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ASX ANNOUNCEMENT **3rd June 2025**

Pre-drilling Exploration Work Complete, Rig to Mobilise at Pharos Gold Project – Murchison Gold Province, WA

- **Technical team completes field evaluation work across all drill targets**
- **Evaluation included, *rock chip sampling, resampling and relogging of selected historic RC drill holes***
- **Rock chip samples submitted to laboratory with first assays expected within 4-6 weeks**
- **Detailed assessment of structural controls on mineralisation completed to determine effectiveness of historic drilling and optimise targeting of new RC drilling**
- **Targeted metal detecting adjacent to interpreted north extension of *Cap Lamp* mineralisation recovers gold specimens**
- **RC drilling contractor on standby having completed pre-mobilisation rig maintenance and now ready to mobilise to site immediately following Murchison rain event expected this week**
- **Drilling program designed to follow-up multiple historic high-grade results at Oliver's Patch, *Cap Lamp*, *Salt Flat*, *Lantern* and *Candle***
- **Drilling expected to be completed by late June, with first assays to be reported shortly thereafter**
- **Scorpion has secured the largest landholding along the Dalgaranga–Big Bell shear corridor which remains largely untested by historic exploration**
- **RC drilling will test several walk-up high-grade gold targets along with systematic soil geochemistry and detailed mapping - historic intercepts include:**
  - ***8m @ 10.99 g/t Au from 44m, including 2m @ 42.4 g/t Au at Lantern***
  - ***7m @ 8.33 g/t Au from 4m, including 3m @18.0 g/t Au at Lantern***
  - ***14m @ 3.51 g/t Au from 0m, including 2m @ 16.8 g/t Au at Lantern***
  - ***5m @ 8.28 g/t Au from 9m, including 1m @ 22.9 g/t Au at Cap Lamp***
- **Historic wide spaced shallow RAB drilling completed within the Jungar Flats JV tenements at Middle Bore testing the weathered zone intersected significant flat lying supergene mineralisation, including:**
  - ***18m @ 1.49 g/t Au from 18m***
  - ***6m @ 1.59 g/t Au from 26m***
  - ***4m @ 1.03 g/t Au from 26m***
  - ***6m @ 1.03 g/t Au from 30m***
- **Scorpion remains well funded to accelerate exploration over the coming months following recent completion of $1.5M share placement plus $200K drill for equity**
- **Approximately 200 rock chip and RC samples have been submitted for analysis with a further 800 to be submitted later this week**

Scorpion Minerals Limited (ASX:SCN) ("**Scorpion"**, "**SCN"** or "**the Company"**) is pleased to provide an update on exploration activities ahead of the commencement of Reverse Circulation ("**RC**") drilling at the Company's Pharos Gold Project located northwest of Cue in the Murchison region of Western Australia ("**Pharos**").

Pharos and the adjacent Jungar Flats JV Project (1600km^2) cover the northern extent of the highly prospective Big Bell–Dalgaranga shear corridor (Figure 1).

Commenting on the completion of pre-drilling work and the upcoming drill campaign, CEO Michael Fotios said*: "Having just returned from site, I am pleased to report the successful completion of a targeted exploration campaign at Pharos. This small, yet very effective program, has further refined our targets ahead of the commencement of drilling at Pharos this month. Our drilling contractor is also ready to deploy to site immediately following the passing of a rain event in the Murchison this week.*

As field work increases, Scorpion will have a steady flow of market updates on exploration progress across the next six months. Further, having recently secured the largest landholding along the Dalgaranga–Big Bell shear corridor, we remain incredibly confident of extracting maximum value from our assets in what is a very supportive gold price environment. We also continue to assess other strategic consolidation opportunities in the region and look forward to providing shareholders with regular updates on activity."

Pre-Drilling Exploration Activities: Targets refined for drilling this month

Field reconnaissance has been completed as a precursor to RC drilling activities at Pharos assessing targets at Olivers Patch (including Terry's), Cap Lamp (including Salt Flat), Lantern, Candle and Candle North (Figure 2). Activities included rock chip sampling, resampling and relogging of historic RC drill holes. Areas of significant gold specimen recovery were also evaluated (Figure 3).

Oliver's Patch

The Oliver's and Terry's north targets were evaluated identifying a series of northwest oriented controlling faults/structures that are in some cases quartz filled. Adjacent to these are north northeast and east west trending zones of veining related to gold mineralisation. At Olivers patch historic RC drill testing targeted the unmineralised NW trending structures.

Follow up drilling will target the adjacent north trending mineralised veins (Figure 4).

Cap Lamp

Historic RC drilling intersected significant mineralisation at the north end of Cap Lamp (Figure 5) which remains open to the north and at depth. The drill holes in the southern extension of the Cap Lamp trend were located too far to the west to adequately test beneath an area of old stoping. Future RC drilling will step in and test immediately beneath the near surface workings along a strike length of about 150 metres.

A "New Lode" identified by historic "non closing RAB drilling "intersected significant mineralisation that suggests a repetition of Cap Lamp to the south and requires follow up. This target has an associate soil anomaly identified by 200 x 50m spaced historic soils sampling that detected similar amplitude anomalies at Cap lamp and south of Salt Flat. Detecting complete by the field team recovered several gold specimens adjacent to the northern extension of Cap Lamp.

Image 1: Gold specimens recovered near Cap Lamp northern extension (7014194N 577132E – Figure 5)
Note: Cap is approximately 50mm in diameter for scale

Lantern, Candle and Candle North

Each target was evaluated including resampling and relogging of historic drillholes, in addition areas of gold specimen concentration were evaluated with respect to interpreted fault structures and historic soil geochemistry. Similar to Olivers, Northwest trending partially quartz filled faults were identified along with adjacent north/north northeast trending structures coincident with specimen concentrations and, at Lantern, historic soil anomalies up to 34000ppb. This significant soil anomaly is located 200 metres northeast of the historic drilling (Figure 6).

Planned Exploration

As exploration work increases across Scorpion's tenements over the coming months, some of the initial key areas of focus will include:

- *RC drilling of selected targets – approx. 1500 metres*
- *Detailed (1:5000 scale) geological mapping*
- *50m line spaced Airborne Magnetic Survey*
- *Detailed lithostructural Interpretation utilising detailed mapping and air magnetics*

Technical information included in this announcement regarding gold exploration at Pharos has previously been provided to the market in releases dated:

07/11/2019	*Option to Acquire Gold and Base Metal Projects*
15/01/2020	*Pharos Gold and Base Metal Project Update*
23/01/2020	*Grant of Pharos project Tenement*
13/02/2020	*New Gold Targets Discovered at Pharos Project*
12/03/2020	*Tenement Acquisitions Build Pharos Project*
25/06/2020	*Pharos Project Exploration Update*
09/07/2020	*High Grade Gold Rock Chips - Pharos Project*
13/08/2020	*Drilling to Commence – Pharos Project*
31/08/2020	*Commencement of Drilling - Pharos Project*
28/09/2020	*High Grade Gold Confirmed at Lantern - Pharos Project*

24/11/2020	*Further High-Grade Gold Results – Pharos Project*
23/06/2021	*Multiple Commodity Targets Identified at Pharos*
12/08/2021	*RC Drilling Commences at Pharos Gold Targets*
23/08/2021	*Completion of Drilling at Pharos Gold Targets*
20/10/2021	*New Shallow High-Grade Gold Zone Confirmed at Cap Lamp*
06/12/2021	*Scorpion increase Murchison Footprint*
07/02/2022	*Scorpion Acquires Poona Project*
11/02/2022	*Poona Tech Review Highlights Multiple PGE-Ni-Cu & Au Targets*
13/04/2022	*Investor Presentation*
09/11/2023	*Investor Presentation*
25/07/2024	*Specimen Gold Discovered at Olivers Patch*
30/08/2024	*Pharos High-Grade Gold Target Review Underway*
11/09/2024	*Specimen Gold Distribution Confirmed at Olivers Patch*
14/02/2025	*Murchison Gold JV*
14/02/2025	*Presentation – Murchison Gold Strategy*
18/03/2025	*RC Drilling to Commence at Pharos Gold Project*
08/04/2025	*Murchison Gold Targets*

This announcement has been authorised by the board of directors of the Company.

-ENDS-

Enquiries

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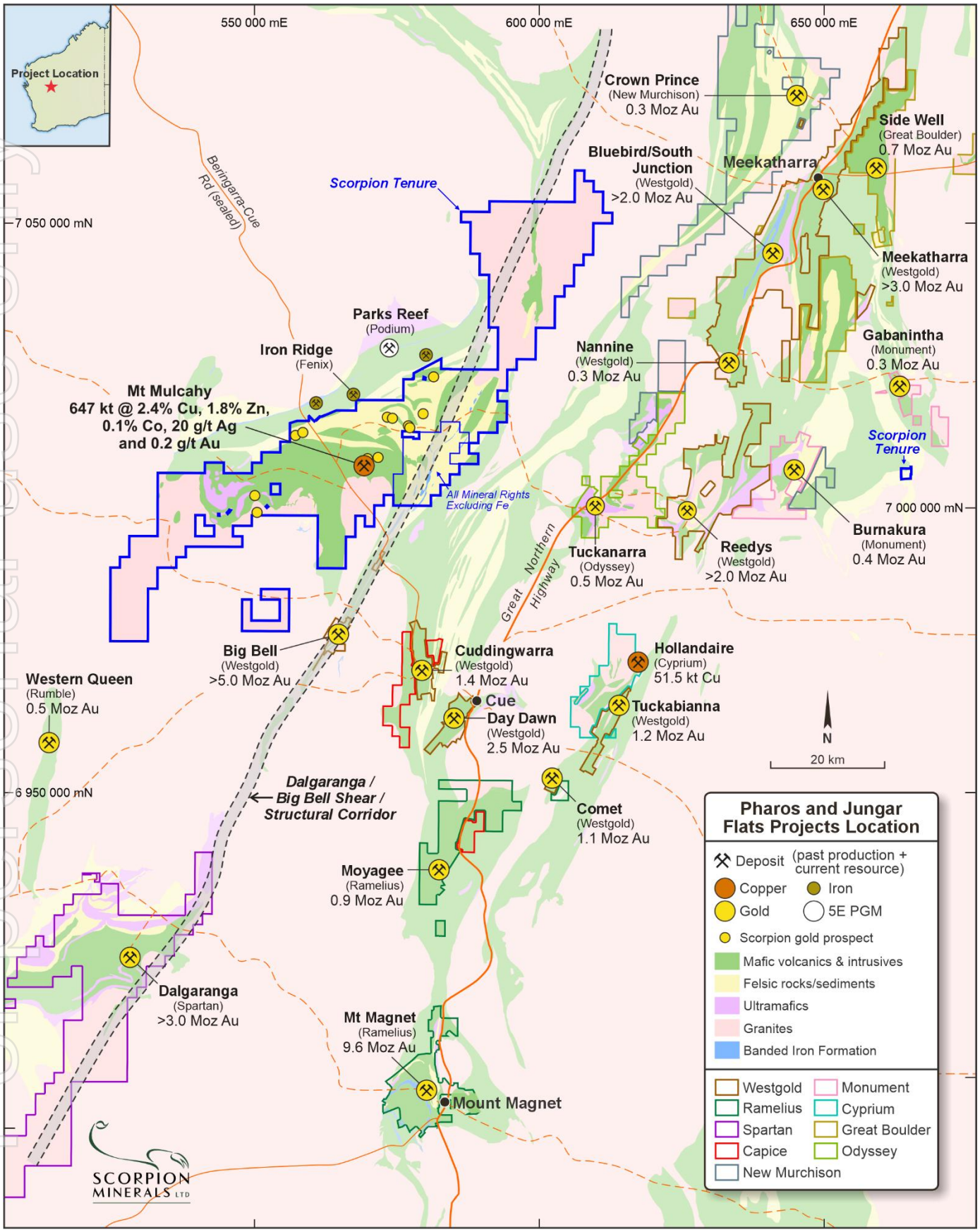

Figure 1: SCN's Pharos and Jungar Flats Projects with existing major deposits and neighbouring tenures

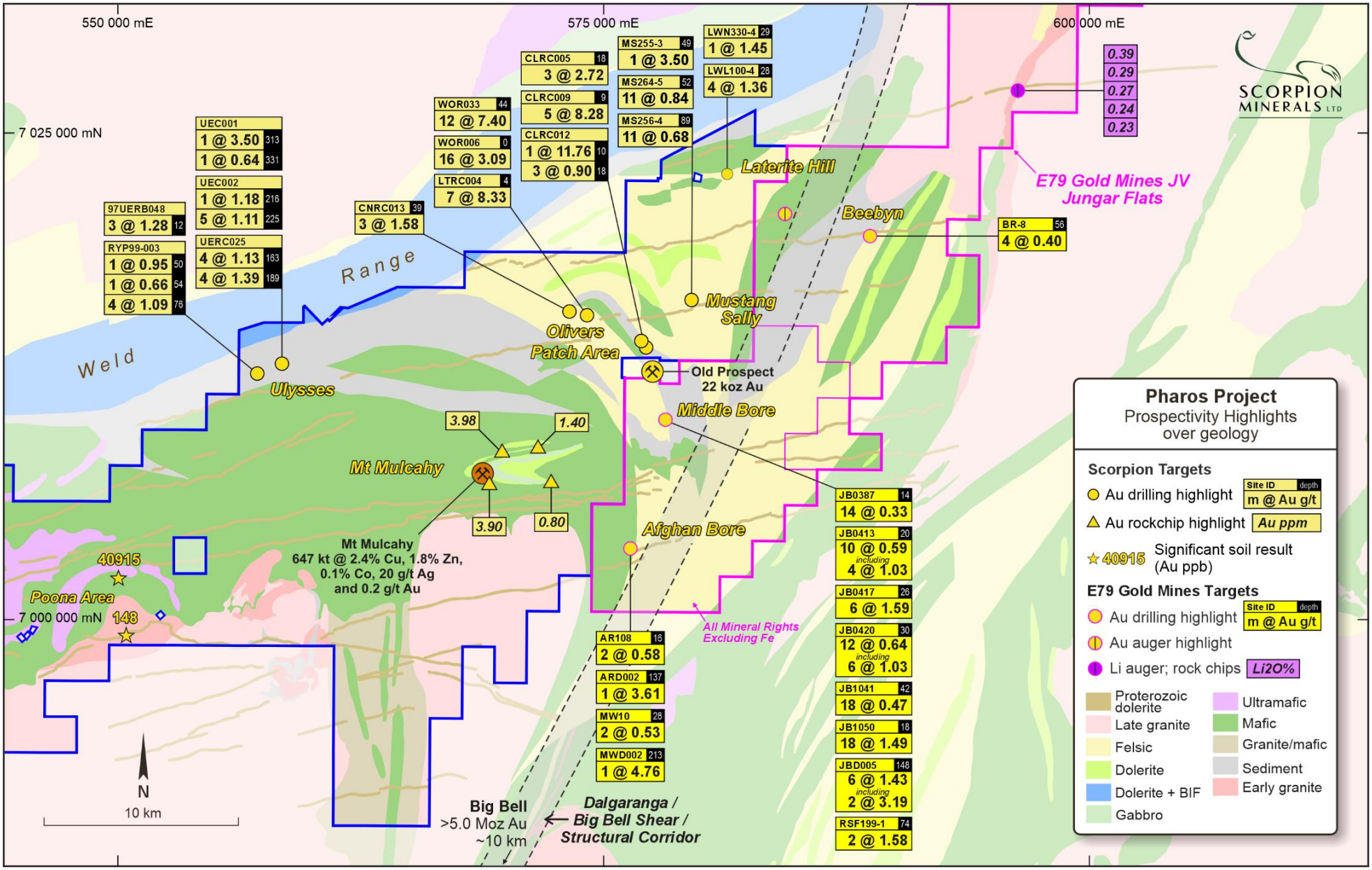

Figure 2: Olivers Patch, Ulysses, Mt Mulcahy, Laterite Hill and Jungar Flats projects with previous gold drilling highlights

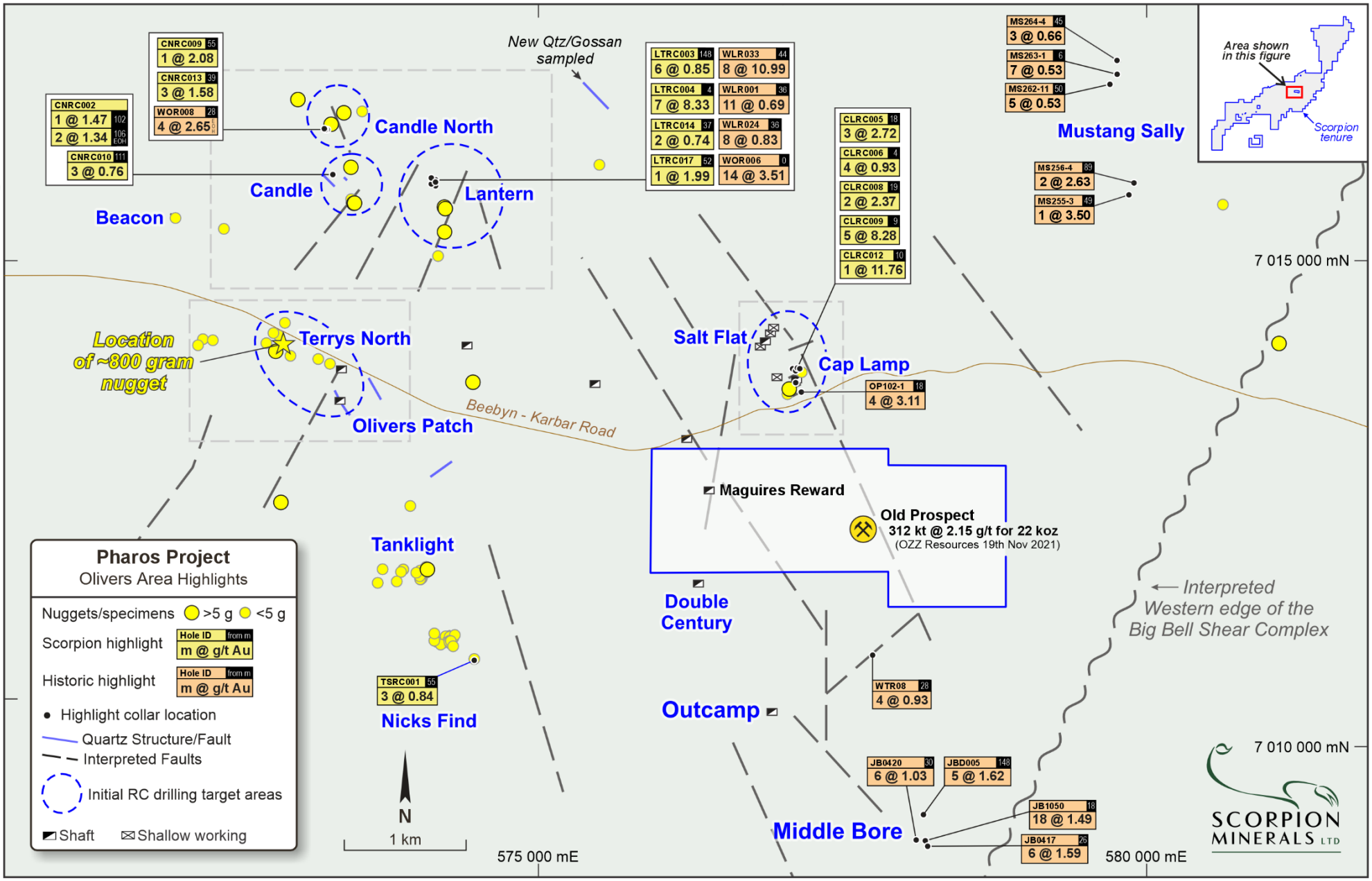

Figure 3: Olivers Area Prospects, Structures and Current Drilling Targets

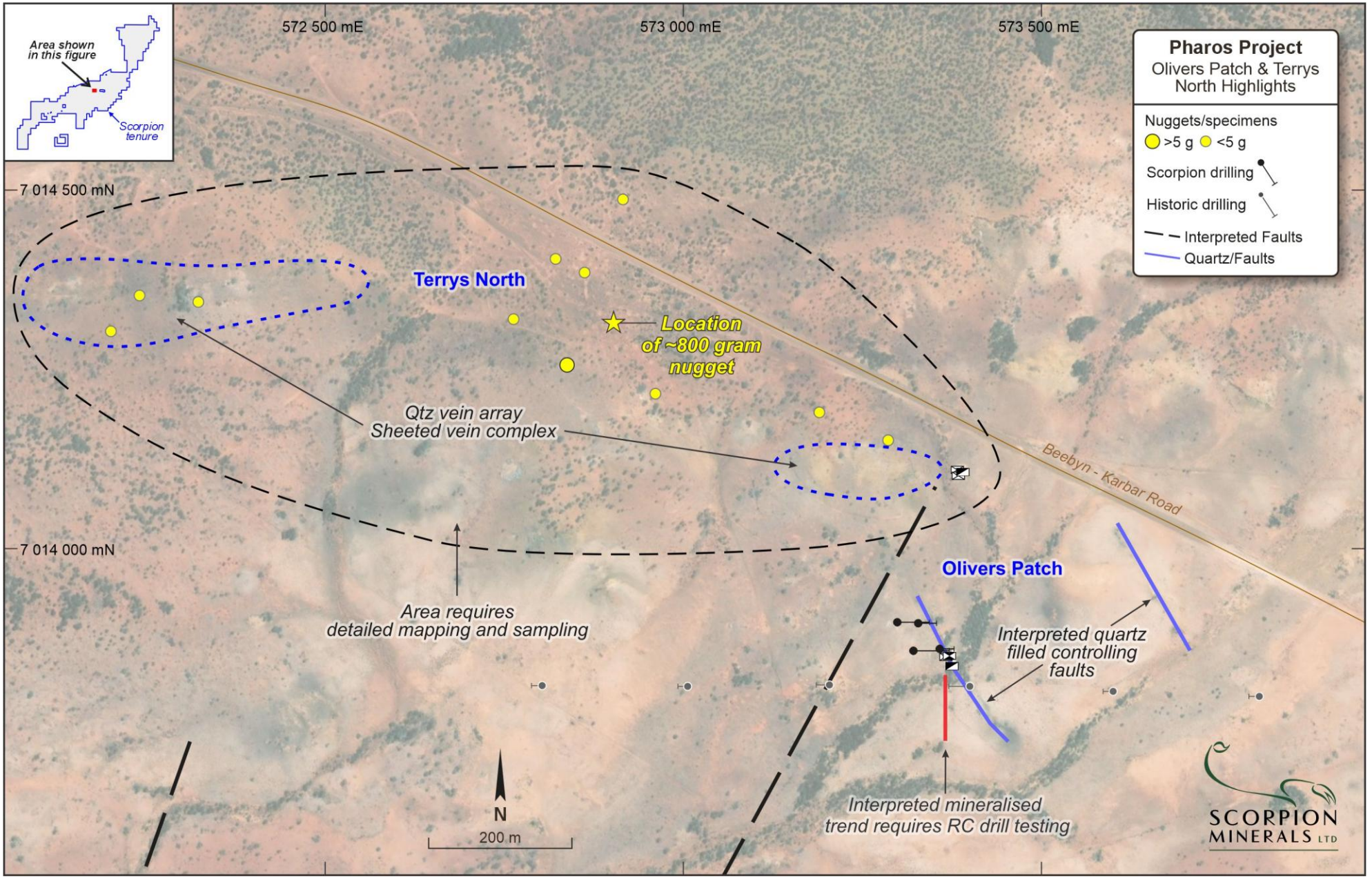

Figure 4: Olivers Patch and Terry's North prospects with previous sampling, specimen locations and drilling highlights

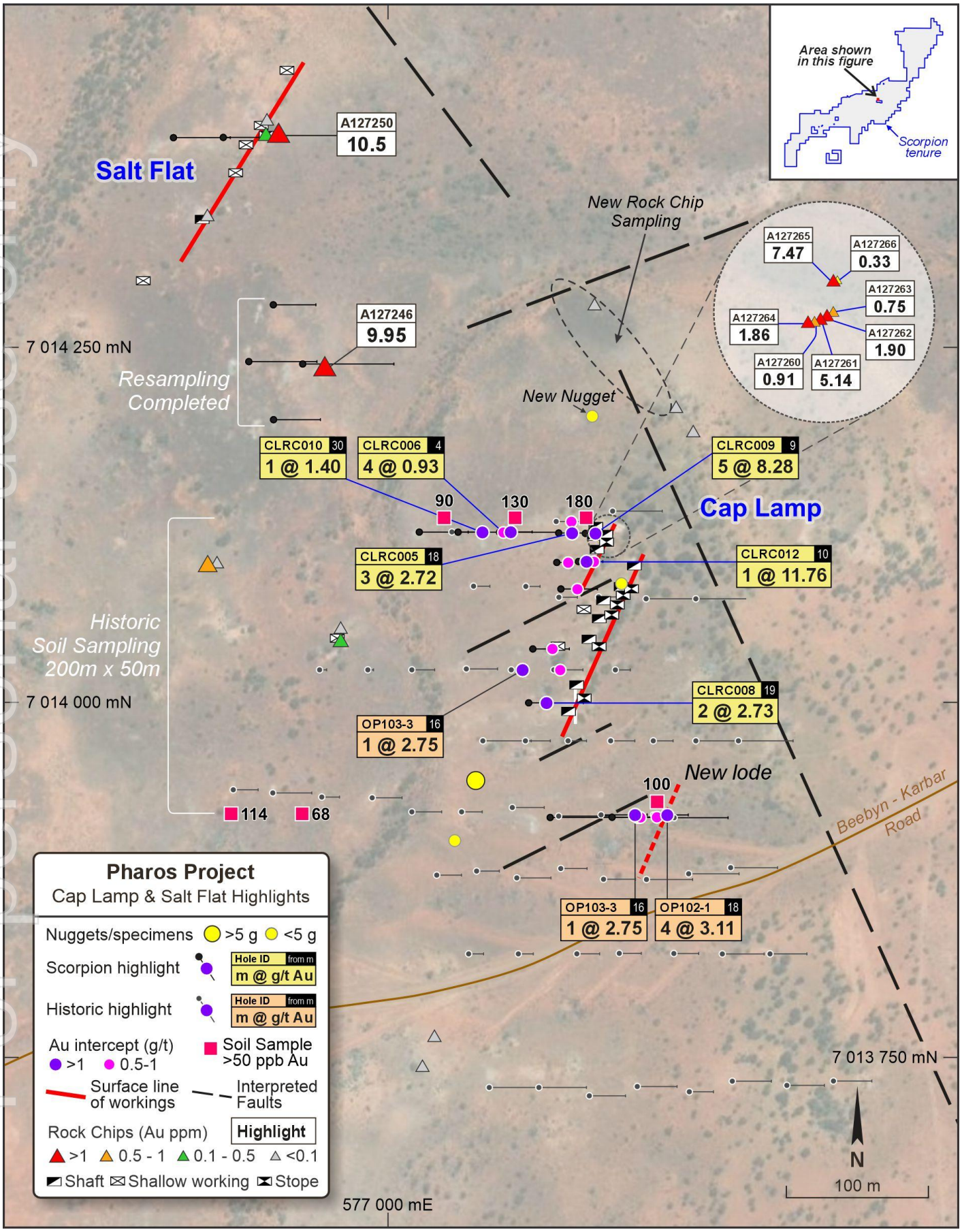

Figure 5: Cap Lamp and Salt Flat prospects with previous sampling, specimen locations and drilling highlights

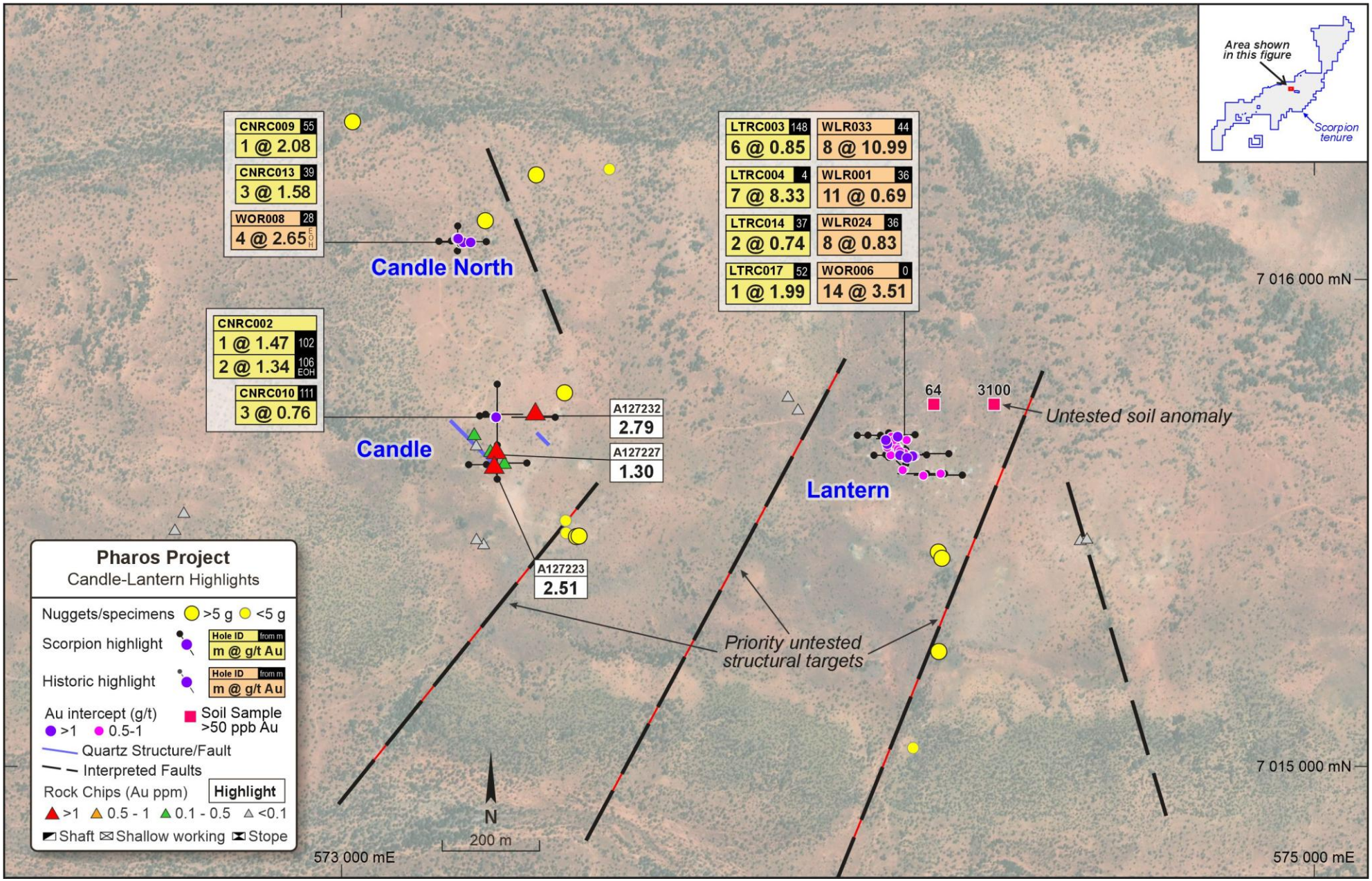

Figure 6: Lantern and Candle prospects with previous sampling, specimen locations and drilling highlights

About Scorpion Minerals Limited

Scorpion Metals Limited (ASX:SCN) is an Australian mineral exploration and resource development company with a focus on creating wealth for shareholders through the discovery of world-class deposits, over a diversified range of minerals. Our current efforts are centred on our Pharos Projects, located in the Murchison Province of Western Australia.

The Pharos Project

The Pharos Project consists of 924 square kilometres of granted tenure, located approximately 50 km northwest of the small mining town of Cue in the Murchison Mineral Field. The project is easily accessible from the Great Northern Highway by the sealed Jack Hills Mine access road and then by unsealed tracks. Scorpion holds a 100% interest in the project.

The project is prospective for gold, lithium, PGE-Ni-Cu, iron ore, and VMS hosted Cu-Zn-Ag Au mineralisation, and contains the Mt Mulcahy deposit. The 'South Limb Pod' zone of mineralisation at Mt Mulcahy contains a JORC 2012 Measured, Indicated and Inferred Resource of 647,000 tonnes @ 2.4% copper, 1.8% zinc, 0.1% cobalt and 20g/t Ag (refer Table 3).

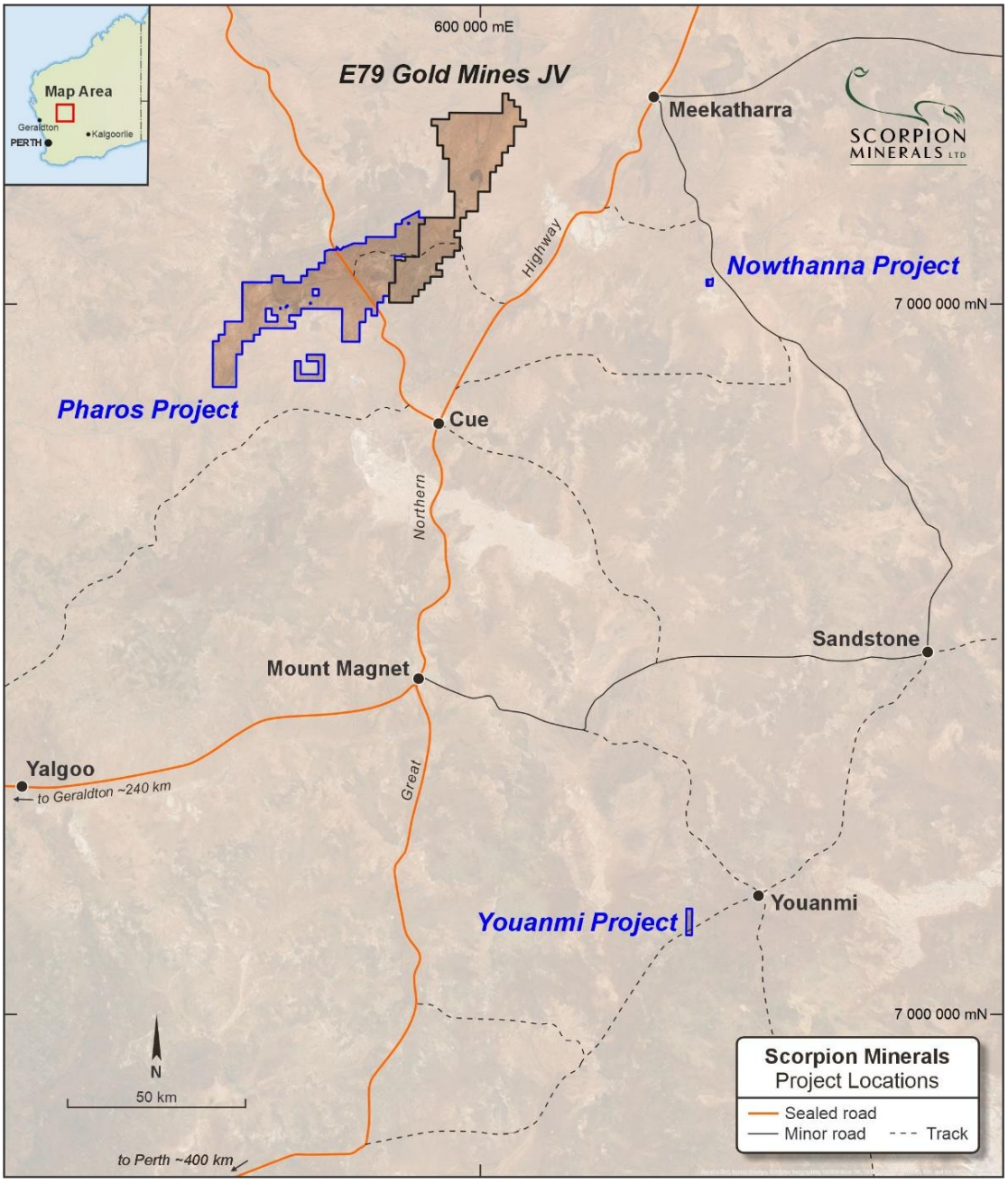

Table 3: Current Mineral Resource Estimate, Mt Mulcahy Project

(refer ASX release 25/9/2014 "*Maiden Copper - Zinc Resource at Mt Mulcahy*", which also contains a list of significant drill intersections for the deposit, listed within that report at Table 2)

Mt Mulcahy South Limb Pod Mineral Resource Estimate											
Resource Category	Grade						Contained Metal				
	Tonnes	Cu (%)	Zn (%)	Co (%)	Ag (g/t)	Au (g/t)	Cu (t)	Zn (t)	Co (t)	Ag (oz)	Au (oz)
Measured	**193,000**	3.0	2.3	0.1	25	0.3	5,800	4,400	220	157,000	2,000
Indicated	**372,000**	2.2	1.7	0.1	19	0.2	8,200	6,300	330	223,000	2,000
Inferred	**82,000**	1.5	1.3	0.1	13	0.2	1,200	1,100	60	35,000	
TOTAL	**647,000**	**2.4**	**1.8**	**0.1**	**20**	**0.2**	**15,200**	**11,800**	**610**	**415,000**	**4,000**

Competent Persons Statement 1

The information in this report that relates to the Exploration Results and Mineral Resources at the Mt Mulcahy and Pharos Projects is based on information reviewed by Mr Michael Fotios, who is a member of the Australian Institute of Mining and Metallurgy. Mr Fotios is a consultant to Scorpion Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)'. Mr Fotios consents to the inclusion of the information in the form and context in which it appears.

Competent Persons Statement 2

The information in this report that relates to the Mt Mulcahy Mineral Resource is based on information originally compiled by Mr Rob Spiers, an independent consultant to Scorpion Minerals Limited and a then full-time employee and Director of H&S Consultants Pty Ltd (formerly Hellman & Schofield Pty Ltd) and reviewed by Mr Fotios. This information was originally issued in the Company's ASX announcement "Maiden Copper-Zinc Resource at Mt Mulcahy", released to the ASX on 25 September 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The company confirms that the form and context in which the findings are presented have not materially modified from the original market announcements.

Forward Looking Statements

Scorpion Minerals Limited has prepared this announcement based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, none of Scorpion Minerals Limited, its Directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it. This announcement is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever.

This announcement may contain forward-looking statements that are subject to risk factors associated with exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimate.

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.*	• **Cap Lamp Geochem** **Newcrest Mining Limited** 1991-1993 Wamex Report a38052 Shallow vacuum drilling for base of hardpan sampling. Drilling was carried out a 200m x 50m grid. Average hole depth was 1m. No sampling information available. Samples submitted to Genalysis for Au, Cu, Zn, Pb, Ni, As, Sb and Bi. • **Lantern Geochem** **Guardian Resources** 1993 (Wamex Report a37370) Soil sampling was carried out on a 100m x 50m grid. -5mm fraction sampled. Samples submitted to Genalysis for Au, As and Sb. • **Gold specimens/nuggets** where referenced were identified by metal detector, recovered by hand positions noted, and sites rehabilitated.
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).*	• Not applicable or unknown, refer to Wamex reports.
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.*	• Not applicable or unknown, refer to Wamex reports.
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.*	• Not applicable or unknown, refer to Wamex reports.
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.*	• Not applicable or unknown, refer to Wamex reports.

Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material 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.*	• Not applicable or unknown, refer to Wamex reports.
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.*	• Not applicable or unknown, refer to Wamex reports.
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 location references are MGA94 zone 50** • **Cap Lamp Geochem** **Newcrest Mining Limited** 1991-1993 Wamex Report a38052 Data points were located from georeferenced plans • **Lantern Geochem** **Guardian Resources** 1993 (Wamex Report a37370) Data points were located from georeferenced plans • **Gold specimens/nuggets** where referenced were identified by metal detector, recovered by hand positions noted, and sites rehabilitated.
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.*	• **Cap Lamp Geochem** **Newcrest Mining Limited** 1991-1993 Wamex Report a38052 Drilling was carried out a 200m x 50m grid. Average hole depth was 1m. • **Lantern Geochem** **Guardian Resources** 1993 (Wamex Report a37370) Soil sampling was carried out on a 100m x 50m grid.
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.*	• Not applicable or unknown, refer to Wamex reports.
Sample security	• *The measures taken to ensure sample security.*	• Not applicable or unknown, refer to Wamex reports.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Not applicable or unknown, refer to Wamex reports.

Section 2 Reporting of Exploration Results

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

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• 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.</td><td>• Scorpion Minerals Limited, Pharos Project
E20/885, E20/896, E20/931, E20/948, E20/953, E20/962, E20/963, E20/964, E20/1020, P20/2252 and P20/2253 are granted exploration and prospecting licences held by Scorpion Minerals Limited. They are subject to signed Exploration and Heritage Agreements between The Weld Range Wajarri Yamatji and the tenement holder.
• E79 Gold Mines Limited, Jungar Flats
E20/926, E51/1803, E51/1848, E51/1975, E51/2122, E51/2173 and E51/2174 are granted exploration licences that E79 have a 100% interest in.
E51/1681, E79 has a 100% interest in all mineral rights excluding iron rights.
• No known impediments
• Details of the JV (joint venture) with E79 Gold Mines Limited can be found in previous releases.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• Data in this report is attributed to the following.
<table><tr><td>E79 Gold Mines Limited</td><td>2023</td><td></td></tr><tr><td>Scorpion Minerals Limited</td><td>2020 and 2021</td><td></td></tr><tr><td>Emetals Limited</td><td>2020 – 2021</td><td></td></tr><tr><td>Venus Metals</td><td>2016 – 2020</td><td></td></tr><tr><td>Alchemy Resources</td><td>2010</td><td>WAMEX report a86265</td></tr><tr><td>Hannans Reward</td><td>2004</td><td>WAMEX report a69137</td></tr><tr><td>Newcrest Operations Limited</td><td>1999</td><td>WAMEX report a59755</td></tr><tr><td>Hampton Hill Mining NL</td><td>1994</td><td>WAMEX report a45300</td></tr><tr><td>Equinox Resources NL</td><td>1994</td><td>WAMEX report a43716</td></tr><tr><td>Newcrest Operations Limited</td><td>1993</td><td>WAMEX reports a38052 and a40714</td></tr><tr><td>Guardian Resources NL</td><td>1993</td><td>WAMEX report a37370</td></tr><tr><td>Newcrest Mining Limited</td><td>1992</td><td>WAMEX report a35547</td></tr><tr><td>Guardian Resources NL</td><td>1992</td><td>WAMEX report a37370</td></tr><tr><td>Newcrest Mining Limited</td><td>1992</td><td>WAMEX report a37792</td></tr><tr><td>Newcrest Mining Limited</td><td>1991</td><td>WAMEX report a38754</td></tr><tr><td>BHP Gold Mines Limited</td><td>1988-1989</td><td>WAMEX report a27504</td></tr><tr><td>BHP Minerals Limited</td><td>1987</td><td>WAMEX report a24612</td></tr><tr><td>BHP Minerals Limited</td><td>1986</td><td>WAMEX report a21668</td></tr><tr><td>BHP Minerals Limited</td><td>1986</td><td>WAMEX report a20413</td></tr><tr><td>BHP Minerals Limited</td><td>1985</td><td>WAMEX report a18151</td></tr><tr><td>CRA Exploration Ltd</td><td>1983</td><td>WAMEX report a16051</td></tr><tr><td>Kennecott Explorations</td><td>1973</td><td>WAMEX report a4301</td></tr><tr><td>Pacminex Pty Limited</td><td>1973</td><td>WAMEX report a4098</td></tr></table></td></tr>
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Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Company is targeting: Scorpion Minerals, Pharos Project • Shear-hosted lode-style gold mineralisation within mafic, ultramafic and felsic volcanics • Banded Iron Formation (BIF) hosted "Hill 50" style gold replacement deposits • High grade quartz vein "Day Dawn" style gold mineralisation hosted within dolerite and basalt • Felsic porphyry-hosted quartz stockwork and ladder vein mineralisation • Weld Range-style Fe mineralisation • Archean VMS Cu-Zn-Co-Au-Ag mineralisation • Ni-Cu-PGE mineralisation associated with ultramafic intrusives E79 Gold Mines Limited, Jungar Flats • The Jungar Flats Project is located 70 km west of Meekatharra, in the Murchison Province of the Archean Yilgarn Craton. • The project area is considered prospective for orogenic gold, copper, PGE, iron and lithium mineralisation. Significant historical gold production in the Murchison includes the following mines and mining fields – Meekatharra/Paddys Flat, Bluebird, Big Bell, Cuddingwarra, and Day Dawn/Cue. • The Jungar Flats Project area covers the interpreted northern extensions of the Big Bell Shear which is interpreted as an important structural control on the Big Bell gold deposit some 45 km to the southwest. Lithium is proposed to occur in greenstone belts proximal to fertile granite intrusions.

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.*
		• Refer to information previous releases and in this and referenced reports.

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.*	• Assays have been length weighted for calculation of intercepts, no top cut has been applied, lower cuts of 0.2 g/t Au, 0.3 g/t Au and 0.5 g/t Au have been used.

Criteria	JORC Code explanation	Commentary
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').*	• Intercept lengths are downhole lengths • Not known • Downhole lengths, true width not known
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.*	• Refer to maps included in this report
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.*	• The report lists both high and low grade values to provide balanced reporting
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.*	• More detailed geological review will follow in subsequent reporting
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.*	• Discussed in this report