

# IP Survey Points to Step-Out Drill Targets at Nanadie Copper-Gold Project

## Highlights

- Recently completed Dipole-Dipole Induced Polarisation (IP) geophysical survey has outlined robust drill targets immediately along strike from Solstice's 100%-owned Nanadie Copper-Gold Deposit (Nanadie).
- IP chargeability responses are a good fit with geological interpretation and host-rock aeromagnetic features and fall within untested areas directly along strike to the north and south of the existing Nanadie Inferred Mineral Resource Estimate (MRE) (40.4Mt @ 0.4% copper and 0.1g/t gold for 162,000t of contained copper and 130,000oz gold)<sup>1</sup>.
- Nanadie is a high-volume body of disseminated and sulphide veinlet style chalcopyrite (+/- pyrrhotite and pyrite) mineralisation 150m wide and 900m long, that lies below shallow cover (generally <2m) and with a limited weathering profile.
- IP targets are complimentary to strong MRE extension targets<sup>2</sup> identified in a recently completed geological review.
- Solstice is now prioritising drill hole design for a maiden Reverse Circulation (RC) drilling planned in coming months. Success in this program will pave the way for systematic RC drilling with a view to materially increase the existing MRE.
- The Nanadie MRE and all strike and lateral extension targets are secured within a large, granted Mining Lease and in an excellent operational location.

Solstice Minerals' Chief Executive Officer and Managing Director, Mr Nick Castleden, said:

*"Nanadie continues to see ramped up exploration activity with the IP survey opening prospective chargeability targets immediately north and south of previous resource drilling. These IP targets will be incorporated into a list of high-priority MRE extensional drill targets generated in a recently completed first-principles review of the Nanadie copper-sulphide system. We are confident that this already significant deposit can get materially bigger and we look forward to getting an RC rig going in coming months."*

*"Western Australian copper-gold growth assets of scale in a good operational location and underpinned by granted Mining Lease tenure are hard to find. Copper continues to have a favourable long-term supply-demand outlook, and Solstice sees significant value to be created at Nanadie through timely Mineral Resource expansion drilling."*

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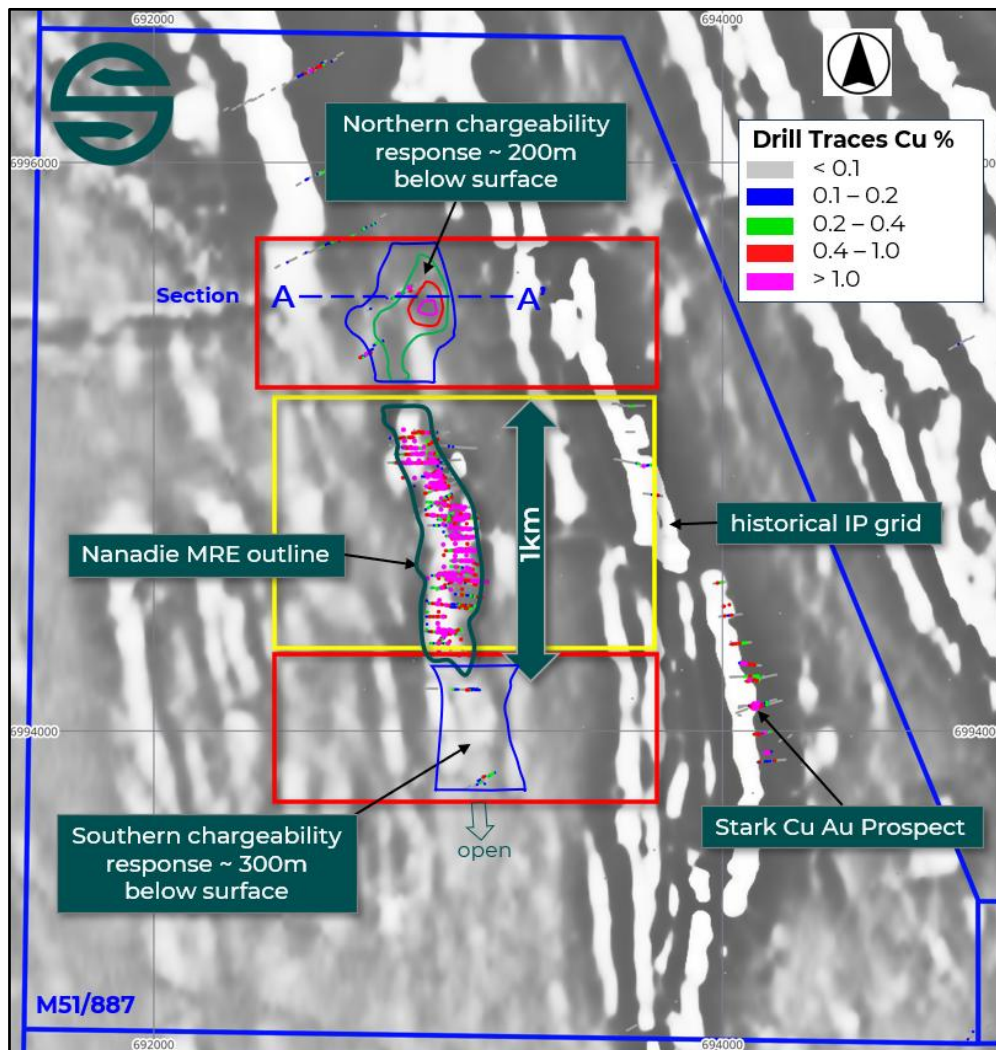
## Dipole-Dipole IP Survey

Solstice Minerals Limited (ASX: SLS, **Solstice**, the **Company**) is pleased to advise that **IP** geophysical surveying has identified chargeable responses directly along strike from its 100%-owned **Nanadie Copper-Gold Deposit**. The IP assessed the under-drilled strike extensions of the mafic intrusive geology that hosts the current MRE.

Nanadie is located 100km NW of Sandstone in Western Australia and secured by 130km<sup>2</sup> of granted tenure including a large, granted Mining Lease covering the known mineralised systems.

Nanadie is a near-surface body of disseminated and sulphide veinlet style chalcopyrite (+/- pyrrhotite and pyrite) mineralisation up to 150m wide and 900m long that lies below a shallow weathering profile. This geological setting and disseminated mineralisation is considered well suited to IP geophysical techniques.

The new IP chargeability responses are a good fit with geological interpretation and host-rock aeromagnetic features and fall within untested areas in the immediate northern and southern strike extensions of the Nanadie MRE (**Figure 1**).

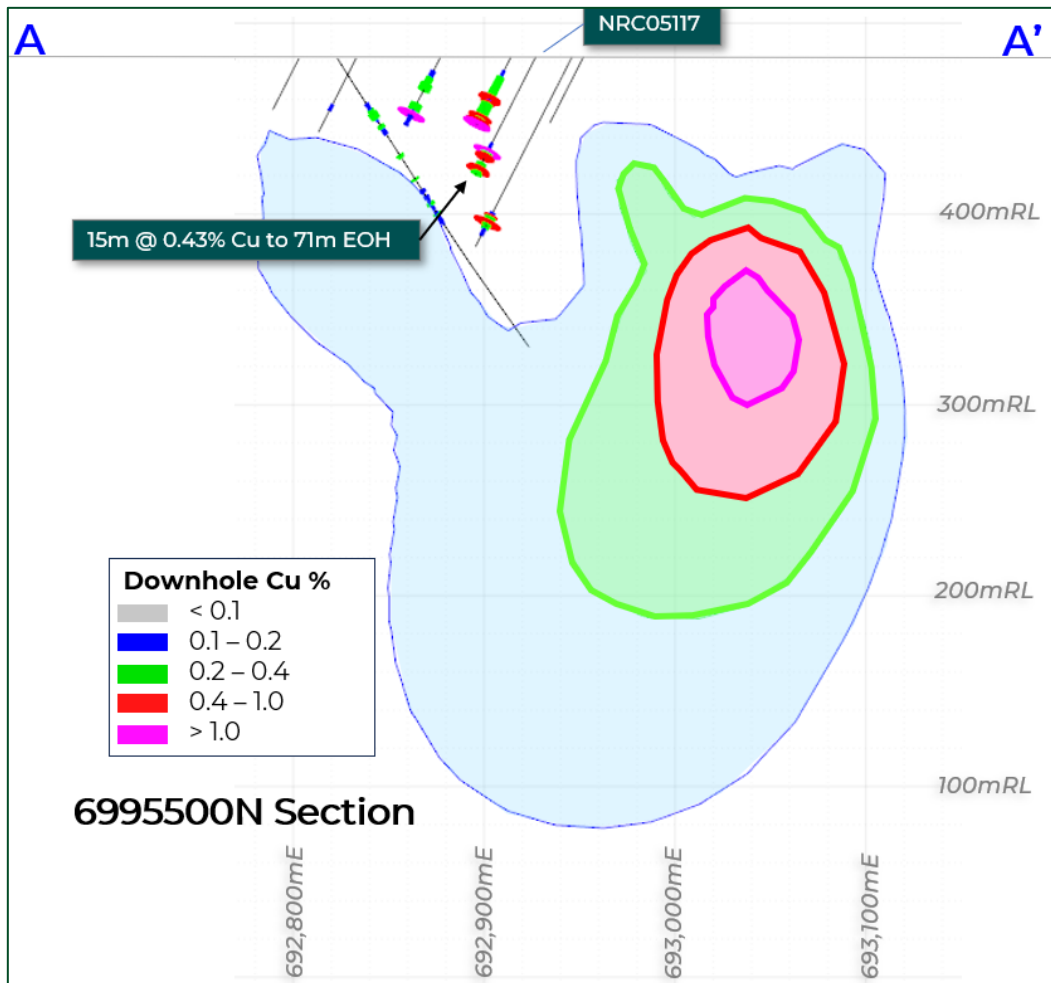


**Figure 1: IP chargeability responses in the north and southern extensions of the Nanadie Copper-Gold MRE, showing outline of prior IP coverage and targets and all historical drilling and down-hole copper grades<sup>1</sup>. Background image is 1VD TMI.**



In detail, the **northern dipole-dipole IP grid** identified a moderate chargeable response (3-4 times background) extending north from Nanadie Deposit and along the length of the surveyed area and from the top of fresh rock to approximately 250m vertical depth. This anomaly lies adjacent to the east of two lines of shallow historical RC drilling in the area north of the Nanadie MRE (**Figure 1**).

**Figure 2** shows a slice through the IP model and RC drilling on a traverse 500m north of the Nanadie MRE. Importantly historical drillholes on this traverse have notable anomalous copper geochemistry, including **15m @ 0.43% Cu** to 71m end of hole (EOH) in drillhole NRC05117<sup>1</sup>. This IP feature warrants RC drill-testing.



**Figure 2: Cross section 6995500N through the IP chargeability response that extends northward from the Nanadie MRE, showing historical drilling and down-hole copper grades<sup>1</sup>.**

The **southern IP grid** located a relatively broad deeper chargeability response immediately south of the Nanadie MRE drillout and extending the length of the survey area, suggestive of a possible south plunge to the mineralised system. This southern chargeability response will require drill testing as MRE extension drilling progresses toward the south.

Separate IP bedrock responses were also outlined on the north-western extensions of the Stark geological trend. These features require further modelling as it is possible they are caused by unmineralised sulphides in the magnetic sequence that hosts the Stark Prospect. Other near-surface chargeable responses detected in the northern grid are interpreted to be due to weathering or cover materials.

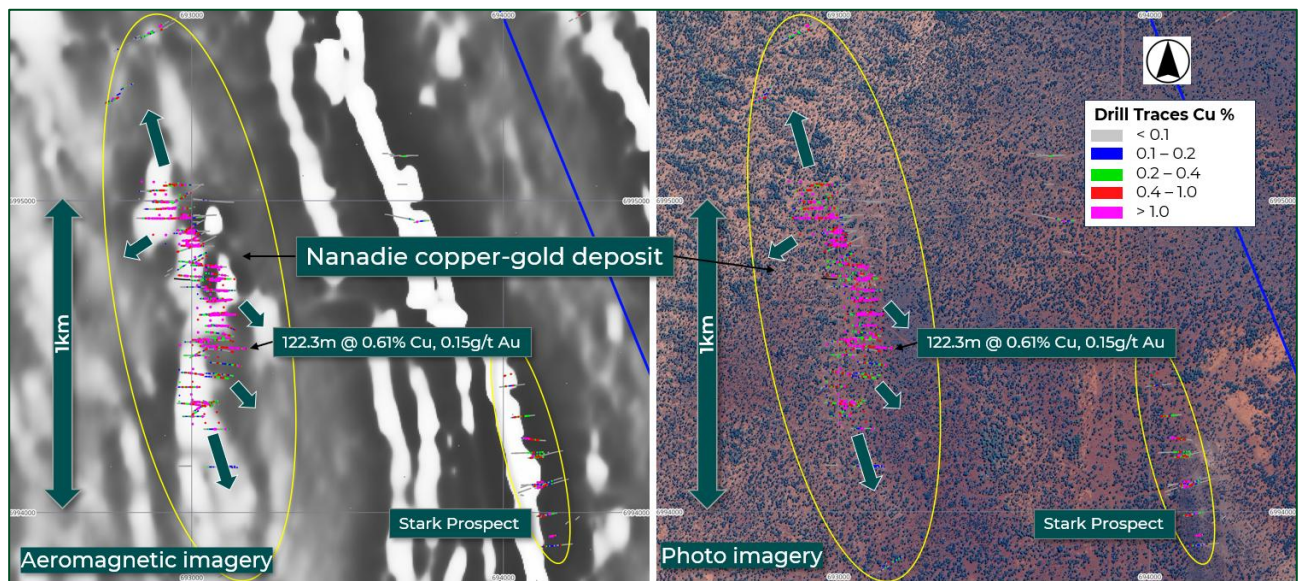


## Next Steps

Solstice's new **IP targets complement and help prioritise drilling of the strong geological MRE extension targets<sup>2</sup>** already identified from a first-principles geological review. This will generate the Company's maiden RC drill program planned in coming months.

The northern and southern extensions of Nanadie are sparsely drill tested, with the margins of the MRE remaining open in multiple directions (**Figure 3**), with MRE margin drillholes often mineralised to the end of hole. The entire Nanadie Deposit remains open at depth.

A successful Phase I campaign in these locations could pave the way for systematic RC drilling targeting a material MRE increase, which would add significant value to the Project.



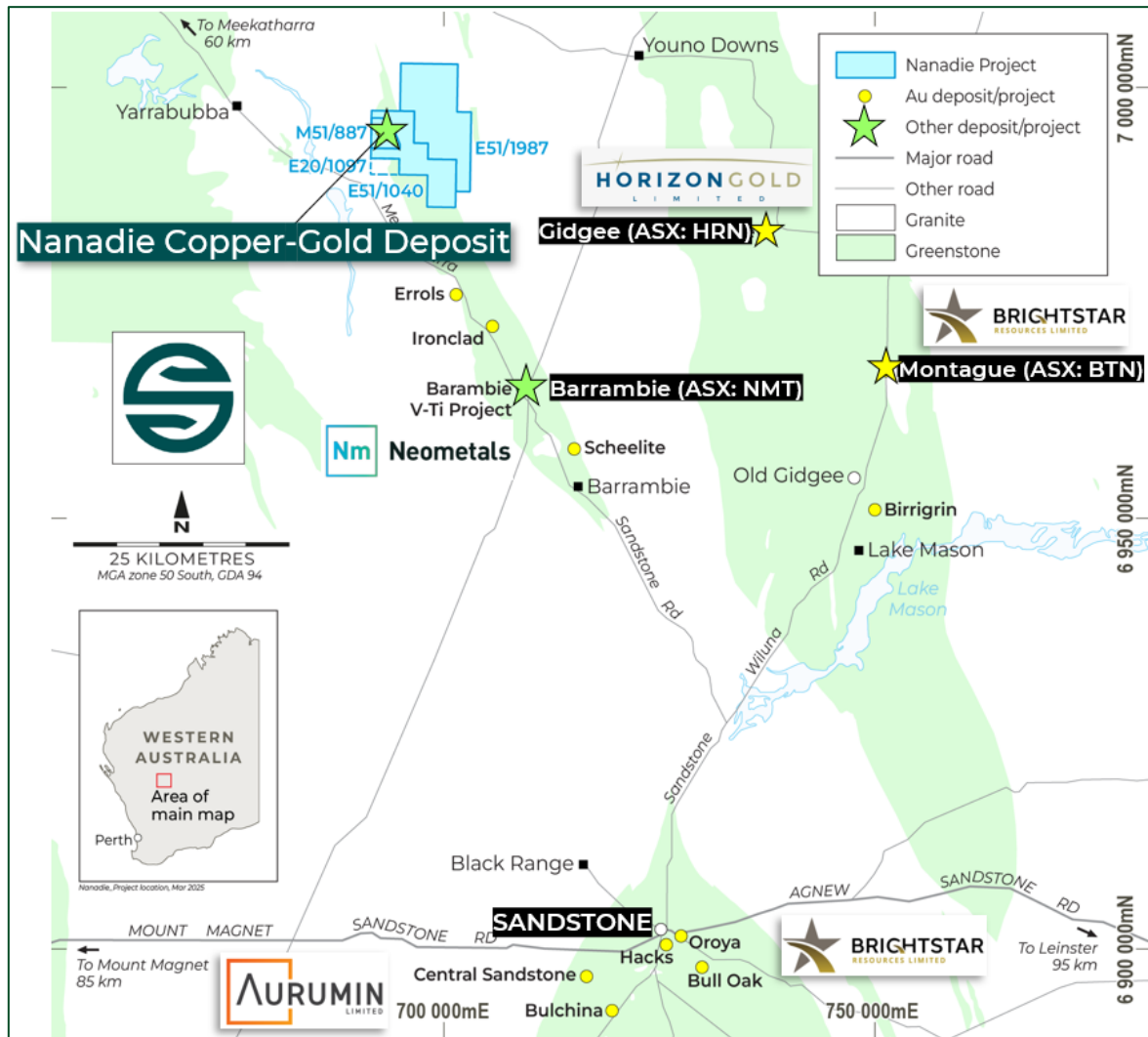
**Figure 3. Nanadie Deposit plan view of down-hole Cu values in all drilling<sup>1</sup>, on 1VD TMI image (left) and photo imagery (right). Arrows show directions in which the MRE is open laterally and to strike.**

## About Nanadie

Nanadie is situated within a granted Mining Lease approximately 100km northwest of Sandstone (**Figure 3**) and is supported by an existing Inferred MRE of **40.4 million tonnes at 0.4% copper and 0.1g/t gold**, containing **162,000 tonnes of copper** and **130,000 ounces of gold<sup>1</sup>**. This represents a substantial base of strategic metals with strong future demand outlooks.

A higher-grade aspect of the deposit is demonstrated by numerous significant historical drill intercepts<sup>1</sup>, including **107.8m at 0.91% Cu and 0.24g/t Au** (NWD2003), **76m at 0.85% Cu and 0.39g/t Au** (NWD2004), **122.3m at 0.61% Cu and 0.15g/t Au** (NWD2101), and **81m at 0.79% Cu and 0.23g/t Au** (NRC05020). These results underscore the deposit's potential to deliver both scale and grade.

Mineralisation as currently defined extends from surface to beyond the current MRE depth of approximately 255m below surface and sits in a broad zone up to 150m wide by 900m long in mafic intrusive rocks.



**Figure 4: Location of the Nanadie Copper-Gold Project tenements, Murchison Mineral Field, Shire of Meekatharra.**

Approximately 90% of the MRE is fresh rock mineralisation below 40m depth and comprises disseminated and remobilised veinlet style chalcopyrite (+/- pyrite and pyrrhotite) with significant zones of >1% Cu where vein density increases. Increased chalcopyrite veining is typically accompanied by significantly raised gold values.

**Table 1: Nanadie 2012 JORC Mineral Resource Estimate<sup>1</sup>.**

| Resource Category | Material Type | Volume            | Tonnes            | Cu Grade (%) | Cu Metal (t)   | Au Grade (g/t) | Au Metal (oz)  | Ag Grade (g/t) | Ag Metal (oz)    |
|-------------------|---------------|-------------------|-------------------|--------------|----------------|----------------|----------------|----------------|------------------|
| Inferred          | Oxide         | 1,300,000         | 3,500,000         | 0.44         | 16,000         | 0.12           | 2,000          | 0.70           | 74,000           |
|                   | Transitional  | 200,000           | 600,000           | 0.45         | 3,000          | 0.12           | 13,000         | 1.50           | 31,000           |
|                   | Fresh         | 11,700,000        | 36,300,000        | 0.39         | 143,000        | 0.10           | 115,000        | 1.10           | 1,259,000        |
| <b>Total</b>      |               | <b>13,200,000</b> | <b>40,400,000</b> | <b>0.4</b>   | <b>162,000</b> | <b>0.10</b>    | <b>130,000</b> | <b>1.00</b>    | <b>1,364,000</b> |

*Note: Differences in sum totals of tonnages and grades may occur due to rounding cut-off at 0.25% Cu reported grades and tonnages for all metals are estimated top-cut grades and tonnages.*



### Other Assets

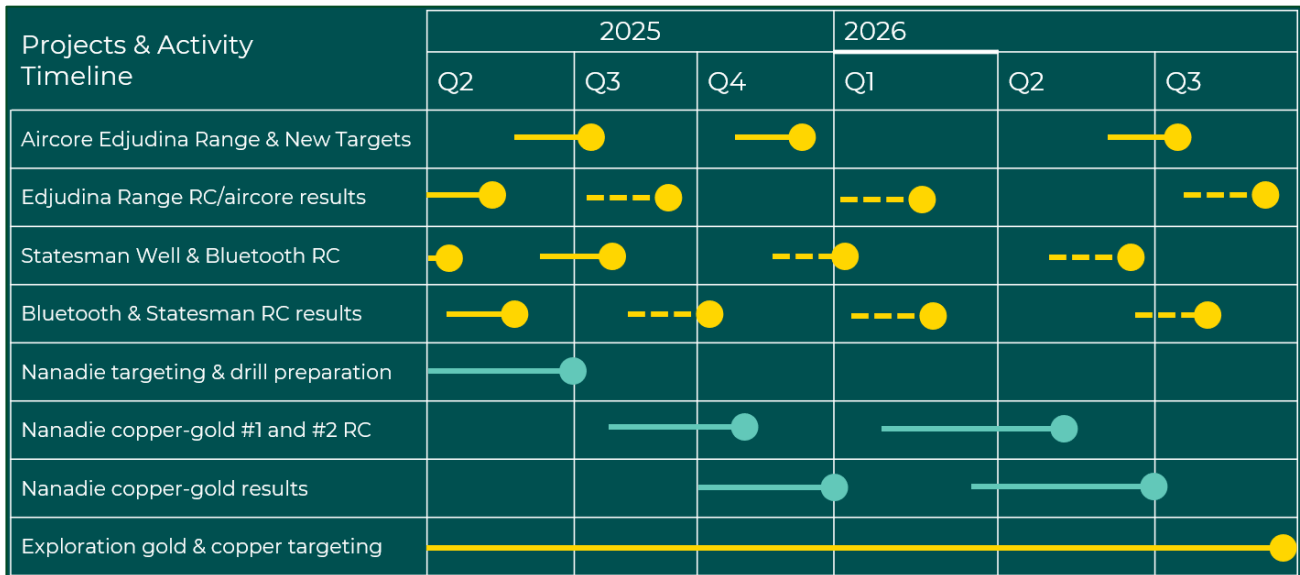
The Company continues to actively explore for gold on its 1,610km<sup>2</sup> of exploration landholdings at the **Yarri Project** 150km NE of Kalgoorlie in the Eastern Goldfields (**Figure 5**). This strategic tenement group covers gold endowed regional structures close to existing mining operations, has dedicated haul roads nearby, and ore processing facilities typically within 100km. Solstice is maintaining a high level of field activity, with recent successful RC drilling at its advanced **Bluetooth** and **Statesman Well** gold prospects, and is testing new soil-covered targets via aircore drilling. In this infrastructure-rich area, even modest scale gold mineralisation has potential to be commercialised, as underscored by the \$10M sale of the Company's Hobbes tenement in 2024.

### Financial Capacity

The Company remains in a strong cash position, with **\$15.0M** as of 30 June 2025.

### Activity Pipeline & Newsflow

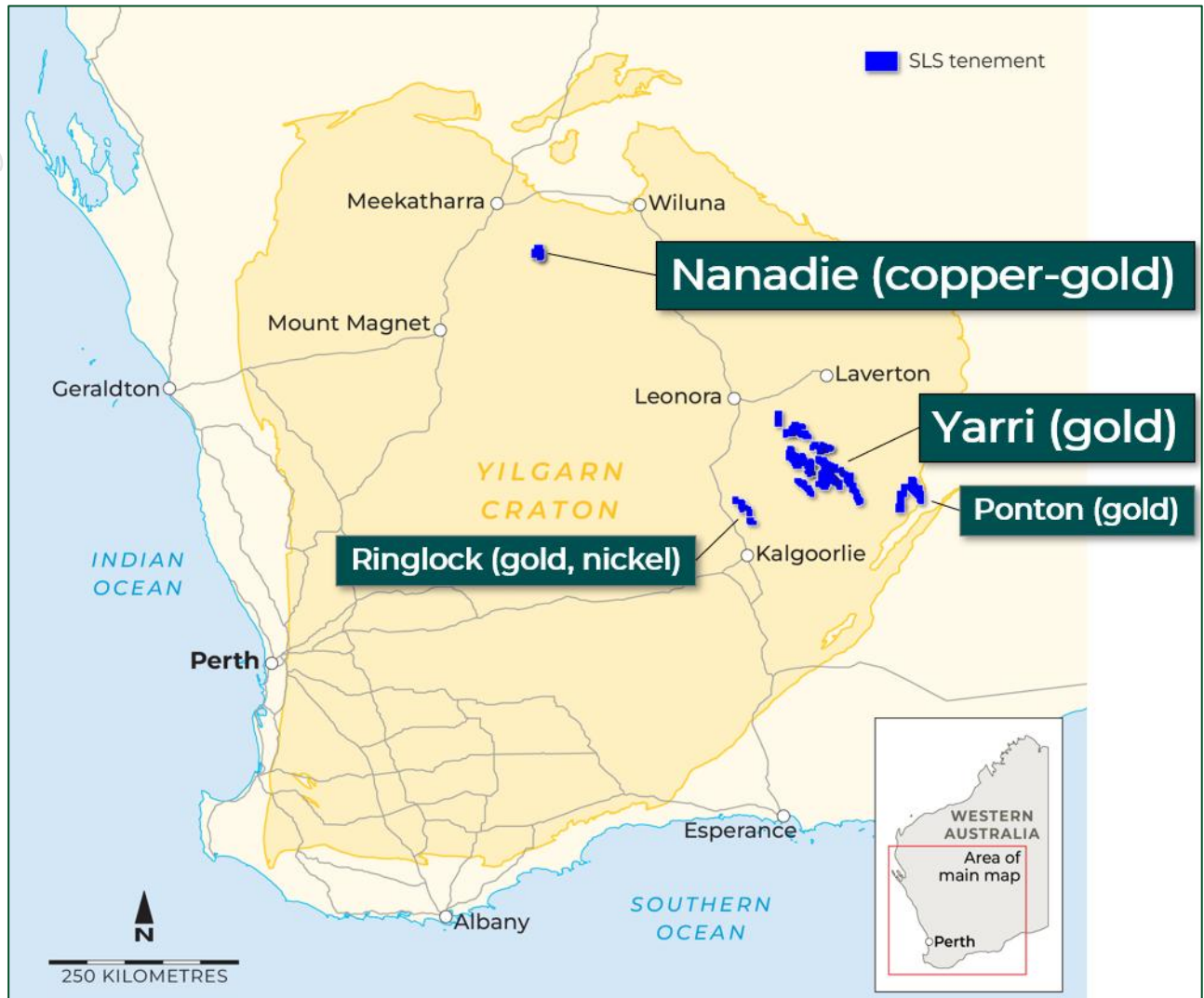
The Company anticipates steady activities and newsflow through the remainder of 2025:



### References

1. Refer to ASX: SLS 5 February 2025 'Solstice Secures Strategic Copper Exposure'.
2. Refer to ASX: SLS 22 May 2025 'Significant Resource Extension Targets Identified at Nanadie'.

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**Figure 5: Location of Solstice's West Australian Projects.**

All exploration releases are available on the Company's website at:  
<https://solsticeminerals.com.au/investor-centre/asx-announcements>.

This announcement has been authorised for release by the Board

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## Forward-Looking Statements

This announcement may contain certain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters that may involve risks or uncertainties and may involve significant items of subjective judgement and assumptions of future events that may or may not eventuate (**Forward-Looking Statements**). Forward-Looking Statements can generally be identified by the use of forward-looking words such as "anticipate", "estimates", "will", "should", "could", "may", "expects", "plans", "forecast", "target" or similar expressions and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and expected costs. Indications of, and guidance on future earnings, cash flows, costs, financial position and performance are also Forward-Looking Statements.

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## Compliance Statement

The information in this release that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Nick Castleden, a competent person who is a Member of the Australian Institute of Geoscientists. Mr Castleden is an employee of Solstice Minerals Limited. Mr Castleden has sufficient experience that is relevant to the style of mineralisation and type of deposits 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 Castleden consents to the inclusion in this release of the new Exploration Results in the form and context in which they appear.

## Compliance Statement - Previously Reported Results

The information in this announcement that relates to previously reported Exploration Results and Estimates of Mineral Resources is extracted from the ASX announcements as noted in the 'References' and referenced in the text (**Original Announcements**). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcements and, in the case of Estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the Original Announcements continue to apply and have not materially changed. Solstice confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the Original Announcements.



# 1. Appendix 1: Nanadie Induced Polarisation Geophysical Survey – Table 1 (JORC Code, 2012)

## Section 1 Sampling Techniques and Data

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

| Criteria              | JORC Code explanation   | Commentary  |
|-----------------------|---|---|
| Sampling techniques   | <i>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.</i>   | <i>Geophysical survey data only – Ground Induced Polarisation using two double offset dipole-dipole arrays. Measurements were taken with a DIAS32 receiver system and DIAS GS5000 transmitter by Gap Geophysics.</i>  |
|                       | <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>  | <i>Lines were oriented east-west with receivers spread across a 2km wide section. Station spacing was 200m for the transmitter injection points and 50-100m dipole spacing for the receiver nodes (+ extended multipoles). Line spacing was 200m offset from each central transmitter line.</i> |
|                       | <i>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</i> | Not applicable.   |
| Drilling techniques   | <i>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).</i>  | Not applicable.   |
| Drill sample recovery | <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>  | Not applicable.   |
|                       | <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>  | Not applicable.   |
|                       | <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to</i>   | Not applicable.   |

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| Criteria                                       | JORC Code explanation   | Commentary  |
|--|---|---|
|  | <i>preferential loss/gain of fine/coarse material.</i>  |   |
| Logging  | <i>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.</i>                                | Not applicable.   |
|  | <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>   | Not applicable.   |
|  | <i>The total length and percentage of the relevant intersections logged.</i>  | Not applicable.   |
| Sub-sampling techniques and sample preparation | <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>  | Not applicable.   |
|  | <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>  | Not applicable.   |
|  | <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>   | Not applicable.   |
|  | <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>  | Not applicable.   |
|  | <i>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.</i>   | Not applicable.   |
|  | <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>  | Not applicable.   |
| Quality of assay data and laboratory tests     | <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>   | Not applicable.   |
|  | <i>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.</i> | <p>Ground Induced Polarisation quality control:</p> <ul style="list-style-type: none"> <li>• DIAS32 receiver stacking of up to 50 readings per recording.</li> <li>• GS5000 transmitter cycle time of 2 seconds (0.125Hz).</li> </ul> |
|  | <i>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.</i>                     | Not applicable.   |



| Criteria  | JORC Code explanation  | Commentary  |
|---|--|---|
| Verification of sampling and assaying                   | The verification of significant intersections by either independent or alternative company personnel.  | Not applicable.   |
|   | The use of twinned holes.  | Not applicable.   |
|   | Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.   | Gap Geophysics provided primary and processed data for assessment by independent geophysical consultant at Precision Geophysics. All data supplied electronically using secure transfer.  |
|   | Discuss any adjustment to assay data.  | Not applicable.   |
| 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.  | All IP transmitter and receiver stations were established using handheld Garmin 64s GPS with estimated accuracy of +/- 5m.  |
|   | Specification of the grid system used.   | All geographic location data is recorded in GDA94, MGA zone 50.   |
|   | Quality and adequacy of topographic control.   | Topography data quality was adequate for the IP survey and used both GPS elevations and data extracted from high resolution DEM downloaded from Open Topography website.  |
| Data spacing and distribution                           | Data spacing for reporting of Exploration Results.   | Ground Induced Polarisation survey specifications: <ul style="list-style-type: none"> <li>• Transmitter dipole size of 200m and 200m station intervals.</li> <li>• Receiver dipole size of 50-100m (+multipoles).</li> <li>• Transmitter-receiver line offset of 200m</li> <li>• Receiver line separation = 400m</li> <li>• Transmitter line separation = 1400m</li> <li>• Receiver line length = 2000m</li> <li>• Transmitter line length 4.6km (north block) and 4km (south)</li> </ul> |
|   | 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. | Not applicable.   |
|   | Whether sample compositing has been applied.   | Not applicable.   |
| 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.   | IP survey lines were oriented east-west, roughly perpendicular to the geological strike.  |
|   | 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.   |
| Sample security   | The measures taken to ensure sample security.  | Not applicable.   |
| Audits or reviews                                       | The results of any audits or reviews of sampling techniques and data.  | Data reviewed internally by Gap Geophysics (DIAS Geophysical) and later processed by independent geophysical consultant at Precision Geophysics.  |



## 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 | <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> | <p>Licences M51/887, E51/1040, and E51/1987 and are granted and currently in the name of Cyprrium Metals awaiting procedural transfer to Solstice Minerals Limited pursuant to a Sale and Purchase Agreement with Cyprrium Metals for the 100% acquisition of the Nanadie Project licences, Completed March 2025.</p> <p>3,000,000 fully paid ordinary shares Performance Shares are payable to Cyprrium on the condition that within four years from Completion, Solstice defines an Inferred Mineral Resource Estimate of &gt;250,000t of contained copper at a cut-off grade no less than 0.25% copper. In addition to statutory State Government Royalties, additional royalties are payable to a syndicate comprising of W.S Hitch, K.W Wolzak, P.W Askins, and Tyson Resources PL of:</p> <ul style="list-style-type: none"> <li>• 0.735% of the revenue received from the sale of copper metal or copper in concentrate from the tenement,</li> <li>• 0.49% of the revenue received from the sale of any other metal, mineral or ore from the tenement.</li> </ul>  |
|   | <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>   | The licences are in good standing and there are no known impediments to renewal of the licences or to obtaining any licence to operate.  |
| Exploration done by other parties       | <i>Acknowledgment and appraisal of exploration by other parties.</i>  | <p>During 1970 Kia Ora Gold Corporation undertook regional reconnaissance exploration.</p> <p>Between 1976-1977 BHP Ltd. completed surface mapping, rock chip and soil sampling, 72 shallow 0.5 to 38m deep RAB drillholes targeting Cu, Ni &amp; Zn and geophysical surveys.</p> <p>Between 1987-1993 Dominion Mining Ltd. completed further surface mapping and an aerial photography review. Surface rock chip and lag sampling programmes were also undertaken. A total of 126 shallow RAB holes were drilled to the base of the cover and 9 shallow RC holes were drilled adjacent to historic workings to the north and south of the current resource area.</p> <p>Between 1995-1996 Newcrest Mining Ltd. completed lag sampling programmes. A total of 63 vertical RAB holes were drilled on 1km spaced lines with holes 300m apart on each drill line. A single fence of holes from this programme was drilled across the current Nanadie Inferred Resource that included the 23m deep discovery hole ER317-13 with 14m @ 1.2% Cu from 9m down hole.</p> <p>In 1999 Dominion Mining Ltd. drilled 3 fences of RAB holes across the known Nanadie deposit with holes 100m apart on section for a total of 14 drillholes. Their best results were 1m @ 0.7% Cu from holes 99NWAR009 from 8m and 99NWAR011 from 23m.</p> <p>In 2003, Intermin drilled 14 RAB holes that followed up the previously reported Newcrest and Dominion drill intercepts. In 2004-2013 Intermin Resources Ltd. drilled 95 RC holes 63 of which directly targeted the current Nanadie Inferred Resource area, the other 32 holes targeted areas outside the known resource. During this period, they drilled 89 RAB holes of which 75 were outside the resource area. In 2004, Intermin engaged Southern Geoscience to complete an Induced Polarisation survey at Nanadie. Seven lines were read on 200m section spacings north from 6994800mN. In 2006, Intermin engaged DF-EX Exploration Kalgoorlie to</p> |



| Criteria       | JORC Code explanation   | Commentary   |
|----------------|---|--|
|                |   | <p>complete a ground magnetic survey using a GSM-19 Overhauser v7.0 total field magnetometer. In 2008, Intermin engaged GPX airborne to fly an airborne helicopter EM survey over the Nanadie E51/1040 for 99-line km survey using a bird mounted Geometrics G 822A Caesium vapor optically pumped magnetometer continuously sampling at 1200Hz, sensitive to 0.001nT. In 2012, Intermin commissioned Newexco to complete down hole EM surveys on 4 drill holes and a surface moving loop EM survey using an EMIT - SMARTem24 geophysical receiver.</p> <p>Results from 63 RC and 25 RAB (14 drilled by Intermin, 11 drilled by Newcrest and Dominion) holes were used by Intermin in the estimation of the 2004 JORC Code Compliant Inferred Resource of 36.07Mt @ 0.42% Cu &amp; 0.064 g/t Au (Intermin, 2013).</p> <p>Mithril Ltd 2013-2019. Ground geophysical surveys. 35 RC drillholes into various targets outside Nanadie Resource area including the discovery of the Stark Prospect. Mithril also drilled 5 diamond drillholes but only one hole was drilled into Nanadie Resource area in 2017.</p> <p>Horizon Minerals Ltd drilled 14 RC holes into the Nanadie Resource area in 2019.</p> <p>Between 2020-2024 Cyprium completed 84 RC holes and 7 DD holes over the Nanadie Project licences which culminated in the definition of a JORC 2012 compliant Inferred Mineral Resource Estimate of 40.4Mt @ 0.4% Cu, 0.1g/t AU and 1.0g/t Ag at a cut-off grade of 0.25% copper.</p>   |
| <p>Geology</p> | <p><i>Deposit type, geological setting and style of mineralisation.</i></p> | <p>The Nanadie Copper-Gold deposit is a structurally controlled disseminated and vein sulphide system, likely representing an original magmatic Cu/Au/Ag/Ni/PGE deposit hosted by structurally deformed and metamorphosed Archaean gabbros, norites, and pyroxenites. The deposit lies within the Yilgarn Craton on the regional terrane boundary between the Murchison Domain and the Youanmi terrane and hosted within the Barrambie Igneous Complex (BIC). The BIC is a 20km long elongate mafic intrusive sill that parallels a NE-SW trending shear on the terrane boundary (Ivanic et al., 2010). The host Nanadie layered intrusive is composed of strongly foliated, upper greenschist facies metamorphosed gabbro, leucogabbro, anorthosites and pyroxenites that now commonly resemble amphibolites in hand specimen.</p> <p>The BIC is described as east facing and dipping at 75° to the east-northeast (Ivanic et al., 2010), and at the Nanadie deposit, drill core structural readings have defined a host suite of schists and gneisses that dip steeply to the east-northeast that are cut by the steep westerly dipping metamorphosed Nanadie layered intrusive sill. Recent drilling data indicates that local schistosity at Nanadie dips steeply (60 to 80°) to the west-southwest and the bulk of the chalcopyrite mineralisation has been remobilised by shearing and regional metamorphism into this westerly dipping foliation. The foliated mineralisation is cut by secondary north-easterly dipping (50-60°) sulphide veinlets.</p> <p>The deposit is obscured by thin (0.5 to 6m) cover generally of Quaternary aeolian sands, soil and calcrete, and has a thin (10-30m) bedrock oxidation and weathering profile.</p> <p>Primary copper mineralisation (chalcopyrite) at Nanadie is associated with pyrite, pyrrhotite and lesser pentlandite and</p> |

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| Criteria                        | JORC Code explanation  | Commentary   |
|---------------------------------|--|--|
|                                 |  | <p>minor precious metals including gold and lesser platinum and palladium. The primary disseminated sulphides, and precious metals were later remobilised into the regional shear foliation most likely during regional folding and associated regional metamorphism. The sulphides were then further remobilised and concentrated into crosscutting NE dipping vein structures during later structural deformation most likely associated with the emplacement of the felsic intrusives.</p> <p>Flat lying oxide/supergene Cu/Au mineralisation occurs at the top of the current and paleo water table levels. The oxidised zone is marked by iron-stained joint surfaces and some secondary Cu mineralisation dominantly malachite with lesser azurite.</p> <p>The Nanadie tenement package has broad structural gold prospectivity, as represented locally by the Gloria June prospect 1.7km to the SE of Nanadie, and the Barrambie vein hosted mineralisation some 50km to the SSE.</p> |
| <i>Drill hole Information</i>   | <p><i>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:</i></p> <ul style="list-style-type: none"> <li>• <i>easting and northing of the drill hole collar</i></li> <li>• <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>• <i>dip and azimuth of the hole</i></li> <li>• <i>down hole length and interception depth</i></li> <li>• <i>hole length.</i></li> </ul> | Not applicable.  |
|                                 | <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>  | Not applicable.  |
| <i>Data aggregation methods</i> | <p><i>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.</i></p>   | Not applicable.  |
|                                 | <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p>   | Not applicable.  |
|                                 | <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>  | Not applicable.  |
| <i>Relationship between</i>     | <p><i>These relationships are particularly important in the reporting of Exploration</i></p>   | Not applicable.  |



| Criteria   | JORC Code explanation  | Commentary   |
|--|--|--|
| <i>mineralisation widths and intercept lengths</i> | <i>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').</i>  |  |
| <i>Diagrams</i>                                    | <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>  | See main body of text.   |
| <i>Balanced reporting</i>                          | <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>   | Not applicable.  |
| <i>Other substantive exploration data</i>          | <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> | Not applicable.  |
| <i>Further work</i>                                | <i>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.</i>  | <p>Staged MRE definition and extension RC drilling programmes are planned alongside exploration drilling to test strike targets and including tests of the recent IP chargeability anomalies. Further diamond drilling may be planned to aid structural interpretations and to allow more detailed mineralisation domain demarcation. This drill core will also provide additional core for bulk density characterisation.</p> <p>Metallurgical testing is planned utilising the half core samples from Cyprium core holes previously drilled and archived in Perth. Further studies may be required depending on the outcomes of the initial sighter metallurgical test work.</p> |

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