rock dry basis, with no account made for water. • No data on moisture was available.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Cut-off grade issue discussed under 'Reporting' in the report. • The principal low 0.25 g/t cut-off value was supplied by Centric and justified as being in line with other similar oxide gold deposits in Arizona and Nevada. The CP assumes those include heap leaching operations and thus does not disagree with the Centric CP on this. • Higher 0.4 and 0.5 g/t cut-offs are also reported, and the CP would generally maintain that the higher 0.5 g/t cut-off would be more applicable for the Stealth deposit. This would be given its shape and depth and the possibility its material would be treated differently from Cyclopic's.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Until the deposits have been explored further, with a clearer impression developed of scale and particularly metallurgy, there is no fixed assumption of potential mining method. • However as it is understood that all past mining in the area was effectively open cut. This would suit the current geological models and near surface situation. • Open cut mining would be presumed by the CP to apply to Cyclopic and Stealth. This is partially based on past permitting (see below) and its applicability would clearly be demonstrated by pit optimization. • Heap leaching is presumed by the CP to be the treatment process. This is based on a combination of factors, the relatively modest grades, the expected oxide nature of ore, and its low cost.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• (Centric:) Historical metallurgical testwork undertaken in the mid 1990s indicated a +90% recovery for the gold using a cyanidation common in oxide gold deposits in the Western United States. • Metallurgical testwork is planned for the next phase of work on the project.
Environmen-tal factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual*	• (Centric:) The project was previously fully permitted as a heap leach open pit gold operation in the 1990s and it is considered a high probability of having these permits updated and re-approved in the near future given the

Criteria	JORC Code explanation	Commentary
	economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	legislative framework has not substantially changed nor the local environmental factors relating to any possible future development.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• No density data was available. • An dry bulk density of 2.6 t/m^3 has been assumed and used.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Classification is discussed in detail in the 'JORC Resource classification' section of the report. • Classification decision – the CP's opinion here was that all Resources would be appropriately classified in the lowest JORC **Inferred** class. He nevertheless states too that (at Cyclopic in particular) the density of data and its agreement (good continuity) would have supported a higher classification if it were not for a number of simple verification he would require to raise the classification.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• None. • However the CP would consider that the two other estimates for Stealth would apparently closely support the estimate here.

Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• Accuracy & confidence in the estimate: ○ Statement: The Consultant is confident in the accuracy of the estimate. Reasons: ○ The careful geological layer intercept interpretation and layer surface modelling are considered the most appropriate to the style of mineralisation. ○ The very clear continuity of grades between drill holes gives the CP confidence in the interpretation. • Global or local estimate: This is a global estimate. • Comparison issues are discussed under 'Reconciliation' in the report.

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Appendix A: Summary of publicly available Exploration Results reported by Gold Basin

Date	Announcement Summary	Location of File*a
29-Aug-24	Gold Basin Completes Resource Expansion Drill Program At Gold Basin Project, And Reports Additional Oxide Gold Intercepts From Stealth Deposit	https://goldbasincorp.com/site/assets/files/5698/gxx_-_news_release_re_completion_of_drilling_and_additi.pdf
22-Aug-24	Gold Basin Reports Additional High-Grade Oxide Gold Assay Results From Gold Basin Project, Arizona	https://goldbasincorp.com/site/assets/files/5699/gxx_-_news_release_re_additional_high-grade_oxide_gold_intecepts-_gold_basin_project.pdf
7-Aug-24	Gold Basin Reports Additional Broad High-Grade Shallow Oxide Gold Intercept From Resource Expansion Drilling At Stealth Deposit	https://goldbasincorp.com/site/assets/files/5696/gxx_-_news_release_re_additional_2024_drilling_assays-.pdf
10-Jul-24	Gold Basin Reports Broad High-Grade Shallow Oxide Gold Intercepts From First Two Resource Expansion Drill Holes, Multiple Visible Gold Occurrences Identified in RC Chip Trays	https://goldbasincorp.com/site/assets/files/5695/2024-07-10-gxx_nr.pdf
18-Jun-24	Gold Basin Announces Commencement Of RC Drill Program, Gold Basin Project, Arizona	https://goldbasincorp.com/site/assets/files/5694/gxx_-_news_release_re_commencement_of_q2_drill_program-.pdf
8-Apr-24	Gold Basin Provides Exploration Update and Announces Q2 RC Drill Program	https://goldbasincorp.com/site/assets/files/5679/2024-04-08-gxx-nr.pdf
11-Oct-23	Gold Basin Reports Final Soil Assays, Further Defining Regional Undrilled Gold Anomalies which Remain Open for Extension	https://goldbasincorp.com/site/assets/files/5666/gxx_-_news_release_final_2023_soil_assays.pdf
26-Jul-23	Gold Basin Reports Broad, Shallow Oxide Gold Drill Intercept from Gap Zone Between Stealth and Red Cloud, Suggesting 1.5-KM-Long Gold System, and Additional Strong Near-Surface Drilling Results from Red Cloud	https://goldbasincorp.com/site/assets/files/5658/gxx_-_news_release_prelim_results_follow-up_rc_drilling.pdf
18-Jul-23	Gold Basin Reports Initial Soil and Rock Assays, and Bolsters Team with Addition of Senior Geologist; Three Km-Scale Gold Trends, Seven Visible Gold Discoveries, and Rocks Assays of 12.40, 12.55, 15.70, 17.95, 29.00 and 35.50 g/t Au	https://goldbasincorp.com/site/assets/files/5656/gxx_-_news_release_preliminary_soil_and_rock_assays.pdf
9-May-23	Gold Basin LiDAR Data Reveals Over 230 Historical, Small-Scale Mining Sites; Prospecting Discovery of Visible Gold in Grab Sample at Undrilled Showing	https://goldbasincorp.com/site/assets/files/5651/gxx_-_news_release_lidar_interp-_soil_geochem_program_and_new_surface_vg_discovery.pdf
27-Apr-23	Gold Basin Provides Exploration Update and Announces 2000 Metre Follow-up RC Drill Program at Gold Basin Project	https://goldbasincorp.com/site/assets/files/5649/gxx_-_news_release_exploration_update.pdf
22-Mar-23	Gold Basin Reports Multiple High-grade Surface Oxide Gold Intercepts from Q1 2023 Drill Program at Red Cloud and PLM Targets	https://goldbasincorp.com/site/assets/files/5644/gxx_-_news_release_prelim_results_phase_2_rc.pdf
17-Jan-23	Gold Basin to Commence Phase 2 Resource Definition Drill Program at Its Gold Basin Project	https://goldbasincorp.com/site/assets/files/5638/gxx_-_news_release_re_drilling_commencement-_agm_result.pdf
16-Dec-22	Gold Basin Announces Results From Its Phase 1 Resource Definition Drill Program at Cyclopic Iron Oxide Gold Deposit; Provides Update on AGM	https://goldbasincorp.com/site/assets/files/5633/2022-12-15-gxx-nr.pdf
2-Nov-22	Gold Basin Geophysical Review Identifies Multiple New Targets and Additional Deposit Styles Potential	https://goldbasincorp.com/site/assets/files/5627/gxx_-_geophysics_summary_nr_final_20221101.pdf

Date	Announcement Summary	Location of File*a
6-Oct-22	Gold Basin Confirms New Drill Targets at Red Cloud Deposit From Historical Drill Data Review	https://goldbasincorp.com/site/assets/files/5626/gxx_confirms_new_drill_targets_at_red_cloud_deposit_from_historical_drill_data_review.pdf
28-Sep-22	Gold Basin Reports Additional Broad, Shallow Oxide Gold Drill Intercepts from Gap Zone Between Stealth and Red Cloud, Further Supporting 1.5-KM-Long Gold System	https://goldbasincorp.com/site/assets/files/5664/gxx_-_news_release_final_drilling_results_sept_2023.pdf
8-Sep-22	Gold Basin Column Leach Testwork Confirms High Gold Recoveries	https://goldbasincorp.com/site/assets/files/5624/gxx_-_met_news_release.pdf
1-Jun-22	Gold Basin Reports Additional Broad Gold Intersections Including 80.6m @ 1.0 g/t Gold from Maiden Drill Program at Stealth Deposit	https://goldbasincorp.com/site/assets/files/5619/010622_gxx_stealth_drilling_results_2_1.pdf
11-May-22	Gold Basin Reports Multiple Thick Intersections Including 51.8m @ 1.4 g/t Gold from Maiden Drill Program at Stealth Deposit	https://goldbasincorp.com/site/assets/files/5618/gxx_stealth_drilling_results_final_11052022.pdf
10-May-22	Gold Basin Secures Key Ground Between Cyclopic and Stealth Deposits to Create a Contiguous Land Package of 40 Sq Km	https://goldbasincorp.com/site/assets/files/5617/gxx_secures_ground_position_between_stealth_and_cyclopic_100522.pdf
12-Apr-22	Gold Basin Drills 6.1m at 7.9g/t Gold from Surface at Cyclopic Deposit	https://goldbasincorp.com/site/assets/files/5611/gxx_cyclopic_results_20220412_final_003.pdf
3-Feb-22	Metallurgy Testwork Confirms Excellent Gold Recoveries at Cyclopic Area of Gold Basin Project	https://goldbasincorp.com/site/assets/files/5606/gxx_-_news_release_re_metallurgy_results_3feb22_final_lc338335xd5987.pdf
17-Jan-22	New Drilling Program Commences at Gold Basin Project	PDF
7-Oct-21	Diamond Drilling at Stealth Deposit Delivers Broad Zones of Gold Mineralisation, Including 23m Downhole at 1g/t Gold	https://goldbasincorp.com/site/assets/files/5588/gxx_-_news_release_re_stealth_drilling_program_7oct21_final_lc319854xd5987_002.pdf
12-Jul-21	Drilling And Modelling Showcase Flat Lying And Shallow Nature Of Gold Mineralisation At Gold Basin Project	https://goldbasincorp.com/site/assets/files/5568/gxx_-_nr21-9_news_release_re_completion_of_3d_modellin.pdf
30-Jun-21	Metallurgical Testwork Program Now Underway at Gold Basin Project	https://goldbasincorp.com/site/assets/files/5566/2021-06-30-gxx-nr.pdf
9-Jun-21	Gold Basin Receives Final Assays with High Grade from Surface of 9.1m at 3.5 g/t Gold	https://goldbasincorp.com/site/assets/files/5565/2021-06-09-gxx-nr.pdf
2-Apr-21	Gold Basin Project Drilling Continues to Expand Gold Mineralisation	https://goldbasincorp.com/site/assets/files/5562/2021-04-06-gxx-nr.pdf
3-Mar-21	Gold Basin Project Drilling Continues to Deliver Strong Results - Highest Grade Intersection to Date of 9.14m @ 6.52 g/t Gold from Surface	https://goldbasincorp.com/site/assets/files/5559/2021-03-03-nr-gxx.pdf
26-Feb-21	Gold Basin Announces Filing of Initial Technical Report on Gold Basin Property	https://goldbasincorp.com/site/assets/files/5558/2021-02-26-nr-gxx.pdf
8-Feb-21	Strong Initial Drilling Results Received for Gold Basin Project Including 24.4m @ 1.38 g/t Gold from Surface	https://goldbasincorp.com/site/assets/files/5558/2021-02-26-nr-gxx.pdf
19-Nov-20	Drilling Commences at Gold Basin Project, Arizona	https://goldbasincorp.com/site/assets/files/5547/gxx_-_news_release_announcing_drilling_program.pdf

*All announcements are located on the Gold Basin (TSX-V:GXX) site: https://goldbasincorp.com/news-releases/

Appendix B: Tenement Description

The following information describes the relevant Gold Basin Mineral Tenure (**Figure 3**), Agreements and Encumbrances and is partly sourced from the existing independent NI43-101 report. [17] The Project area is comprised of 5 split estate mineral rights and 368 unpatented federal mining claims (Lode Claims), which together total approximately 42 km^2 of land surface. The mineral holdings occupy all portions of: T27NR18W, Section 3; T28NR18W, Sections 19, 29, 30, 31 and 32; and T28NR19W, Sections 1, 3, 10, 12, 15, 16, 17, 22, 24, 25 and 26.

A. The 5 Split Estate mineral rights (Private land and minerals - 2,389 acres) have no annual fees. Four of them are subject to a perpetual production royalty held by Newmont Corporation of 3.5% gross returns from the sale or other disposition of all metals and minerals produced from those portions of the Project area previously owned by Sante Fe Pacific Railroad Company (Gold Basin Private Lands and Minerals) pursuant to the terms of an Option Agreement entered into by Sante Fe Pacific Railroad Company and Aurumbank Incorporated as of February 9, 2004.
B. The 368 unpatented Federal mining claims ("Lode Claim") administered by BLM (the Federal agency. Lode Claims have an annual assessment fee of $140 for each of the unpatented mining claims payable on 31 August. Claims are currently paid until 31 August 2025. In addition:
    a. 81 unpatented Lode Claims that have been directly staked by GXX and are not subject to any pre-existing encumbrances.
    b. 287 unpatented Lode Claims are subject to a 1% Gross Returns Royalty (the "Centric Royalty") held by Centric Minerals Management Pty. Ltd. ("Centric (AUS)") pursuant to a Gross Returns Royalty Agreement dated as of January 1, 2020 between Aurum and Centric (AUS) (the "Royalty Agreement"). The Royalty Agreement was assigned to GBR (US) by Aurum pursuant to an assignment and assumption agreement made effective as of September 14, 2020 among Aurum, GBR (US) and Centric (AUS), whereby Aurum assigned all of its right, title, benefit and interest in the Royalty Agreement to GBR (US) and GBR (US) assumed all of Aurum's obligations thereunder, including the payment of the Centric Royalty thereunder. The Royalty Payor (GXX and its successors and permitted assigns) shall have the right to purchase the Royalty.
C. Disputed Section is not active: Confusion over whether is State or Federal land: Federal Government transferred the Section to the State which is in dispute. GXX have lodged applications both as State Permits and Federal Lode Claims over this area and process is ongoing.
D. Senator Patented Claim not owned by GXX. GXX holds Lode Claims over this area however the underlying Patented Claim over the historic Senator Copper-Gold underground mine has precedence.

[17] Refer Gold Basin NI43-101 report dated 25 February 2021. https://goldbasincorp.com/site/assets/files/5525/gxx-technical-report-on-the-gold-basin-property-25fe.pdf

Appendix C: List of Tenements

Tenement Name	Tenement Type	Encumbrances	Status	Detail or Serial Number
Section 3	Split estate mineral rights	Newmont Royalty	Active	Township 28 North, Range 19 West, GSRM. Section 3: Lots 1-4, S/2 N/2, S/2
Section 13	Split estate mineral rights	Newmont Royalty	Active	Township 28 North, Range 19 West, GSRM. Section 13: All
Section 29	Split estate mineral rights	Newmont Royalty		Township 28 North, Range 18 West, GSRM. Section 29: E/2 NE/4, N/2 SE/4, SW/4, E2 SW/4
Section 31	Split estate mineral rights	Newmont Royalty	Active	Township 28 North, Range 19 West, GSRM. Section 31: Lots 2,3,4 S/2 NE/4, SE/4, NW/4, SE/4, E2 SW/4, NE/4 NE/4
Section 25	Split estate mineral rights	none	Active	Township 28 North, Range 19 West, G&SR Mer., Arizona: The South Half of the Southeast Quarter (S½SE¼), the West Half of the Northwest Quarter (W½NW¼) and the Southwest Quarter (SW¼)
ARDEN 1	Lode Claim	Centric Royalty	31-Aug-25	AZ101624288
ARDEN 10	Lode Claim	Centric Royalty	31-Aug-25	AZ101624297
ARDEN 11	Lode Claim	Centric Royalty	31-Aug-25	AZ101624298
ARDEN 12	Lode Claim	Centric Royalty	31-Aug-25	AZ101624299
ARDEN 13	Lode Claim	Centric Royalty	31-Aug-25	AZ101624300
ARDEN 14	Lode Claim	Centric Royalty	31-Aug-25	AZ101624301
ARDEN 15	Lode Claim	Centric Royalty	31-Aug-25	AZ101624302
ARDEN 16	Lode Claim	Centric Royalty	31-Aug-25	AZ101625183
ARDEN 17	Lode Claim	Centric Royalty	31-Aug-25	AZ101625184
ARDEN 18	Lode Claim	Centric Royalty	31-Aug-25	AZ101625185
ARDEN 19	Lode Claim	Centric Royalty	31-Aug-25	AZ101625186
ARDEN 2	Lode Claim	Centric Royalty	31-Aug-25	AZ101624289
ARDEN 20	Lode Claim	Centric Royalty	31-Aug-25	AZ101625187
ARDEN 21	Lode Claim	Centric Royalty	31-Aug-25	AZ101625188
ARDEN 22	Lode Claim	Centric Royalty	31-Aug-25	AZ101625189
ARDEN 23	Lode Claim	Centric Royalty	31-Aug-25	AZ101625190
ARDEN 24	Lode Claim	Centric Royalty	31-Aug-25	AZ101625191
ARDEN 25	Lode Claim	Centric Royalty	31-Aug-25	AZ101625192
ARDEN 26	Lode Claim	Centric Royalty	31-Aug-25	AZ101625193
ARDEN 27	Lode Claim	Centric Royalty	31-Aug-25	AZ101625194
ARDEN 28	Lode Claim	Centric Royalty	31-Aug-25	AZ101625195
ARDEN 29	Lode Claim	Centric Royalty	31-Aug-25	AZ101625196
ARDEN 3	Lode Claim	Centric Royalty	31-Aug-25	AZ101624290
ARDEN 30	Lode Claim	Centric Royalty	31-Aug-25	AZ101625197
ARDEN 31	Lode Claim	Centric Royalty	31-Aug-25	AZ101625198
ARDEN 32	Lode Claim	Centric Royalty	31-Aug-25	AZ101625199
ARDEN 4	Lode Claim	Centric Royalty	31-Aug-25	AZ101624291
ARDEN 5	Lode Claim	Centric Royalty	31-Aug-25	AZ101624292
ARDEN 6	Lode Claim	Centric Royalty	31-Aug-25	AZ101624293
ARDEN 7	Lode Claim	Centric Royalty	31-Aug-25	AZ101624294
ARDEN 8	Lode Claim	Centric Royalty	31-Aug-25	AZ101624295
ARDEN 9	Lode Claim	Centric Royalty	31-Aug-25	AZ101624296
BF 1	Lode Claim	Centric Royalty	31-Aug-25	AZ101656166
BF 10	Lode Claim	Centric Royalty	31-Aug-25	AZ101656175
BF 11	Lode Claim	Centric Royalty	31-Aug-25	AZ101656176
BF 12	Lode Claim	Centric Royalty	31-Aug-25	AZ101656177
BF 13	Lode Claim	Centric Royalty	31-Aug-25	AZ101656178
BF 14	Lode Claim	Centric Royalty	31-Aug-25	AZ101656767
BF 15	Lode Claim	Centric Royalty	31-Aug-25	AZ101656768

Tenement Name	Tenement Type	Encumbrances	Status	Detail or Serial Number
BF 16	Lode Claim	Centric Royalty	31-Aug-25	AZ101656769
BF 17	Lode Claim	Centric Royalty	31-Aug-25	AZ101656770
BF 18	Lode Claim	Centric Royalty	31-Aug-25	AZ101656771
BF 19	Lode Claim	Centric Royalty	31-Aug-25	AZ101656772
BF 2	Lode Claim	Centric Royalty	31-Aug-25	AZ101656167
BF 20	Lode Claim	Centric Royalty	31-Aug-25	AZ101656773
BF 21	Lode Claim	Centric Royalty	31-Aug-25	AZ101656774
BF 22	Lode Claim	Centric Royalty	31-Aug-25	AZ101656775
BF 23	Lode Claim	Centric Royalty	31-Aug-25	AZ101656776
BF 24	Lode Claim	Centric Royalty	31-Aug-25	AZ101656777
BF 25	Lode Claim	Centric Royalty	31-Aug-25	AZ101656778
BF 26	Lode Claim	Centric Royalty	31-Aug-25	AZ101656779
BF 27	Lode Claim	Centric Royalty	31-Aug-25	AZ101656780
BF 3	Lode Claim	Centric Royalty	31-Aug-25	AZ101656168
BF 4	Lode Claim	Centric Royalty	31-Aug-25	AZ101656169
BF 5	Lode Claim	Centric Royalty	31-Aug-25	AZ101656170
BF 6	Lode Claim	Centric Royalty	31-Aug-25	AZ101656171
BF 7	Lode Claim	Centric Royalty	31-Aug-25	AZ101656172
BF 8	Lode Claim	Centric Royalty	31-Aug-25	AZ101656173
BF 9	Lode Claim	Centric Royalty	31-Aug-25	AZ101656174
BUG 1	Lode Claim	Centric Royalty	31-Aug-25	AZ101680166
BUG 10	Lode Claim	Centric Royalty	31-Aug-25	AZ101651145
BUG 2	Lode Claim	Centric Royalty	31-Aug-25	AZ101680167
BUG 3	Lode Claim	Centric Royalty	31-Aug-25	AZ101680168
BUG 4	Lode Claim	Centric Royalty	31-Aug-25	AZ101680169
BUG 5	Lode Claim	Centric Royalty	31-Aug-25	AZ101680170
BUG 6	Lode Claim	Centric Royalty	31-Aug-25	AZ101680171
BUG 7	Lode Claim	Centric Royalty	31-Aug-25	AZ101680172
BUG 8	Lode Claim	Centric Royalty	31-Aug-25	AZ101680173
BUG 9	Lode Claim	Centric Royalty	31-Aug-25	AZ101651144
CYCLOPIC KING # 1	Lode Claim	Centric Royalty	31-Aug-25	AZ101403688
CYCLOPIC KING # 2	Lode Claim	Centric Royalty	31-Aug-25	AZ101315484
CYCLOPIC KING NO 3	Lode Claim	Centric Royalty	31-Aug-25	AZ101409032
FUNT 20	Lode Claim	Centric Royalty	31-Aug-25	AZ101656781
FUNT 22	Lode Claim	Centric Royalty	31-Aug-25	AZ101655620
FUNT 24	Lode Claim	Centric Royalty	31-Aug-25	AZ101655621
FUNT 26	Lode Claim	Centric Royalty	31-Aug-25	AZ101655622
GAP 1	Lode Claim	Centric Royalty	31-Aug-25	AZ101625200
GAP 10	Lode Claim	Centric Royalty	31-Aug-25	AZ101625515
GAP 11	Lode Claim	Centric Royalty	31-Aug-25	AZ101625516
GAP 2	Lode Claim	Centric Royalty	31-Aug-25	AZ101625201
GAP 3	Lode Claim	Centric Royalty	31-Aug-25	AZ101625202
GAP 4	Lode Claim	Centric Royalty	31-Aug-25	AZ101625203
GAP 5	Lode Claim	Centric Royalty	31-Aug-25	AZ101625671
GAP 6	Lode Claim	Centric Royalty	31-Aug-25	AZ101625672
GAP 7	Lode Claim	Centric Royalty	31-Aug-25	AZ101625512
GAP 8	Lode Claim	Centric Royalty	31-Aug-25	AZ101625513
GAP 9	Lode Claim	Centric Royalty	31-Aug-25	AZ101625514
KIWI 1	Lode Claim	Centric Royalty	31-Aug-25	AZ101625517
KIWI 10	Lode Claim	Centric Royalty	31-Aug-25	AZ101625526
KIWI 11	Lode Claim	Centric Royalty	31-Aug-25	AZ101625527
KIWI 12	Lode Claim	Centric Royalty	31-Aug-25	AZ101625528
KIWI 13	Lode Claim	Centric Royalty	31-Aug-25	AZ101625529
KIWI 14	Lode Claim	Centric Royalty	31-Aug-25	AZ101625530
KIWI 15	Lode Claim	Centric Royalty	31-Aug-25	AZ101625531
KIWI 16	Lode Claim	Centric Royalty	31-Aug-25	AZ101626046
KIWI 17	Lode Claim	Centric Royalty	31-Aug-25	AZ101626047
KIWI 18	Lode Claim	Centric Royalty	31-Aug-25	AZ101626048
KIWI 19	Lode Claim	Centric Royalty	31-Aug-25	AZ101626049

Tenement Name	Tenement Type	Encumbrances	Status	Detail or Serial Number
KIWI 2	Lode Claim	Centric Royalty	31-Aug-25	AZ101625518
KIWI 20	Lode Claim	Centric Royalty	31-Aug-25	AZ101626050
KIWI 21	Lode Claim	Centric Royalty	31-Aug-25	AZ101626051
KIWI 22	Lode Claim	Centric Royalty	31-Aug-25	AZ101626052
KIWI 3	Lode Claim	Centric Royalty	31-Aug-25	AZ101625519
KIWI 4	Lode Claim	Centric Royalty	31-Aug-25	AZ101625520
KIWI 5	Lode Claim	Centric Royalty	31-Aug-25	AZ101625521
KIWI 6	Lode Claim	Centric Royalty	31-Aug-25	AZ101625522
KIWI 7	Lode Claim	Centric Royalty	31-Aug-25	AZ101625523
KIWI 8	Lode Claim	Centric Royalty	31-Aug-25	AZ101625524
KIWI 9	Lode Claim	Centric Royalty	31-Aug-25	AZ101625525
LEE NO 7	Lode Claim	Centric Royalty	31-Aug-25	AZ102524017
LEE NO 9	Lode Claim	Centric Royalty	31-Aug-25	AZ101404880
RING BEAR	Lode Claim	Centric Royalty	31-Aug-25	AZ101511819
RING BEAR NO 4	Lode Claim	Centric Royalty	31-Aug-25	AZ101405503
RING BEAR NO 5	Lode Claim	Centric Royalty	31-Aug-25	AZ101516854
SEN 1	Lode Claim	Centric Royalty	31-Aug-25	AZ101655623
SEN 10	Lode Claim	Centric Royalty	31-Aug-25	AZ101655632
SEN 11	Lode Claim	Centric Royalty	31-Aug-25	AZ101655633
SEN 12	Lode Claim	Centric Royalty	31-Aug-25	AZ101655634
SEN 13	Lode Claim	Centric Royalty	31-Aug-25	AZ101655635
SEN 14	Lode Claim	Centric Royalty	31-Aug-25	AZ101655636
SEN 15	Lode Claim	Centric Royalty	31-Aug-25	AZ101655637
SEN 16	Lode Claim	Centric Royalty	31-Aug-25	AZ101655638
SEN 17	Lode Claim	Centric Royalty	31-Aug-25	AZ101655639
SEN 18	Lode Claim	Centric Royalty	31-Aug-25	AZ101655640
SEN 19	Lode Claim	Centric Royalty	31-Aug-25	AZ101656179
SEN 2	Lode Claim	Centric Royalty	31-Aug-25	AZ101655624
SEN 20	Lode Claim	Centric Royalty	31-Aug-25	AZ101656180
SEN 21	Lode Claim	Centric Royalty	31-Aug-25	AZ101656181
SEN 22	Lode Claim	Centric Royalty	31-Aug-25	AZ101656182
SEN 23	Lode Claim	Centric Royalty	31-Aug-25	AZ101656183
SEN 24	Lode Claim	Centric Royalty	31-Aug-25	AZ101656184
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SEN 29	Lode Claim	Centric Royalty	31-Aug-25	AZ101656189
SEN 3	Lode Claim	Centric Royalty	31-Aug-25	AZ101655625
SEN 30	Lode Claim	Centric Royalty	31-Aug-25	AZ101656190
SEN 32	Lode Claim	Centric Royalty	31-Aug-25	AZ101656191
SEN 33	Lode Claim	Centric Royalty	31-Aug-25	AZ101656192
SEN 34	Lode Claim	Centric Royalty	31-Aug-25	AZ101656193
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SEN 36	Lode Claim	Centric Royalty	31-Aug-25	AZ101656195
SEN 37	Lode Claim	Centric Royalty	31-Aug-25	AZ101626053
SEN 38	Lode Claim	Centric Royalty	31-Aug-25	AZ101626054
SEN 4	Lode Claim	Centric Royalty	31-Aug-25	AZ101655626
SEN 5	Lode Claim	Centric Royalty	31-Aug-25	AZ101655627
SEN 6	Lode Claim	Centric Royalty	31-Aug-25	AZ101655628
SEN 7	Lode Claim	Centric Royalty	31-Aug-25	AZ101655629
SEN 8	Lode Claim	Centric Royalty	31-Aug-25	AZ101655630
SEN 9	Lode Claim	Centric Royalty	31-Aug-25	AZ101655631
TAP 1	Lode Claim	Centric Royalty	31-Aug-25	AZ101656196
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TAP 11	Lode Claim	Centric Royalty	31-Aug-25	AZ101656788
TAP 12	Lode Claim	Centric Royalty	31-Aug-25	AZ101656789
TAP 13	Lode Claim	Centric Royalty	31-Aug-25	AZ101656790
TAP 14	Lode Claim	Centric Royalty	31-Aug-25	AZ101656791

Tenement Name	Tenement Type	Encumbrances	Status	Detail or Serial Number
TAP 15	Lode Claim	Centric Royalty	31-Aug-25	AZ101656792
TAP 16	Lode Claim	Centric Royalty	31-Aug-25	AZ101656793
TAP 17	Lode Claim	Centric Royalty	31-Aug-25	AZ101656794
TAP 18	Lode Claim	Centric Royalty	31-Aug-25	AZ101656795
TAP 2	Lode Claim	Centric Royalty	31-Aug-25	AZ101656197
TAP 3	Lode Claim	Centric Royalty	31-Aug-25	AZ101656198
TAP 4	Lode Claim	Centric Royalty	31-Aug-25	AZ101656199
TAP 5	Lode Claim	Centric Royalty	31-Aug-25	AZ101656782
TAP 6	Lode Claim	Centric Royalty	31-Aug-25	AZ101656783
TAP 7	Lode Claim	Centric Royalty	31-Aug-25	AZ101656784
TAP 8	Lode Claim	Centric Royalty	31-Aug-25	AZ101656785
TAP 9	Lode Claim	Centric Royalty	31-Aug-25	AZ101656786
WIN 1	Lode Claim	Centric Royalty	31-Aug-25	AZ101656796
WIN 10	Lode Claim	Centric Royalty	31-Aug-25	AZ101658478
WIN 11	Lode Claim	Centric Royalty	31-Aug-25	AZ101658479
WIN 12	Lode Claim	Centric Royalty	31-Aug-25	AZ101658480
WIN 13	Lode Claim	Centric Royalty	31-Aug-25	AZ101658481
WIN 14	Lode Claim	Centric Royalty	31-Aug-25	AZ101658482
WIN 15	Lode Claim	Centric Royalty	31-Aug-25	AZ101658483
WIN 16	Lode Claim	Centric Royalty	31-Aug-25	AZ101658484
WIN 17	Lode Claim	Centric Royalty	31-Aug-25	AZ101658485
WIN 18	Lode Claim	Centric Royalty	31-Aug-25	AZ101658486
WIN 19	Lode Claim	Centric Royalty	31-Aug-25	AZ101658487
WIN 2	Lode Claim	Centric Royalty	31-Aug-25	AZ101656797
WIN 20	Lode Claim	Centric Royalty	31-Aug-25	AZ101658488
WIN 21	Lode Claim	Centric Royalty	31-Aug-25	AZ101658489
WIN 22	Lode Claim	Centric Royalty	31-Aug-25	AZ101658490
WIN 23	Lode Claim	Centric Royalty	31-Aug-25	AZ101658491
WIN 24	Lode Claim	Centric Royalty	31-Aug-25	AZ101658492
WIN 25	Lode Claim	Centric Royalty	31-Aug-25	AZ101658493
WIN 26	Lode Claim	Centric Royalty	31-Aug-25	AZ101658494
WIN 27	Lode Claim	Centric Royalty	31-Aug-25	AZ101658495
WIN 28	Lode Claim	Centric Royalty	31-Aug-25	AZ101658951
WIN 29	Lode Claim	Centric Royalty	31-Aug-25	AZ101658952
WIN 3	Lode Claim	Centric Royalty	31-Aug-25	AZ101656798
WIN 30	Lode Claim	Centric Royalty	31-Aug-25	AZ101658953
WIN 31	Lode Claim	Centric Royalty	31-Aug-25	AZ101658954
WIN 32	Lode Claim	Centric Royalty	31-Aug-25	AZ101658955
WIN 33	Lode Claim	Centric Royalty	31-Aug-25	AZ101658956
WIN 34	Lode Claim	Centric Royalty	31-Aug-25	AZ101658957
WIN 35	Lode Claim	Centric Royalty	31-Aug-25	AZ101658958
WIN 36	Lode Claim	Centric Royalty	31-Aug-25	AZ101658959
WIN 37	Lode Claim	Centric Royalty	31-Aug-25	AZ101658960
WIN 38	Lode Claim	Centric Royalty	31-Aug-25	AZ101658961
WIN 39	Lode Claim	Centric Royalty	31-Aug-25	AZ101658962
WIN 4	Lode Claim	Centric Royalty	31-Aug-25	AZ101656799
WIN 40	Lode Claim	Centric Royalty	31-Aug-25	AZ101658963
WIN 41	Lode Claim	Centric Royalty	31-Aug-25	AZ101658964
WIN 42	Lode Claim	Centric Royalty	31-Aug-25	AZ101658965
WIN 43	Lode Claim	Centric Royalty	31-Aug-25	AZ101658966
WIN 44	Lode Claim	Centric Royalty	31-Aug-25	AZ101658967
WIN 45	Lode Claim	Centric Royalty	31-Aug-25	AZ101658968
WIN 46	Lode Claim	Centric Royalty	31-Aug-25	AZ101658969
WIN 47	Lode Claim	Centric Royalty	31-Aug-25	AZ101658970
WIN 48	Lode Claim	Centric Royalty	31-Aug-25	AZ101658971
WIN 49	Lode Claim	Centric Royalty	31-Aug-25	AZ101658972
WIN 5	Lode Claim	Centric Royalty	31-Aug-25	AZ101656800
WIN 50	Lode Claim	Centric Royalty	31-Aug-25	AZ101659602
WIN 51	Lode Claim	Centric Royalty	31-Aug-25	AZ101659603

Tenement Name	Tenement Type	Encumbrances	Status	Detail or Serial Number
WIN 52	Lode Claim	Centric Royalty	31-Aug-25	AZ101659604
WIN 53	Lode Claim	Centric Royalty	31-Aug-25	AZ101659605
WIN 54	Lode Claim	Centric Royalty	31-Aug-25	AZ101659606
WIN 55	Lode Claim	Centric Royalty	31-Aug-25	AZ101659607
WIN 56	Lode Claim	Centric Royalty	31-Aug-25	AZ101659608
WIN 57	Lode Claim	Centric Royalty	31-Aug-25	AZ101659609
WIN 58	Lode Claim	Centric Royalty	31-Aug-25	AZ101659610
WIN 59	Lode Claim	Centric Royalty	31-Aug-25	AZ101659611
WIN 6	Lode Claim	Centric Royalty	31-Aug-25	AZ101656812
WIN 60	Lode Claim	Centric Royalty	31-Aug-25	AZ101659612
WIN 61	Lode Claim	Centric Royalty	31-Aug-25	AZ101659613
WIN 62	Lode Claim	Centric Royalty	31-Aug-25	AZ101659614
WIN 63	Lode Claim	Centric Royalty	31-Aug-25	AZ101659615
WIN 64	Lode Claim	Centric Royalty	31-Aug-25	AZ101659616
WIN 65	Lode Claim	Centric Royalty	31-Aug-25	AZ101659617
WIN 66	Lode Claim	Centric Royalty	31-Aug-25	AZ101659618
WIN 67	Lode Claim	Centric Royalty	31-Aug-25	AZ101659619
WIN 68	Lode Claim	Centric Royalty	31-Aug-25	AZ101659620
WIN 69	Lode Claim	Centric Royalty	31-Aug-25	AZ101659621
WIN 7	Lode Claim	Centric Royalty	31-Aug-25	AZ101658475
WIN 70	Lode Claim	Centric Royalty	31-Aug-25	AZ101659622
WIN 71	Lode Claim	Centric Royalty	31-Aug-25	AZ101659623
WIN 72	Lode Claim	Centric Royalty	31-Aug-25	AZ101660298
WIN 72A	Lode Claim	Centric Royalty	31-Aug-25	AZ101626601
WIN 73	Lode Claim	Centric Royalty	31-Aug-25	AZ101626602
WIN 74	Lode Claim	Centric Royalty	31-Aug-25	AZ101626603
WIN 75	Lode Claim	Centric Royalty	31-Aug-25	AZ101626604
WIN 76	Lode Claim	Centric Royalty	31-Aug-25	AZ101626605
WIN 77	Lode Claim	Centric Royalty	31-Aug-25	AZ101626606
WIN 78	Lode Claim	Centric Royalty	31-Aug-25	AZ101626607
WIN 79	Lode Claim	Centric Royalty	31-Aug-25	AZ101626608
WIN 8	Lode Claim	Centric Royalty	31-Aug-25	AZ101658476
WIN 80	Lode Claim	Centric Royalty	31-Aug-25	AZ101626609
WIN 81	Lode Claim	Centric Royalty	31-Aug-25	AZ101626610
WIN 82	Lode Claim	Centric Royalty	31-Aug-25	AZ101626611
WIN 83	Lode Claim	Centric Royalty	31-Aug-25	AZ101626612
WIN 84	Lode Claim	Centric Royalty	31-Aug-25	AZ101626613
WIN 85	Lode Claim	Centric Royalty	31-Aug-25	AZ101626614
WIN 86	Lode Claim	Centric Royalty	31-Aug-25	AZ101626615
WIN 87	Lode Claim	Centric Royalty	31-Aug-25	AZ101626616
WIN 88	Lode Claim	Centric Royalty	31-Aug-25	AZ101626617
WIN 89	Lode Claim	Centric Royalty	31-Aug-25	AZ101626618
WIN 9	Lode Claim	Centric Royalty	31-Aug-25	AZ101658477
YUCCA #57	Lode Claim	Centric Royalty	31-Aug-25	AZ101339959
YUCCA #8	Lode Claim	Centric Royalty	31-Aug-25	AZ101311977
YUCCA 26	Lode Claim	Centric Royalty	31-Aug-25	AZ101405864
YUCCA NO 10	Lode Claim	Centric Royalty	31-Aug-25	AZ101425267
YUCCA NO 11	Lode Claim	Centric Royalty	31-Aug-25	AZ101511914
YUCCA NO 12	Lode Claim	Centric Royalty	31-Aug-25	AZ101423065
YUCCA NO 13	Lode Claim	Centric Royalty	31-Aug-25	AZ101423659
YUCCA NO 14	Lode Claim	Centric Royalty	31-Aug-25	AZ101424968
YUCCA NO 15	Lode Claim	Centric Royalty	31-Aug-25	AZ101425284
YUCCA NO 16	Lode Claim	Centric Royalty	31-Aug-25	AZ101514488
YUCCA NO 17	Lode Claim	Centric Royalty	31-Aug-25	AZ101313183
YUCCA NO 18	Lode Claim	Centric Royalty	31-Aug-25	AZ101421833
YUCCA NO 19	Lode Claim	Centric Royalty	31-Aug-25	AZ101511776
YUCCA NO 22	Lode Claim	Centric Royalty	31-Aug-25	AZ101511680
YUCCA NO 23	Lode Claim	Centric Royalty	31-Aug-25	AZ101403491
YUCCA NO 24	Lode Claim	Centric Royalty	31-Aug-25	AZ101315741

Tenement Name	Tenement Type	Encumbrances	Status	Detail or Serial Number
YUCCA NO 25	Lode Claim	Centric Royalty	31-Aug-25	AZ101316730
YUCCA NO 5	Lode Claim	Centric Royalty	31-Aug-25	AZ101424952
YUCCA NO 58	Lode Claim	Centric Royalty	31-Aug-25	AZ101513129
YUCCA NO 59	Lode Claim	Centric Royalty	31-Aug-25	AZ101314332
YUCCA NO 60	Lode Claim	Centric Royalty	31-Aug-25	AZ101404176
YUCCA NO 61	Lode Claim	Centric Royalty	31-Aug-25	AZ101406253
YUCCA NO 7	Lode Claim	Centric Royalty	31-Aug-25	AZ101408826
YUCCA NO 9	Lode Claim	Centric Royalty	31-Aug-25	AZ101340106
P & L M	Lode Claim	Centric Royalty	31-Aug-25	AZ101406297
CYCLOPS # 1	Lode Claim	Centric Royalty	31-Aug-25	AZ101401022
CYCLOPS # 2	Lode Claim	Centric Royalty	31-Aug-25	AZ101314346
GOLD KING #1	Lode Claim	Centric Royalty	31-Aug-25	AZ101424155
GXX 1	Lode Claim	none	31-Aug-25	AZ105290795
GXX 10	Lode Claim	none	31-Aug-25	AZ105290804
GXX 11	Lode Claim	none	31-Aug-25	AZ105290805
GXX 12	Lode Claim	none	31-Aug-25	AZ105290806
GXX 13	Lode Claim	none	31-Aug-25	AZ105290807
GXX 14	Lode Claim	none	31-Aug-25	AZ105290808
GXX 15	Lode Claim	none	31-Aug-25	AZ105290809
GXX 16	Lode Claim	none	31-Aug-25	AZ105290810
GXX 17	Lode Claim	none	31-Aug-25	AZ105290811
GXX 18	Lode Claim	none	31-Aug-25	AZ105290812
GXX 19	Lode Claim	none	31-Aug-25	AZ105290813
GXX 2	Lode Claim	none	31-Aug-25	AZ105290796
GXX 20	Lode Claim	none	31-Aug-25	AZ105290814
GXX 21	Lode Claim	none	31-Aug-25	AZ105290815
GXX 22	Lode Claim	none	31-Aug-25	AZ105290816
GXX 23	Lode Claim	none	31-Aug-25	AZ105290817
GXX 24	Lode Claim	none	31-Aug-25	AZ105290818
GXX 25	Lode Claim	none	31-Aug-25	AZ105290819
GXX 26	Lode Claim	none	31-Aug-25	AZ105290820
GXX 27	Lode Claim	none	31-Aug-25	AZ105290821
GXX 28	Lode Claim	none	31-Aug-25	AZ105290822
GXX 29	Lode Claim	none	31-Aug-25	AZ105290823
GXX 3	Lode Claim	none	31-Aug-25	AZ105290797
GXX 30	Lode Claim	none	31-Aug-25	AZ105290824
GXX 31	Lode Claim	none	31-Aug-25	AZ105290825
GXX 32	Lode Claim	none	31-Aug-25	AZ105290826
GXX 33	Lode Claim	none	31-Aug-25	AZ105290827
GXX 34	Lode Claim	none	31-Aug-25	AZ105290828
GXX 35	Lode Claim	none	31-Aug-25	AZ105290829
GXX 36	Lode Claim	none	31-Aug-25	AZ105290830
GXX 37	Lode Claim	none	31-Aug-25	AZ105290831
GXX 38	Lode Claim	none	31-Aug-25	AZ105290832
GXX 39	Lode Claim	none	31-Aug-25	AZ105290833
GXX 4	Lode Claim	none	31-Aug-25	AZ105290798
GXX 40	Lode Claim	none	31-Aug-25	AZ105290834
GXX 41	Lode Claim	none	31-Aug-25	AZ105290835
GXX 42	Lode Claim	none	31-Aug-25	AZ105290836
GXX 43	Lode Claim	none	31-Aug-25	AZ105290837
GXX 44	Lode Claim	none	31-Aug-25	AZ105290838
GXX 45	Lode Claim	none	31-Aug-25	AZ105290839
GXX 46	Lode Claim	none	31-Aug-25	AZ105290840
GXX 47	Lode Claim	none	31-Aug-25	AZ105290841
GXX 48	Lode Claim	none	31-Aug-25	AZ105290842
GXX 49	Lode Claim	none	31-Aug-25	AZ105290843
GXX 5	Lode Claim	none	31-Aug-25	AZ105290799
GXX 50	Lode Claim	none	31-Aug-25	AZ105290844
GXX 51	Lode Claim	none	31-Aug-25	AZ105290845

Tenement Name	Tenement Type	Encumbrances	Status	Detail or Serial Number
GXX 52	Lode Claim	none	31-Aug-25	AZ105290846
GXX 53	Lode Claim	none	31-Aug-25	AZ105290847
GXX 54	Lode Claim	none	31-Aug-25	AZ105290848
GXX 55	Lode Claim	none	31-Aug-25	AZ105290849
GXX 56	Lode Claim	none	31-Aug-25	AZ105290850
GXX 57	Lode Claim	none	31-Aug-25	AZ105290851
GXX 58	Lode Claim	none	31-Aug-25	AZ105290852
GXX 59	Lode Claim	none	31-Aug-25	AZ105290853
GXX 6	Lode Claim	none	31-Aug-25	AZ105290800
GXX 60	Lode Claim	none	31-Aug-25	AZ105290854
GXX 61	Lode Claim	none	31-Aug-25	AZ105290855
GXX 62	Lode Claim	none	31-Aug-25	AZ105290856
GXX 63	Lode Claim	none	31-Aug-25	AZ105290857
GXX 64	Lode Claim	none	31-Aug-25	AZ105290858
GXX 65	Lode Claim	none	31-Aug-25	AZ105290859
GXX 66	Lode Claim	none	31-Aug-25	AZ105290860
GXX 67	Lode Claim	none	31-Aug-25	AZ105290861
GXX 68	Lode Claim	none	31-Aug-25	AZ105290862
GXX 69	Lode Claim	none	31-Aug-25	AZ105290863
GXX 7	Lode Claim	none	31-Aug-25	AZ105290801
GXX 70	Lode Claim	none	31-Aug-25	AZ105290864
GXX 71	Lode Claim	none	31-Aug-25	AZ105290865
GXX 72	Lode Claim	none	31-Aug-25	AZ105290866
GXX 73	Lode Claim	none	31-Aug-25	AZ105290867
GXX 74	Lode Claim	none	31-Aug-25	AZ105290868
GXX 8	Lode Claim	none	31-Aug-25	AZ105290802
GXX 9	Lode Claim	none	31-Aug-25	AZ105290803
JOSHUA NO 1	Lode Claim	Centric Royalty	31-Aug-25	AZ101315429
JOSHUA NO 2	Lode Claim	Centric Royalty	31-Aug-25	AZ101404661
LEE NO 5	Lode Claim	Centric Royalty	31-Aug-25	AZ101312000
PLUG #1	Lode Claim	none	31-Aug-25	AZ105239727
PLUG #2	Lode Claim	none	31-Aug-25	AZ105239728
PLUG #3	Lode Claim	none	31-Aug-25	AZ105239729
PLUG #4	Lode Claim	none	31-Aug-25	AZ105239730
Corn Option	Lode Claims and 1/4 Section State Lease	Royalty to holder if GXX exercise option (GXX buyback option)	31-Aug-25	GXX has option over a number of BLM lode Claims

MAIDEN JORC RESOURCE
FOR THE GOLD BASIN PROJECT, ARIZONA USA

Greenvale ENERGY

ASX Release

22 October 2019

Highlights

- Gold Basin Project produces a combined **JORC Compliant Inferred Resource for the Cyclopic and Stealth deposits of 299,800 ounces with an average grade of 1.12 g/t gold based on a cut-off of 0.5 grams of gold per tonne**.
- Resource at Cyclopic is based on shallow (0-50m deep) drilling.
- Competent Person has highlighted that 7 mineralised, sub horizonal layers at the Cyclopic deposit remain open in all directions, where historical drilling stopped short of many of them, and there are indications of more layers beneath those currently interpreted, which indicates further potential to grow the current resource with additional drilling.
- Plans underway to improve JORC Resource category and expand targets within the Gold Basin project area.
- Company to move to formal ownership of its interest in the Gold Basin Project.

Greenvale Energy Limited (ASX: GRV) is pleased to advise that the JORC Resource for the Gold Basin oxide gold project in Arizona, USA has been completed and received by the Company. The Resource is the maiden JORC Compliant Resource estimate ever completed for the project and has incorporated the recent drilling completed in May 2019 by Greenvale as well as historical drilling results from previous explorers. The Resource has been estimated for the Cyclopic and Stealth deposits (Figure 1).

The Resource has been completed by Bowral, NSW based GeoRes using Minex software (**GeoRes Report**). The specific details relating to the model have been included in JORC Table 1 and are set out in **Appendix 1**. The Resource is classified as INFERRED.

The maiden JORC Inferred Resource estimates that the total ounces using the lowest cut-off grade of 0.25 g/t gold, which based on other projects in the area using a similar cut-off, for the Cyclopic and Stealth deposits is 360,900 ounces 0.84 g/t gold

Greenvale's chairman commented that "*the results are considered to be outstanding and justify the investment made in this project to date. In addition, the Company will work closely with its partners to ensure that the full potential of this Project can be realised, particularly having regard to what is believed a relatively low cost of production*" .

Set out below is a summary of the overall Inferred Resource based on cut-off grades of 0.25, 0.40 and 0.5 grams per tonne for the Gold Basin Project, together with a map showing the locations of the Stealth and Cyclopic deposits:

Note: The Cyclopic deposit has been interpreted as 7 sub horizontal mineralised lodes numbered CY1 to CY7 with CY1 at surface and CY7 50m below surface.

GB - Resources (Cy Oct 2019 (AU3) - Density 2.6 t/m^3						
Area: Vein	Dom	Resource class	Au cut-off	Tonnes (t)	Au (g/t)	Au (oz)
Cyclopic:						
CY1	1	Inferred	0.25	1,159,000	0.97	36,200
CY2	2	Inferred	0.25	2,490,000	1.16	92,900
CY3	3	Inferred	0.25	2,612,000	0.70	58,800
CY4	4	Inferred	0.25	1,777,000	0.85	48,600
CY5	5	Inferred	0.25	874,000	0.58	16,300
CY6	6	Inferred	0.25	1,025,000	0.64	21,100
CY7	7	Inferred	0.25	224,000	0.72	5,200
Cyclopic Total:		**Inferred**	**0.25**	**10,160,000**	**0.85**	**278,900**
Stealth Total:		**Inferred**	**0.25**	**3,270,000**	**0.78**	**81,900**
TOTAL		**Inferred**	**0.25**	**13,430,000**	**0.84**	**360,900**

GB - V3 Resources (Cy Oct 2019 (AU3), St Mar 2015) - Density 2.6 t/m^3						
Area: Vein	Dom	Resource class	Au cut-off	Tonnes (t)	Au (g/t)	Au (oz)
Cyclopic:						
CY1	1	Inferred	0.4	1,041,000	1.05	35,100
CY2	2	Inferred	0.4	1,984,000	1.37	87,400
CY3	3	Inferred	0.4	1,871,000	0.85	51,100
CY4	4	Inferred	0.4	1,413,000	0.98	44,500
CY5	5	Inferred	0.4	632,000	0.68	13,800
CY6	6	Inferred	0.4	879,000	0.69	19,500
CY7	7	Inferred	0.4	203,000	0.76	5,000
Cyclopic:		**Inferred**	**0.4**	**8,020,000**	**0.99**	**256,500**
Stealth:		**Inferred**	**0.4**	**2,250,000**	**0.98**	**70,800**
		Inferred	**0.4**	**10,270,000**	**0.99**	**327,200**

GB - *prelim* V3 Resources (Cy Oct 2019 (AU3), St Mar 2015) - Density 2.6 t/m^3						
Area: Vein	Dom	Resource class	Au cut-off	Tonnes (t)	Au (g/t)	Au (oz)
Cyclopic:						
CY1	1	Inferred	0.5	917,000	1.13	33,300
CY2	2	Inferred	0.5	1,681,000	1.53	82,700
CY3	3	Inferred	0.5	1,482,000	0.96	45,700
CY4	4	Inferred	0.5	1,172,000	1.09	41,100
CY5	5	Inferred	0.5	446,000	0.78	11,200
CY6	6	Inferred	0.5	682,000	0.76	16,700
CY7	7	Inferred	0.5	176,000	0.80	4,500
Cyclopic:		**Inferred**	**0.5**	**6,560,000**	**1.12**	**235,200**
Stealth:		**Inferred**	**0.5**	**1,790,000**	**1.12**	**64,600**
		Inferred	**0.5**	**8,350,000**	**1.12**	**299,800**

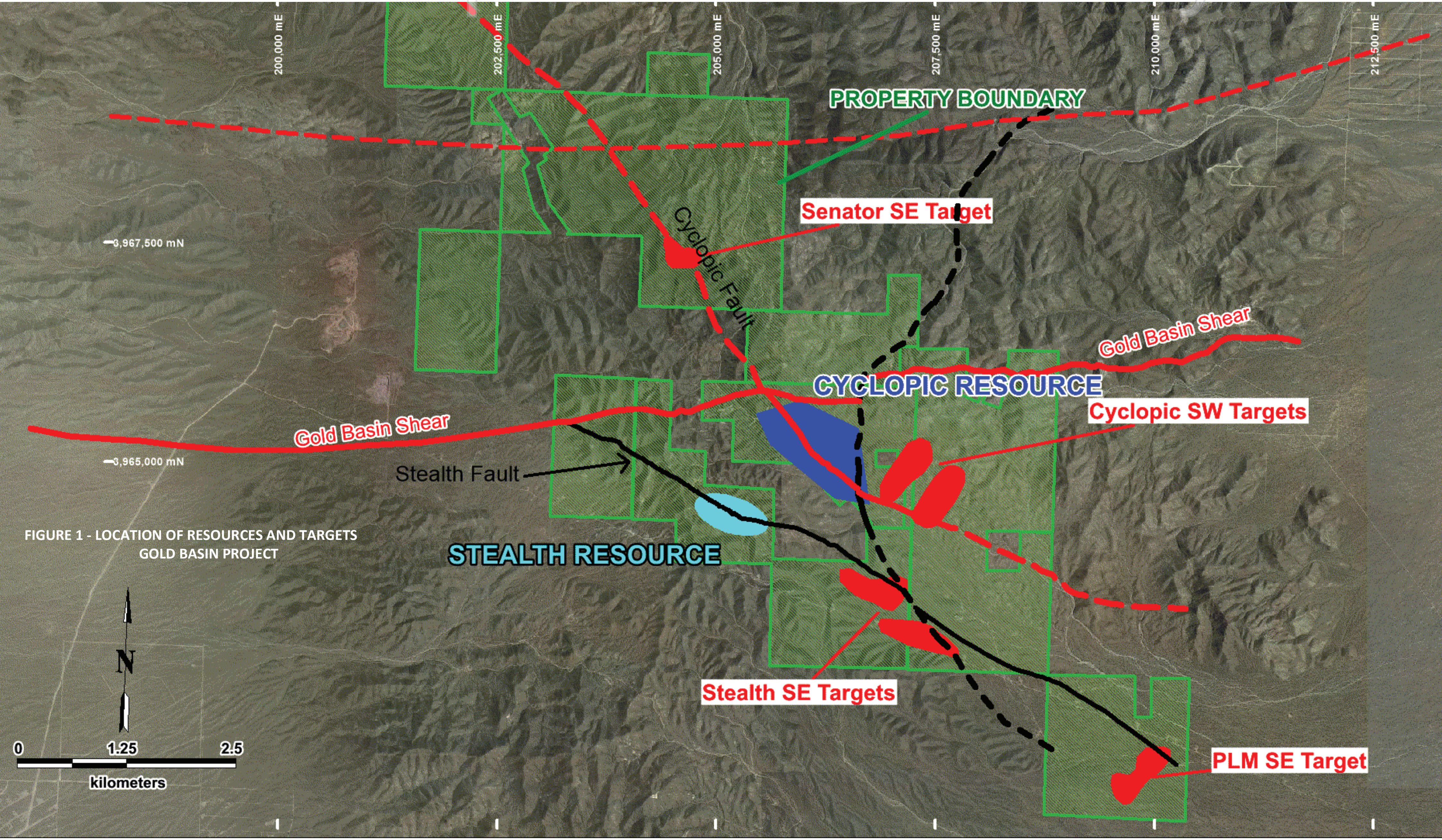

FIGURE 1 - LOCATION OF RESOURCES AND TARGETS
GOLD BASIN PROJECT

Key points from the Cyclopic Resource model include:

- area modelled is approximately 1.3km x 1.3km for the Cyclopic and only 50m deep from surface;
- geological model has defined 7 sub-horizontal, stacked mineralised lodes numbered CY1 to CY7 in the tables below with the tables showing the Resource for different cut-off grades (0.25, 0.4 and 0.5 g/t Gold consistent with other similar deposits in the western USA;
- 50m depth is a function of the drilling data not constrained geologically at this stage. Only more deeper drilling will clarify this.

Key sections from GeoRes Report have been set out in **Appendix 2.** One of the key points noted in Appendix 2 under the heading "Cyclopic Geological Interpretational & modelling" is *"layers are open in all directions, drilling stopped short of many, and there are many indications of more layers beneath those currently interpreted."*

FURTHER WORK

Having achieved the Maiden Inferred Resource, the Company, in conjunction with GeoRes and Centric, are planning additional work programs that will focus on improving the level of confidence of the Resource Estimate through infill drilling as well as diamond drilling for metallurgical testing.

In addition to the above, further work on areas that have had minimal work performed are also being considered to expand the current resource areas.

THE TRANACTION

As set out in the Company's announcement dated 18 February 2019, the Company's interest was subject delivery of a maiden resource. Under the terms of the Farm in arrangement, Greenvale Gold Basin Pty Ltd, a company which GRV owns 50.01% is now entitled to a 50.01% interest in a joint venture company with Aurum Exploration Inc ("**Aurum**"). The Company has established the corporate structure to effect the ownership as contemplated under the Farm-in arrangement and will no give notice to Aurum to transfer the claims to the new entity which is to be controlled by GRV.

Appendix 3 details the structure to be place for the Gold Basin Project.

ABOUT GOLD BASIN

The Gold Basin deposit closely resembles the open pit, heap leach Briggs gold deposit in SE California mined by Canyon Resources in the 1990s (738,000 ounces gold @ 1.07 g/t Au) with respect to host rocks, structure, and style of mineralization. In addition, it is the same age of mineralization as the nearby Oatman District (2 million ounces gold historic production) and the open pit, heap leach Castle Mountain gold deposit (15 million ounces gold @ 1.24 g/t Au).

Contact details

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COMPETENT PERSONS' STATEMENTS

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by **Robin Rankin**, a Competent Person who is a Member (#110551) of the Australasian Institute of Mining and Metallurgy (MAusIMM) and accredited since 2000 as a Chartered Professional (CP) by the AusIMM in the Geology discipline. Robin Rankin provided this information to his Client **Centric Minerals Management Pty Ltd** has paid consulting work in his capacity as Principal Consulting Geologist and operator of independent geological consultancy GeoRes. He and GeoRes are professionally and financially independent in the general sense and specifically of their Client and of the Client's project. This consulting was provided on a paid basis, governed by a (in this case very generalised) scope of work and a fee and expenses schedule, and the results or conclusions reported were not contingent on payments. Robin Rankin has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person (CP) as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Robin Rankin consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Reserves, Mineral Resources and Exploration Results is based on information compiled by Mr Charles Straw, Director of Centric Minerals Management Pty Ltd. Mr Straw is a Member of The Australasian Institute of Mining and Metallurgy. Mr Straw 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 Straw consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.*	• **All historical sampling** • 11,073 soil samples: sample techniques and QAQC unknown. • 5,474 rock chip samples: sample techniques and QAQC unknown. • 936 trench samples: sample techniques and QAQC unknown. • 22,573 RC drill samples: 1,010 samples representing a 3.05m (10') sample interval, and 21,543 samples representing a 1.52m (5') sample interval. All analyses are by fire assay, 30g and 50g charges. Sample techniques, measures, and QAQC unknown. • 1,774 diamond core samples: 1.52m (5') sample intervals, sample technique and QAQC unknown. Analyses by fire assay, 30g charge. • No nugget effect seen in duplicate assay results. Of 2297 drill samples analyzed in 1996 by American Assay Lab (FA60 fire assay procedure), 159 duplicate assays were run, of which 70 average in excess of 100ppb Au (range 100-6570ppb). In these 70 duplicates, the Mean Percent Difference (MPD) ranges from 0 to 25% and averages 9%. MPD for samples in the 1000-6570ppb range (24 total) averages 9%. • **2019 Drilling** • Drilling conducted in March-April 2019 was reverse circulation with samples collected very 5 feet. Samples were split using a riffle splitter. Samples were collected based on 5 foot intervals and may cross geological boundaries. The same sample collection and splitting techniques were used for each sample collected and supervised by the CP. • Each split sample was placed into a separate sample bag with a unique sample number and the depth of each sample was recorded. • Only good was assayed, see assay techniques listed below.
Drilling techniques	• *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).*	• Reverse circulation center return hammer drilling, 5.5" diam bit

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *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.*	• **Historical data** • Methods and measures unknown. • Relationship between recovery and grade unknown. • **2019 Drilling** • Samples collected on a 5-foot basis were weighed periodically throughout the program. Total sample weights averaged around 100 lbs/5' interval – or about 95% recovery. Each 5-foot interval was collected in the cyclone and split using a Gilson bar splitter. This primary split was further reduced in a Jones riffle splitter, yielding two equal splits, one of which went to the lab, and the other retained on site for reference. We observed no sample bias, and we did not see any preferential loss of coarse/fine material as the drilling utilized air only (i.e. dry drilling).
Logging	• *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.*	• **Historical data.** • Of the 475 holes drilled within historical resource areas, paper logs for 440 holes (93%) were preserved. About 50% of the holes were geologically logged to an extent sufficient for supporting resource, mining, and metallurgical studies. • All logging is qualitative. • **2019 Drilling** • RC cutting were logged on a 5-foot basis and are adequate for geological interpretation, noting rock type, color, alteration, and any obvious structure or mineralization. The logging was qualitative in nature, and representative samples of each 5-foot drill interval were preserved in chip trays for future reference.
Sub-sampling techniques and sample preparation	• *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*	• **Historical drilling.** • Core and RC sampling techniques unknown. • Sample preparation techniques and QAQC measures unknown. • **2019 Drilling** • All samples were collected dry and were split via a Gilson bar and Jones riffle splitters and placed in heavy cloth sample bags. Sample weights shipped for analysis ranged from 5 to 8 lbs/sample and were adequate for the very fine-grained type of gold mineralization being tested. Samples were processed by ALS Chemex at its Reno, Nevada laboratory utilizing a standard preparation (ALS code PREP-61) and a 30gm fire assay (ALS code Au-AA23). Field duplicates were inserted on a 1-in-30 sample basis.

Criteria	JORC Code explanation	Commentary
	being sampled.	
Quality of assay data and laboratory tests	• *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.*	• **All historical data.** • Assay labs used were reputable, and their analytical techniques were appropriate for the time. QAQC procedures are unknown. • All analyses were by fire assay utilizing 30g and 50g charges and generally using an AA finish. Of the 18,880 RC drill sample analyses documented in preserved assay certificates, 16,825 are reported in ppb while 2,045 are reported in OPT (ounces per ton). • Detection limits for drill sample analyses range from 2 to 20ppb and 0.001 to 0.005opt. • **2019 Drilling** • Three different types of OREA gold standards were inserted into the sample stream in the field on a 1-in-30 sample basis, and coarse field blanks were also inserted in the field on a 1-in-30 sample basis.
Verification of sampling and assaying	• *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.*	• **All historical data.** • Of the 475 drill holes associated with the historical resource areas, assay certificates (paper) exist for 438 of these holes. Centric Minerals Management Pty Ltd (Centric) visually compared the existing digital drill hole database in 2015-2016 produced by Nevada Pacific Mining Co in 1997 to these existing assay certificates and found only a few minor discrepancies, which were corrected. • The few twin holes drilled within resource zones are insufficient for a valid comparison. • Most of the historical data is in a hard copy (paper) format and has been well preserved by Nevada Pacific Mining Co, thus making it relatively easy to compare original data (assay certificates, hole logs) to digitally compiled data. • **2019 Drilling** • All sampling was supervise by the CP on site. • All date was collected on hard copy sheets recording pertinent information relating to sample depths, QA/QC (duplicates, standards and blanks inserted in sample runs). • Logs were scanned and sent to database manager along with sample sheets for entry into the Company's proprietary database where additional QAQC procedures are used to check the data. The database has been used on many projects over the last decade and

Criteria	JORC Code explanation	Commentary
		meets JORC/industry standards for quality control.
Location of data points	• *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.*	• **Historical Drilling** • All drill holes within the historical resource areas were originally located by a professional land surveyor utilizing a theodolite and local reference grid. Nevada Pacific Mining Co. later used another professional land surveyor to convert the original grid locations into UTM (NAD27). Centric has since converted all historical data (including hole collars) to UTM WGS84 in 2015 and 2016. • Spot checks by Centric with a Garmin hand-held GPS (3m accuracy) has confirmed the accuracy of historical drill collar locations. • The existing topographic map utilizes a 5-foot (1.52m) contour interval and is very accurate. This accuracy was confirmed by Centric using a hand-held GPS unit. • **2019 Drilling** • Drill hole collars were located by GPS using a Garmin Etrex 20x hand held with 3m accuracy. Measurements were made in UTM NAD83 projection.
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.*	• **2019 Drilling** • All drill holes were drilled to test targets generated form historical and recent work. Hole spacings varies depending on the target. • Drillhole density of current and historical drilling is sufficient to allow a JORC Resource estimate to me completed by an independent third party CP in certain areas. This will be determined by the independent CP. • No sampling compositing has been applied.
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.*	• **Historical Drilling** • Most drill holes cut across major structures, and the drill samples look to be representative for the most part. Primary structural control is sub-horizontal, regional in extent, and easily recognized in cuttings and core, so the overall vertical thickness of mineralization is easily determined. High-angle, secondary mineralized structures controlling higher grade veins are represented by a very diverse set of strikes and dips, so undue bias is difficult to achieve, but because of this diversity the exact relationship between drilling orientation and orientation of these high-angle mineralized structures is difficult to ascertain. •

Criteria	JORC Code explanation	Commentary
		• **2019 Drilling** • 32 out of 33 holes were vertical as the target is a sub horizontal fault. • Where are sub vertical structure was interpreted then a hole was drilled at 45 degrees across the structure to ascertain potential true width.
Sample security	• *The measures taken to ensure sample security.*	• **Historical Drilling** • Unknown • **2019 Drilling** • All drill samples were placed in large woven plastic shipping bags upon completion of each hole and transported to the geologists' campsite where they were under constant supervision. Samples were transported by Centric representatives every 3 or 4 days to a FEDEX shipping agent in Kingman Arizona, where the shipping bags were placed on pallets and shipped via FEDEX directly to ALS Chemex in Reno, Nevada. Numbered security ties were placed on each shipping bag.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• **Historical Drilling** • In the Amended Technical Report on the Gold Basin Property (NI43-101) prepared by J. Douglas Blanchflower for Pannonia Ventures in 2011, the author states, "No discrepancies were found during the data verification work..." and he goes on the conclude, "the historical exploration data provided by Aurumbank (successor to Nevada Pacific Mining Co.) is adequate for the purposes of this report." • **2019 Drilling** • No external audits have been done on the recent drilling program.

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*	• Two types of mineral holdings totaling 7,669.3 acres (approx.. 12 sq. miles) located in all or portions of Township 27 N. Range 18W. Section 3; Township 28 N. Range 18W. Sections 19, 29, 30, 31, and 32; Township 28 N. Range 19W. Sections 1, 3, 10, 12, 15, 16, 17, 22, 24, 25, and 26; • Includes mineral rights on 5 private parcels (2,389.3 acres)

Criteria	JORC Code explanation	Commentary
	known impediments to obtaining a licence to operate in the area.	where the surface rights are owned by third parties. • Includes 290 unpatented lode claims (5,280 acres) • Mineral rights to private lands and unpatented lode claims are currently controlled by the owners under a lease agreement Greenvale • At this time, there are no known impediments to obtaining a license to operate in the area. The closest area of environmental concern is the Lake Mead National Recreation Area, the southern boundary of which is located 12km (7mi) north of the property. • Project is located on BLM lands and on private lands that originated as railroad grants. Mining throughout the property occurred in the late 1800s and 1930s.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All historical exploration conducted by numerous companies on various portions of the property from 1983-2007. • US Borax 1983 (Cyclopic Mine) • Molycorp 1985 (Owens Mine, Cyclopic Mine • Reynolds Metals 1987 (PLM Mine) • Toltec Res./Consolidated Rhodes Res. 1989 (Stealth) • Cambior Inc. 1990 (Stealth, Cyclopic Mine) • Western States Mining 1994 (Stealth) • Nevada Pacific Mining 1994-2007 (Cyclopic Mine, Stealth) • Pannonia Ventures Corp. 2011
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The property is located at the northwestern end of the Central Mountain Province porphyry copper belt and at the southeastern end of the Walker Lane structure zone. It is classified as a low-sulfidation, epithermal type deposit structurally controlled by low-angle detachment faults that are in turn cut by a variety of high-angle "feeder" faults. Gold mineralization is completely oxidized and occurs within quartz veins, quartz stockworks, and within argillized gouge zones. The Precambrian-age granitic gneiss hosting gold mineralization is overlain by post-mineral, Tertiary-age gravels and volcanics.
Drill hole Information	• *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:* ○ *easting and northing of the drill hole collar*	• All historical drillholes have been imported into a database containing collar, dip, RL, azimuth, depth and associated assay data. All holes have not been included in this table given there are over 550 holes in total.

Criteria	JORC Code explanation	Commentary
	○ *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.*	• **2019 Drilling** •
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.*	• No data aggregation has been done
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 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').*	• Gold mineralization is strongly controlled by well-defined, sub-horizontal fault zones that can be followed at the regional scale, but the exact geometry of the higher-grade mineralization related to high-angle structures is debatable and the associated true width is unknown. For this reason, only the down hole lengths are reported.
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 drill hole collar locations and appropriate sectional views.*	• See news release for maps
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.*	• NA
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 characteristics; potential*	• The gold mineralization and surrounding alteration consist of silica, clay, iron oxide, and gold. No deleterious metals or trace elements (such as As, Hg, Pb, Zn, Cu, Sb, Bi) are present. • All mineralization and alteration is oxidized. No sulfide mineralization is noted. • Water table is generally deeper than 200m and is well below the

Criteria	JORC Code explanation	Commentary
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 characteristics; potential deleterious or contaminating substances.*	• The gold mineralization and surrounding alteration consist of silica, clay, iron oxide, and gold. No deleterious metals or trace elements (such as As, Hg, Pb, Zn, Cu, Sb, Bi) are present. • All mineralization and alteration is oxidized. No sulfide mineralization is noted. • Water table is generally deeper than 200m and is well below the lower level of potential mining.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• 5000m RC drilling program and 1000m diamond drilling program designed to confirm a number of historical drill holes within historical resource zones and then step out adjacent to the historical drilling and test lateral and vertical continuity of mineralization along main structural corridors and within Resource Area.
	•	•

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Historical drillhole data was checked against historical logs, original assay certificates. (Centric) • Collars were ground truthed with a hand held GPS. (Centric)
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• No site visit has been undertaken by the GeoRes CP as it was not deemed necessary given other suitably qualified geologists have undertaken many site visits and conducted all the field work. • Comments in the report on raising the JORC classification mention the necessity for GeoRes to visit site beforte the next round of drilling and/or re-estimation.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.*	• The CP has high confidence in his geological interpretations (particularly for Cyclopic). Details are given in the report's 'JORC Resource classification' section. • Data details are given in the report. • The basic assumption made was that all gold assays ~>0.1-0.2 g/t represented localized mineralization and that the rest was barren. These mineralization intercepts would also frequently contain higher grades typically recognized as 'ore' grades. Mineralization was assumed to represent a Resource as intercepts clearly grouped together (contiguously from hole to hole) into bodies of realistic extraction size. These bodies were clearly layered at Cyclopic,

Criteria	JORC Code explanation	Commentary

	• *The use of geology in guiding and controlling Mineral Resource estimation.*
	• *The factors affecting continuity both of grade and geology.*
		mirroring the hold geology bedding.
		• Geological controls are described in the report.
		• Alternative interpretations:
		  ○ *Cyclopic*: The CP considers it very unlikely that Cyclopic's modelled layered mineralization continuity could be interpreted in any other orientation.
		  ○ *Stealth*: Although the CP states that the mineralization controls are not yet clear, the mineralization very clearly groups together in a homogenous body. Here the CP would consider that the only alternative modelling would be to use directional estimation parameters (other than the isotropic parameters used here). The effect would be to alter the block grade distributions. The effect on reported Resources is not known, but would be unlikely to differ substantially from those reported here.

Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Cyclopic:
		  ○ The outside bounding dimensions of all the stacked layer models are ~1,500 m horizontally along a long NW axis, ~800 m horizontally along a short NE axis, and ~+50 m vertically.
		  ○ Layers were all thin and slightly sinuous whilst being flattish overall.
		  ○ Layer vertical thicknesses vary from minimums of ~1 m to maximums of ~20 m, with the mean thicknesses being in the range ~2.5 to 4.0 m.
		  ○ The currently interpreted layers occupy a zone from surface to ~50 m depth (a drill depth limitation rather than a verified mineralisation limitation).
		  ○ The total plan area (within the blue boundary in Figure 2) covered by all of the vertically stacked layers is 810,000 m^2.
		• Stealth:
		  ○ The wire-frame model bounding dimensions are ~450 m along a NNW strike, ~120 m horizontally across strike, and ~240 m vertically.
		  ○ The wire-frame model outcrops at surface.
		  ○ The wire-frame model volume is ~9.7 Mm^3.

Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*
	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*
	• *The assumptions made regarding recovery*
		• Modelling & estimation techniques:
		  ○ Software: Modelling and estimation was done in Minex Genesis software.
		  ○ *Cyclopic*: Geological layer surface model:
		    ▪ Method: Geological modelling employed computerised gridded DTM surface interpolation. The method's appropriateness stems from its 3D computational capability and rigor. Bounding lode surfaces were interpolated from the top and bottom down-hole lode intercepts. Each lode was modelled independently with a hanging wall (structure roof, SR) and foot wall (structure floor, SF) boundary surface (see below).
		    ▪ Algorithm: Surface modelling used a trending growth algorithm to interpolate smooth natural surfaces as a regular fine mesh (2*2 m). Through extrapolation this method honours local inflections away from the reference plane mean orientation. Mesh point interpolations grow out from data points until all mesh points are estimated.
		    ▪ Reference plane: None as layers sub-horizontal.

Criteria	JORC Code explanation	Commentary
	of by-products. • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	▪ Surface estimation parameters: • Scan distance: 2,000 m (nominal with growth algorithm) • Expansion: 30 m outside perimeter intercepts (based on geostats results). • Extrapolation. • No data limits. ▪ Surface details: • Lodes: CY1 to CY8 downwards. • Surface names: Layer name with suffix SR (roof) or SF (floor). • Grid file: GRDFILE: GB_201907.GRD • No need for pseudo directions as simple horizontal model. • Origin (minimum) – west (X) south (Y) corner: o X: 747,000 (equiv. X) o Y: 3,963,000 (equiv. Y) • Extent: o X: 2,000 m X (X) o Y: 1,800 m Y (Y) • Mesh: 5.0*5.0 m XY (equiv. XY) ▪ Model build: After independent interpolation of each lode's roof and floor the suite of surfaces was 'built' into a valid model (file MODEL: MODEL.GRD) using processes to correct potential cross-overs between and within lodes. This process also calculates the thickness (suffix ST) grid for each lode. o *Stealth*: Wire-frame model. ▪ Bounding outlines digitised on 50 m spaced vertical cross-sections oriented ~NNE. ▪ Outlines then connected with a mesh of wires creating a 3D volume. ▪ Body modelled with a single wire-frame model. o Data population domains: ▪ Samples and blocks (see below) in layers or wire-frame were uniquely identified and segregated by domain number for analysis and grade estimation. ▪ Domains set in the drill hole database and in the block models. ▪ The domain numbers ranged from 1 to 8 at Cyclopic and 1 at Stealth. ▪ At Cyclopic the domain numbers were derived from the layer name suffix (e.g. domain 1 for CY1); at Stealth it was simply set at 1. o Grade continuity control block model (Z-grid) (Cyclopic only): ▪ An 'un-folding' 3D block model (CY_1Z) (a Minex Z-grid) was built within the geological surface models (file MODEL) to provide and control grade trending continuity within the horizontal plane of the lodes and to provide domain control. ▪ 'Un-folding' block model (Z-grid): • A Z-grid is built to align its X and Y data search directions sub-parallel to geological layer models (with each layer modelled by bounding upper and lower surfaces) with the same orientation. The XY searching is continuously (dynamically) transformed to follow along the undulations of the geological layers

Criteria	JORC Code explanation	Commentary
		(and is therefore not in a straight line but parallels the layer). The Z direction remains a fixed direction normal to the average plane of the layer. The layer sub-parallel effect is achieved by a fixed number of 'sub-blocks' being assigned across a layer in the Z direction (say 10). Layers with higher average and maximum thicknesses are assigned the most Z blocks. Thus Z direction block heights are always fractions of the full layer height at any XY location. As the thickness of the layer varies so does the Z sub-block height (so with 10 sub-blocks where the layer is 10 m thick the Z block heights would be 1 m, where 5 m they would be 0,5 m, etc.). This creates an undulating block height mesh normal to the layer as the individual Z block boundaries continuously remain sub-parallel to the layer orientation. This mesh orients the search along the Z sub-block layers. • A Z-grid may be built from multiple geological layers. Blocks in each layer are assigned a unique domain number. • Where a geological layer model is not 'horizontal' (where its XY axis would be in the usual horizontal plane) then the Z-grid is rotated to align its 'pseudo' XY axes parallel to the plane of the geological model (and therefore its Z axis normal to the plane of the model). Thus a vertical geological layer model would require a 90° rotation of the relevant X or Y axis (depending on the model strike direction) to orient the XY plane vertically, resulting in the Z axis now being horizontal. ▪ Z-grid rotation: • Z-grid block model rotation: None. Hence all XYZ axes aligned conventionally. ▪ Z-grid dimensions: • The Z-grid block model dimensions generally mirror the regular grade block model, with the following exceptions: o XYZ block sizes set with consideration of block number limitations, number of layers/lodes, numbers of blocks in each layer/lode, and long deposit strike length. o Cyclopic layers: Use layers CY1 to CY7 (8 currently ignored). Layers CY1 to CY6 nominally assigned 5 blocks each, layer CY7 4 blocks. o Nominal Z block size 3 m to achieve actual vertical extent of 110 m with 43 blocks. o Actual Z block size approximated to ~1 m or less through lode block number assignments of 5 into the typical ~3-4 m layer thickness. o No sub-blocking. ▪ Block dimensions: • Origin (minimum): o X: 747,700 E (actual) o Y: 3,963,100 N (actual) o Z: 1,270 RL (actual)

Criteria	JORC Code explanation	Commentary

		• Extent:
		  ○ X: 1,300 m E (actual)
		  ○ Y: 1,300 m N (actual)
		  ○ Z: 110 m RL (actual)
		• Primary block size:
		  ○ X: 10.0 m (actual)
		  ○ Y: 10.0 m (actual)
		  ○ Z: 3.0 m (pseudo Z)
		○ Grade continuity analysis (by variography): None.
		○ *Anisotropy*: Not determined. Data thus considered isotropic.
		○ Individual grade estimate block models (3D-grid) (Cyclopic only):
		  ▪ Individual '3D-grid' grade block models particularly estimated where an un-folding Z-grid block models used to dynamically control search directions by domain. These individual models usually then loaded directly into the 'resource block database' (see below).
		    • A 3D-grid is a simple regular orthogonal block model storing a single estimated variable.
		    • Blocks are defined by origin, extent and block size, with no sub-blocking possible.
		    • Blocks are built within a geological model during grade estimation, and if controlled by a Z-grid then the blocks are effectively not all orthogonal but take on the Z-grid variable block width/shape in the Z dimension.
		  ▪ Individually estimated for gold.
		  ▪ Grid CY_1AU3.GR3.
		  ▪ Sample composites: Drill hole sample intervals were composited on-the-fly down-hole to 1.0 m (plus >50% residual) lengths, on a lode/domain basis.
		  ▪ Block rotation & dimensions: (Same as the Z-grid above).
		  ▪ Continuity control: Un-folding search direction continuity control by Z-grid in the vertical N/S plane of the lodes.
		  ▪ Domains control: Domain control by block domain grid (CY_1D.GR3) and drill hole sample domain.
		  ▪ Block grade estimation parameters:
		    • Algorithm: Interpolation using inverse distance weighting, to the power of two (ID2).
		    • Method: Grades were interpolated in two passes to overcome the issues of very localised highly anomalous grades. The initial 1st pass used all samples; the 2nd pass allowed the few anomalous grades to be used but only over severely restricted distances. The 2nd pass over-wrote initial blocks where relevant.
		    • Distance weighting: Factor of 1.5 in the vertical (actual Z) direction. This moderately reduced across-layer weighting (through effective increased

Criteria	JORC Code explanation	Commentary

		distance) thereby increasing continuity in the layer plane.
		• Points/sectors: Maximum 3 samples per sector, minimum sectors 1. Effectively maximum samples 18, minimum 1.
		• Scan distance:
		  o 1st pass: 100 m (with no clipping). Long to ensure filling all internal blocks. Externally the blocks themselves were limited to 30 m beyond boundary holes.
		  o 2nd pass: 10 m (with no clipping).
		• Data limits:
		  o 1st pass: No limits on input data (so all samples in layers and wire-frame used) or output estimates.
		  o 2nd pass: No clipping or cutting.
		▪ Sample input and block output statistics: Not recorded.
		o Grade reporting block model – 'geological resource database':
		▪ 'Geological resource block database':
		• A Minex geological database is predominantly used to store, JORC classify, and report grade estimates.
		• The database has regular orthogonal 3D blocks (which may be sub-blocked down in size) and is used to database geology (by domain) and multiple variables (typically grades and density).
		• Blocks are built from geological models (typically wire-frames or surface models). Primary maximum size blocks are created where possible, and smaller variably sized sub-blocks are created along edges of models to provide volumetric accuracy.
		• Grades may be estimated directly into blocks from drill hole samples or may be loaded from individual grade block 3D-grids. Those grade 3D-grids may be rotated and/or computed with Z-grid control.
		• Other variables, such as manipulated grades, density or JORC classification variables, may be computed using SQL macros.
		▪ *Cyclopic*:
		• A resource database block model (CY_V3.G31/2) was built within the geological layer surface model by directly loading the un-folding block model domains (CY_1D.GR3).
		• Primary block sizes were set to reflect the thin planar shape of the layers. Sub-blocking allowed the layer surfaces to be volumetrically honoured.
		• The resource database blocks were loaded with grades directly from the individual grade block model (see above).
		• Block rotation:
		  ▪ No rotation was applied.
		  ▪ XYZ axes natural.

Criteria	JORC Code explanation	Commentary

- Block dimensions
  - Origin (minimum):
    - X: 747,700 E
    - Y: 3,963,100 N
    - Z: 1,270 RL
  - Extent:
    - X: 1,300 m E
    - Y: 1,300 m N
    - Z: 110 m RL
  - Primary block size:
    - X: 10.0 m
    - Y: 10.0 m
    - Z: 1.0 m
  - Sub-blocking:
    - X: 5
    - Y: 5
    - Z: 5
  - Potential minimum sub-block size:
    - X: 2.0 m
    - Y: 2.0 m
    - Z: 0.2 m

▪ *Stealth*:
- A resource database block model (ST_60_AU.G31/2) was built within the geological wire-frame model.
- Primary block sizes were set to reflect the generally homogenous semi-isotropic shape. Sub-blocking was essentially unnecessary here as the outside of the wire-frame was a subjective.
- The resource database block grades were estimated in directly from drill hole samples.
- Block rotation:
  - A 60° anticlockwise rotation was applied about the Z (vertical) axis.
  - This rotated the blocks in in XY to align the Y axis (northing) with azimuth 300°.
- Block dimensions
  - Origin (minimum):
    - X: 747,600 E
    - Y: 3,962,700 N
    - Z: 1,200 RL
  - Extent:
    - X: 300 m E

Criteria	JORC Code explanation	Commentary
		○ Y: 550 m N ○ Z: 300 m RL • Primary block size: ○ X: 5.0 m ○ Y: 5.0 m ○ Z: 5.0 m • Sub-blocking: ○ X: 5 ○ Y: 5 ○ Z: 5 • Potential minimum sub-block size: ○ X: 1.0 m ○ Y: 1.0 m ○ Z: 1.0 m ▪ Block grade variables: • *Cyclopic*: ○ Variables: AU3. ○ Loaded from individual 3D-grid (see above). ○ Variably sized input Z blocks averaged on-the-fly into database blocks. • *Stealth*: ○ Variables: AU. ○ Estimated directly. ○ Direct estimation (similar to Cyclopic, see above) in a single pass (no special dealing with high grades) used the ID2 algorithm, no further rotation, no distance weighting (and so isotropic), a maximum scan distance of 100m, no limits, and 1.0 m down-hole sample compositing. ▪ Density: • Variable SG. • Not calculated individually by block – assigned default 2.6 t/m^3 for reporting. ▪ JORC classification: • All estimated grades in both deposits were classified as Inferred. • Detailed discussion of this classification given within the report. • No manipulation within the block database was performed on block classification. • Other estimates to check against: ○ Issue discussed under 'Reconciliation' in the report. ○ *Cyclopic*: The CP was aware of a historical smaller non-JORC Resource estimate. However as that estimate only covered a small portion of the currently delineated deposit area it is considered irrelevant and superseded.

Criteria	JORC Code explanation	Commentary
		○ *Stealth*: The CP was supplied two previous (presumably non-JORC) Resource estimates (values only, no details) – both of which support (one above, one below) the 0.40 g/t cut-off Resource reported here (2.2 Mt @ 1.0 g/t). Those estimates were 2.1 Mt @ 1.2 g/t (Pincock) and 1.8 Mt @ 0.04 oz/t (1.3 g/t) (Snyder). The Consultant is unaware of details of those other estimates, notably the cut-offs used. • By-products and other elements: ○ Other elements were effectively not considered in this Resource estimation as the Client's economic focus was principally gold. ○ This focus would appear reasonable from the past gold mining history in the district. ○ Silver was assayed for very sporadically, and showed little mineralisation. ○ As effectively no other elements have been assayed the potential by-product elements of these Resources is completely unknown. • Block size relationship to samples and search distances: ○ Situation: ▪ Block sizes: Major block sizes (ignoring sub-blocks) were effectively either 10*10*1 m (Cyclopic) or 5*5*5 m (Stealth). ▪ Sample spacing: Down-hole sampling was typically ~1-2 m; drill section spacing was mostly down to ~50 m; and hole spacing on section was ~50-100 m. ▪ Data search distances: Maximum of 100 m. ○ Distance relationships: ▪ *Cyclopic*: • Vertically (Z direction) the 1 m blocks closely matched the ~1-2 m down-hole sampling. That height was ~3-400% less than the typical vertical average thickness of the layers (~3-4 m). These relationships imply that block estimates can closely simulate down-hole grade variations. • Horizontally (XY direction) the 10 m wide blocks were finer than the closest drill sections by only up to ~2-5 times. This implies the blocks are conservatively large and could have been smaller in the closer spaced drilling areas. • The 100 m search distance was virtually everywhere 2-5 times the typical average sample data distance from any block (~25 m). Therefore this scan was relevant only to 'fill-out' grades in the relatively small central area and around some edges (remembering too that the outside limit was conservatively only 30 m. ▪ *Stealth*: • The isotropic 5*5*5 m block size was an XYZ compromise. • It was based largely on the XY drill hole section (~50 m) and line (~20-40 m) spacing (where the block size was adequate and not overly small. • In comparison to the down-hole sample length (~102 m) the block size was conservative. • Selective mining units:

Criteria	JORC Code explanation	Commentary
		○ No specific focus on selective mining units occurred. ○ However at Cyclopic the fine ~1--2 m down-hole sampling, coupled with the fine 1 m vertical block size would work well with open cut sub-horizontal selective mining using laser dozer levelling. • Correlation between variables: ○ No work on variable correlation was done as the sample database only effectively contained one variable (gold). • Geological interpretation control of estimate: ○ The block grade estimates were fundamentally controlled by the geological interpretation of sample mineralization – the layers at Cyclopic and the massive body at Stealth. ○ In turn at Cyclopic the geological interpretation that grade continuity was strongly aligned with the plane of the layers was implemented through use of un-folding control (to trend search directions in the plane) and the use of moderate cross-dip anisotropy. ○ And at Stealth the unconstrained grade estimation parameters were restrained within the relatively tight wire-frame model. ○ At both the use of sample domain control prevented contamination of grades between layers of from outside the area. • Grade cutting/capping use: ○ Effectively no grade cutting of clipping was used (however see Cyclopic 2nd pass estimation). ○ *Cyclopic*: ▪ The basis for this at Cyclopic was the relatively limited CV of data within the interpreted layers. ▪ The layer model also effectively excluded the vast number of barren assays in the inter-layer waste zones. ▪ However the 2nd pass high grade estimate (using a very short 10 m scan) cut the input gold assays below 2.0 g/t. ○ *Stealth*: ▪ The basis for this at Stealth was the unconstrained approach taken. ▪ Here the Consultant states in the report that the grade estimate would be an under-estimate as no special account was taken to estimate high grades. • Estimate validation process ○ Block geology validation: ▪ Volume report: Initial check to compare volumes reported within geological model lode surfaces with volumes reported from the blocks built from them. Expect almost exact match. Spot checks of several lodes considered acceptable. ▪ Plots: Visual cross-sectional plot comparison of block boundaries with geological model surface intersections. Particular focus on validity of the blocks in each lode (possibly corrupt if the raw surfaces overlapped). Also check of block domain assignments. Comparisons considered good. ○ Block grade estimate validation: ▪ Estimate stats: initial basic check to compare overall (not on a lode/domain basis)

Criteria	JORC Code explanation	Commentary
		stats given during the block estimation – input drill sample stats with output estimated grade stats. Expect reasonable but not exact match. Particular focus on closeness of the maximums and the raw averages. ▪ Plots: Methodical visual cross-sectional plot comparison of colour-coded block grades with annotated drill hole samples. Comparisons considered acceptable. ○ Estimate reconciliation: Not possible as no previous estimates exist. • Mine production comparison: Not relevant as old production was small and and poorly reported.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Moisture: Reporting has assumed a hard rock dry basis, with no account made for water. • No data on moisture was available.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Cut-off grade issue discussed under 'Reporting' in the report. • The principal low 0.25 g/t cut-off value was supplied by Centric and justified as being in line with other similar oxide gold deposits in Arizona and Nevada. The CP assumes those include heap leaching operations and thus does not disagree with the Centric CP on this. • Higher 0.4 and 0.5 g/t cut-offs are also reported, and the CP would generally maintain that the higher 0.5 g/t cut-off would be more applicable for the Stealth deposit. This would be given its shape and depth and the possibility its material would be treated differently from Cyclopic's.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Until the deposits have been explored further, with a clearer impression developed of scale and particularly metallurgy, there is no fixed assumption of potential mining method. • However as it is understood that all past mining in the area was effectively open cut. This would suit the current geological models and near surface situation. • Open cut mining would be presumed by the CP to apply to Cyclopic and Stealth. This is partially based on past permitting (see below) and its applicability would clearly be demonstrated by pit optimization. • Heap leaching is presumed by the CP to be the treatment process. This is based on a combination of factors, the relatively modest grades, the expected oxide nature of ore, and its low cost.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made*	• (Centric:) Historical metallurgical testwork undertaken in the mid 1990s indicated a +90% recovery for the gold using a cyanidation common in oxide gold deposits in the Western United States. • Metallurgical testwork is planned for the next phase of work on the project.

Criteria	JORC Code explanation	Commentary
	when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• (Centric:) The project was previously fully permitted as a heap leach open pit gold operation in the 1990s and it is considered a high probability of having these permits updated and re-approved in the near future given the legislative framework has not substantially changed nor the local environmental factors relating to any possible future development.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• No density data was available. • An dry bulk density of 2.6 t/m^3 has been assumed and used.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been*	• Classification is discussed in detail in the 'JORC Resource classification' section of the report. • Classification decision – the CP's opinion here was that all Resources would be appropriately classified in the lowest JORC **Inferred** class. He nevertheless states too that (at Cyclopic in particular) the density of data and its agreement (good continuity) would have supported a higher classification if

Criteria	JORC Code explanation	Commentary
	taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	it were not for a number of simple verification he would require to raise the classification.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• None. • However the CP would consider that the two other estimates for Stealth would apparently closely support the estimate here.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• Accuracy & confidence in the estimate: o Statement: The Consultant is confident in the accuracy of the estimate. Reasons: o The careful geological layer intercept interpretation and layer surface modelling are considered the most appropriate to the style of mineralisation. o The very clear continuity of grades between drill holes gives the CP confidence in the interpretation. • Global or local estimate: This is a global estimate. • Comparison issues are discussed under 'Reconciliation' in the report.

Appendix 2

KEY POINTS FROM THE GEORES REPORT

GOLD MINERALISATION AREAS:

The Project area is massive, contiguous and spread over many kilometres. Within this area old mining and extensive exploration drilling has clearly indicated extensive gold mineralisation. Centric's initial interpretation (without the benefit of sufficient in-fill work) has subdivided the area into multiple more discrete areas of mineralisation. Some of these sub-areas or deposits have been more tightly drilled. Two of these deposit areas are the subject of this Resource Estimation – Cyclopic and Stealth.

Cyclopic*: The Consultant's essential interpretation of the gold mineralisation at Cyclopic was its concentration in discrete thin 'layers' sub-parallel to sedimentary bedding and a flattish topography. Those (currently interpreted) layers are very close to surface (within ~50 m), are sub-parallel and sub-horizontal. The layers are separated by barren inter-burdens.*

Stealth: *Gold mineralisation at Stealth has been interpreted in an initial way as being within a massive elliptical zone with a NNW strike and steep W dip. The topography is hilly and the mineralisation could be steep vein based with surrounding enrichment.*

DATA:

All data was supplied by Centric – and consisted of historic data and that collected by Centric. Data consisted of introductory reporting; topographical data; and drill hole data (554 drill holes). Drill hole data was supplied in spreadsheet form and had been collated by Centric from multiple databases (digital and paper) created by previous explorers. Drill holes were both vertical and inclined. Apart from drill hole collar and down-hole survey details the data simply contained down-hole sampling of gold (with a few scattered silver assays). The great majority of sampling was on 5ft intervals which Centric metricised.

DRILL HOLE DATA*:*

Cyclopic*: At Cyclopic 320 drill holes existed within the modelling area (blue boundary in Figure 2). These drilled a total of ~14,900 m and the average hole length was ~47 m. (*Hole listings and collar survey details are attached to this news release)*.*

Stealth*: At Cyclopic 80 drill holes existed within and closely around the modelling area (red solid in Figure 2). These drilled a total of ~9,300 m and the average hole length was ~116 m.*

CYCLOPIC GEOLOGICAL INTERPRETATION & MODELLING:

Initial inspection of drill holes indicated that many were drilled on NE oriented vertical cross-sections, mostly at 50 m spacing. Consequently, geological interpretations were performed on drill holes and grades plotted on ~33 1 km long vertical cross-sections covering an ~1,650 m NW/SE distance.
Figure 2 of the Cyclopic area shows the Interpretation cross-sections as red dashed lines in plan view. North is at the top. Surface topography is contoured in light grey at 1 m intervals. Coordinate grid lines are at 500 m spacing. Drill hole collars are shown by red crosses. The thick blue polygonal boundary marks the Cyclopic Resource.

Layer intercepts:

- *Anomalous higher grades (essentially >~0.2 g/t) were clearly concentrated (and contiguous down-hole) and aligned in a series of thin sub-horizontal and sub-parallel layers. Higher grades were generally concentrated in specific sub-areas with greater thickness, with grades petering out and thinning laterally. Layers were separated by barren intervals.*
- *Iterative interpretation finally allowed 8 layers to be interpreted from a total of ~620 layer intercepts from 320 drill holes. Those holes are displayed within the blue deposit boundary in Figure 2. Each interval was identified by name (CY1 to CY8 downwards) and domain number (the name suffix) for segregation during grade estimation. The lowest layer (CY8) was not incorporated into the block modelling due to its limited size and number of intercepts.*

- *Figure 3 shows layer intercepts interpreted on drill holes on vertical cross-section. Layer names are annotated on the left of each drill hole trace. The intercepts were interpreted from the colour-coded assays (blue low, red high). The horizontal coordinate lines are 50 m apart vertically.*

- *In general the **layers are open in all directions, drilling stopped short of many, and there are many indications of more layers beneath those currently interpreted**.*

***LAYER SURFACE MODELLING*:**

- *As gold grade mineralisation was clearly layer-bound the layers were modelled with roof (upper) and floor (lower) gridded DTM surfaces from the drill hole intercepts.*
- *Surfaces were interpolated in 3D using a 'growth' algorithm to best suit geological habits.*
- *A 5*5 m mesh was chosen to adequately represent the typical drill hole spacing (typically 20-100 m).*
- *Lateral extrapolation was conservatively restricted to 30 m outside bounding drill holes.*
- *Figure 4 shows a typical vertical cross-section through the centre of the area. It shows roof and floor surfaces of most layers from CY1 (at top) to CY6 (purple) at the base. The cross-section (3300) is shown by the yellow line in Figure 5.*

SIMPLE CYCLOPIC MODEL DIMENSIONS & GRADE STATISTICS:

- *Layers were all thin and slightly sinuous whilst being flattish overall.*
- *Layer vertical thicknesses vary from minimums of ~1 m to maximums of ~20 m, with the mean thicknesses being in the range ~2.5 to 4.0 m.*
- *The currently interpreted layers occupy a zone ~50 m deep below surface (a drill depth limitation rather than a verified mineralisation limitation).*
- *The total plan area (within the blue boundary in Figure 2) covered by all of the vertically stacked layers is 810,000 m2.*
- *Composite drill hole gold grades over the intervals vary between minimums of 0.0 g/t and maximums of 13.5 g/t, with the means in the range 0.5 to 1.0 g/t.*
- *No geostatistical variography was attempted in this first-pass estimation. This was largely determined by the closeness of many drill holes (considered to be well short of expected ranges) and the necessity to rigorously finalise the NS and BD assay situation.*

UN-FOLDING GRADE CONTROL:

- *To honour (and subsequently control grade estimation) the observed grade continuity along layers a 3D 'un-folding' block model was built within the layer surfaces.*

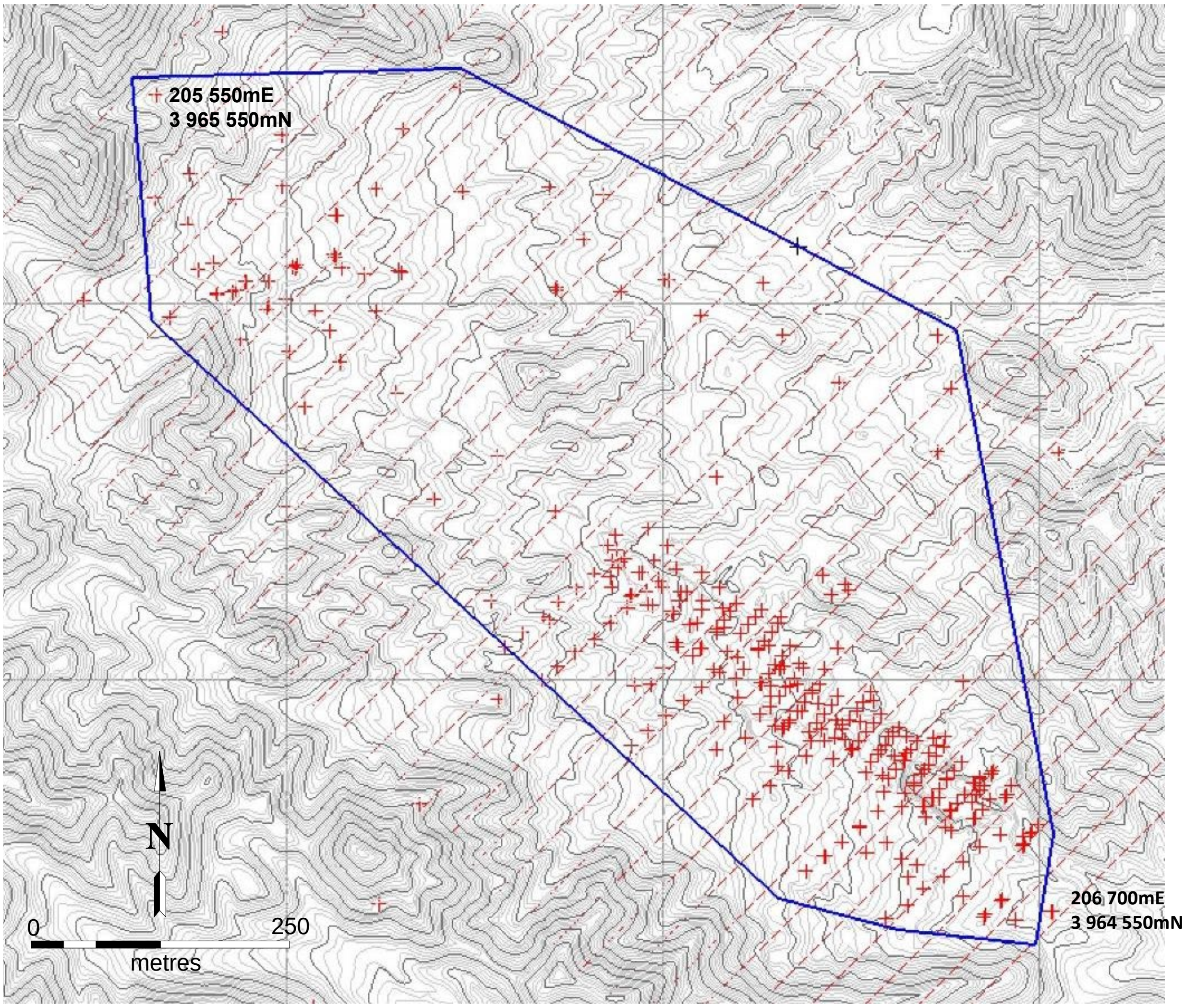


Figure 2. Drillhole plan for Cyclopic and Resource Boundary. Coordinates in WGS84 UTM Zone 11 North.

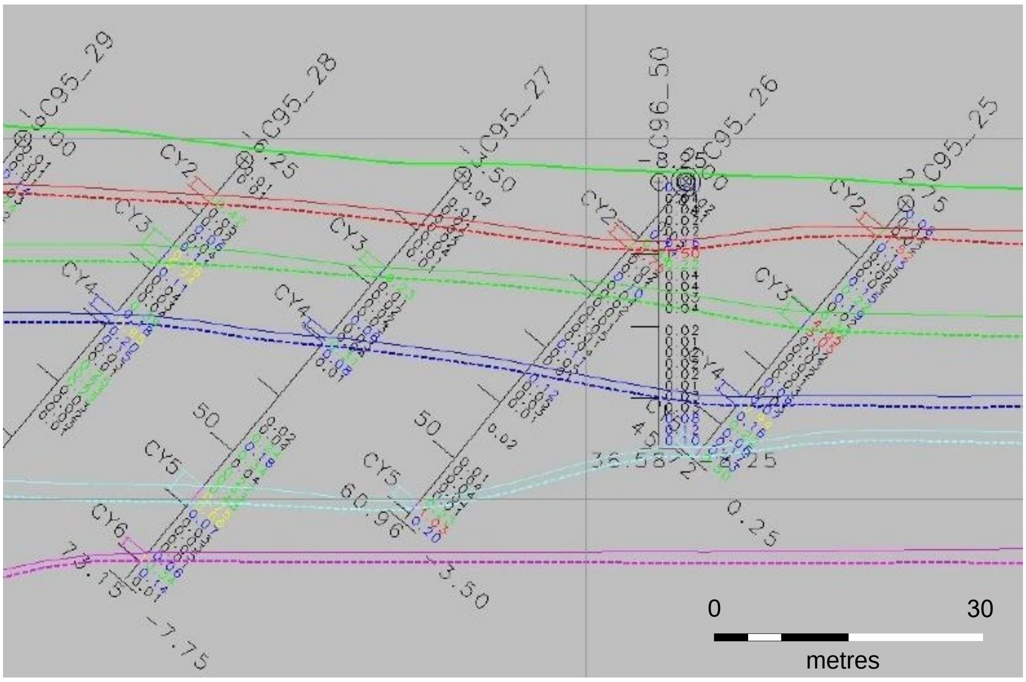


Figure 3 Cyclopic intercepts cross-section (3100)

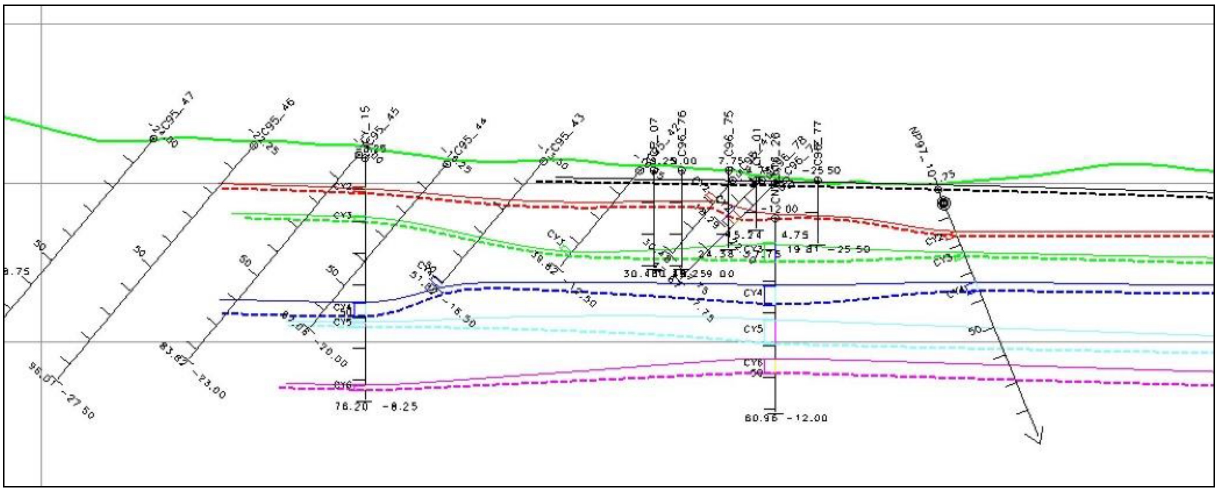


Figure 4 Cyclopic surface models on cross-section (3300)

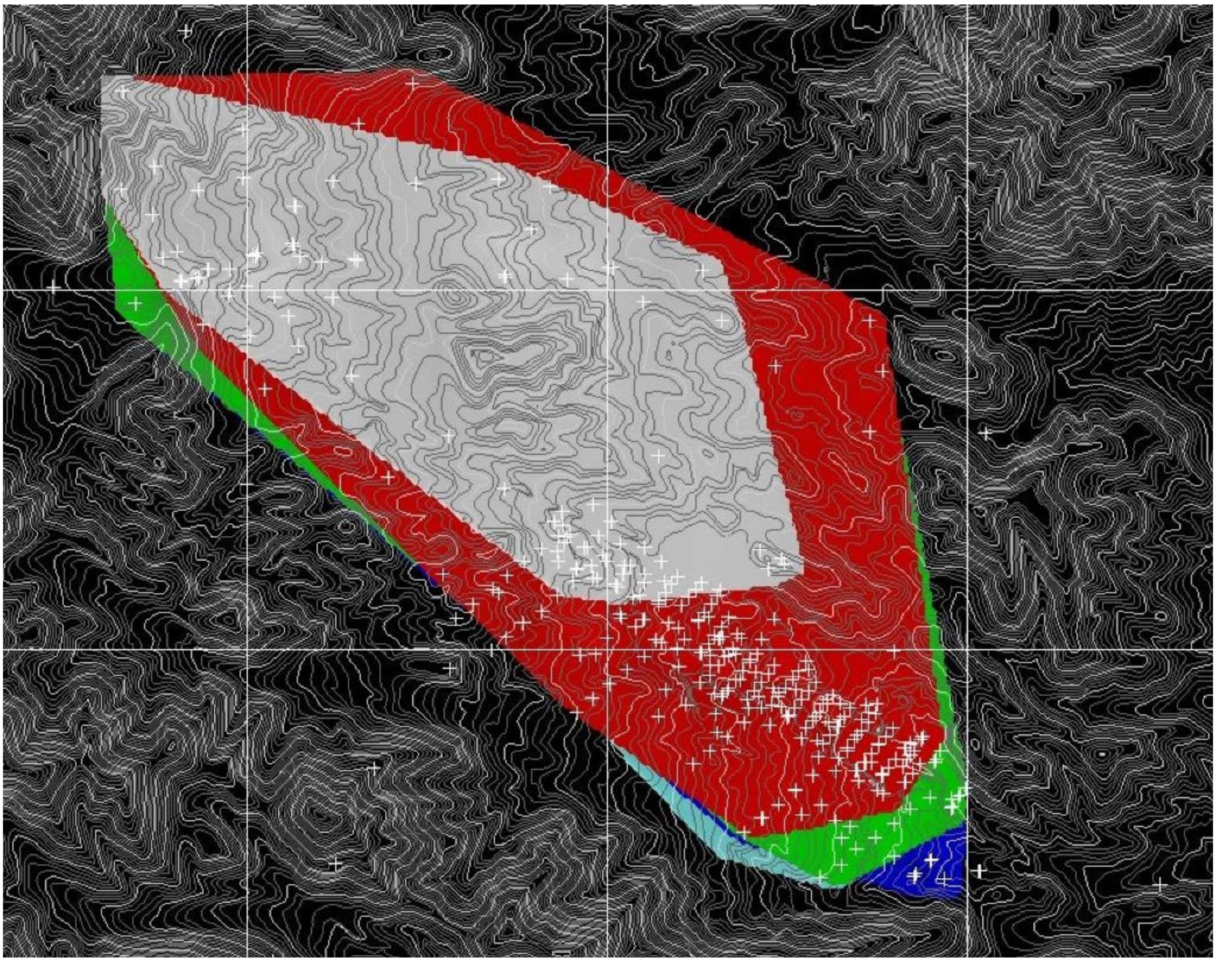


Figure 5 Cyclopic surface models in plan

- *The block sizes were 10*10 m in plan with each layer subdivided vertically into 5 blocks. The block height would vary with total layer thickness.*

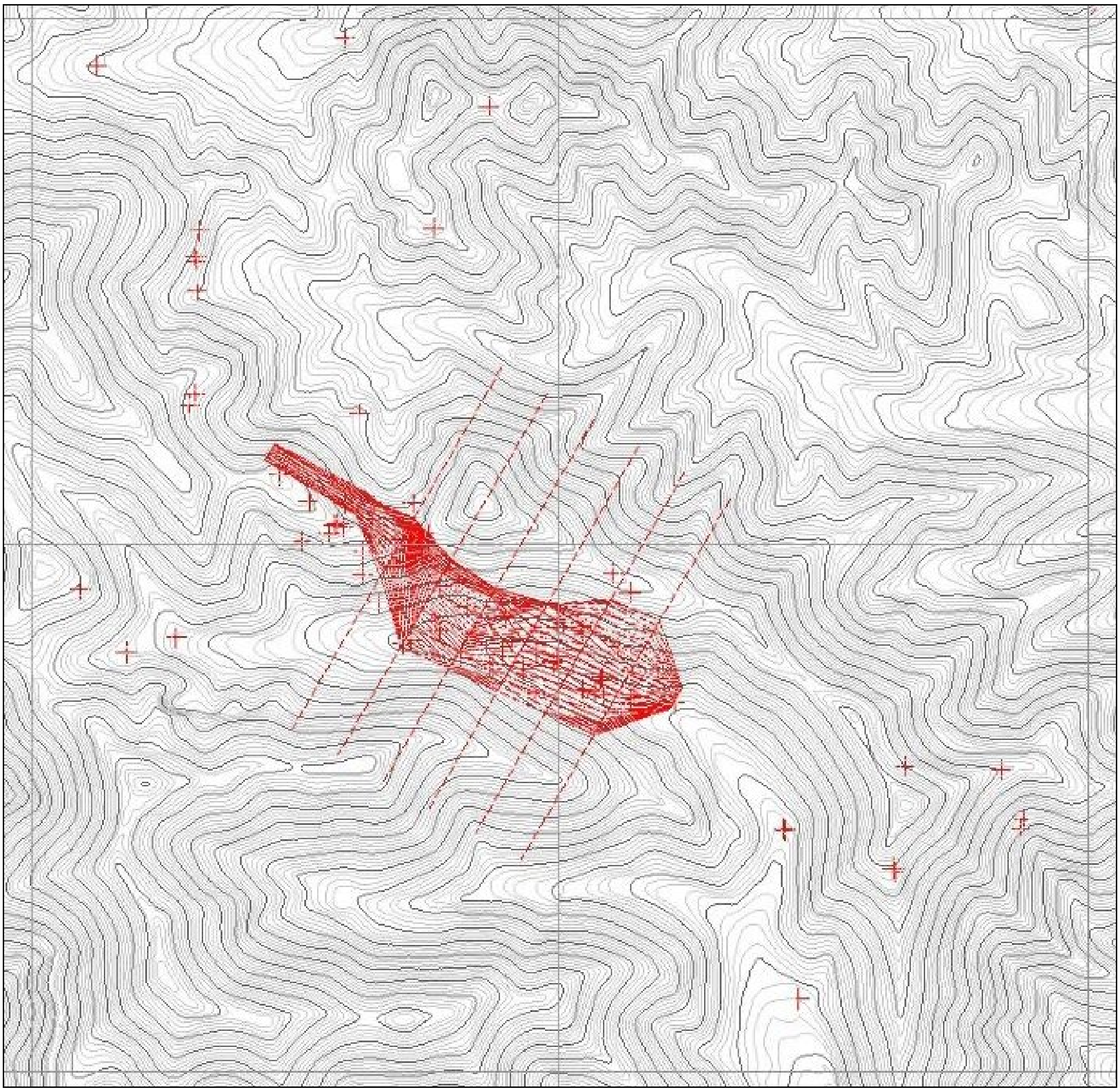


Figure 6 Stealth area plan

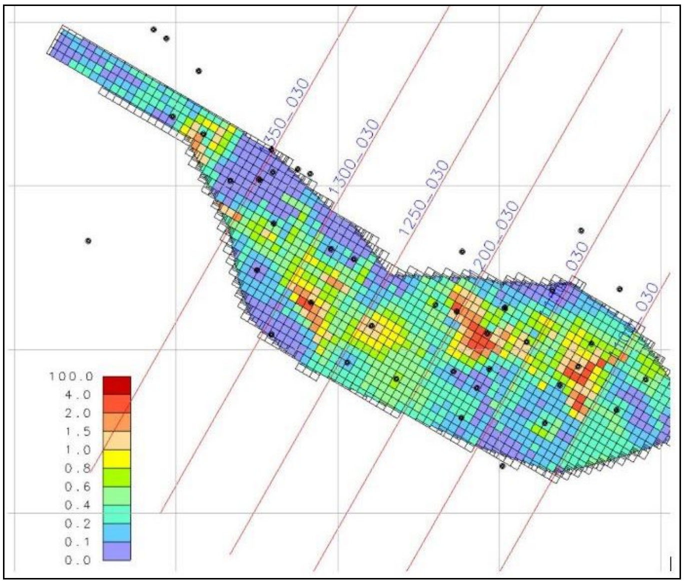


Figure 8 Stealth gold block plan (1,375RL)

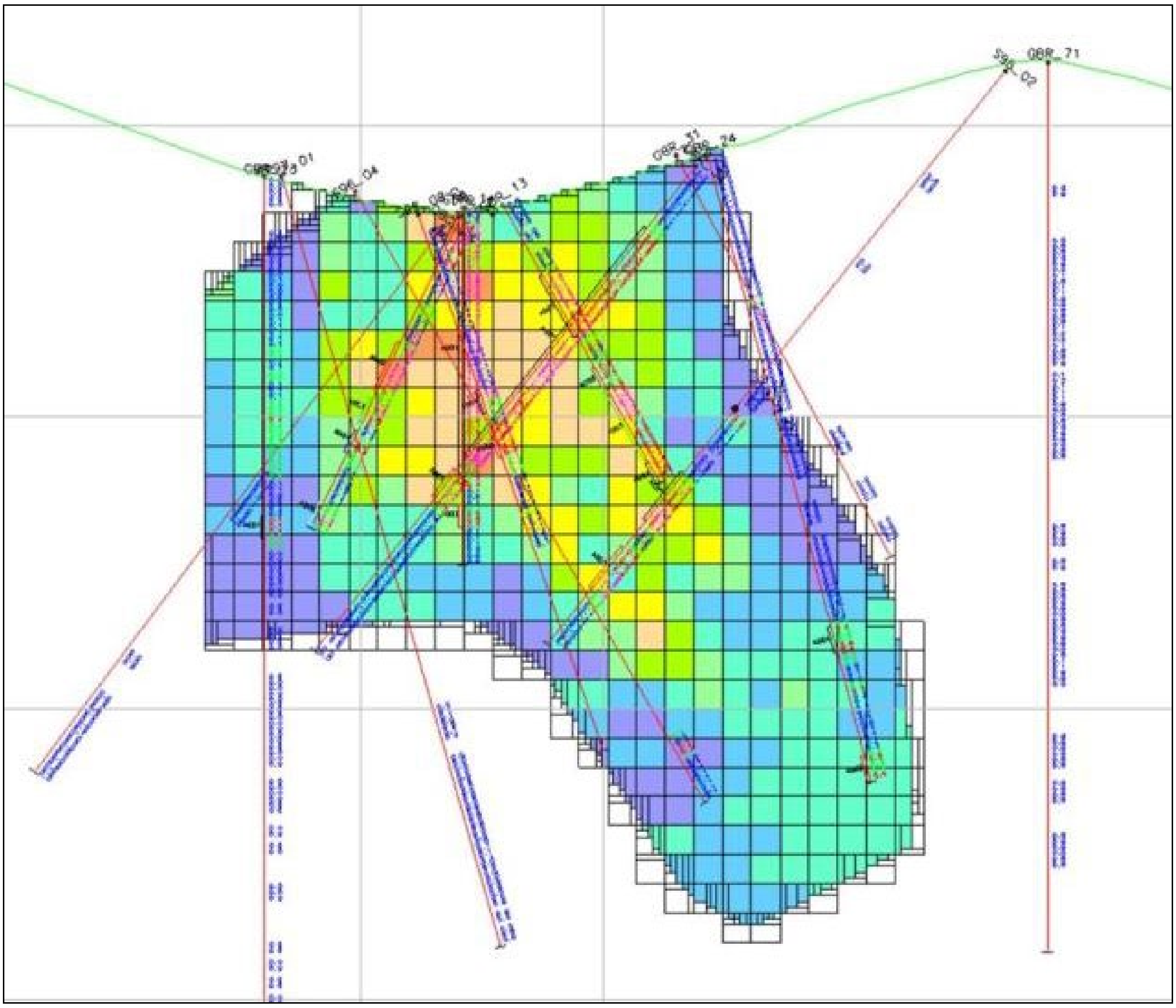


Figure 9 Stealth gold cross-section (1150)

JORC (2012 EDITION) RESOURCE CLASSIFICATION:

*The Consultant considers that all Resources should be classified as **Inferred** – a classification for a Mineral Resource for which quantity and grade may be estimated from 'limited' geological evidence and sampling. Here all documented geological evidence and data implies grade continuity between drill holes, particularly clearly at Cyclopic. The low Inferred classification is chosen predominantly as that continuity has not yet been verified (outside the small shallow mine in a corner of the Cyclopic Project where it has).*

Additional factors in the low classification is the lack of (or documentation of) density data, mineralogical data (material physical properties generally) and metallurgical data.

CLASSIFICATION SUPPORT:

As this Resource is predominantly classified as Inferred the Code requires specific details to support the classification and allow an appreciation of the risk of the estimate. Those supporting details are:

Cyclopic:

- *Simply the great number of drill holes (and the relative closeness of the greater majority of them) with similar results (high consistency) lends great confidence to the layer interpretation and to clear continuity between holes along and between cross-sections. Although this level of confidence would normally fit within the higher Indicated classification that classification is not yet applied here for the* *lack of the data mentioned above and for the lack of the additional exploration and Consultant's analysis mentioned in the last point below here.*

- *The layer interpretation is supported by the shape and style of the old mine within the area.*
- *Confidence is held for the high probability of increasing the Resources as many holes were not drilled deep enough within the modelled area to encounter already interpreted or probably deeper layers. This confidence is further bolstered by the clear potential to extend the models laterally as well. These comments mesh with the Consultant's opinion that the deposit is generally still 'open' in all directions (see 'Layer intercepts' above).*
- *The Consultant's opinion is that increasing the classification (to at least Indicated) for a considerable portion of the Resources is highly probable with relatively little extra exploration and analysis. This would include twinning some historic drill holes; in-fill drilling in various areas and line extension drilling in others.*

Appendix 2a – Cyclopic deposit drill hole listing & collar surveys

The following listing gives name and collar details of the drill holes within the Cyclopic model area.

Drill hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
C95_01	748,747.4	3,963,618.4	1,347.0	74.68	0	-90
C95_02	748,724.7	3,963,612.0	1,346.0	60.96	83	-45
C95_03	748,712.7	3,963,638.4	1,347.0	60.96	83	-45
C95_06	748,951.6	3,963,206.9	1,320.0	38.10	0	-90
C95_07	748,949.6	3,963,204.9	1,320.0	85.34	230	-50
C95_08	748,948.3	3,963,293.8	1,323.0	18.29	230	-50
C95_09	748,921.7	3,963,277.6	1,322.0	30.18	230	-50
C95_10	748,898.7	3,963,257.3	1,324.0	60.96	230	-50
C95_11	748,873.3	3,963,238.4	1,325.0	64.01	230	-50
C95_12	748,846.2	3,963,222.3	1,326.0	76.20	230	-50
C95_13	748,825.2	3,963,199.9	1,328.0	86.87	230	-50
C95_14	748,797.0	3,963,182.0	1,329.0	91.44	230	-50
C95_15	748,786.2	3,963,324.2	1,331.0	48.77	230	-50
C95_16	748,738.0	3,963,283.4	1,334.0	79.25	230	-50
C95_17	748,714.8	3,963,264.7	1,336.0	85.65	230	-50
C95_18	748,690.7	3,963,245.1	1,337.0	103.63	230	-50
C95_19	748,738.8	3,963,439.4	1,333.0	18.29	230	-50
C95_20	748,715.1	3,963,418.6	1,336.0	42.67	230	-50
C95_21	748,691.1	3,963,398.6	1,337.0	42.67	230	-50
C95_22	748,667.6	3,963,378.4	1,339.0	67.06	230	-50
C95_23	748,642.4	3,963,358.3	1,340.0	106.68	230	-50
C95_24	748,620.5	3,963,339.6	1,342.0	109.73	230	-50
C95_25	748,598.9	3,963,529.4	1,341.0	45.72	230	-50
C95_26	748,575.4	3,963,509.6	1,344.0	60.96	230	-50
C95_27	748,551.1	3,963,490.2	1,345.0	73.15	230	-50
C95_28	748,527.6	3,963,470.7	1,347.0	91.44	230	-50
C95_29	748,503.9	3,963,451.1	1,350.0	97.54	230	-50
C95_30	748,480.3	3,963,431.1	1,352.0	109.73	230	-50
C95_31	748,458.4	3,963,412.6	1,354.0	121.92	230	-50
C95_32	748,642.0	3,963,545.1	1,340.0	36.58	230	-50
C95_33	748,582.1	3,963,569.6	1,345.0	39.62	230	-50
C95_34	748,478.3	3,963,615.5	1,352.0	48.77	230	-50
C95_35	748,453.7	3,963,595.1	1,351.0	54.86	230	-50
C95_36	748,430.6	3,963,575.1	1,353.0	60.96	230	-50
C95_37	748,409.8	3,963,552.3	1,353.0	67.06	230	-50
C95_38	748,384.0	3,963,536.5	1,357.0	76.20	230	-50
C95_39	748,360.4	3,963,516.3	1,358.0	97.54	230	-50
C95_40	748,340.4	3,963,499.2	1,359.0	115.82	230	-50
C95_41	748,432.7	3,963,658.3	1,351.0	30.48	230	-50
C95_42	748,408.9	3,963,640.5	1,354.0	39.62	230	-50
C95_43	748,385.3	3,963,621.4	1,357.0	51.82	230	-50
C95_44	748,361.6	3,963,601.7	1,356.0	67.06	230	-50
C95_45	748,340.7	3,963,583.5	1,359.0	83.82	230	-50
C95_46	748,314.3	3,963,563.0	1,362.0	96.01	230	-50
C95_49	747,945.3	3,964,028.1	1,381.0	83.82	0	-90
C95_50	748,899.3	3,963,211.2	1,323.0	51.82	230	-50
C95_51	748,927.2	3,963,184.6	1,320.0	48.77	230	-50
C95_52	748,969.2	3,963,180.2	1,318.0	51.82	230	-55
C95_53	747,975.9	3,964,027.9	1,379.0	152.40	0	-90
C95_54	747,976.1	3,963,998.3	1,376.0	131.06	0	-90
C95_55	748,928.9	3,963,187.7	1,320.0	30.48	0	-90
C95_56	748,826.7	3,963,236.6	1,328.0	30.48	230	-50
C95_57	748,817.5	3,963,260.7	1,328.0	48.77	230	-50
C95_58	748,797.6	3,963,282.1	1,330.0	67.06	230	-50
C95_59	748,762.5	3,963,302.7	1,332.0	60.96	230	-50
C95_60	748,934.5	3,963,339.8	1,321.0	9.14	0	-90
C95_61	748,924.1	3,963,327.4	1,322.0	18.29	0	-90
C95_62	748,914.4	3,963,315.6	1,322.0	19.81	0	-90
C95_63	748,920.9	3,963,369.8	1,324.0	7.62	0	-90
C95_64	748,913.1	3,963,361.7	1,322.0	10.67	0	-90
C95_65	748,900.5	3,963,347.0	1,321.0	19.81	0	-90
C95_66	748,890.9	3,963,335.3	1,321.0	18.29	0	-90
C95_67	748,881.6	3,963,323.6	1,320.0	27.43	0	-90
C95_68	748,897.2	3,963,389.5	1,325.0	9.14	0	-90
C95_69	748,887.0	3,963,377.9	1,323.0	10.67	0	-90

Drill hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
C95_70	748,877.6	3,963,366.3	1,321.0	15.24	0	-90
C95_71	748,867.6	3,963,354.6	1,321.0	30.48	0	-90
C95_72	748,857.8	3,963,343.3	1,321.0	36.58	0	-90
C95_73	748,846.5	3,963,330.9	1,328.0	36.58	0	-90
C95_74	748,872.7	3,963,410.2	1,327.0	12.19	0	-90
C95_75	748,863.4	3,963,398.6	1,327.0	12.19	0	-90
C95_76	748,853.8	3,963,386.7	1,326.0	10.67	0	-90
C95_77	748,844.0	3,963,374.5	1,323.0	15.24	0	-90
C95_78	748,834.6	3,963,362.6	1,321.0	15.24	0	-90
C95_79	748,821.8	3,963,348.3	1,329.0	39.62	0	-90
C95_80	748,838.3	3,963,417.5	1,327.0	9.14	0	-90
C95_81	748,829.0	3,963,405.1	1,327.0	10.67	0	-90
C95_82	748,819.4	3,963,392.9	1,328.0	15.24	0	-90
C95_83	748,809.8	3,963,379.4	1,330.0	24.38	0	-90
C95_84	748,799.7	3,963,368.4	1,331.0	24.38	0	-90
C95_85	748,814.3	3,963,435.4	1,329.0	9.14	0	-90
C95_86	748,805.4	3,963,424.2	1,329.0	10.67	0	-90
C95_87	748,795.7	3,963,412.4	1,329.0	13.72	0	-90
C95_88	748,786.1	3,963,400.6	1,330.0	18.29	0	-90
C95_89	748,776.9	3,963,389.2	1,331.0	67.06	0	-90
C96_01	747,902.2	3,964,053.1	1,381.0	67.06	0	-90
C96_02	747,939.8	3,963,951.2	1,378.0	68.58	0	-90
C96_03	748,071.1	3,963,921.9	1,371.0	60.96	0	-90
C96_04	748,789.7	3,963,453.0	1,330.0	35.05	0	-90
C96_05	748,780.5	3,963,441.7	1,329.0	44.20	0	-90
C96_06	748,771.3	3,963,430.2	1,328.0	12.19	0	-90
C96_07	748,761.0	3,963,418.5	1,330.0	18.29	0	-90
C96_08	748,753.0	3,963,407.1	1,332.0	19.81	0	-90
C96_09	748,751.3	3,963,404.9	1,332.0	30.48	220	-45
C96_10	748,777.1	3,963,482.5	1,332.0	6.10	0	-90
C96_11	748,767.3	3,963,469.5	1,332.0	9.14	0	-90
C96_12	748,758.1	3,963,458.6	1,331.0	12.19	0	-90
C96_13	748,747.5	3,963,445.9	1,330.0	7.62	0	-90
C96_14	748,737.8	3,963,433.9	1,331.0	15.24	0	-90
C96_15	748,729.0	3,963,422.8	1,333.0	19.81	0	-90
C96_16	748,732.2	3,963,477.9	1,332.0	7.62	0	-90
C96_17	748,723.7	3,963,464.9	1,331.0	9.14	0	-90
C96_18	748,714.1	3,963,453.5	1,333.0	13.72	0	-90
C96_19	748,704.1	3,963,441.9	1,334.0	25.91	0	-90
C96_20	748,694.1	3,963,430.2	1,336.0	38.10	0	-90
C96_21	748,708.0	3,963,493.3	1,336.0	10.67	0	-90
C96_22	748,697.9	3,963,481.4	1,336.0	12.19	0	-90
C96_23	748,688.8	3,963,470.2	1,337.0	16.76	0	-90
C96_24	748,678.3	3,963,457.4	1,337.0	25.91	0	-90
C96_25	748,668.6	3,963,445.8	1,336.0	39.62	0	-90
C96_26	748,661.1	3,963,436.9	1,335.0	42.67	0	-90
C96_27	748,659.3	3,963,434.4	1,335.0	67.06	220	-45
C96_28	748,686.4	3,963,514.7	1,337.0	9.14	0	-90
C96_29	748,674.1	3,963,500.4	1,338.0	19.81	0	-90
C96_30	748,664.1	3,963,488.4	1,338.0	28.96	0	-90
C96_31	748,654.6	3,963,477.0	1,340.0	33.53	0	-90
C96_32	748,643.3	3,963,463.6	1,340.0	73.15	220	-45
C96_33	748,669.9	3,963,544.7	1,338.0	10.67	0	-90
C96_34	748,659.5	3,963,531.4	1,338.0	16.76	0	-90
C96_35	748,649.7	3,963,518.6	1,339.0	21.34	0	-90
C96_36	748,640.4	3,963,507.0	1,340.0	25.91	0	-90
C96_37	748,631.4	3,963,495.4	1,341.0	28.65	0	-90
C96_38	748,630.3	3,963,494.2	1,341.0	54.86	220	-45
C96_39	748,654.0	3,963,574.4	1,338.0	9.14	0	-90
C96_40	748,644.9	3,963,562.4	1,341.0	12.19	0	-90
C96_41	748,636.0	3,963,550.8	1,341.0	18.29	0	-90
C96_42	748,626.4	3,963,538.1	1,340.0	33.53	0	-90
C96_43	748,607.8	3,963,513.9	1,342.0	30.48	0	-90
C96_44	748,597.5	3,963,500.9	1,342.0	33.53	0	-90
C96_45	748,630.9	3,963,592.3	1,339.0	9.14	0	-90
C96_46	748,623.6	3,963,583.2	1,340.0	12.19	0	-90
C96_47	748,613.2	3,963,572.2	1,343.0	19.81	0	-90
C96_48	748,603.5	3,963,559.9	1,343.0	21.34	0	-90
C96_49	748,585.2	3,963,536.2	1,343.0	38.10	0	-90
C96_50	748,567.0	3,963,512.7	1,344.0	36.58	0	-90

Drill hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
C96_51	748,011.6	3,964,046.6	1,375.0	76.20	0	-90
C96_52	747,907.7	3,964,011.9	1,384.0	54.86	0	-90
C96_53	748,004.5	3,963,935.7	1,377.0	50.29	0	-90
C96_54	748,598.5	3,963,600.9	1,341.0	10.67	0	-90
C96_55	748,590.1	3,963,590.0	1,343.0	19.81	0	-90
C96_56	748,581.3	3,963,579.2	1,344.0	22.86	0	-90
C96_57	748,571.2	3,963,567.5	1,344.0	36.58	0	-90
C96_58	748,550.0	3,963,541.3	1,347.0	35.05	0	-90
C96_59	748,540.3	3,963,530.2	1,347.0	38.10	0	-90
C96_60	748,575.6	3,963,622.4	1,343.0	15.24	0	-90
C96_61	748,552.8	3,963,592.8	1,346.0	36.58	220	-45
C96_62	748,536.3	3,963,572.8	1,346.0	30.48	0	-90
C96_63	748,518.2	3,963,549.2	1,346.0	36.58	0	-90
C96_64	748,552.1	3,963,641.2	1,346.0	15.24	220	-45
C96_65	748,532.2	3,963,616.1	1,348.0	18.29	0	-90
C96_66	748,522.6	3,963,603.9	1,349.0	24.38	0	-90
C96_67	748,512.3	3,963,590.9	1,350.0	32.00	0	-90
C96_68	748,517.5	3,963,646.7	1,345.0	21.34	220	-60
C96_69	748,499.2	3,963,623.0	1,350.0	28.96	220	-60
C96_70	748,479.8	3,963,598.7	1,352.0	32.00	0	-90
C96_71	748,506.3	3,963,678.1	1,349.0	91.44	0	-90
C96_72	748,488.6	3,963,658.3	1,347.0	30.48	220	-45
C96_73	748,472.6	3,963,642.0	1,350.0	39.62	220	-60
C96_74	748,449.8	3,963,659.9	1,350.0	42.67	220	-45
C96_75	748,441.3	3,963,647.5	1,354.0	24.38	0	-90
C96_76	748,431.7	3,963,636.3	1,354.0	30.48	0	-90
C96_77	748,437.8	3,963,691.0	1,351.0	19.81	0	-90
C96_78	748,426.6	3,963,677.2	1,351.0	18.29	220	-45
C96_79	748,859.7	3,963,342.5	1,321.0	24.38	220	-45
C96_80	748,913.7	3,963,314.3	1,321.0	28.96	220	-45
C96_81	748,914.5	3,963,361.8	1,322.0	15.24	0	-90
C96_82	748,921.8	3,963,369.1	1,324.0	12.19	0	-90
CBG_01	748,838.3	3,963,252.8	1,328.0	91.44	210	-50
CBG_02	748,652.7	3,963,384.3	1,340.0	97.54	210	-50
CBG_03	748,272.2	3,963,603.5	1,361.0	108.20	210	-50
CMW_02	748,899.4	3,963,496.8	1,330.0	182.88	0	-90
CMW_03	748,762.3	3,963,304.7	1,333.0	182.88	0	-90
CNW_16_11	748,039.0	3,963,990.0	1,357.0	54.86	0	-90
CNW_16_12	748,119.0	3,963,989.0	1,354.0	54.86	0	-90
CNW_16_13	748,065.0	3,964,117.0	1,358.0	85.34	0	-90
CNW_16_14	748,066.0	3,964,060.0	1,356.0	85.34	0	-90
CNW_16_15	748,074.0	3,964,046.0	1,361.0	85.34	0	-90
CNW_16_16	748,103.0	3,964,039.0	1,359.0	85.34	0	-90
CNW_16_17	748,150.0	3,964,043.0	1,358.0	91.44	0	-90
CNW_16_19	748,235.0	3,964,148.0	1,349.0	85.34	0	-90
CNW_16_21	748,360.0	3,964,021.0	1,350.0	60.96	0	-90
CNW_16_22	748,503.0	3,964,030.0	1,342.0	45.72	0	-90
CNW_16_23	748,146.0	3,963,881.0	1,356.0	54.86	0	-90
CNW_16_24	748,280.0	3,963,797.0	1,350.0	60.96	0	-90
CNW_16_25	748,358.0	3,963,723.0	1,347.0	60.96	0	-90
CNW_16_26	748,438.0	3,963,672.0	1,339.0	60.96	0	-90
CNW_16_28	747,827.0	3,964,277.0	1,391.0	88.39	0	-90
CNW_16_29	747,994.0	3,964,223.0	1,367.0	85.34	0	-90
CNW_16_30	748,155.0	3,964,231.0	1,350.0	85.34	0	-90
CNW_16_31	747,825.0	3,964,140.0	1,377.0	79.25	0	-90
CNW_16_32	747,869.0	3,964,105.0	1,369.0	85.34	0	-90
CNW_16_32N	747,872.0	3,964,171.0	1,369.0	85.34	0	-90
CNW_16_33	747,932.0	3,964,139.0	1,362.0	94.49	0	-90
CNW_16_34	747,995.0	3,964,155.0	1,360.0	91.44	0	-90
CNW_16_35	748,120.0	3,964,152.0	1,356.0	91.44	0	-90
CNW_16_36	748,349.0	3,964,153.0	1,354.0	45.72	0	-90
CNW_16_37	748,422.0	3,964,144.0	1,348.0	45.72	0	-90
CNW_16_39	748,445.0	3,964,015.0	1,346.0	60.96	0	-90
CNW_16_40	748,634.0	3,964,027.0	1,340.0	45.72	0	-90
CNW_16_5	748,008.0	3,964,049.0	1,370.0	91.44	0	-90
CNW_16_6	747,933.0	3,964,018.0	1,373.0	91.44	0	-45
CNW_16_6A	747,928.0	3,964,015.0	1,375.0	60.96	80	-90
CNW_16_7	747,974.0	3,963,992.0	1,368.0	76.20	0	-90
CNW_16_8	748,001.0	3,964,005.0	1,372.0	85.34	0	-90
CP_01	748,445.5	3,963,655.9	1,351.0	15.24	0	-90

Drill hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
CP_02	748,468.9	3,963,642.1	1,350.0	15.24	0	-90
CP_03	748,495.2	3,963,630.7	1,350.0	15.24	0	-90
CP_04	748,524.6	3,963,616.3	1,348.0	15.24	0	-90
CP_05	748,552.4	3,963,603.4	1,346.0	15.24	0	-90
CP_06	748,580.1	3,963,593.6	1,343.0	15.24	0	-90
CP_07	748,432.9	3,963,622.7	1,354.0	30.48	0	-90
CP_08	748,457.7	3,963,611.2	1,353.0	30.48	0	-90
CP_09	748,487.0	3,963,598.4	1,352.0	30.48	0	-90
CP_10	748,514.8	3,963,587.0	1,349.0	30.48	0	-90
CP_11	748,545.7	3,963,574.3	1,346.0	30.48	0	-90
CP_12	748,571.9	3,963,562.9	1,344.0	30.48	0	-90
CP_13	748,627.6	3,963,540.2	1,340.0	30.48	0	-90
CP_14	748,648.9	3,963,438.6	1,338.0	15.24	0	-90
CP_15	748,696.8	3,963,417.2	1,338.0	15.24	0	-90
CP_16	748,876.6	3,963,367.8	1,321.0	15.24	0	-90
CP_17	748,866.8	3,963,341.6	1,321.0	15.24	0	-90
CP_18	748,847.3	3,963,380.6	1,323.0	15.24	0	-90
CP_19	748,834.2	3,963,358.9	1,321.0	15.24	0	-90
CP_20	748,823.7	3,963,402.8	1,328.0	15.24	0	-90
CP_21	748,654.2	3,963,513.5	1,339.0	15.24	0	-90
CP_22	748,679.2	3,963,492.9	1,338.0	15.24	0	-90
CP_23	748,705.9	3,963,467.8	1,335.0	15.24	0	-90
CP_24	748,731.0	3,963,445.7	1,334.0	15.24	0	-90
CP_25	748,710.0	3,963,432.8	1,336.0	15.24	0	-90
CP_26	748,818.3	3,963,330.9	1,329.0	30.48	0	-90
CP_27	748,849.2	3,963,316.6	1,328.0	30.48	0	-90
CP_28	748,875.5	3,963,303.7	1,326.0	30.48	0	-90
CP_29	748,793.4	3,963,350.0	1,330.0	30.48	0	-90
CYC_1	748,770.0	3,963,376.6	1,332.0	76.20	215	-50
CYC_10	748,519.5	3,963,543.9	1,347.0	76.20	215	-50
CYC_11	748,500.3	3,963,515.8	1,348.0	76.20	215	-50
CYC_12	748,484.5	3,963,493.9	1,349.0	76.20	215	-50
CYC_13	748,153.0	3,964,041.0	1,368.0	91.44	0	-90
CYC_14	748,014.0	3,964,051.0	1,369.0	91.44	0	-90
CYC_15	748,068.0	3,964,117.0	1,366.0	91.44	0	-90
CYC_16	748,978.3	3,963,278.1	1,320.0	30.48	215	-50
CYC_17	748,979.8	3,963,280.6	1,320.0	15.24	0	-90
CYC_18	748,989.0	3,963,294.6	1,317.0	30.48	215	-50
CYC_19	748,991.4	3,963,297.4	1,317.0	15.24	0	-90
CYC_2	748,789.1	3,963,405.6	1,330.0	76.20	215	-50
CYC_20	748,998.1	3,963,306.2	1,319.0	30.48	35	-50
CYC_21	748,955.8	3,963,343.3	1,322.0	30.48	215	-50
CYC_22	748,957.2	3,963,345.5	1,322.0	15.24	0	-90
CYC_23	748,963.5	3,963,358.8	1,325.0	15.24	0	-90
CYC_24	748,917.6	3,963,346.3	1,322.0	18.29	0	-90
CYC_25	748,926.9	3,963,358.8	1,322.0	15.24	0	-90
CYC_26	748,936.8	3,963,375.0	1,324.0	30.48	215	-50
CYC_27	748,939.4	3,963,378.1	1,324.0	21.34	0	-90
CYC_28	748,875.5	3,963,423.4	1,327.0	15.24	0	-90
CYC_29	748,864.2	3,963,412.3	1,327.0	15.24	0	-90
CYC_3	748,800.8	3,963,423.4	1,329.0	76.20	215	-50
CYC_30	748,854.2	3,963,402.2	1,327.0	15.24	0	-90
CYC_31	748,800.8	3,963,423.7	1,329.0	15.24	0	-90
CYC_32	748,805.5	3,963,429.3	1,329.0	15.24	215	-50
CYC_4	748,884.1	3,963,297.9	1,326.0	76.20	215	-50
CYC_5	748,910.3	3,963,335.7	1,322.0	76.20	215	-50
CYC_6	748,921.9	3,963,352.5	1,322.0	67.06	215	-50
CYC_7	748,629.1	3,963,452.8	1,339.0	76.20	215	-50
CYC_8	748,610.0	3,963,422.6	1,345.0	76.20	215	-50
CYC_9	748,644.2	3,963,476.8	1,340.0	76.20	215	-50
CY_1	748,859.9	3,963,422.8	1,327.0	76.20	0	-90
CY_10	748,395.3	3,964,084.6	1,355.0	60.96	0	-90
CY_11	748,058.0	3,963,963.0	1,371.0	60.96	0	-90
CY_12	747,845.4	3,963,981.2	1,384.0	60.96	0	-90
CY_13	748,025.0	3,963,862.0	1,372.0	53.34	0	-90
CY_14	748,196.0	3,963,739.0	1,365.0	60.96	0	-90
CY_15	748,349.2	3,963,578.0	1,358.0	76.20	0	-90
CY_16	748,461.7	3,963,491.6	1,351.0	71.63	0	-90
CY_17	748,571.2	3,963,406.7	1,345.0	60.96	0	-90
CY_2	748,742.4	3,963,625.9	1,347.0	76.20	0	-90

Drill hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
CY_3	748,660.0	3,963,957.0	1,347.0	106.68	0	-90
CY_4	748,358.0	3,964,018.0	1,355.0	112.78	0	-90
CY_5	748,230.0	3,964,287.0	1,363.0	76.20	0	-90
CY_7	748,734.0	3,963,894.2	1,340.0	70.10	0	-90
CY_8	748,771.0	3,963,269.5	1,330.0	76.20	0	-90
CY_9	748,064.0	3,964,064.0	1,371.0	76.20	0	-90
C_01	748,731.7	3,963,541.9	1,335.0	15.24	0	-90
C_02	748,715.5	3,963,513.6	1,334.0	15.24	0	-90
C_03	748,698.4	3,963,486.2	1,335.0	15.24	0	-90
C_04	748,684.0	3,963,457.1	1,336.0	15.24	0	-90
C_05	748,667.1	3,963,440.7	1,336.0	15.24	0	-90
C_06	748,779.3	3,963,470.4	1,334.0	15.24	0	-90
C_07	748,824.6	3,963,424.8	1,327.0	15.24	0	-90
C_08	748,808.6	3,963,397.8	1,327.0	15.24	0	-90
C_09	748,791.4	3,963,372.8	1,332.0	15.24	0	-90
C_10	748,762.4	3,963,443.3	1,331.0	15.24	0	-90
C_11	748,742.4	3,963,420.1	1,333.0	15.24	0	-90
C_12	748,726.1	3,963,394.6	1,334.0	15.24	0	-90
C_13	748,650.7	3,963,410.3	1,340.0	15.24	0	-90
C_14	748,581.7	3,963,444.1	1,345.0	15.24	0	-90
C_15	748,599.9	3,963,476.2	1,342.0	15.24	0	-90
DDH_04_01	748,883.1	3,963,324.4	1,320.0	10.36	0	-90
DDH_04_01A	748,882.1	3,963,327.4	1,320.0	18.29	0	-90
DDH_04_02	748,848.1	3,963,331.4	1,321.0	39.01	60	-64
DDH_04_03	748,821.1	3,963,391.4	1,328.0	13.11	0	-90
DDH_04_04	748,717.1	3,963,265.4	1,336.0	21.34	0	-90
DDH_04_05	748,661.1	3,963,517.4	1,339.0	23.16	0	-90
DDH_04_06	748,551.1	3,963,541.4	1,347.0	16.46	0	-90
DDH_04_07	748,459.1	3,963,611.4	1,353.0	30.48	0	-90
DDH_04_08	747,946.1	3,964,028.4	1,381.0	30.48	0	-90
NP97_03	748,681.8	3,963,520.6	1,337.0	41.15	90	-45
NP97_04	748,668.4	3,963,491.0	1,338.0	48.77	90	-45
NP97_05	748,644.1	3,963,491.7	1,340.0	76.20	90	-45
NP97_07	747,908.9	3,964,012.4	1,383.0	91.44	90	-60
NP97_08	747,883.4	3,964,044.2	1,382.0	115.82	0	-60
NP97_10	748,481.3	3,963,701.1	1,348.0	170.69	90	-60
NP97_12	748,508.3	3,964,030.8	1,351.0	91.44	70	-60
NP97_13	748,657.2	3,963,583.3	1,339.0	109.73	90	-45
OE_01	748,866.1	3,963,957.5	1,337.0	121.92	225	-45
OE_02	748,882.4	3,963,886.6	1,336.0	60.96	0	-90
OE_03	748,864.9	3,963,802.3	1,337.0	121.92	315	-45
OE_04	748,551.0	3,963,982.9	1,351.0	121.92	135	-45
OE_05	748,571.4	3,963,768.7	1,351.0	121.92	45	-45
OE_06	748,979.5	3,963,291.6	1,316.0	121.92	225	-45
OM83_12	748,731.7	3,963,541.9	1,335.0	23.77	0	-90
320			**Total**	**14,906.83**		
			Average	**46.58**		

Appendix 2a – Stealth deposit drill hole listing & collar surveys

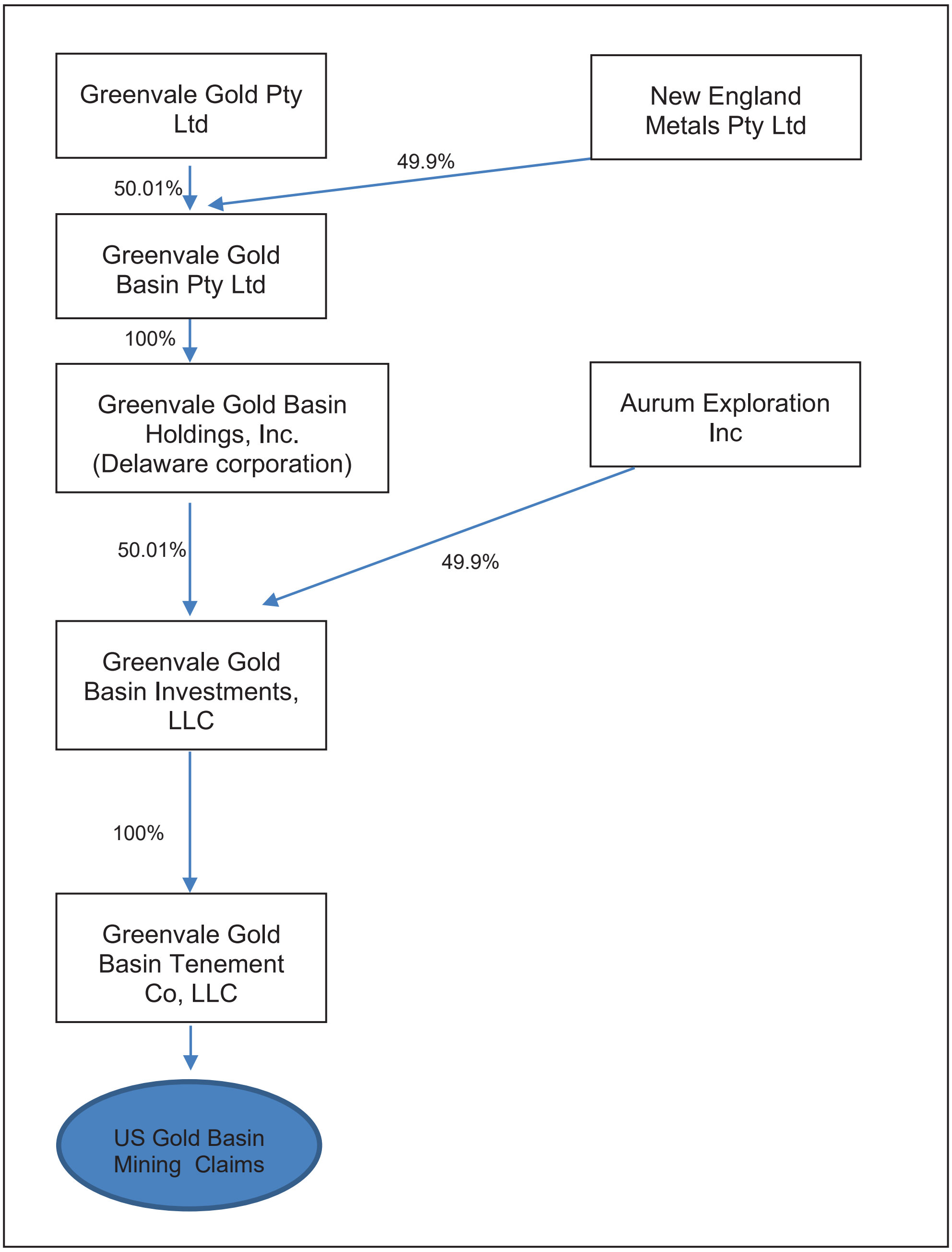
The following listing gives name and collar details of the drill holes within the Stealth model area.

Drill hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
CBG_08	747,541.8	3,962,856.4	1,432.0	121.92	235	-50
FH95_01	747,827.2	3,962,789.9	1,449.0	167.64	0	-90
FH95_02	747,713.1	3,962,729.3	1,421.0	164.59	40	-45
FH95_03	747,817.8	3,962,689.6	1,448.0	213.36	0	-90
FH95_04	747,816.6	3,962,692.4	1,448.0	201.17	40	-45
FH95_05	747,712.6	3,962,729.7	1,421.0	182.88	0	-90
GB91_18	747,351.2	3,962,906.2	1,443.0	115.82	55	-60
GB91_19	747,295.6	3,963,017.0	1,471.0	140.21	55	-75
GB91_20	747,154.3	3,963,143.1	1,472.0	150.88	55	-60
GB91_21	747,157.0	3,963,241.8	1,454.0	91.44	55	-60
GBR_01	747,281.6	3,963,009.6	1,472.0	182.88	220	-60
GBR_02	747,235.0	3,963,066.3	1,476.0	182.88	60	-60
GBR_03	747,155.3	3,963,273.5	1,458.0	182.88	60	-60
GBR_04	747,386.4	3,962,918.2	1,441.0	73.15	75	-60
GBR_05	747,350.3	3,962,949.1	1,452.0	91.44	75	-58.5
GBR_06	747,421.1	3,962,916.7	1,440.0	91.44	75	-58
GBR_07	747,387.5	3,962,960.8	1,452.0	48.77	75	-60
GBR_08	747,454.1	3,962,907.9	1,439.0	42.67	75	-60
GBR_09	747,322.1	3,963,024.0	1,465.0	54.86	85	-60
GBR_10	747,290.4	3,963,020.0	1,471.0	146.30	25	-60
GBR_11	747,436.0	3,962,883.0	1,441.0	60.96	87	-58
GBR_12	747,310.6	3,963,124.2	1,449.0	121.92	75	-60
GBR_13	747,498.7	3,962,893.4	1,436.0	54.86	35	-60
GBR_14	747,494.0	3,962,887.9	1,435.0	60.96	0	-90
GBR_15	747,344.8	3,963,005.3	1,467.0	60.96	74	-60
GBR_16	747,540.3	3,962,874.0	1,434.0	68.58	30	-60
GBR_17	747,448.9	3,962,931.6	1,444.0	91.44	45	-60
GBR_18	747,411.9	3,962,940.9	1,445.0	73.15	45	-60
GBR_19	747,370.6	3,962,986.4	1,461.0	60.96	50	-60
GBR_20	747,342.0	3,962,978.8	1,461.0	109.73	55	-60
GBR_21	747,478.2	3,962,899.5	1,437.0	91.44	45	-60
GBR_22	747,286.8	3,963,018.8	1,472.0	146.30	25	-75
GBR_23	747,476.6	3,962,858.3	1,441.0	184.40	0	-90
GBR_24	747,520.9	3,962,921.6	1,445.0	111.25	40	-75
GBR_25	747,046.2	3,962,958.8	1,479.0	182.88	55	-50
GBR_28	747,149.8	3,963,133.3	1,473.0	182.88	40	-76.5
GBR_29	747,569.7	3,962,856.4	1,432.0	176.78	40	-60
GBR_30	747,555.3	3,962,903.2	1,442.0	91.44	30	-60
GBR_31	747,498.0	3,962,928.6	1,444.0	79.25	50	-60
GBR_32	747,521.7	3,962,918.6	1,442.0	106.68	220	-51
GBR_33	747,263.2	3,963,041.1	1,475.0	121.92	32	-60
GBR_34	747,296.6	3,963,040.0	1,465.0	79.25	37	-60
GBR_35	747,403.1	3,962,964.3	1,454.0	60.96	80	-60
GBR_36	747,314.4	3,962,993.3	1,467.0	121.92	57	-60
GBR_37	747,446.7	3,962,898.8	1,438.0	121.92	48	-60
GBR_38	747,538.4	3,962,871.0	1,433.0	123.44	30	-70
GBR_39	747,356.0	3,962,983.2	1,461.0	91.44	50	-60
GBR_40	747,313.2	3,962,971.5	1,461.0	121.92	50	-60
GBR_42	747,592.2	3,962,888.6	1,440.0	92.96	40	-58
GBR_43	747,090.2	3,962,898.3	1,460.0	152.40	60	-75
GBR_44	747,567.4	3,962,853.4	1,431.0	121.92	30	-79
GBR_45	747,421.1	3,962,914.6	1,440.0	121.92	0	-90
GBR_58	747,436.3	3,962,882.0	1,441.0	103.63	0	-90
GBR_59	747,359.0	3,962,909.3	1,443.0	91.44	0	-90
GBR_60	747,350.0	3,962,948.4	1,451.0	134.11	0	-90
GBR_61	747,533.1	3,962,861.6	1,433.0	91.44	215	-82
GBR_62	747,493.5	3,962,888.7	1,435.0	60.96	215	-64
GBR_70	747,406.0	3,962,891.9	1,443.0	115.82	0	-90
GBR_71	747,550.9	3,962,972.8	1,460.0	152.40	0	-90
GB_02	747,137.2	3,962,911.6	1,456.0	182.88	0	-90
GB_16	747,381.2	3,963,300.8	1,457.0	109.73	0	-90
NP97_01	747,433.4	3,962,886.5	1,441.0	152.40	90	-60
NP97_02	747,256.2	3,963,003.2	1,467.0	170.69	90	-50
S96_01	747,361.6	3,963,040.1	1,459.0	60.96	225	-45
S96_02	747,567.2	3,962,954.7	1,459.0	128.02	225	-50

S96_03	747,395.1	3,962,975.9	1,458.0	53.34	0	-90
S96_04	747,465.7	3,962,882.8	1,438.0	121.92	45	-59
S96_05	747,503.7	3,962,925.6	1,444.0	109.73	0	-90
S96_06	747,382.3	3,962,927.5	1,443.0	85.34	45	-60
S96_07	747,329.3	3,962,946.1	1,451.0	115.82	45	-60
S96_08	747,522.2	3,962,862.7	1,434.0	97.54	45	-70
S96_09	747,609.3	3,962,850.0	1,430.0	100.58	45	-60
T_06	747,939.6	3,962,738.7	1,421.0	113.69	22	-60
T_07	747,936.7	3,962,731.1	1,420.0	36.58	205	-60
T_08	747,158.5	3,963,298.4	1,459.0	97.54	185	-60
T_10	747,155.7	3,963,268.7	1,458.0	60.96	0	-90
T_11	747,351.3	3,963,004.2	1,466.0	152.40	0	-90
T_12	747,375.4	3,963,010.2	1,465.0	152.40	0	-90
T_13	747,919.3	3,962,787.0	1,438.0	147.83	0	-90
T_29	747,359.9	3,963,008.4	1,466.0	178.31	0	-90
80			**Total**	**9,274.43**		
			Average	**115.93**		

Appendix 3

OWNERSHIP STRCUTURE OF GOLD BASIN



Gold Basin
Resources Corporation

NR22-02 **February 3, 2022**

METALLURGY TESTWORK CONFIRMS EXCELLENT GOLD RECOVERIES AT CYCLOPIC AREA OF GOLD BASIN PROJECT

Vancouver, British Columbia: Gold Basin Resources Corporation (the "Company" or "Gold Basin") – (TSX-V: GXX, OTCQB: GXXFF) is pleased to report on its initial Bottle Roll Metallurgical Leach Testwork conducted in December 2021 on samples from the Cyclopic area of its 100%-owned Gold Basin project in Mohave County, Northern Arizona, USA.

SUMMARY

- **Bottle Roll Leach tests on samples from Cyclopic returned an average extraction of 72% gold and a maximum extraction of 86% gold (72 hrs leach time).**
- **Gold extractions were good to excellent at depth and across the range of head grades.**
- **Samples were taken across the deposit and at varying depths to ensure representativeness.**
- **All results show a low sodium cyanide consumption in leach.**
- **Further detailed metallurgical test-work is currently underway at the KCA laboratories in Reno, Nevada.**

BOTTLE ROLL LEACH TESTWORK RESULTS

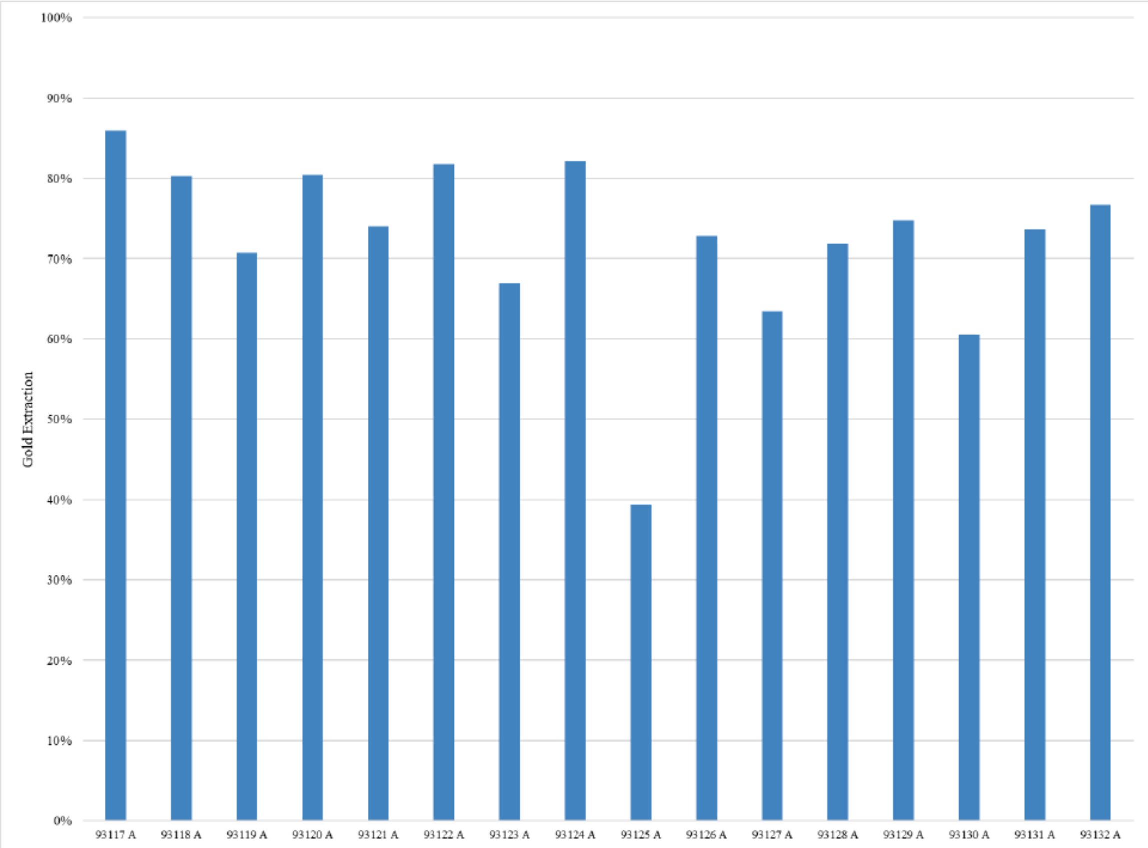
Gold Basin submitted a total of 126 oxide-gold sample interval composites to metallurgy and process design experts Kappes, Cassiday & Associates (“KCA”) in Reno, Nevada in late October 2021. KCA sorted, weighed and composited these samples into sixteen (16) separate composite samples, which were then prepared with approximately 80% passing 1-2mm in size for bottle-roll leach testwork. Samples were selected from four PQ diamond drill holes drilled in four areas of the Cyclopic deposit to provide a distribution laterally and vertically through the deposit (Map 1).

The 72-hour leach tests demonstrate the potential for excellent extraction (recovery) for the Cyclopic oxide ore. 25% of the samples returned gold recoveries of over 80% and a further 50% above 70% gold recovery.

Sodium cyanide consumptions ranged from 0.01 kilograms per metric tonne to 0.09 kilograms per metric tonne, which is on the lower side of typical consumptions. Hydrated lime additions ranged from 0.50 kilograms per metric tonne to 1.50 kilograms per metric tonne.

Figure 1 and Table 1 illustrate the gold extractions for each composite sample.

Figure 1: Gold Extraction for each composite sample



Notes:

(1) One anomalous result was noted with Sample 93125A, a high grade (7.08g/t Au) sample taken from surface (0-9.14m depth), which returned a 39% extraction and thus lowered the overall average gold recovery result. The reason for this low recovery is not known; whilst the sample grade is higher than generally seen at Cyclopic, it seems probable that some surface contamination (perhaps organic material) resulted in some pregnant solution "robbing" and a consequent negative effect on the gold extraction.

Table 1: Full Tabulated Gold Extraction Results

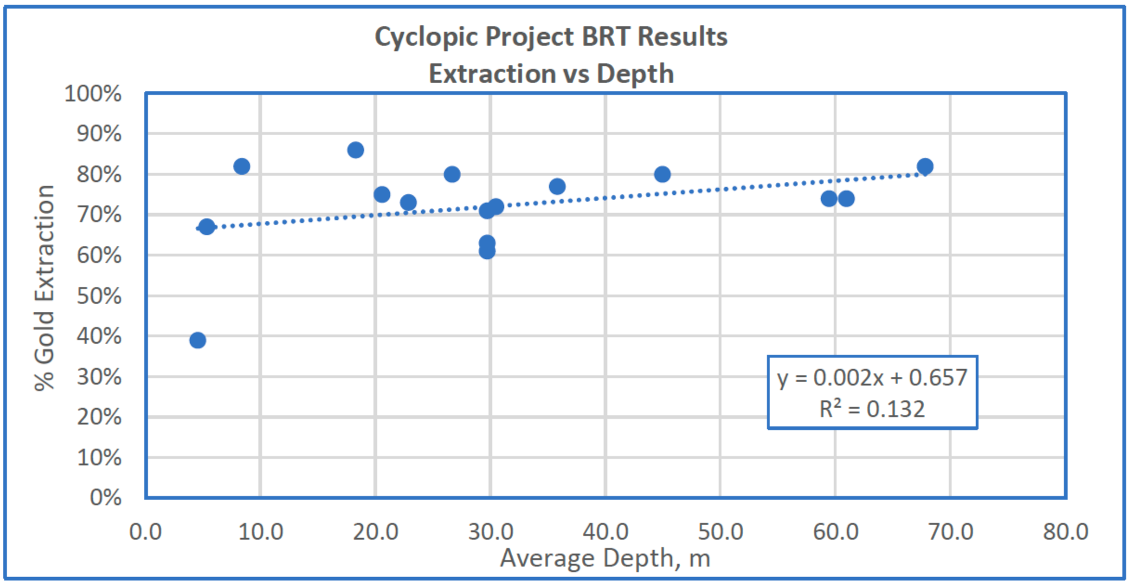
KCA Sample No.	KCA Test No.	Hole I.D.	From, m	To, m	Target p80 Size, mm	Client Avg. gms Au/MT	Calculated Head, gms Au/MT	Extracted, gms Au/MT	Avg. Tails, gms Au/MT	Au Extracted, %	Leach Time, hours	Consumption NaCN, kg/MT	Addition $Ca(OH)_2$, kg/MT
93117 A	93133 A	CM-20-002	12.19	24.38	As-received	1.47	1.481	1.274	0.207	86%	72	0.01	1.25
93118 A	93133 B	CM-20-010	21.34	32.00	As-received	1.45	1.324	1.063	0.261	80%	72	0.06	0.75
93119 A	93133 C	CM-20-011	24.38	35.052[1]	As-received	2.77	2.723	1.926	0.797	71%	72	0.06	1.00
93120 A	93133 D	CM-20-012	39.62	50.29	As-received	0.85	0.764	0.615	0.149	80%	72	0.01	0.75
93121 A	93134 A	CM-20-019	53.34	68.58	As-received	1.13	1.172	0.868	0.304	74%	72	0.06	0.50
93122 A	93134 B	CM-20-023	62.48	73.15	As-received	1.15	1.230	1.006	0.224	82%	72	0.04	0.75
93123 A	93134 C	CM-20-031	0.00	10.668[2]	As-received	0.64	0.627	0.420	0.207	67%	72	0.06	1.50
93124 A	93134 D	CM-20-037	3.05	13.72	As-received	2.32	1.673	1.374	0.298	82%	72	0.06	1.25
93125 A	93135 A	CM-20-061	0.00	9.14	As-received	6.52	7.098	2.795	4.303	39%	72	0.06	1.00
93126 A	93135 B	CM-20-074	15.24	30.48	As-received	0.45	0.410	0.299	0.111	73%	72	0.04	1.00
93127 A	93135 C	CM-20-078	22.86	36.576[3]	As-received	0.86	0.689	0.437	0.252	63%	72	0.09	0.75
93128 A	93135 D	CM-20-079	24.38	36.58	As-received	0.80	0.833	0.599	0.235	72%	72	0.05	0.75
93129 A	93136 A	CM-20-090	15.24	25.91	As-received	0.98	0.848	0.633	0.214	75%	72	0.04	1.25
93130 A	93136 B	CM-20-097	24.38	35.05	As-received	0.36	0.388	0.235	0.153	61%	72	0.05	0.75
93131 A	93136 C	CM-20-100	53.34	65.53	As-received	0.37	0.443	0.326	0.117	74%	72	0.05	0.50
93132 A	93136 D	CM-20-124	30.48	41.15	As-received	0.49	0.494	0.379	0.115	77%	72	0.02	1.00

Notes:

(1) See note 1 to Figure 1 above regarding Sample 93125A.

Figure 2 illustrates the extraction-versus-depth results, showing that recoveries at the depths drilled to date remain very good and indicate the continuation of consistent leachable material at depth, with the exception of the anomalous sample.

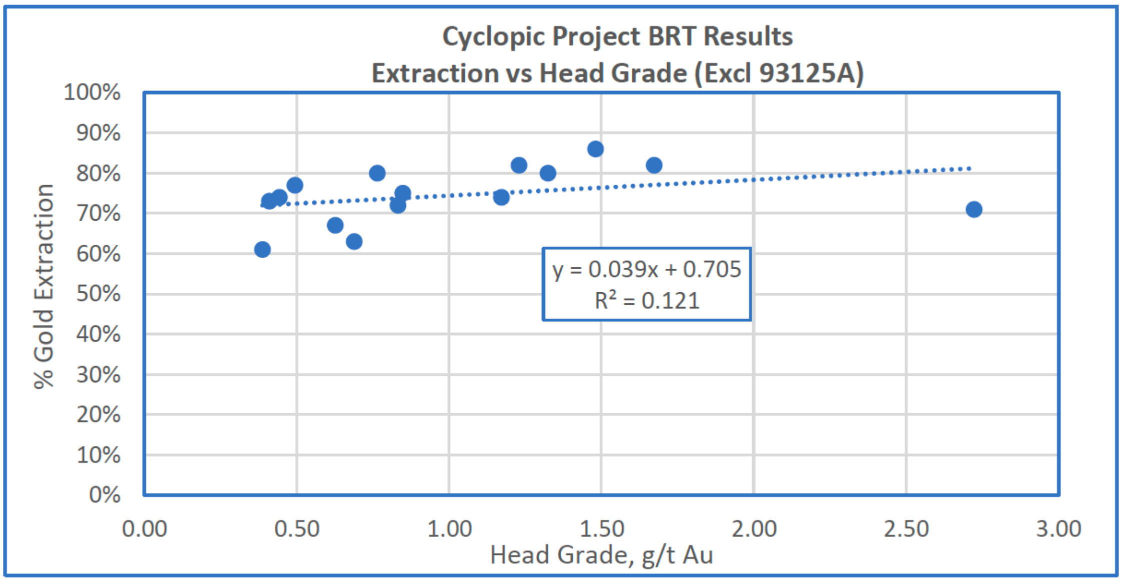
Figure 2: Cyclopic Gold Extraction v Depth



Notes:
(1) See note 1 to Figure 1 above regarding Sample 93125A.

Figure 3 data confirms that good gold extraction was achieved over the normal range of head grades expected at Cyclopic.

Figure 3: Cyclopic Gold Extraction v Head Grade

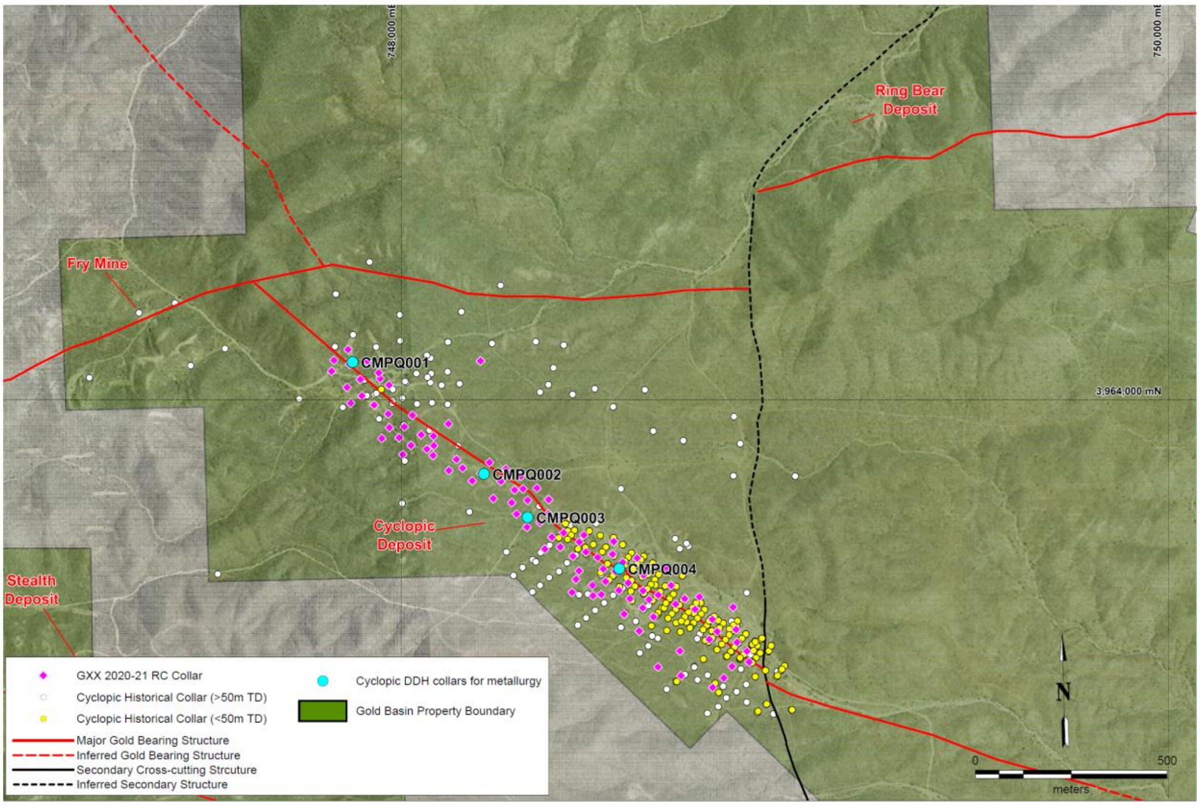


Notes:
(1) See note 1 to Figure 1 above regarding Sample 93125A.

KCA METALLURGICAL TESTWORK

A comprehensive work program is currently underway on PQ core from the Cyclopic deposit that was provided to KCA in November 2021. The program was designed to provide at least a Scoping Study level of accuracy and will include 60-day column leach tests and a detailed dataset on the metallurgical recovery characteristics of the core. The Company will report on these results as they become available. KCA is independent of the Company.

Map 1: Collar locations of PQ diamond drill holes drilled for metallurgical test work



QUALITY CONTROL AND QUALITY ASSURANCE

The Company drilled four diamond drill holes using PQ core. The core was transported to a cutting facility in Nevada where it was cut and logged by Gold Basin contractors. The cut core was sampled on 5 foot intervals with half the core retained.

Coarse blank material and standard reference pulps are inserted into the sample stream and three standard reference pulps at three different gold grades (0.154 ppm, 0.778ppm, and 2.58ppm) are being used. One 1.52m drill interval in every four intervals is weighed in order to monitor recovery.

Samples were transported to American Assay Lab ("AAL") in Reno, Nevada. Prior to shipping, all assay samples are maintained under the direct control and supervision of the on-site geological staff.

Upon arrival in Reno, Nevada at AAL, the samples are prepared using AAL code PV03 procedure (pulverize 0.3kg split to 85% passing 75 micron) and fire-assayed for gold using AAL code FA-PB30-ICP procedure (30gm fire with ICP-OES finish). AAL also inserts its own certified reference materials plus blanks and duplicates.

BOTTLE ROLL TEST PROCEDURE

All preparation, assaying and metallurgical studies were performed utilizing accepted industry standard procedures. Bottle roll leach testing was conducted on a portion of each composite sample. A 5,000, 4,000 or 1,000 gram portion of as-received head material was utilized for leach testing. The bottle roll test procedure is outlined in the following:

1. A 5,000, 4,000 or 1,000 gram split of composite material was placed into a 15 litre carboy and slurried with 7,500, 6,000 or 1,500 millilitres of Reno municipal tap water, respectively.

2. The slurry was mixed thoroughly and the pH of the slurry checked. The pH of the slurry was adjusted, as required, to 10.5 to 11.0 with hydrated lime.
3. Sodium cyanide was added to the slurry to a target amount of 1.0 gram per litre. The bottle was then placed onto a set of laboratory rolls rolling intermittently (2 minutes per hour) at 6-8 rpm.
4. The slurry was checked at 2, 4, 8, 24, 48, and 72 hours for pH, dissolved oxygen (DO), NaCN, Au, Ag and Cu.
5. Additional hydrated lime and sodium cyanide were added after each sample period, if required, to adjust the slurry to the target levels.
6. After completion of the leach period, the slurry was filtered, washed and dried.
7. The tailings were split out into duplicate portions and individually ring and puck pulverized to 80% passing 0.075 millimetres. The pulverized portions were then assayed for residual gold and silver content. The reject material was stored.

These laboratory tests were conducted with hydrated lime for pH control**.**

QUALIFIED PERSON

Michael Povey M.Sc BSc.(Hons), M.Aus IMM, a qualified person as defined by NI 43-101, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Povey has verified the data disclosed in this news release, and has reviewed the applicable report (KCA0210118_CYC01_03 dated 30/12/2021). Mr. Povey is not independent of the Company as he is the CEO and a director of the Company and holds securities of the Company.

ABOUT GOLD BASIN RESOURCES CORPORATION

Gold Basin Resources is engaged in the business of mineral exploration and the acquisition of mineral property assets in North America, including the Gold Basin Project located in the Gold Basin Mining District, Mohave County, Arizona, which comprises five mineral rights (2,389.34 acres) and 290 unpatented mining claims (5,280 acres), totaling 7,669.34 acres. Its objective is to locate and develop economic precious and base metal properties of merit. Gold Basin is led by a team with a track record of success in mineral exploration, project development, capital markets and significant transactions.

For further information, please visit the Company's web site at: www.goldbasincorp.com

Gold Basin is a member of Discovery Group, an alliance of public companies focused on the advancement of mineral exploration and mining projects. For more information please visit: discoverygroup.ca

On Behalf of the Board of Directors

Michael Povey
Chief Executive Officer and Director

For further information, please contact:

Andrew Mendelawitz, Investor Relations
Phone: 1-778-650-5457

FORWARD-LOOKING STATEMENTS:

This news release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States *Private Securities Litigation Reform Act of 1995*. All statements, other than statements of historical fact, included herein including, without limitation, future results from the comprehensive work program on PQ core from the Cyclopic deposit, the Company's expectation that it will be successful in enacting its business plans, and the anticipated business plans and timing of future activities of the Company, are forward looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "will", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "potential", "scheduled", or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that that there will be investor interest in future financings, market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration and development of the Company's projects in a timely manner, the availability of financing on suitable terms for the exploration and development of the Company's projects and the Company's ability to comply with environmental, health and safety laws.

The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, the estimation or realization of mineral reserves and mineral resources, the inability of the Company to obtain the necessary financing required to conduct its business and affairs, as currently contemplated, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of precious metals, changes in general economic conditions, changes in the financialmarkets and in the demand and market price for commodities, lack of investor interest in future financings, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, risks relating to epidemics or pandemics such as COVID–19, including the impact of COVID–19 on the Company's business, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorizations, including of the TSX Venture Exchange, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's latest Management's Discussion and Analysis and filed with certain securities commissions in Canada. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

Gold Basin Resources Corporation

NR22-02 **September 8, 2022**

GOLD BASIN COLUMN LEACH TESTWORK CONFIRMS HIGH GOLD RECOVERIES

Vancouver, British Columbia: Gold Basin Resources Corporation (the "Company" or "Gold Basin") – (TSX-V: GXX, OTCQB: GXXFF) is pleased to report on its column leach Metallurgical Testwork conducted by Kappes Cassiday & Associates (KCA) in Reno, Nevada between December 2021 and May 2022 on diamond core samples from the Cyclopic area of its 100%-owned Gold Basin project in Mohave County, Northern Arizona, USA.

SUMMARY

- Gold extractions up to 80% (after 67-72 days of leach) on Cyclopic diamond core composite samples
- Gold extractions between 50 and 70% after 7 days in leach
- Agglomeration and compaction tests showed all agglomerated samples passed percolation tests up to 100 metres dump height (KCA standard height recommendation is 40 metres)
- Gold Basin mineralisation extremely low in preg-robbing soluates and less than 0.61% total carbon in the material
- All results show low reagent consumption in leach

All results indicate Gold Basin mineralisation is a rapid leaching material with low preg-robbing characteristics that when agglomerated passes industry criteria for flow rates for dump heights up to 100 metres**.**

CEO Mike Povey commented, "We are pleased with this initial set of metallurgical testwork results that demonstrate strong recoveries that are indicative of a broad range of heap-leach projects in the SW USA. In consultation with KCA, we expect future optimisation testwork to begin evaluating coarser crush opportunities as we continue to focus on extending the mineralisation and thus increase ore samples for further composites. The results are an excellent start and confirm there are no metallurgical barriers to a heap-leach gold extraction operation at Gold Basin."

COLUMN LEACH TESTWORK RESULTS

Further to the Company's positive initial Bottle Roll leach testwork completed in late 2021 (news release dated February 03, 2022) further metallurgical studies have been undertaken in order to determine additional parameters on the heap leach suitability of the Gold Basin mineralisation. As preparation for these studies the Company drilled four (4) PQ core diamond drillholes at 200 metres intervals along strike at the Cyclopic deposit during the 2021 resource drilling program. This drillhole interval sequence and depth of hole was determined to provide a sufficiently representative mineralised samples for the planned testwork.

The core samples were delivered to KCA's laboratory facilities in Reno, Nevada on the 6th December 2021 and the metallurgical program of work was undertaken between December 2021 and May 2022 included column leach and agglomeration / compaction testwork as well as some additional bottle roll tests.

In order to evaluate the relative effects on gold extraction both conventional crushing and High Pressure grinding roll (HPGR) crushing methodology was used to prepare the diamond core material for the column leach and agglomeration tests.

Under reagent in the column leach all samples showed a rapid extraction response to the reagent solution with gold recoveries between 52% and 70% being achieved after only 7 days of leaching. Each sample was progressed to where the leaching had effectively plataued and provided:

1. Column leach gold extractions of 75% and 71% on conventional crushed composite samples after 72 days of leach period

2. HPGR crushing resulted in an increased gold extractions of 80% and 78% after 67 days of leach

Table 1 and Figure 1 below show the summary results of the gold recoveries from the column tests.

Table 1: Cyclopic Project - Column Leach Test Work
Summary Gold Extractions and Chemical Consumption.

KCA Sample No.	KCA Test No.	Description	Crush Type	Average Head Grade, gms Au/MT	Calculated Head, gms Au/MT	Extracted, gms Au/MT	Weighted Avg. Tail Screen, gms Au/MT	Extracted, % Au	Calculated Tail p80 Size, mm	Days of Leach	Consumption NaCN, kg/MT	Addition Cement, kg/MT
93143 B	93151	Composite #1	Conv.	0.723	0.854	0.638	0.215	75%	5.8	72	1.10	2.02
93148 A	93159	Composite #1	HPGR	0.803	0.796	0.634	0.162	80%	2.6	67	0.77	3.98
93144 B	93154	Composite #2	Conv.	0.510	0.485	0.345	0.140	71%	6.4	72	0.97	1.99
93149 A	93162	Composite #2	HPGR	0.619	0.518	0.404	0.114	78%	5.4	67	0.73	2.00

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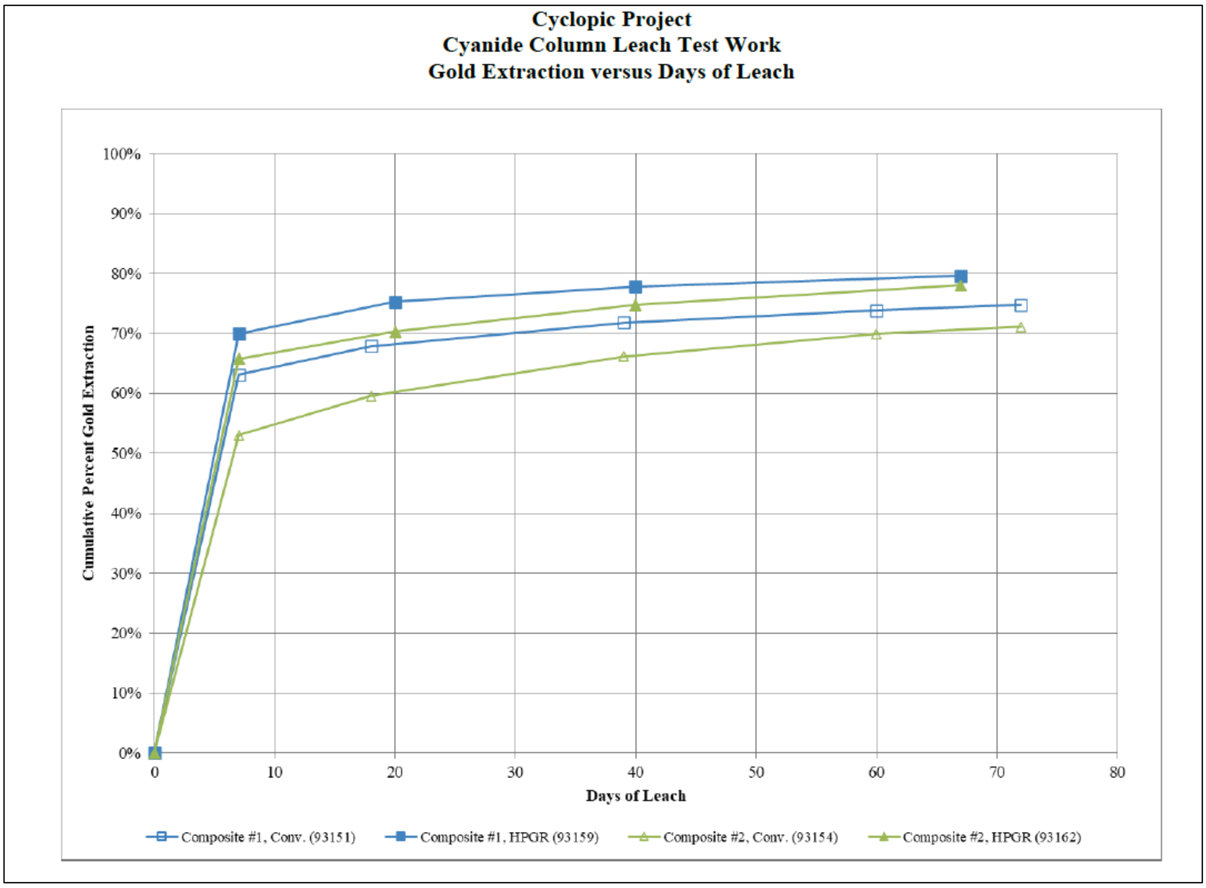
93143 B	93151	Composite #1	Conv.	2.20	2.02	0.36	1.67	18%	5.8	72	1.10	2.02
93148 A	93159	Composite #1	HPGR	2.06	2.16	0.45	1.71	21%	2.6	67	0.77	3.98
93144 B	93154	Composite #2	Conv.	3.87	3.49	0.98	2.50	28%	6.4	72	0.97	1.99
93149 A	93162	Composite #2	HPGR	4.26	3.84	1.43	2.41	37%	5.4	67	0.73	2.00

Figure 1: Cyclopic Gold Extraction v Days of Leach



AGGLOMERATION AND COMPACTION TEST WORK

Preliminary agglomeration and compacted permeability test work was conducted on portions of the conventionally crushed material and HPGR crushed material from each composite sample.

The purpose of the percolation tests was to examine the permeability of the material under various cement agglomeration levels (0, 2, 4 and 8 kilograms per metric tonne of Portland Type II cement.

All samples tested passed the KCA criteria for flow rate with the exception of HPGR crushed Composite 1 (KCA Sample No. 93148 A) that had no cement addition.

The purpose of the compacted permeability test work was to examine the permeability of the crushed material, agglomerated at various cement levels, under compaction loading equivalent to heap heights of 20 and 100 metres of overall heap height.

Both the conventional crushed material (agglomerated with 2 and 5 kg/MT cement) and the HPGR crushed product (agglomerated with 4 and 8 kg/MT cement) for Composite #1, failed at an equivalent heap height of 100 meters due to low solution flow rate and/or excessive slump. The HPGR crushed product (agglomerated with 2 kg/MT cement) for Composite #2, failed at an equivalent heap height of 100 metres due to low solution flow rate.

KCA's general recommendations for heap leach dump heights are a maximum of 40m.

SOLUBILITY ANALYSES AND PREG-ROBBING TESTS

Shake tests were conducted on portions of the pulverized head material to provide preliminary indications of soluble metal extractions as part of the testwork process.

In order to investigate the preg-robbing characteristics of the Cyclopic material (often a result of carbonaceous inclusions in particular) additional shake testing was conducted. For these preg-robbing tests, pulverized portions of head material were leached by the same method as the initial shake tests with the addition of a known quantity (spike) of gold in solution. Preg-robbing tendency was then determined by comparing the spiked shake test extraction and the original shake test extraction with the gold spike (original extraction + gold spike).

Preg-rob% = 100% – ((Spiked Shake Ext.)/(Shake Ext. + Spike)×100%)

If the spiked shake test extraction was lower than the shake test + spike more than 10%, the shake was considered preg-robbing. Differences less than 10% were Differences less than 10% were attributed to variations in the material.

The samples tested showed less than 3% preg-robbing and are summarised in Table 2.

Table 2: Cyclopic Project
Head Analyses Preg Robbing Shake Tests

			Leach Parameters					Leach Results				
KCA Sample No.	Description	Head Assay, gms Au/MT	NaCN, gpL	Wt., gms	Vol., mLs	Temp., °C	Time, hours	Final pH	Spike Au, mg/L	Direct Au, mg/L	Spiked Leach Au, mg/L	Preg-robbing, %
93143 B	Composite #1	0.740	5	15	30	20	24	10.4	0.97	0.39	1.33	3%
93144 B	Composite #2	0.610	5	15	30	20	24	10.5	0.97	0.17	1.23	<1%

In addition to preg-robbing tests a number of additional Head analyses were carried out which included analyses for multi-element, mercury and copper, carbon and sulphur (which included to total carbon and sulphur analyses, speciation for organic and inorganic carbon and speciation for sulphide and sulphate sulphur).

Of note the total carbon was found to be less than 0.61% and total sulphur insignificant at less than 0.01% as shown in Table 3.

Table 3: Cyclopic Project
Head Analyses – Carbon and Sulphur

KCA Sample No.	Description	Total Carbon, %	Organic Carbon, %	Inorganic Carbon, %	Total Sulfur, %	Sulfide Sulfur, %	Sulfate Sulfur, %
93143 B	Composite #1	0.61	0.20	0.41	0.01	<0.01	0.01
93144 B	Composite #2	0.55	0.16	0.39	0.09	<0.01	0.09

Copper and mercury values were found to be less than 0.01% and 0.001% respectively.

QUALITY CONTROL AND QUALITY ASSURANCE

All preparation, assaying and metallurgical studies were performed utilizing accepted industry standard procedures.

SAMPLE PREPARATION AND TESTWORK PROCEDURE

On 6th December 2021, the laboratory facility of Kappes, Cassiday and Associates (KCA) in Reno, Nevada received fifty-seven (57) boxes of core material from the Cyclopic Project. The received material represented four (4) diamond drill holes (CMPQ001 through CMPQ004) and was half split PQ core.

1. The core intervals were inventoried, sorted and weighed. The core intervals for each separate sample were then combined to create a total of six (6) individual samples,
2. Selected samples were then combined to generate two (2) separate composite samples.
3. Each separate composite sample was initially crushed by conventional methods to 100% passing 25 millimetres. Portions of the conventionally crushed material from each composite were then utilized for High Pressure Grinding Roll (HPGR) test work.
4. The remaining minus 25 millimetre material for each composite **was** then stage crushed by conventional methods to 100% passing 9.5 millimetres.
5. The stage \ crushed material was then size adjusted to a target size of 80% passing 6.3 millimetres.
6. The HPGR and conventionally crushed products were then utilized for head analyses, head screen analyses with assays by size fraction, bottle roll leach test work, agglomeration/compaction test work and column leach test work.
7. Column leach tests were conducted for each separate composite sample utilizing the conventionally stage crushed material (100% passing 9.5 millimetres) as well as the HPGR crushed material.
8. The material was leached for 67 or 72 days.
9. Column test extraction results were based upon carbon assays vs. the calculated head (carbon assays + tail assays).

CORPORATE UPDATE

Gold Basin Resources is also pleased to announce that it has engaged Cologne Communications Corp. to provide investor relations and corporate development services. Vancouver based Michael Rapsch, founder of Cologne Communications, has over 16 years of in-depth corporate communications and investor relations experience. Prior to his engagement with Gold Basin, he worked at several precious metals mining and exploration companies, such as SilverCrest Metals, SilverCrest Mines and Pediment Gold. He was responsible for the implementation, management and execution of all marketing and investor relations programs. Over the years, Mr. Rapsch has built a good rapport with his extensive network of retail and institutional investors across North America and Europe. The initial term of the engagement is for 12 months and the Company has also granted Cologne Communications 100,000 stock options at an exercise price of $0.40 pursuant to the Company's incentive plan. The grant of the stock options is subject to the approval of the Securities Exchange. Cologne Communications is at arm's length to Gold Basin and has no other relationship with the Company, except pursuant to the engagement.

ABOUT GOLD BASIN RESOURCES CORPORATION

Gold Basin Resources is engaged in the business of mineral exploration and the acquisition of mineral property assets in North America, including the Gold Basin Property located in the Gold Basin Mining District, Mohave County, Arizona, which comprises five mineral rights and 294 unpatented mining claims totalling 30.8 square kilometres. A total of 74 new unpatented claims and an Option to acquire additional claims has expanded the total land footprint to 42 square kilometres.

For further information, please visit the Company's web site at: www.goldbasincorp.com

Gold Basin is a member of Discovery Group, an alliance of public companies focused on the advancement of mineral exploration and mining projects. For more information please visit: discoverygroup.ca.

On Behalf of the Board of Directors

Michael Povey
Chief Executive Officer and Director

For further information, please contact:

Michael Rapsch, Investor Relations
Phone: 1-604-331-5093

QUALIFIED PERSON

Michael Povey M.Sc BSc.(Hons) M.Aus IMM a qualified person as defined by NI 43-101, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Povey has verified the data disclosed in this news release, and has reviewed the applicable report (KCA0210118_CYC01_03 dated 30/12/2021). Mr. Povey is not independent of the Company as he is the CEO and a director of the Company and holds securities of the Company.

FORWARD-LOOKING STATEMENTS:

This news release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States *Private Securities Litigation Reform Act of 1995*. All statements, other than statements of historical fact, included herein including, without limitation, future results from the comprehensive work program on PQ core from the Cyclopic deposit, the Company's expectation that it will be successful in enacting its business plans, and the anticipated business plans and timing of future activities of the Company, are forward looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "will", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "potential", "scheduled", or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that that there will be investor interest in future financings, market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration and development of the Company's projects in a timely manner, the availability of financing on suitable terms for the exploration and development of the Company's projects and the Company's ability to comply with environmental, health and safety laws.

The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, the estimation or realization of mineral reserves and mineral resources, the inability of the Company to obtain the necessary financing required to conduct its business and affairs, as currently contemplated, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of precious metals, changes in general economic conditions, changes in the financialmarkets and in the demand and market price for commodities, lack of investor interest in future financings, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, risks relating to epidemics or pandemics such as COVID–19, including the impact of COVID–19 on the Company's business, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorizations, including of the TSX Venture Exchange, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's latest Management's Discussion and Analysis and filed with certain securities commissions in Canada. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.