



17th September 2025

## ASX ANNOUNCEMENT

# PVW Resources to Acquire Highly Prospective Gold and Silver Portfolio in Nevada and Idaho USA and receives firm commitments for \$2.5m capital raising

### Highlights:

- **PVW Resources Ltd (PVW)** has entered into a binding agreement to acquire 100% interest in exciting gold and silver projects across two states:
  - The Cobb Creek Project within the Independence Trend, sub parallel to the infamous Carlin Trend in Nevada, USA, both renowned for large Carlin-style, epithermal and other structurally-controlled gold deposits and mines.
  - The Colorado Gulch Project and Silverstar Project, both located in the emerging mineral-rich district of central Idaho, USA surrounded by several significant gold and silver deposits and mines.
- The Acquisition of the Cobb Creek Project, the Colorado Gulch Project and the Silverstar Project totaling **34.4 sqkm** provides an exciting pipeline of opportunities to explore for gold and silver in strategically selected regions of Nevada and Idaho in the USA.
- Past drilling & trenching intersections very close to surface at Cobb Creek include.
  - **33.5m at 1.9 g/t Au** from 18.3m in COBRC-84 incl **12.2m at 4.1 g/t Au**
  - **30.5m at 1.7 g/t Au** from 6.1m in COBRC-3 incl **15.2m at 2.9 g/t Au**
  - **30.4m at 1.4 g/t Au** from 16.8m in COBRC-18 incl **4.6m at 5.4 g/t Au**
  - **21.3m at 1.7 g/t Au** from 47.2m in COBRC-40 incl **9.1m at 3.2 g/t Au**
- A historical, NI43-101 (non-JORC) gold **resource of 173,000 ounces of gold in 3,740,300 tonnes of combined oxide and sulphide material at a grade of 1.44 g/t Au<sup>1</sup>** are noted in previous reports on the Cobb Creek Project.

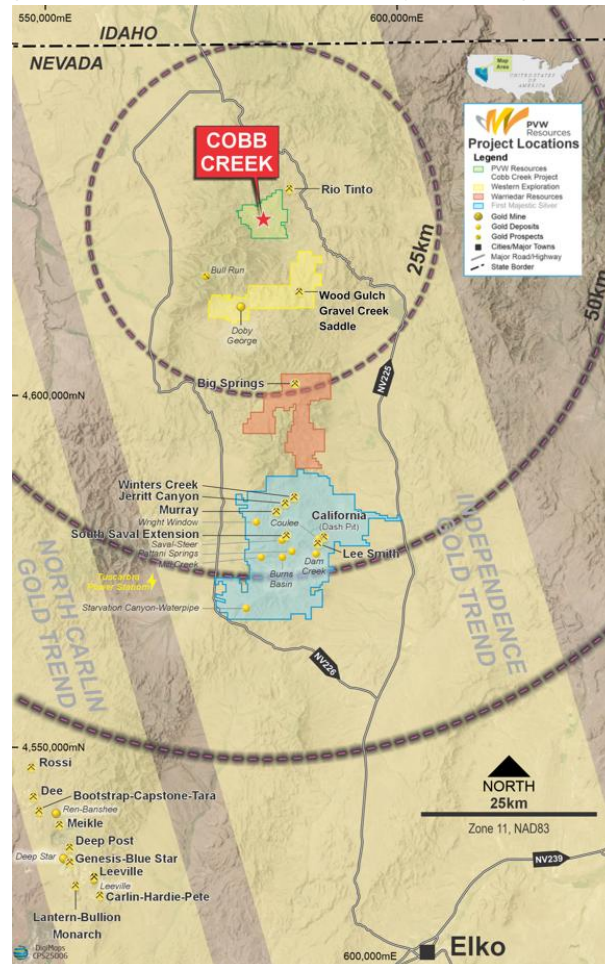
#### Cautionary note:

*The estimate is a "historical estimate" under ASX Listing Rule 5.12 and is not reported in accordance with the JORC Code. A Competent Person has not yet undertaken sufficient work to classify the historical estimate as mineral resources or ore reserves in accordance with the JORC Code. It is uncertain that, following evaluation and/or further exploration work, it will be possible to report this historical estimate as mineral resources or ore reserves in accordance with the JORC Code.*

- Several targets have been identified on the Cobb Creek Project which represent exciting exploration opportunities to expand the resource base including along strike and at depth at McCall as well as other regional targets at Silica Ridge, Duzier Ridge and O Target.
- The Colorado Gulch and Silver Star projects, both in the highly prospective region of Central Idaho, are underexplored gold-silver-base metal vein and breccia systems that were mined underground for high-grade gold in the 1800's and there has been no modern day systematic exploration completed.



- Experienced new directors to be appointed to the PVW Board, Martin Walter and William (Rick) Brown, who were jointly responsible for the acquisition and resource definition of the giant Navidad Silver Deposit in southern Argentina that was acquired by Pan American Silver (TSX:PAAS) in 2010 for US\$626M.
- PVW has received firm commitments to raise \$2,500,000 through a placement to sophisticated and professional investors lead by CPS Capital Group Pty Ltd (**CPS**).



**Figure 1: Location of Cobb Creek Project in the Independence Trend sub-parallel to the renowned Carlin Trend and all the major gold deposits of northeastern Nevada**

**PVW Resources Limited** (ASX: PVW) (**PVW** or **Company**) is pleased to have entered into a binding agreement to acquire 100% of the shares in Southern Prospecting Pty Ltd (**Southern Prospecting**) which has exclusive options to acquire a 100% interest in each of the Cobb Creek, the Colorado Gulch and the Silverstar Projects in Nevada and Idaho in the USA.

Additionally, the Company has received firm commitments from existing and new sophisticated investors to raise approximately \$2,500,000 through a placement of approximately 166,666,667 fully paid ordinary shares (**Shares**) at an issue price of \$0.0165 per Share, together with a free attaching option on a 2:3 basis, each with an exercise price of \$0.025 and expiry date of 24 months from the date of issue (**Placement**).

The Placement will be conducted via two (2) tranches, as follows:



- (a) Tranche 1: 49,926,193 Shares under the Company's existing Listing Rule 7.1 & 7.1A capacity (29,955,716 Shares under Listing Rule 7.1 and 19,970,477 Shares under Listing Rule 7.1A). Tranche 1 will be completed prior to 30 September 2025; and
- (b) Tranche 2: subject to shareholder approval under Listing Rule 7.1, via the issue of up to 101,588,959 Shares and 101,010,101 attaching options.

**Incoming Director, Martin Walters, said:**

"We are bringing PVW into Nevada at exactly the right time. The state is experiencing a genuine gold boom, with majors and juniors alike aggressively drilling extensions on the Carlin and Independence trends. Nevada is already one of the world's greatest gold producers, and yet projects like Cobb Creek remain virtually untouched since the early 1990s. That underexplored potential, in the middle of a world-class district, is incredibly rare.

At Cobb Creek, the NI43-101 (non- JORC) Historic Resource of ~173,000 ounces is just the starting point. The geology strongly supports significant growth — untested feeder zones, silver not historically assayed, and multiple open extensions. With record-breaking gold prices now above US\$3,500 an ounce, every new ounce we discover will generate more value than ever before. I believe Cobb Creek alone has the scope to grow into a substantial deposit. Equally exciting are our Idaho high-grade projects, Colorado Gulch and Silverstar where high grades of gold and silver have been reported in historical records. This sort of high-grade, near-surface mineralization, sitting within proven gold belts, gives us a huge advantage in fast-tracking ounces into a resource base. These projects have the potential to rapidly complement Cobb Creek and underpin a portfolio that I believe can deliver a minimum one-million-ounce gold inventory.

I'm also very pleased to be working alongside a first-class technical team. William Brown, who has been instrumental in major discoveries such as Navidad (750Moz silver) and Mara Rosa (1.5Moz gold), and Dr. Max Baker, a PhD geologist with over 40 years' experience including senior roles at Newcrest and Integra Resources. Their track record of finding and developing world-class deposits gives me enormous confidence in what PVW can achieve with these assets.

We look forward to being able to quickly move into follow up workings across all projects now we are fully funded and providing shareholders with continuous progress reports with our findings as they come to hand."

**Cobb Creek Project, Elko County, Nevada**

Project Justification - Regional and Structural Framework

The Cobb Creek Project represents a rare, district-scale gold opportunity in northeastern Nevada. The area occurs within the renowned Independence Trend, sub parallel to the infamous Carlin Trend in Nevada, USA, both renowned for large Carlin-style, epithermal and other structurally-controlled gold deposits and mines (Figure 1). This part of Nevada is a highly sought after address for projects given it is one of the most prolific gold mining districts of the world.

The project is anchored by the historic NI43-101 (non-JORC) McCall deposit but spans a much larger area 3,300 hectares (33 square kilometres) strategically located within two main structural corridors:

- North-northwest structural epithermal corridor that extends from the new discovery at Gravel Creek (Figure 2) held by Western Exploration where the combined



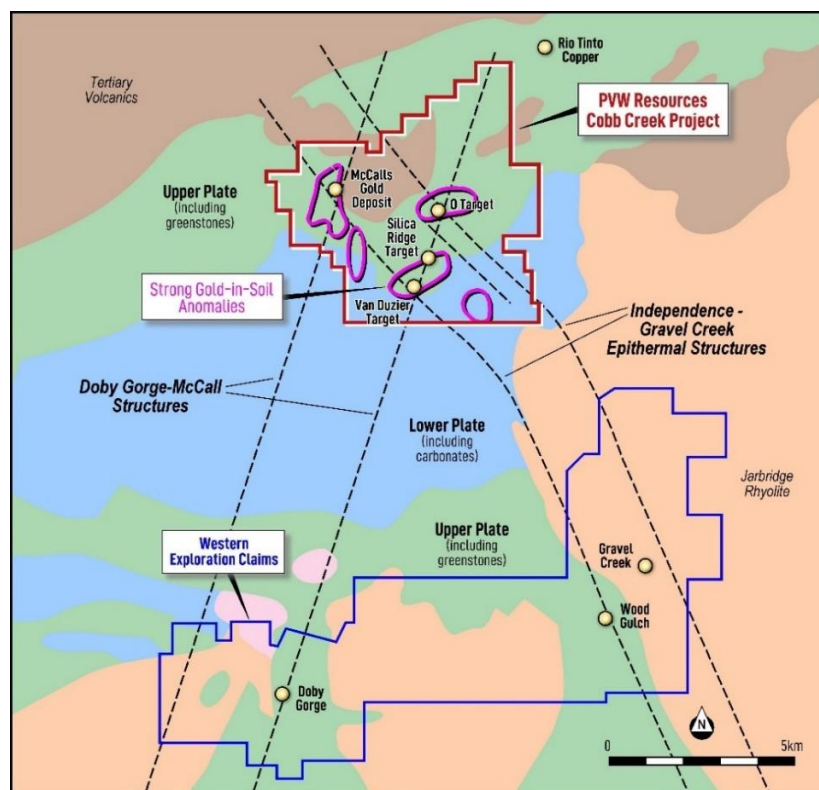
indicated and inferred resources of the Aura Project (Gravel Creek, Wood Gulch and Doby Gorge) total have been recently significantly increased to 1.3Moz Au and 13.6 Moz Ag<sup>2</sup> (Figure 2; See TSXV WEX Announcement June 25, 2025).

- North-northeast structural corridor that extends between the Doby Gorge gold deposit (Western Exploration) and the McCall gold deposit on the Cobb Creek Project (Figure 2).

The Cobb Creek Project is located at the intersection of these two major structural trends (Figure 2) which is the ideal setting for the formation of a variety of different deposit styles that are prolific across Northern Nevada. This is a significant confluence of prospective structures since it is widely known that all the major deposits in the district are located within well-defined mineralised structural trends (Figure 1). The two primary deposit styles in the immediate area are:

- Carlin-style deposits characteristic within Nevada which are known to be particularly prospective in the Lower Plate Van Duzer carbonate mapped extensively at Cobb Creek (Figure 2); and
- Epithermal gold-silver deposits like Gravel Creek since gold-silver bearing veins with textures typical of this style have been observed on the project but not yet explored in detail. This is highly encouraging given the project is located in the epithermal structural corridor that extends from the new Gravel Creek epithermal discovery (Figure 2).

PVW Resources believes the Cobb Creek Project represents potential for greater tonnage deposits similar to nearby deposits not only at the NI43-101 (non-JORC) McCall deposit area but at several regional prospect locations described further in this announcement.



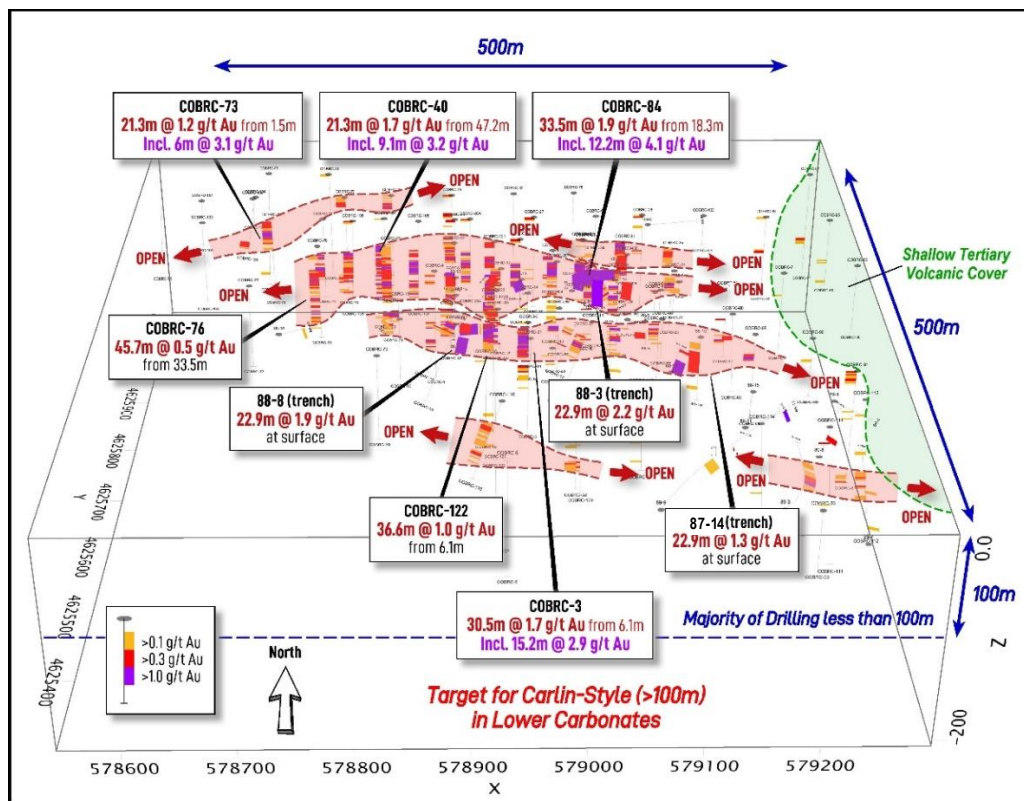
**Figure 2: Geology map of the Independence Trend showing the location of the Cobb Creek claims outline and location of major nearby deposits and associated important structural trends.**



### NI43-101 (non-JORC) McCall Deposit & Resource

Mineralization at the McCall deposit is primarily hosted in silicified and brecciated andesite and basalt, locally called “greenstone”, within the lower Valmy Group and associated with disseminated fine-grained pyrite, arsenopyrite. Multiple, shallow mineralised zones trend east-west and dip to the north (Figure 3) which are controlled by multiple structures not yet mapped in detail. The deposit was drilled by BHP/Utah International Inc. and Orvana Resources between 1983 and 1992 where approximately 10,000m of RC and diamond holes plus surface trenching was conducted. The best historical intersections include (full results at Table 3):

- 33.5m at 1.9 g/t Au from 18.3m in COBRC-84 incl 12.2m at 4.1 g/t Au
- 21.3m at 1.7 g/t Au from 47.2m in COBRC-40 incl 9.1m at 3.2 g/t Au
- 30.5m at 1.7 g/t Au from 6.1m in COBRC-3 incl 15.2m at 2.9 g/t Au
- 30.4m at 1.4 g/t Au from 16.8m in COBRC-18 incl 4.6m at 5.4 g/t Au
- 44.2m at 1.1 g/t Au from 27.4m in COBDDH03 incl 7.6m at 3.0 g/t Au
- 45.7m at 1.2 g/t Au from 15.2m in COBRC-121 incl 3.0m at 6.1 g/t Au
- 19.8m at 2.9 g/t Au from 0m (surface) in 87-2 (trench)



**Figure 3: 3D drill plan looking north of the McCall deposit highlighting several mineralised outlines open in both directions**

A historical, NI43-101 (non-JORC) gold resource of 173,000 ounces of gold in 3,740,300 tonnes of combined oxide and sulphide material at a grade of 1.44 g/t Au are noted in previous reports on the Cobb Creek Project (Table 1).

Zone	Tonnes	Au Oz/t	Au g/t	Oz Au
Oxide	1,362,233	0.040	1.24	54,864
Sulphide	2,378,069	0.050	1.55	118,134
<b>Total</b>	<b>3,740,302</b>	<b>0.046</b>	<b>1.44</b>	<b>172,998</b>

**Table 1: non-JORC gold resource by Pawlowski., 2004<sup>1</sup>**

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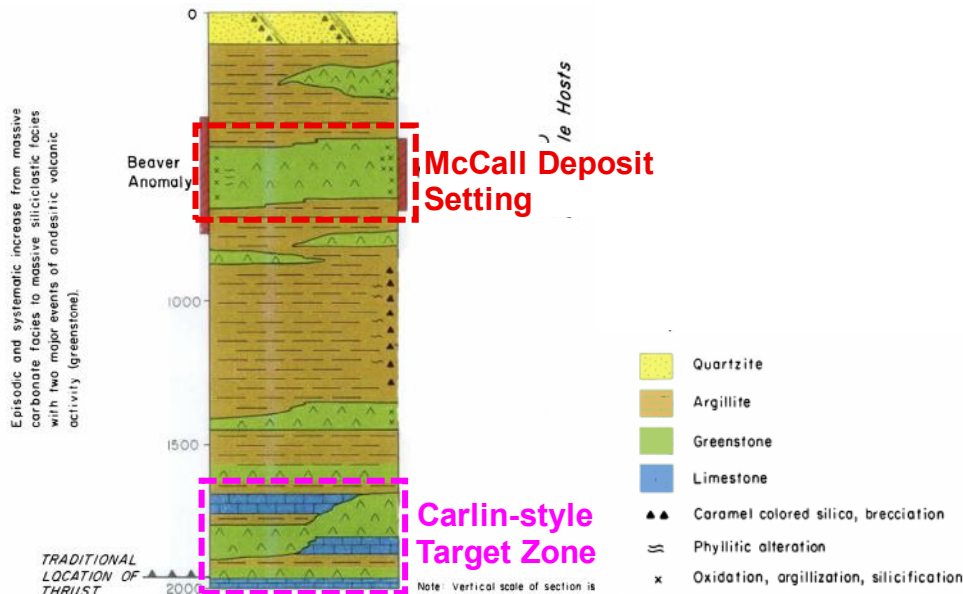


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- The source and date of the estimates is a NI43-101 Report compiled by Pawlowski, 2004<sup>1</sup> (refer to the reference section of this announcement). The resource estimate contained in the NI43-101 report is not considered to be JORC-compliant.
  - The historical resource estimations do not use JORC categories. The historical resource estimations do not comply with currently recognised known reporting standards. For example, QAQC samples are not documented and therefore do not qualify as JORC-compliant by today's standards.
  - The historical resource was estimated utilising historical drill data from 10,000 metres of previous drilling plus trench data together with hand contouring on the plan maps and north-south, cross sections. Tonnage was estimated by hand planimeter methods by calculating the areas on cross sections and compositing the 5-foot, gold assay values in ounces per ton from the gold assays in core intercepts in each drill hole. The volume and average gold grades in the composite gold intercepts were extended to one half the distances to the adjacent cross section or approximate 100-feet on either side of a cross section. This process is not considered JORC-compliant.
  - Some check assays were completed by Pawlowski in 2004 which are all within acceptable tolerance which is encouraging, however additional check assays are recommended to increase the confidence in historical assays data.
  - The Company considers this non-JORC gold resource estimate as material to include in this announcement as a record of previous work and illustrates the considerable extent of gold mineralisation.
  - The Competent Person considers the gold mineral resource that has been reported is not reliable without undertaking the additional work described below.
  - The Competent Person is not aware of more recent estimates or data relevant to the reported mineral available to the Company.
  - The Competent Person understands that the Company intends focussing on the McCall deposit and several other regional prospects described in this announcement as a priority. To elevate the historical resource estimates to JORC code standards, the following work may include but is not limited to completing additional infill and extensional drill holes with assaying of drill samples, completion of S.G's in oxide and sulphide material and updating elevation data with the acquisition and utilisation of Lidar or similar digital elevation data available in the district.
  - A planned drill program of up to 2,500m within the next 6 months (pending permits) would greatly assist in the elevation the historical resource estimates to JORC code standards.
  - It is clearly stated that the above-described resource estimates are "historical estimates" under ASX Listing Rule 5.12 and are not reported in accordance with the JORC Code.
  - The Competent Person has not yet undertaken sufficient work to classify the historical estimate as mineral resources or ore reserves in accordance with the JORC Code. The Competent Person states that it is not guaranteed that future exploration at the McCall prospect will result in the historical estimate being upgrade to JORC code standards. The Competent Person states that this is an accurate representation of the available data of the historical gold resource estimate.

Mr Horn (Competent Person) states that the information in this announcement which is provided in accordance with ASX Listing Rule 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the Cobb Creek Project. Mr Horn consents to the inclusion in this announcement of the matters related to the historical estimates based on this information in the form and context in which it appears.



The mineralisation-style at the McCall deposit is not yet fully understood. However, it has been suggested that the geological setting of the McCall deposit is analogous to the relationship between the Carlin-type Wood Gulch deposit and Gravel Creek epithermal deposit, which may form a structural 'couplet' (Newton, pers. Comm., 2025). It is highly possible that the McCall deposit may form the upper levels of a larger Carlin-type system as replacement style mineralisation within the lower plate carbonates (Figure 2 & 4) with the possibility of an adjacent and overprinting classic epithermal deposit above. These concepts have never been fully tested and form part of PVW's working hypothesis and future exploration strategy on the Cobb Creek Project.



**Figure 4: Stratigraphic log<sup>1</sup> of the Ordovician Valmy formation known to host many gold deposits in Nevada showing the upper position of the McCall deposit in the greenstones and the position of the lower carbonates which are the known target horizon for Carlin deposits.**

It should also be noted that the McCall NI43-101 (non-JORC) resource is open in all directions including significant intersections open on the western edge as well as to the east where the deposit becomes concealed beneath thin tertiary volcanics which has hindered surface geochemistry in that direction (Figure 2 and 3). So, these areas represent immediate drill targets close to surface with immediate potential to expand the shallow parts of the resource in addition to developing deeper targets.

### Regional Exploration Targets

One of the key datasets of legacy data on the greater project area is a very large database of high-quality soil sampling data that has been conducted on the project by several companies including BHP/Utah International and Orvana Resources from 1983 to 1993. A total of 3,984 number of soil samples exist on the project claims for this period at a variety of spacing from 25m by 50m to 100m by 200m. This dataset highlights the fact that many gold anomalies occur throughout the project of similar size and strength to the anomaly that surrounds the McCall deposit (Figure 5). Several of the best gold anomalies occur closely associated with two of the most important sets of structures known within the Independence Trend to be related to known deposits:

- North-northwest structural epithermal corridor that extends from the new Jarbidge discovery at Gravel Creek held by Western Exploration (Figure 2); and

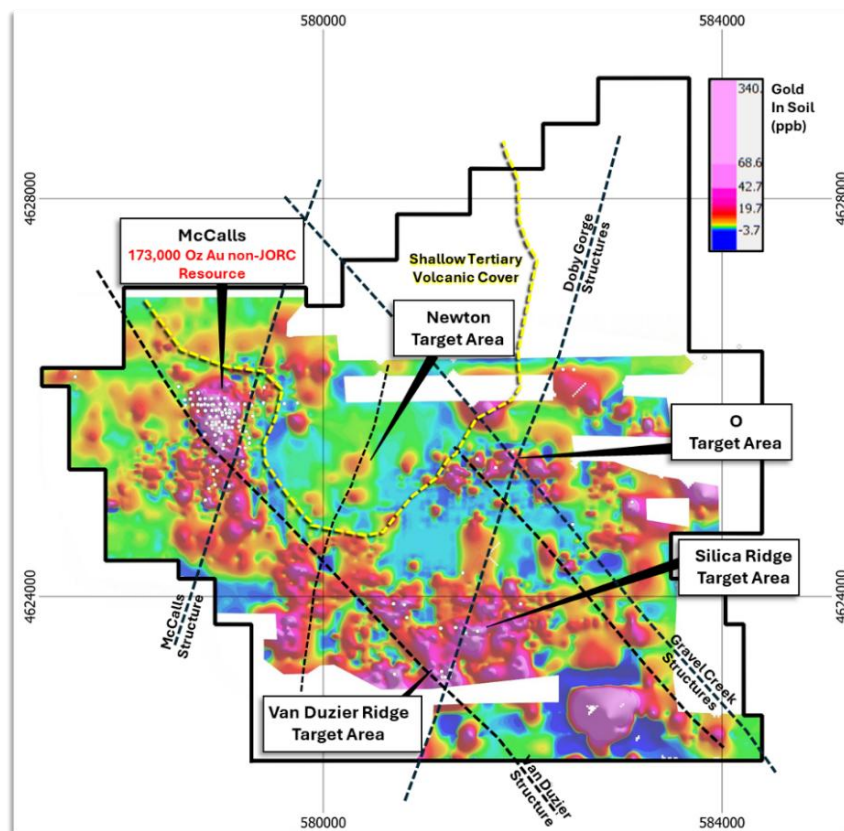
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- North-northeast structural corridor that extends between the Doby Gorge gold deposit (Western Exploration) and the McCall deposit which occurs on the Cobb Creek Project (Figure 2).

Many of these gold-in-soil anomalies are also closely associated with elevated arsenic-in-soil which are typical of Carlin-style deposits. Other gold anomalies are more closely associated with highly elevated silver-in-soil which may be more indicative of classic epithermal style veins. This detailed classification and ranking of all the targets across the project are still currently in progress with the technical team.

The Company believes that the sheer scale, size, strength and association with other key pathfinder metals within this important soil data as well as the close association with known gold-silver bearing structures strongly supports the scale potential for larger deposits on the project.



**Figure 5: Gridded image of gold-in-soil geochemistry across the Cobb Creek Project showing relationship to the major structures, known prospect areas and drill collars (white dots).**

Work by PVR has defined five priority drill targets which will be the focus of the first exploration campaign:

- McCall Historic Non-JORC Resource with extensional drilling along strike to the west and east below thin volcanic cover (Figure 3) as well as targeting the deeper targets for Carlin-style within the Lower Plate carbonate rocks of the Valmy Group (Figure 4).
- Van Duzier Ridge Target is defined by gold-in-soil values and proximity to Lower Plate carbonates so is targeting Carlin-style deposits. The prospect has been subject to only 6 shallow drillholes with the best intersection of **4.6m at 0.5 g/t Au** from 56.4 m in COBRC-57 which is open to the north and south and warrants follow-up work particularly given the soil anomaly extends for 1.8km strike and largely untested by drilling (Figure 5).
- Silica Ridge Target exhibits a broad multi-element anomaly with epithermal-style

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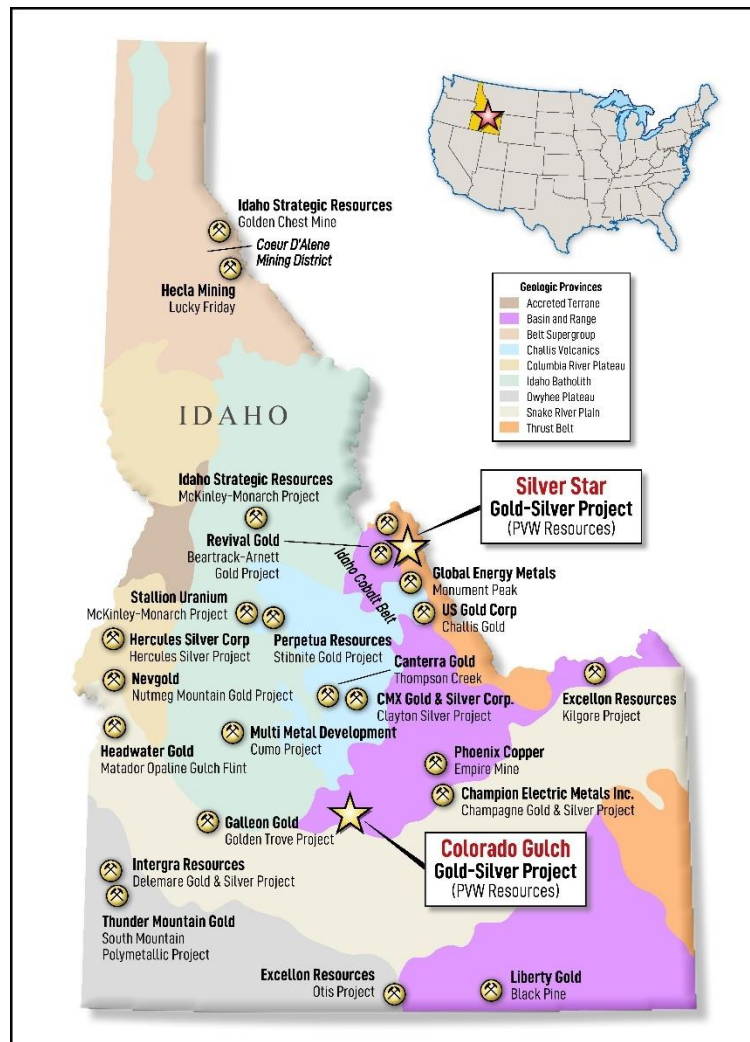
quartz float at surface which is consistent with north-northwest structures extending from the Gravel Creek epithermal deposit. The prospect has been subject to only 9 shallow drillholes with the best intersection of **7.6m at 1.2 g/t Au** from 25.9 m in COBRC-94 which is open to the south and west and warrants follow-up work particularly given the soil anomaly extends for 1.6km strike and is open to the southwest where soils has not been conducted (Figure 5).

- “O” Target is a blind anomaly (100–200 ppb Au) which is reported to occur close to a geophysics resistivity anomaly characteristic of silicification suggesting further exploration potential. The area has been subject to very little drilling.
- Newton Target is a geochemical anomaly trend and halo of pathfinder metals such as thallium that are interpreted to represent possible targets along a newly identified structure, subparallel to the Doby-McCall structures (Figure 5), concealed beneath tertiary volcanic rocks within an interesting paleo-depression setting. Work on this exciting target is still in progress.

The Company is currently in the process of trying to acquire and assess the publicly available geophysics data and possibly reprocess the data to assist in ongoing exploration efforts to further refine the drill targets. Historical reports refer to a resistivity survey that may assist in defining alteration such as silicification that is typically associated with both Carlin and epithermal style deposits which could contribute to target ranking. The Company is planning a gravity survey across the project and also considering other electrical geophysical techniques such as DDIP designed to detect deeper disseminated sulphide that are also typically associated with both Carlin and epithermal style deposits and could be an excellent strategy to help unlock the depth potential at the McCall deposit and other high priority prospects. All of this work will greatly assist in future drill plans on the project. The Company plans to commence its maiden drill program on the project within the next 6 months pending permit approvals.

#### **Idaho Gold and Silver Projects:**

The Colorado Gulch Project and Silverstar Project, both located in central Idaho, USA surrounded by several significant gold and silver deposits and mines (Figure 6). Idaho has been recently emerging as one of USA's top mining and exploration jurisdictions with several world class deposits and discoveries reported in the region. Both projects occur in the Idaho Thrust Terrain and the East-Central Basin and Range Terrain where many gold and silver deposits occur (Figure 6). For example, the Beartrack-Arnett intrusion-related and orogenic deposits held by Revival Gold Inc., located approximately 10km southwest from the Silver Star project, currently boasts a combined measured, indicated and inferred NI43-101 compliant resource of 4.2Moz Au<sup>3</sup> demonstrating the significant exploration potential of the area.



**Figure 6: Image of Idaho state showing the location of the Silver Star and Colorado Gulch Projects in relation to all the major deposits and mines in the state**

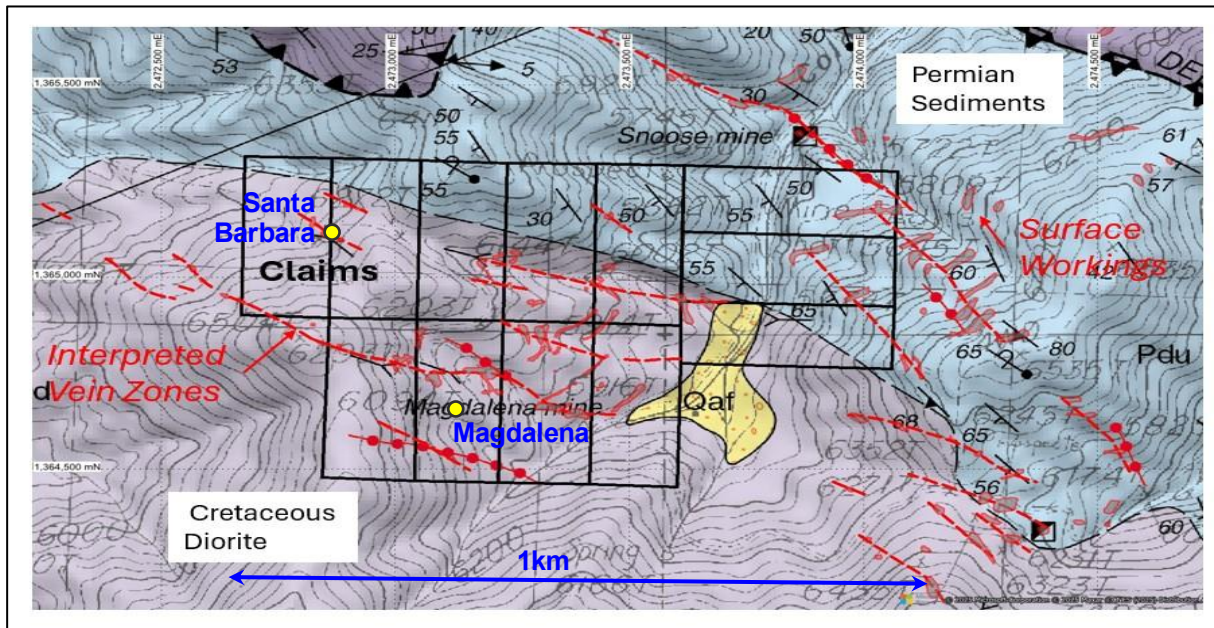
### **Colorado Gulch Project, Blaine County, Idaho, USA**

The Colorado Gulch Project, comprising 12 unpatented lode claims (~100 hectares) is an underexplored gold project where historical underground mines are located in Idaho's historic Wood River Mining District. Several gold-bearing veins hosted within diorite intrusive bodies are known across the property. The gold-bearing veins strike northwest and carry pyrite, arsenopyrite, chalcopyrite, native gold and electrum (native gold-silver). The vein widths at surface vary from a few inches up to 6 feet in width. Structural analysis indicates a NW-SE trending shear system with steep dips (70- 85°), possibly tapping deep-seated crustal fractures and faults.

The property includes two main historic workings — the Barbara Adit and Magdalena Veins — developed during the early to mid-20th century. Atlantis Mining's acquired the property in the 1980's and carried out surface sampling, trenching, drifting, and cross cutting in the historic adits developed in the 1800's. Atlantis traced the multiple veins at surface for 3,800 feet (1.1km) and after completing their exploration mapping and assaying work concluded that the lower Magdalena adit has exposed a gold-bearing vein containing approximate average grades of 0.44 Oz/t gold (13.6 g/t Au)\* and 1.4 oz/t (43.4 g/t Ag)\* for a strike length of approximately 100 metres<sup>4</sup>. These average estimated grades were supported through a 25



tonne bulk sample of the ore from several channel samples and bulk samples which was shipped to the Asarco Smelter in East Helena Montana as well as in-house laboratory checks that was capable of conducting fire assays, atomic absorption assays and titration testing analysis<sup>4</sup>.



**Figure 7: Geology map (USGS) at the Colorado Gulch project showing the multiple mapped veins sets (red dash), current claims and known Idaho Geological Survey mineral occurrences (yellow dots).**

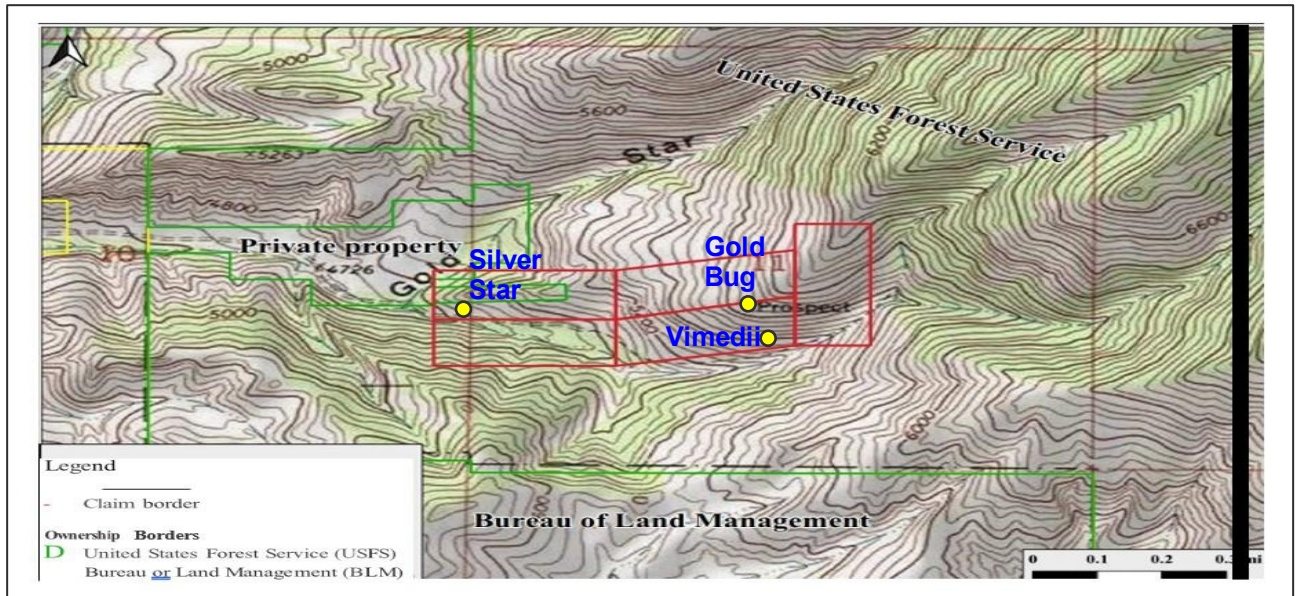
The Company plans to initially complete various low-cost reconnaissance rock sampling and trenching in an effort to replicate assays by Atlantis to assist in defining the average grades as well as multi-element analysis to establish the deposit style. Soil geochemistry work is also planned to confirm and define the strike extent of veins concealed beneath soil cover. Depending on the interpreted style of mineralisation and the extent of sulphide observed in field samples, various geophysical techniques will also be considered to further refine drill targets. The Company plans to conduct their first field program at Colorado Gulch within the next month.

*\*Note: these grade estimations are not considered fully JORC-compliant since accurate coordinates for each of the sample locations are not documented for the Magdalena Adit (Lat WGS84: 43.482630853, Long: WGS84: -114.33214698). The previous assays documented from historical reports are referenced as an indication of the gold-silver-bearing nature of the veins only and should not be considered an accurate grade for veins throughout the project area. Further assays are required to validate the average grades of these veins.*

### **Silver Star Project, Lemhi County, Idaho, USA**

The Silverstar Project, which comprises 5 unpatented mining claims (~42 hectares), is an early-stage gold exploration property situated within Idaho's Central Gold Belt and adjacent Thrust Belt Terrain (Figure 6), an emerging district that hosts large intrusion-related and mesothermal gold systems. The project is located approximately 10 km northeast of the Beartrack-Arnett and Shoshone deposits and is believed to lie within the same tectonic and magmatic corridor that produced multi-million-ounce gold systems (Figure 6).

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**Figure 8: Topographic map showing the current claims (red) at the Silver Star Project and the known mineral occurrences as yellow dots (Idaho Geological Survey).**

The Silver Star deposit was originally discovered in 1904, and between 1925 and 1975 an estimated 691 ounces of gold, 6,286 ounces of silver along with base metals were recovered in a 150 ton per day flotation mill. Mining were localized along 10 to 15m wide fracture and breccia zones striking northeast and steeply south dipping consisting of brecciated quartzite cemented by quartz and sulfide, including galena, sphalerite, tetrahedrite, chalcopyrite and pyrite reportedly associated with gold and silver. Plexis Gold reportedly drilled out a non-JORC Compliant historic resource in the 1990's<sup>5</sup> however, the Company is still conducting searches to try and locate the drill data information.

There is not detailed mapping in the area of the project but according to USGS maps the project is situated in the Mesoproterozoic Lehmi group of sedimentary rocks very close to the contact to the north and east of the younger Eocene aged felsic and intermediate intrusive suite of rocks.

Reconnaissance rock sampling geochemistry programs are planned at Silver Star to better understand the mineralisation extent at surface and also to determine the deposit style given its close proximity to Beartrack-Arnett. Soil sampling programs are also planned to delineate the surface footprint mineralisation of elevated gold, silver, base metals and pathfinder metals. The proximity to advanced-stage discoveries in the Central Idaho Gold Belt and its early indicators of mineralized structures make Silverstar a high-leverage greenfield opportunity.

### Acquisition details

The key terms of the binding agreement for the acquisition of Southern Prospecting Pty Ltd (**Acquisition**) include:

1. Consideration Securities

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- (a) The issue of 200,000,000 fully paid ordinary shares in the capital of PVW Resources (**Consideration Shares**); and
- (b) The issue of 100,000,000 options to acquire Shares, exercisable at \$0.025 per option, on or before the date that is two (2) years from the date of issue (**Consideration Options**).
- (c) The Consideration Shares and Consideration Options (**Consideration Securities**) issued will be subject to voluntary escrow, and will be released in accordance with the following schedule:
  - (i) 25% of the Consideration Securities will be freely tradeable from Completion;
  - (ii) 25% of the Consideration Securities will be escrowed until the date that is three months after Completion;
  - (iii) 25% of the Consideration Securities will be escrowed until the date that is six months after Completion; and
  - (iv) 25% of the Consideration Securities will be escrowed until the date that is twelve months after Completion.
- (d) The issue of the Consideration Securities is subject to PVW shareholder approval (which will be sought at a future general meeting of PVW shareholders).

## 2. Conditions Precedent

Completion of the Acquisition is conditional upon the satisfaction (or waiver) of the following conditions precedent:

- (a) Due diligence: completion of financial, legal and technical due diligence by PVW on Southern Prospecting and the Projects, to the absolute satisfaction of PVW;
- (b) Formal Contracts: Southern Prospecting executing formal contracts to more fully document the matters contemplated by the agreement;
- (c) Capital raising: PVW undertaking the Placement;
- (d) Shareholder approval: the shareholders of PVW approving the issue of the Placement securities and the Consideration Securities;
- (e) Regulatory approvals: the parties obtaining all necessary regulatory approvals or waivers pursuant to the ASX Listing Rules, Corporations Act or any other law to allow the Parties to lawfully complete the Acquisition;
- (f) Third party approvals: the parties obtaining all third party approvals and consents necessary to lawfully complete the matters set out in this Agreement; and
- (g) Minority Shareholder Agreements: each of the minority shareholders entering into a Minority Shareholder Agreement with PVW, in the form agreed by PVW and Southern Prospecting, and the sale and purchase of the Southern Prospecting Shares pursuant to each of the Minority Shareholder Agreements becoming unconditional.

## 3. Board changes

On completion, the Company will appoint Martin Walter (current CEO of Southern Prospecting) and William Brown as directors to the Board.



### Placement details

The Placement consists of the issue of approximately 166,666,667 Shares at an issue price of \$0.0165 per Share, together with a free attaching option on a 2:3 basis, each with an exercise price of \$0.025 and expiry date of 24 months from the date of issue. The issue of Shares and Options will be subject to a shareholder meeting to be held in or around October 2025 (date to be advised) (**General Meeting**).

The Company has engaged CPS Capital Group Pty Ltd (**CPS Capital**) to act as the lead manager to the Placement and will receive 15,000,000 Options on the same terms as the participants in the Placement. CPS Capital will also receive 20,000,000 Shares and 10,000,000 options on the same terms as placement participants as an introductory fee. The Shares and Options to be issued to CPS Capital are subject to shareholder approval at the General Meeting.

### Southern Prospecting agreements

Southern Prospecting has an exclusive option to acquire 100% of each of the Cobb Creek Project, the Colorado Gulch Project and the Silverstar Projects on the following terms,

Material terms of the agreement between Southern Prospecting and the vendors of the Cobb Creek Project:

<b>Parties</b>	Intermont Exploration Corp ( <b>Owner</b> ) and Southern Prospecting ( <b>SPL</b> )
<b>Acquisition</b>	For the acquisition of 100% of Intermont Exploration Corp (Cobb Creek Gold Project).
<b>Funding payment</b>	<p>a) On the closing of the next major capital raising equal to or above AUD\$1.5 million and after signing a definitive agreement, SPL will make an additional payment of the value of AUD\$200,000 in cash to the Owner.</p> <p>b) On the second anniversary of the signing date of a definitive agreement, SPL will make a cash payment of AUD\$25,000, along with the issue of AUD\$100,000 in common shares of SPL, determined using the 20 day VWAP share price or issued at a minimum of 5 cents per share, whatever is the greater.</p> <p>c) On the third anniversary of the signing date of the definitive agreement, SPL will make a cash payment of AUD\$25,000 plus AUD\$100,000 in shares in SPL at the 20 day VWAP or at a minimum of 10 cents per share, whatever is greater.</p>
<b>Additional milestone payments</b>	<p>On receiving official notice from the relevant governing body for approval of the Plan of Operations (grant of a drill permit and that drilling can proceed), SPL will make an additional cash payment of AUD\$50,000 plus AUD\$200,000 of common shares determined at the 20 day VWAP or a maximum price of 20 cents, and a minimum price of 5 cents per share.</p> <p>SPL will deliver AUD\$400,000 in SPL shares on an official documented and reported indicated category mineral resource of greater than 500,000 ounces of gold equivalent, determined at a 20-day VWAP at a minimum price of 20 cents per share.</p>

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<b>Success based royalty type payments</b>	On a positive decision to move the project to production after completion of a bankable feasibility study across the project, SPL will make a cash payment equal to 10 cents per reserve ounce of gold equivalent as reported in the bankable feasibility document.
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Material Terms of agreement between Southern Prospecting and the vendors of the Colorado Gulch Project:

<b>Parties</b>	Stream Metals LLC ( <b>Seller</b> ) and Southern Prospecting ( <b>Buyer</b> )
<b>Acquisition</b>	The real property consisting entirely of unpatented mining claims together with all tunnels, adits, drifts, shafts, or other openings, and including buildings, improvements and fixtures constructed or located on the Land, and all easements and rights benefiting or appurtenant to the Land ( <b>the Property</b> ).
<b>Consideration</b>	Subject to the following conditions, the Buyer shall make payments for the Property over time in the total amount of US\$90,000: <ul style="list-style-type: none"> <li>a. Within 10 business days of execution of the agreement, the Buyer shall pay the sum of US\$6,000 to the Seller. <i>NB: the Company confirms that this has been paid by Southern Prospecting.</i></li> <li>b. The remaining balance shall be paid in instalments of US\$6,000 due quarterly.</li> </ul>
<b>Royalty</b>	The Seller retains a 2.5% Net Smelter Royalty which shall be paid in the event that the Buyer sells product derived from the Property. The Buyer can at any time purchase the royalty interest for \$1,000,000.

Material Terms of agreement between Southern Prospecting and the vendors of the Silverstar Project:

<b>Parties</b>	Amador Mining LLC ( <b>Seller</b> ) and Southern Prospecting ( <b>Buyer</b> )
<b>Acquisition</b>	The real property consisting entirely of unpatented mining claims together with all tunnels, adits, drifts, shafts, or other openings, and including buildings, improvements and fixtures constructed or located on the Land, and all easements and rights benefiting or appurtenant to the Land ( <b>the Property</b> ).
<b>Consideration</b>	Subject to the following conditions, the Buyer shall make payments for the Property over time in the total amount of US\$37,800: <ul style="list-style-type: none"> <li>(a) Within 5 business days of execution of the agreement, the Buyer shall pay the sum of US\$1,800 to the Seller. <i>NB: the Company confirms that this has been paid by Southern Prospecting.</i></li> <li>(b) The remaining balance shall be paid in 4 installments of US\$1,800 due quarterly, then 8 installments of US\$3,800 due quarterly.</li> </ul>



**Royalty**

The Seller retains a 2% Net Smelter Royalty which shall be paid in the event that the Buyer sells product derived from the Property. The Buyer can at any time purchase the royalty interest for \$1,000,000.

**Competent Person's Statement**

The information in this announcement that relates to Exploration Results and historical resource estimates is based on information compiled or reviewed by Leo Horn, a consultant geologist of PVW Resources. Mr. Horn is a member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles 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. Horn consents to the inclusion in this announcement of the matters based on the information in the form and context in which it appears.

**Cautionary Statement**

The exploration results and historical estimates contained within this announcement have been provided by the tenement owners. Ongoing exploration and evaluation will aim to further validate the exploration results in accordance with the JORC 2012 standards. It is uncertain that following evaluation and/or further exploration work that the historical estimates will be able to be reported as mineral resources in accordance with the JORC 2012 Code. However, nothing has come to the attention of PVW Resources Ltd or its competent person that reduces the reliability of the exploration results reported in this announcement.

**Forward Looking Statement**

Some statements in this announcement regarding estimates or future events are forward-looking statements. 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. Statements regarding plans with respect to the Company's mineral properties may also contain forward looking statements.

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 expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the

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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 and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

## Authorisation

This announcement has been authorised for release by the Board of PVW Resources Limited.

For further information, please contact:

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## References.

1. Technical Report on the Cobb Creek Property, McCall Area, Elko County, Nevada for Staccato Gold Resources Ltd. By Michael R. Pawlowski, October 30, 2004.
2. Preliminary Economic Assessment of the Doby Gorge Gold Deposits and Updated Resource Estimate for the Gravel Creek Gold-Silver Deposits, Aura Gold-Silver Project.. June 22, 2025. Michael S. Lindholm., Kyle Murphy.
3. Preliminary Feasibility Study NI43-101 Technical Report on the Beartrack-Arnett Heap Leach Project Lehmi County, Idaho, USA. 30 June 2023. Caleb Cooke, John Marek, David Cameron and Dr Haiming Yuan.
4. Geology & Mineral Reserves of the Colorado Gulch Gold Properties, Blaine County, Idaho. Frank Crowley, 1987
5. History of the Silver Star Mine, Lehmi County, Idaho. Victoria Mitchell, 1997. Idaho Geological Survey

**Table 2: Collar information table for drilling and trenching at Cobb Creek Project**

Hole_ID	Easting	Northing	Elevation_A	Depth_m	Azm	Dip	Type
COBDDH01	579017.978	4625876.313	7042.5	106.7	180	-65	Diamond Hole
COBDDH02	579016.063	4625877.991	7042.5	84.1	90	-65	Diamond Hole
COBDDH03	578809.142	4625931.456	6997	109.7	180	-55	Diamond Hole
COBDDH04	578984.376	4625851.316	7.0566	41.1	0	-90	Diamond Hole
COBDDH05	579060.233	4625842.934	7.0449	27.7	0	-90	Diamond Hole
COBRC-1	582502.3	4624724.566	6600	121.9	0	-90	RC-Hole
COBRC-10	578914.564	4625622.649	7.0044	91.4	0	-90	RC-Hole
COBRC-100	578664.295	4625983.671	6971.1	29.0	0	-90	RC-Hole
COBRC-101	578610.278	4625977.297	7029.6	47.2	180	-60	RC-Hole
COBRC-102	578616.419	4625921.269	7013.2	96.0	0	-90	RC-Hole
COBRC-103	579147.11	4625935.482	6994.3	32.0	0	-90	RC-Hole
COBRC-104	578666.639	4625986.233	6972	61.0	195	-60	RC-Hole
COBRC-105	578844.504	4625923.648	7007.1	91.4	180	-60	RC-Hole
COBRC-106	578775.3	4625924.289	6993.9	91.4	180	-60	RC-Hole



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COBRC-107	581271.007	4623258.978	6.3791	106.7	180	-55	RC-Hole
COBRC-108	581186.548	4623247.144	6.3653	106.7	180	-55	RC-Hole
COBRC-109	578998.837	4625527.197	6.8006	76.2	180	-60	RC-Hole
COBRC-11	579017.992	4625694.774	6996.9	91.4	270	-70	RC-Hole
COBRC-110	578928.941	4625541.672	6.8931	76.2	225	-60	RC-Hole
COBRC-111	579218.464	4625493.398	6.918	121.9	180	-60	RC-Hole
COBRC-112	579258.013	4625541.779	6.9159	121.9	180	-60	RC-Hole
COBRC-113	579056.317	4625566.121	6.8603	76.2	180	-60	RC-Hole
COBRC-114	579158.867	4625499.855	6.9134	114.3	180	-60	RC-Hole
COBRC-117	577472.607	4626821.054		106.7	160	-60	RC-Hole
COBRC-118	577482.132	4626780.837		121.9	160	-60	RC-Hole
COBRC-119	577466.257	4626865.504		91.4	160	-60	RC-Hole
COBRC-12	579017.893	4625756.197	7043.8	91.4	270	-70	RC-Hole
COBRC-120	577585.849	4626914.187		102.1	160	-60	RC-Hole
COBRC-121	578924.326	4625872.627		216.4	180	-60	RC-Hole
COBRC-122	578922.421	4625749.86		161.5	180	-60	RC-Hole
COBRC-122A	578924.326	4625735.043		237.7	180	-60	RC-Hole
COBRC-123	576632.501	4626563.825		93.0	160	-45	RC-Hole
COBRC-124	576657.901	4626505.617		91.4	160	-45	RC-Hole
COBRC-125	576685.418	4626445.292		91.4	160	-45	RC-Hole
COBRC-126	577002.918	4626708.87		94.5	160	-45	RC-Hole
COBRC-127	576980.693	4626771.312		91.4	160	-45	RC-Hole
COBRC-128	577020.91	4626672.887		91.4	160	-45	RC-Hole
COBRC-129	578908.663	4625726.576		365.8	0	-90	RC-Hole
COBRC-13	578886.869	4625691.578	7091	91.4	270	-70	RC-Hole
COBRC-130	577050.543	4626613.62		91.4	160	-45	RC-Hole
COBRC-131	577068.535	4626545.887		91.4	160	-45	RC-Hole
COBRC-132	576707.643	4626393.433		91.4	160	-45	RC-Hole
COBRC-133	576730.926	4626336.283		91.4	160	-45	RC-Hole
COBRC-134	581398.856	4624238.221		359.7	0	-90	RC-Hole
COBRC-135	581730.519	4625295.806		97.5	0	-90	RC-Hole
COBRC-14	578956.662	4625755.563	7094.02	91.4	0	-90	RC-Hole
COBRC-15	578886.219	4625751.689	7118.6	91.4	270	-70	RC-Hole
COBRC-16	578829.34	4625742.132	7137.5	91.4	0	-90	RC-Hole
COBRC-17	578930.169	4625810.273	7.09396	91.4	0	-90	RC-Hole
COBRC-18	579049.557	4625804.514	7.0428	91.4	0	-90	RC-Hole
COBRC-19	578951.603	4625879.464	7055.1	91.4	0	-90	RC-Hole
COBRC-2	579407.028	4626100.797	6939	99.1	0	-90	RC-Hole
COBRC-20	578987.975	4625826.733	7.0632	121.9	0	-90	RC-Hole
COBRC-21	579106.158	4625804.109	7.0342	47.2	0	-90	RC-Hole
COBRC-22	578883.234	4625869.725	7062.6	79.2	0	-90	RC-Hole
COBRC-23	579018.936	4625875.459	7042.5	91.4	0	-90	RC-Hole
COBRC-24	579059.842	4625872.254	7.0382	64.0	0	-90	RC-Hole
COBRC-25	579108.317	4625855.857	7.0263	91.4	0	-90	RC-Hole



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COBRC-26	578883.234	4625926.576	7017	50.3	0	-90	RC-Hole
COBRC-26A	578899.148	4625928.986	7017.2	91.4	0	-90	RC-Hole
COBRC-27	578967.065	4625932.768	7017.7	106.7	0	-90	RC-Hole
COBRC-28	579082.759	4625937.099	7013.7	121.9	0	-90	RC-Hole
COBRC-29	578879.47	4625990.046	6960.7	106.7	0	-90	RC-Hole
COBRC-3	578956.209	4625692.953	7069.2	121.9	0	-90	RC-Hole
COBRC-30	578946.264	4625993.584	6969.3	121.9	0	-90	RC-Hole
COBRC-31	578743.188	4626046.661	6.9077	121.9	0	-90	RC-Hole
COBRC-32	578994.344	4625488.204	6.7772	61.0	0	-90	RC-Hole
COBRC-33	579193.599	4625357.181	6930.4	61.0	0	-90	RC-Hole
COBRC-34	583097.883	4624949.704	6.5	61.0	0	-90	RC-Hole
COBRC-35	581979.366	4623926.552	6.3	61.0	0	-90	RC-Hole
COBRC-36	583898.796	4619593.047	6150	80.8	0	-90	RC-Hole
COBRC-37	584195.953	4619227.053	6020	61.0	0	-90	RC-Hole
COBRC-38	579213.343	4625932.28	6980.6	91.4	0	-90	RC-Hole
COBRC-39	578814.095	4625990.015	6954	121.9	0	-90	RC-Hole
COBRC-4	578863.6	4625804.83	7102.2	121.9	0	-90	RC-Hole
COBRC-40	578808.152	4625930.541	6994	89.6	0	-90	RC-Hole
COBRC-41	579082.792	4625756.694	7020	21.3	0	-90	RC-Hole
COBRC-41A	579088.306	4625761.635	7021.5	106.7	0	-90	RC-Hole
COBRC-42	578913.676	4625123.894	6.5563	91.4	0	-90	RC-Hole
COBRC-43	578852.009	4625083.744	6.5665	91.4	0	-90	RC-Hole
COBRC-44	578936.079	4625263.281	6.6478	91.4	0	-90	RC-Hole
COBRC-45	578896.804	4625228.046	6702.3	91.4	0	-90	RC-Hole
COBRC-46	578896.583	4625305.325	6720.4	91.4	0	-90	RC-Hole
COBRC-5	579055.276	4625111.294	6.6829	121.9	0	-90	RC-Hole
COBRC-50	582512.253	4626282.385	6.6839	61.0	180	-65	RC-Hole
COBRC-50A	582405.335	4626284.345	6.728	91.4	0	-90	RC-Hole
COBRC-51	579154.902	4625763.556	7021.5	76.2	0	-90	RC-Hole
COBRC-52	579741.657	4625945.364	6948.8	76.2	0	-90	RC-Hole
COBRC-56	581178.822	4623682.067	6.5361	106.7	0	-90	RC-Hole
COBRC-57	581327.367	4623688.106	6.5138	106.7	0	-90	RC-Hole
COBRC-58	581423.878	4623634.854	6.4509	106.7	0	-90	RC-Hole
COBRC-59	581546.637	4623653.855	6.4524	106.7	0	-90	RC-Hole
COBRC-6	578932.592	4625439.588	6.7356	121.9	0	-90	RC-Hole
COBRC-60	580838.716	4623788.801	6.4622	76.2	0	-70	RC-Hole
COBRC-61	580812.691	4623918.847	6.5051	76.2	0	-90	RC-Hole
COBRC-62	580704.158	4623928.125	6.4234	76.2	0	-90	RC-Hole
COBRC-63	579032.539	4625934.659	7015.7	91.4	180	-70	RC-Hole
COBRC-64	578816.109	4624969.837	6601.7	76.2	180	-60	RC-Hole
COBRC-65	579279.862	4625922	6990.5	76.2	0	-90	RC-Hole
COBRC-66	579292.29	4625814.534	7040.2	76.2	0	-90	RC-Hole
COBRC-67	579275.071	4626043.286	6.9565	121.9	0	-90	RC-Hole
COBRC-68	579400.191	4625946.105	6975.4	76.2	0	-90	RC-Hole



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COBRC-69	579609.422	4625939.539	6969.1	76.2	0	-90	RC-Hole
COBRC-7	579215.545	4625798.137	7026.7	91.4	0	-90	RC-Hole
COBRC-70	578763.908	4625985.745	6933.7	121.9	0	-90	RC-Hole
COBRC-71	578676.214	4626048.849	6994.4	121.9	180	-65	RC-Hole
COBRC-72	578548.271	4626110.122	6985.9	137.2	180	-65	RC-Hole
COBRC-73	578688.959	4625927.186	6995	91.4	0	-90	RC-Hole
COBRC-74	578743.107	4625929.016	6990	91.4	0	-90	RC-Hole
COBRC-75	578817.166	4625868.444	7065.5	106.7	0	-90	RC-Hole
COBRC-76	578741.754	4625863.534	7061	106.7	0	-90	RC-Hole
COBRC-77	578678.775	4625773.001	7.1211	91.4	0	-90	RC-Hole
COBRC-78	579011.276	4625995.688	6980.3	91.4	0	-90	RC-Hole
COBRC-79	578812.293	4625627.831	7.0267	91.4	0	-90	RC-Hole
COBRC-8	582280.936	4622109.257	6600	80.5	0	-90	RC-Hole
COBRC-80	579154.803	4625709.481	6982	76.2	180	-70	RC-Hole
COBRC-81	579257.9	4625594.516	6.9374	121.9	0	-90	RC-Hole
COBRC-82	577470.416	4626281.202	7.1391	76.2	0	-90	RC-Hole
COBRC-83	577511.296	4626208.6	7.1233	80.8	0	-90	RC-Hole
COBRC-84	579027.019	4625844.594	7.0484	53.0	0	-90	RC-Hole
COBRC-85	578926.883	4625722.169	7099.3	48.8	0	-90	RC-Hole
COBRC-86	578986.282	4625723.938	7051	45.7	0	-90	RC-Hole
COBRC-87	578880.857	4625722.199	7114	48.8	0	-90	RC-Hole
COBRC-88	579085.664	4625699.416	6982.7	42.7	0	-90	RC-Hole
COBRC-89	579051.788	4625698.958	6987.7	10.7	0	-90	RC-Hole
COBRC-9	583304.48	4621240.021	6340	91.4	0	-90	RC-Hole
COBRC-90	578977.595	4625641.708	6.9709	30.5	0	-90	RC-Hole
COBRC-91	578957.58	4625661.432	7.0238	24.4	0	-90	RC-Hole
COBRC-92	579018.21	4625724.914	7022	36.6	0	-90	RC-Hole
COBRC-93	580714.859	4623221.29	6.4353	91.4	0	0	RC-Hole
COBRC-94	581194.736	4623190.354	6.2617	91.4	0	0	RC-Hole
COBRC-95	581221.381	4623190.202	6.2655	91.4	0	0	RC-Hole
COBRC-96	581269.587	4623192.672	6.2745	91.4	0	0	RC-Hole
COBRC-97	581315.118	4623325.498	6.3073	91.4	0	0	RC-Hole
COBRC-98	579172.355	4625667.468	6.9664	93.0	0	-90	RC-Hole
COBRC-99	579226.192	4625659.202	6.9752	64.0	0	-90	RC-Hole
RG-1	584169.973	4626509.556		396.2	0	-90	RC-Hole
RG-2	583822.97	4626403.557		341.4	180	-80	RC-Hole
RG-3	581545.961	4625381.545		274.3	0	-90	RC-Hole
RG-4	581900.962	4625456.547		365.8	225	-70	RC-Hole
87-1	578915.28	4625670.147		25.3	268	-3	Trench
87-2	579021.021	4625774.283		19.8	267	0	Trench
88-10	579119.446	4625662.1		88.4	187	-13	Trench
88-11	578950.43	4625785.396		18.3	167	-6	Trench
88-12	578884.749	4625790.734		22.9	179	0	Trench
88-13	579044.558	4625784.384		24.4	266	0	Trench



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88-14	579085.833	4625593.883		41.1	16	4	Trench
88-15	579157.8	4625556.841		61.0	192	-5	Trench
88-16	578717.532	4625670.083		30.5	49	-7	Trench
88-17	578831.833	4625701.833		18.3	220	-12	Trench
88-1-TR-1	577340.186	4626841.923		137.2	169	-16	Trench
88-2-TR-2	577408.449	4626849.861		149.4	168	-15	Trench
88-3	579046.421	4625818.733		45.7	369	-7	Trench
88-3-TR-3	577460.836	4626899.073		192.0	171	-7	Trench
88-4	578926.829	4625761.583		24.4	331	-3	Trench
88-5	579000.913	4625760.525		54.9	9	0	Trench
88-6	579108.863	4625780.633		22.9	184	-6	Trench
88-7	579047.48	4625742.533		36.6	367	1	Trench
88-8	578885.554	4625632.466		42.7	368	14	Trench
88-9	579068.646	4625694.908		33.5	183	-13	Trench
89-1	577442.315	4626795.886		96.0	350	0	Trench
89-11	579143.59	4625492.415		54.9	53	0	Trench
89-2	577460.307	4626813.877		77.7	351	0	Trench
89-3	579162.11	4625359.383		114.3	42	0	Trench
89-4	579228.786	4625539.3		41.1	135	-4	Trench
89-5	579086.439	4625912.892		54.9	75	-2	Trench
89-6	579027.173	4625562.583		105.2	3	6	Trench
89-7	579222.965	4625306.148		149.4	7	0	Trench
89-8	579201.798	4625442.674		96.0	19	-2	Trench
89-9	579058.923	4625359.065		196.6	27	3	Trench
RD-AT-RC5	579057.864	4625102.736		41.1	352	-2	Trench
RD-W-RC5	578999.656	4625082.628		41.1	354	-2	Trench
BREAKDOWN	580832.517	4623783.865		499.9			Trench
SPUR	580777.483	4623752.644		121.9			Trench
TOMHOLE	581627.327	4623929.148		368.8			Trench
SWITCHBACK	581757.766	4623738.118		338.3			Trench
VD-RIDGE	580567.007	4623904.039		2807.2			Trench

Note 1: Elevation information is currently incomplete and inconsistent. The Company intends to update this information by acquiring Lidar data and utilise this to update more accurate elevation data.

Note 2: Four trenches do not currently have survey data and the company is in the process of trying to locate information to further increase the quality of the historical data

**Table 3: Composite calculations for assay intervals >0.1 g/t cut-off at Cobb Creek Project and selected highlight intervals at >1.0 g/t Au cut-off (bold text)**

ID	Type		From (m)	To (m)	Width (m)	Gold (g/t)	Cutoff Au (g/t)	Au GxT
COBDDH01	Drillhole		21.34	39.62	18.28	1.60	0.1	29.3
		including	24.38	38.10	13.72	2.07	1.0	28.4
COBDDH02	Drillhole		24.38	38.10	13.72	0.94	0.1	12.9
			57.91	74.68	16.77	0.24	0.1	4.0
COBDDH03	Drillhole		27.43	71.63	44.20	1.14	0.1	50.4
		including	28.96	36.58	7.62	2.97	1.0	22.6
		also including	69.49	70.10	0.61	10.00	1.0	6.1
COBDDH04	Drillhole		6.10	10.67	4.57	1.07	0.1	4.9



			27.43	32.00	4.57	0.34	0.1	1.6
COBDDH05	Drillhole		4.57	24.38	19.81	0.78	0.1	15.5
COBRC-104	Drillhole		48.77	56.39	7.62	0.49	0.1	3.7
COBRC-105	Drillhole		30.48	38.10	7.62	0.31	0.1	2.4
			41.15	56.39	15.24	1.55	0.1	23.7
			62.48	80.77	18.29	0.59	0.1	10.8
COBRC-106	Drillhole		33.53	65.53	32.00	0.53	0.1	17.0
COBRC-107	Drillhole		54.86	60.96	6.10	0.23	0.1	1.4
			64.01	70.10	6.09	0.26	0.1	1.6
COBRC-108	Drillhole		32.00	38.10	6.10	0.19	0.1	1.1
COBRC-109	Drillhole		18.29	24.38	6.09	0.15	0.1	0.9
			47.24	56.39	9.15	0.19	0.1	1.7
COBRC-111	Drillhole		24.38	38.10	13.72	0.85	0.1	11.7
COBRC-110	Drillhole		22.86	45.72	22.86	0.18	0.1	4.1
			50.29	57.91	7.62	0.16	0.1	1.2
COBRC-112	Drillhole		65.53	73.15	7.62	0.21	0.1	1.6
			86.87	91.44	4.57	0.13	0.1	0.6
COBRC-117	Drillhole		9.15	15.24	6.09	0.43	0.1	2.6
COBRC-12	Drillhole		44.20	51.82	7.62	0.21	0.1	1.6
COBRC-121	Drillhole		0.00	6.10	6.10	0.31	0.1	1.9
			<b>15.24</b>	<b>60.96</b>	<b>45.72</b>	<b>1.21</b>	<b>0.1</b>	<b>55.3</b>
		<i>including</i>	<b>18.29</b>	<b>21.34</b>	<b>3.05</b>	<b>6.12</b>	<b>1.0</b>	<b>18.7</b>
		<i>also including</i>	<b>51.82</b>	<b>54.86</b>	<b>3.00</b>	<b>4.69</b>	<b>1.0</b>	<b>14.1</b>
COBRC-122	Drillhole		6.10	18.29	12.19	0.98	0.1	11.9
			27.43	54.86	27.43	0.94	0.1	25.7
COBRC-122A	Drillhole		6.10	15.24	9.14	0.37	0.1	3.4
COBRC-124	Drillhole		9.14	15.24	6.10	0.13	0.1	0.8
			45.72	57.91	12.19	0.20	0.1	2.4
COBRC-129	Drillhole		0.00	12.19	12.19	0.27	0.1	3.3
			149.35	155.45	6.10	0.18	0.1	1.1
COBRC-13	Drillhole		0.00	15.24	15.24	0.59	0.1	9.0
COBRC-133	Drillhole		27.43	36.58	9.15	0.29	0.1	2.6
COBRC-134	Drillhole		283.46	289.56	6.10	0.15	0.1	0.9
COBRC-135	Drillhole		42.68	48.78	6.10	0.19	0.1	1.2
COBRC-14	Drillhole		59.44	73.15	13.71	0.56	0.1	7.7
COBRC-15	Drillhole		3.05	7.62	4.57	0.89	0.1	4.0
			39.62	44.20	4.58	0.22	0.1	1.0
COBRC-16	Drillhole		13.72	19.81	6.09	1.31	0.1	8.0
COBRC-17	Drillhole		0.00	22.86	22.86	0.71	0.1	16.2
			57.91	62.48	4.57	0.26	0.1	1.2
COBRC-18	Drillhole		0.00	12.19	12.19	0.24	0.1	2.9
			<b>16.76</b>	<b>47.20</b>	<b>30.40</b>	<b>1.41</b>	<b>0.1</b>	<b>42.9</b>
		<i>including</i>	<b>27.43</b>	<b>32.00</b>	<b>4.57</b>	<b>5.38</b>	<b>0.5</b>	<b>24.6</b>
			68.58	73.15	4.57	0.08	0.1	0.4
			76.20	80.77	4.57	0.10	0.1	0.5
COBRC-19	Drillhole		0.00	4.57	4.57	0.34	0.1	1.5
			27.43	56.39	28.96	0.84	0.1	24.2
COBRC-20	Drillhole		<b>0.00</b>	<b>24.38</b>	<b>24.38</b>	<b>1.18</b>	<b>0.1</b>	<b>28.8</b>
		<i>including</i>	<b>1.52</b>	<b>16.76</b>	<b>15.24</b>	<b>1.76</b>	<b>1.0</b>	<b>26.8</b>

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			50.29	57.91	7.62	0.16	0.1	1.2
			62.48	71.63	9.15	0.14	0.1	1.3
			76.20	80.77	4.57	0.08	0.1	0.4
<b>COBRC-21</b>	Drillhole		4.57	22.86	18.29	0.69	0.1	12.6
<b>COBRC-22</b>	Drillhole		0.00	22.86	22.86	0.49	0.1	11.1
<b>COBRC-22</b>	Drillhole		<b>33.53</b>	<b>67.06</b>	<b>33.53</b>	<b>0.89</b>	<b>0.1</b>	<b>29.8</b>
		<i>including</i>	<b>33.53</b>	<b>48.77</b>	<b>15.24</b>	<b>1.36</b>	<b>1.0</b>	<b>20.7</b>
<b>COBRC-23</b>	Drillhole		21.34	41.15	19.81	1.28	0.1	25.3
			44.20	51.82	7.62	1.19	0.1	9.1
<b>COBRC-24</b>	Drillhole		0.00	18.29	18.29	1.33	0.1	24.3
<b>COBRC-25</b>	Drillhole		0.00	21.34	21.34	0.33	0.1	7.0
			38.10	42.67	4.57	0.16	0.1	0.7
<b>COBRC-26</b>	Drillhole		42.67	50.29	7.62	1.24	0.1	9.5
<b>COBRC-26A</b>	Drillhole		<b>38.10</b>	<b>76.20</b>	<b>36.58</b>	<b>0.93</b>	<b>0.1</b>	<b>34.0</b>
		<i>including</i>	<b>39.62</b>	<b>56.39</b>	<b>16.77</b>	<b>1.50</b>	<b>1.0</b>	<b>25.2</b>
<b>COBRC-27</b>	Drillhole		0.00	7.62	7.62	0.32	0.1	2.4
<b>COBRC-28</b>	Drillhole		41.15	45.72	4.57	0.19	0.1	0.9
<b>COBRC-29</b>	Drillhole		21.34	27.43	6.09	0.35	0.1	2.1
			48.77	53.34	4.57	0.32	0.1	1.4
			56.39	65.53	9.14	0.18	0.1	1.6
			94.49	99.06	4.57	0.45	0.1	2.1
<b>COBRC-3</b>	Drillhole		<b>6.10</b>	<b>38.10</b>	<b>32.00</b>	<b>1.62</b>	<b>0.1</b>	<b>51.8</b>
		<i>including</i>	<b>13.70</b>	<b>28.96</b>	<b>15.20</b>	<b>2.89</b>	<b>1.0</b>	<b>43.9</b>
		<i>including</i>	<b>15.20</b>	<b>19.80</b>	<b>4.60</b>	<b>4.92</b>	<b>4.0</b>	<b>22.6</b>
			47.24	54.86	7.62	0.29	0.1	2.2
		57.91	64.01	6.10	0.14	0.1	0.9	
<b>COBRC-32</b>	Drillhole		32.00	41.15	9.15	0.21	0.1	1.9
<b>COBRC-35</b>	Drillhole		32.00	38.10	6.10	0.10	0.1	0.6
<b>COBRC-38</b>	Drillhole		38.10	42.67	4.57	0.29	0.1	1.3
<b>COBRC-39</b>	Drillhole		0.00	16.76	16.76	0.51	0.1	8.5
<b>COBRC-4</b>	Drillhole		10.67	15.24	4.57	0.28	0.1	1.3
			57.91	65.53	7.62	0.49	0.1	3.8
			77.72	88.39	10.67	0.64	0.1	6.8
<b>COBRC-40</b>	Drillhole		<b>47.24</b>	<b>68.58</b>	<b>21.34</b>	<b>1.71</b>	<b>0.1</b>	<b>36.6</b>
		<i>including</i>	<b>53.30</b>	<b>62.48</b>	<b>9.18</b>	<b>3.25</b>	<b>1.0</b>	<b>29.8</b>
			79.25	83.82	4.57	0.27	0.1	1.2
<b>COBRC-41</b>	Drillhole		30.48	39.62	9.14	0.76	0.1	6.9
			42.67	53.04	10.37	0.64	0.1	6.7
<b>COBRC-41A</b>	Drillhole		42.67	56.39	13.72	0.93	0.1	12.8
<b>COBRC-42</b>	Drillhole		0.00	4.57	4.57	0.30	0.1	1.4
<b>COBRC-45</b>	Drillhole		80.77	88.39	7.62	0.16	0.1	1.2
<b>COBRC-51</b>	Drillhole		56.39	60.96	4.57	1.43	0.1	6.5
<b>COBRC-56</b>	Drillhole		22.86	27.43	4.57	0.09	0.1	0.4
<b>COBRC-57</b>	Drillhole		13.72	18.29	4.57	0.12	0.1	0.5
			56.39	64.01	7.62	0.50	0.1	3.8
			68.58	73.15	4.57	0.14	0.1	0.6
<b>COBRC-58</b>	Drillhole		33.53	39.62	6.09	0.23	0.1	1.4
			79.25	86.87	7.62	0.26	0.1	2.0
<b>COBRC-59</b>	Drillhole		0.00	9.14	9.14	0.18	0.1	1.7

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COBRC-65	Drillhole		45.72	50.29	4.57	0.11	0.1	0.5
COBRC-67	Drillhole		77.72	85.34	7.62	0.30	0.1	2.3
COBRC-70	Drillhole		0.00	12.19	12.19	0.29	0.1	3.6
			92.96	103.63	10.67	0.29	0.1	3.1
			111.25	115.82	4.57	0.11	0.1	0.5
COBRC-73	Drillhole		<b>1.52</b>	<b>28.96</b>	<b>27.44</b>	<b>0.97</b>	<b>0.1</b>	<b>26.5</b>
		<i>including</i>	<b>13.72</b>	<b>19.81</b>	<b>6.10</b>	<b>3.13</b>	<b>1.0</b>	<b>19.1</b>
COBRC-74	Drillhole		41.15	47.24	6.09	1.14	0.1	6.9
			51.82	71.63	19.81	0.86	0.1	17.0
COBRC-75	Drillhole		<b>0.00</b>	<b>62.48</b>	<b>62.48</b>	<b>0.51</b>	<b>0.1</b>	<b>31.9</b>
		<i>including</i>	<b>22.86</b>	<b>32.00</b>	<b>9.14</b>	<b>1.26</b>	<b>1.0</b>	<b>11.5</b>
			79.25	88.39	9.14	0.50	0.1	4.6
COBRC-76	Drillhole		92.96	105.16	12.20	0.20	0.1	2.4
			10.67	15.24	4.57	0.13	0.1	0.6
			27.43	65.53	38.10	0.54	0.1	20.6
COBRC-80	Drillhole		74.68	89.92	15.24	0.32	0.1	4.9
			21.34	25.91	4.57	0.53	0.1	2.4
COBRC-81	Drillhole		0.00	13.72	13.72	0.24	0.1	3.3
COBRC-81	Drillhole		112.78	121.92	9.14	0.19	0.1	1.8
COBRC-84	Drillhole		0.00	4.57	4.57	0.13	0.1	0.6
			<b>18.29</b>	<b>51.82</b>	<b>33.53</b>	<b>1.93</b>	<b>0.1</b>	<b>64.6</b>
		<i>including</i>	<b>18.29</b>	<b>30.48</b>	<b>12.19</b>	<b>4.09</b>	<b>1.0</b>	<b>49.9</b>
COBRC-85	Drillhole		0.00	9.14	9.14	0.35	0.1	3.2
			18.29	25.91	7.62	2.26	0.1	17.2
			35.05	39.62	4.57	0.85	0.1	3.9
COBRC-86	Drillhole		19.81	25.91	6.10	2.44	0.1	14.9
COBRC-87	Drillhole		0.00	9.14	9.14	0.21	0.1	1.9
			13.72	30.48	16.76	0.23	0.1	3.9
COBRC-93	Drillhole		0.00	10.67	10.67	0.28	0.1	2.9
COBRC-94	Drillhole		25.91	30.48	4.57	1.15	0.1	5.3
			56.39	62.48	6.09	0.12	0.1	0.8
COBRC-95	Drillhole		33.53	38.10	4.57	0.19	0.1	0.9
			57.91	67.06	9.15	0.22	0.1	2.0
			73.15	77.72	4.57	0.20	0.1	0.9
			80.77	85.34	4.57	0.25	0.1	1.1
COBRC-96	Drillhole		80.77	91.44	10.67	0.17	0.1	1.8
COBRC-97	Drillhole		77.72	83.82	6.10	0.45	0.1	2.7
COBRC-98	Drillhole		21.34	28.96	7.62	0.77	0.1	5.9
88-1-TR-1	Trench		15.24	27.43	12.19	0.25	0.1	3.0
			42.67	45.72	3.05	0.15	0.1	0.5
			54.86	64.01	9.14	0.20	0.1	1.8
88-1-TR-2	Trench		0.00	3.05	3.05	0.11	0.1	0.3
			79.25	97.54	18.29	0.37	0.1	6.8
88-1-TR-3	Trench		48.77	67.06	18.29	0.49	0.1	9.0
		<i>including</i>	64.01	67.06	3.05	1.20	1.0	3.7
			100.58	103.63	3.05	0.14	0.1	0.4
			109.73	112.78	3.05	1.40	1.0	4.3
88-8	Trench		<b>0.00</b>	<b>22.86</b>	<b>22.86</b>	<b>1.91</b>	<b>0.1</b>	<b>43.7</b>
89-1	Trench		22.86	32.00	9.14	0.49	0.1	4.5

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89-2	Trench		0.00	4.57	4.57	0.12	0.1	0.5
			18.29	22.86	4.57	0.11	0.1	0.5
89-3	Trench		36.58	82.30	45.72	0.39	0.1	17.8
		<i>including</i>	45.72	50.29	4.57	1.33	1.0	6.1
89-6	Trench		27.43	32.00	4.57	0.11	0.1	0.5
			54.86	59.44	4.57	0.20	0.1	0.9
			77.72	100.58	22.86	0.60	0.5	13.7
		<i>including</i>	77.72	82.30	4.57	1.01	1.0	4.6
		<i>also including</i>	96.01	100.58	4.57	1.38	1.0	6.3
89-7	Trench		22.86	27.43	4.57	0.13	0.1	0.6
			77.72	82.30	4.57	0.13	0.1	0.6
89-8	Trench		32.00	41.15	9.14	0.46	0.1	4.2
89-9	Trench		77.72	91.44	13.72	0.13	0.1	1.8
89-11	Trench		45.72	50.29	4.57	3.46	1.0	15.8
RD-AT-RC5	Trench		9.14	13.72	4.57	0.18	0.1	0.8
87-1	Trench		4.57	6.10	1.52	0.25	0.1	0.4
			7.62	25.30	17.68	1.55	1.0	27.4
87-2	Trench		<b>0.00</b>	<b>19.81</b>	<b>19.81</b>	<b>2.94</b>	<b>1.0</b>	<b>58.2</b>
87-3	Trench		0.00	41.15	41.15	0.60	0.5	24.7
87-4	Trench		9.14	24.38	15.24	0.59	0.5	9.0
87-5	Trench		<b>4.57</b>	<b>50.29</b>	<b>45.72</b>	<b>1.50</b>	<b>1.0</b>	<b>68.6</b>
87-6	Trench		0.00	4.57	4.57	0.24	0.1	1.1
87-6	Trench		13.72	22.86	9.14	0.15	0.1	1.4
87-7	Trench		0.00	36.58	36.58	0.32	0.1	11.7
87-8	Trench		<b>0.00</b>	<b>22.86</b>	<b>22.86</b>	<b>1.91</b>	<b>1.0</b>	<b>43.7</b>
			28.96	42.67	13.72	0.83	0.5	11.4
87-9	Trench		16.76	25.91	9.14	0.39	0.1	3.6
87-10	Trench		9.14	18.29	9.14	0.17	0.1	1.6
			21.34	51.82	30.48	0.73	0.5	22.3
			70.10	74.68	4.57	0.14	0.1	0.6
87-11	Trench		0.00	18.29	18.29	1.56	1.0	28.5
87-12	Trench		0.00	18.29	18.29	0.83	0.5	15.2
87-13	Trench		<b>0.00</b>	<b>24.38</b>	<b>24.38</b>	<b>1.93</b>	<b>1.0</b>	<b>47.1</b>
87-14	Trench		<b>0.00</b>	<b>22.86</b>	<b>22.86</b>	<b>1.34</b>	<b>1.0</b>	<b>30.6</b>
			36.58	41.15	4.57	0.27	0.2	1.2
87-16	Trench		27.43	30.48	3.05	0.14	0.1	0.4
87-17	Trench		13.72	18.29	4.57	0.21	0.1	1.0
BREAKDOWN	Trench		216.41	222.50	6.10	0.18	0.1	1.1
			249.94	252.98	3.05	0.10	0.1	0.3
			271.27	277.37	6.10	0.13	0.1	0.8
			313.94	316.99	3.05	0.10	0.1	0.3
			329.18	335.28	6.10	0.23	0.1	1.4
			377.95	381.00	3.05	0.13	0.1	0.4
			472.44	496.82	24.38	0.29	0.1	7.1
SPUR	Trench		0.00	9.14	9.14	0.22	0.1	2.0
			30.48	45.72	15.24	0.18	0.1	2.7
			57.91	60.96	3.05	0.41	0.1	1.2
			73.15	112.78	39.62	0.10	0.1	4.0
VD-RIDGE	Trench		627.89	630.94	3.05	0.15	0.1	0.5



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		673.61	676.66	3.05	0.16	0.1	0.5	
		743.71	749.81	6.10	0.18	0.1	1.1	
		911.35	914.40	3.05	0.10	0.1	0.3	
		938.78	963.17	24.38	0.10	0.1	2.4	
		978.41	981.46	3.05	0.12	0.1	0.4	
		1222.25	1240.54	18.29	0.14	0.1	2.6	
		1377.70	1383.79	6.10	0.17	0.1	1.0	
		1584.96	1588.01	3.05	0.12	0.1	0.4	
		1624.58	1664.21	39.62	0.49	0.1	19.4	
	<i>including</i>	1652.02	1655.06	3.05	1.63	1.0	5.0	
		1685.54	1688.59	3.05	0.13	0.1	0.4	
		<b>1703.83</b>	<b>1731.26</b>	<b>27.43</b>	<b>1.41</b>	<b>0.1</b>	<b>38.7</b>	
	<i>including</i>	<b>1709.93</b>	<b>1728.22</b>	<b>18.29</b>	<b>1.99</b>	<b>1.0</b>	<b>36.4</b>	
		1737.36	1740.41	3.05	0.16	0.1	0.5	
		1755.65	1764.79	9.14	0.15	0.1	1.4	
		1798.32	1801.37	3.05	0.12	0.1	0.4	
		1816.61	1819.66	3.05	0.14	0.1	0.4	
		1837.94	1840.99	3.05	0.11	0.1	0.3	
		1935.48	1938.53	3.05	0.17	0.1	0.5	
		1965.96	1969.01	3.05	0.10	0.1	0.3	
		2033.02	2036.06	3.05	0.11	0.1	0.3	
		2100.07	2103.12	3.05	0.11	0.1	0.3	
		2130.55	2136.65	6.10	0.20	0.1	1.2	
		2487.17	2496.31	9.14	0.60	0.5	5.5	
		2630.42	2651.76	21.34	0.10	0.1	2.1	
		2673.10	2676.14	3.05	0.37	0.1	1.1	
		2697.48	2700.528	3.05	0.99	0.5	3.0	
		2709.67	2712.72	3.05	0.24	0.1	0.7	
		2785.87	2788.92	3.05	0.24	0.1	0.7	
<b>SWITCHBACK</b>	Trench		3.05	15.24	12.19	0.31	0.1	3.8
			27.43	45.72	18.29	0.20	0.1	3.7
			128.02	137.16	9.14	0.31	0.1	2.8
			222.50	271.27	48.77	0.13	0.1	6.3
<b>TOMHOLE</b>	Trench		18.29	21.34	3.05	0.12	0.1	0.4
			106.68	109.73	3.05	0.23	0.1	0.7

Note 1: mineralised drill intersections at McCall have been reported as down hole intervals only and were not converted to true widths since they are unknown at this stage.

**Table 4: Statistics for soil sample database on the Cobb Creek Project**

Metal	Au ppb	Ag ppm	As ppm
Number Samples	3984	3984	3984
Minimum	0.01	0.05	0.5
Maximum	1510	7	1600
Average	16.6	0.19	38.3

**Table 5: Tenement Schedule**

Claim Count	Claim Name	Claim Type	Claim State	Claimant	Ownership	BLM Serial Number	Project
1	MCCALL 1	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105802987	Cobb Creek
2	MCCALL 2	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105802988	Cobb Creek

















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388	C 403	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105803416	Cobb Creek
389	C 404	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105803417	Cobb Creek
390	C 405	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105803418	Cobb Creek
391	C 406	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105803419	Cobb Creek
392	C 407	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105803420	Cobb Creek
393	C 408	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105803421	Cobb Creek
394	C 409	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105803422	Cobb Creek
395	C 410	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105803423	Cobb Creek
396	C 419	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105803424	Cobb Creek
397	C 420	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105803425	Cobb Creek
398	C 421	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105803426	Cobb Creek
399	C 422	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105803427	Cobb Creek
400	C 423	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105803428	Cobb Creek
401	C 424	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105803429	Cobb Creek
402	C 433	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105803430	Cobb Creek
403	C 434	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105803431	Cobb Creek
404	C 435	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105803432	Cobb Creek
405	C 436	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105803433	Cobb Creek
406	C 437	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105803434	Cobb Creek
407	C 438	Lode Mining Claim	Nevada	Clover Nevada II LLC	100%	NV105803435	Cobb Creek
1	CG 1	Lode Mining Claim	Idaho	Stream Metals LLC	100%	ID106377477	Colorado Gulch
2	CG 2	Lode Mining Claim	Idaho	Stream Metals LLC	100%	ID106377478	Colorado Gulch
3	CG 3	Lode Mining Claim	Idaho	Stream Metals LLC	100%	ID106377479	Colorado Gulch
4	CG 4	Lode Mining Claim	Idaho	Stream Metals LLC	100%	ID106377480	Colorado Gulch
5	CG 5	Lode Mining Claim	Idaho	Stream Metals LLC	100%	ID106377481	Colorado Gulch
6	CG 6	Lode Mining Claim	Idaho	Stream Metals LLC	100%	ID106377482	Colorado Gulch
7	CG 7	Lode Mining Claim	Idaho	Stream Metals LLC	100%	ID106377483	Colorado Gulch
8	CG 8	Lode Mining Claim	Idaho	Stream Metals LLC	100%	ID106377484	Colorado Gulch
9	CG 9	Lode Mining Claim	Idaho	Stream Metals LLC	100%	ID106377485	Colorado Gulch
10	CG 10	Lode Mining Claim	Idaho	Stream Metals LLC	100%	ID106377486	Colorado Gulch
11	CG 11	Lode Mining Claim	Idaho	Stream Metals LLC	100%	ID106377487	Colorado Gulch
12	CG 12	Lode Mining Claim	Idaho	Stream Metals LLC	100%	ID106377488	Colorado Gulch
1	Silverstar1	Lode Mining Claim	Idaho	Amador Mining LLC	100%	ID105771437	Silver Star
2	Silverstar2	Lode Mining Claim	Idaho	Amador Mining LLC	100%	ID105771438	Silver Star
3	Silverstar3	Lode Mining Claim	Idaho	Amador Mining LLC	100%	ID105771439	Silver Star
4	Silverstar4	Lode Mining Claim	Idaho	Amador Mining LLC	100%	ID105771440	Silver Star
5	Silverstar5	Lode Mining Claim	Idaho	Amador Mining LLC	100%	ID105771441	Silver Star



**Appendix A**  
**JORC Code, 2012 Edition (Table 1) – Cobb Creek, Colombia Gulch and Silver Star**  
**Section 1 Sampling Techniques and Data**

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>This announcement contains drilling results at Cobb Creek from 135 reverse circulation (RC) drilling holes and 5 diamond drill holes and 32 trenches which was conducted by BHP/Utah International and Orvana Resources from 1983 to 1992.</li> <li>The details of the diamond drilling is not available but Pawlowski 2004 examined core in storage and established NQ core was primarily used where selected intervals were split in half and sent to the laboratory for assay.</li> <li>The details of the Reverse circulation (RC) drilling is not available however it is assumed that the RC drilling was a standard 4 inch diameter RC-hammer and a standard riffle splitter was utilised to collect a 15 foot sample, of approximately 3-5kg was collected for each interval drilled, with the riffle splitter producing a representative sub-sample for analysis. This was industry standard at that time.</li> <li>BHP/Utah International and Orvana Resources used Chemex Lab Ltd. in Nevada for all geochemical assays for trench/channel, rocks, soils, drill cuttings &amp; core at Cobb Creek. Pawlowski 2004 examined several available certificates of analysis from Chemex Labs Ltd. which indicated multi-element suites including Au by Fire Assay-AA analysis method and Cu, Mo, Pb, Zn, Ag, As, and Sb by aqua-regia digestion via AAS or ICP-AES analysis method.</li> <li>Soil sampling methods at Cobb Creek target the B-Horizon where a 0.5-1kg sample was taken and coarse rocks/pebbles are removed manually by hand</li> <li>The details of sampling methods for bulk samples at Colorado Gulch in 1987 by Atlantis are not detailed and the coordinates of each sample are not known. However the location of the Magdalena Adit is known (Lat WGS84: 43.482630853, Long: WGS84: -114.33214698) and it is documented that the average estimated grades were supported though a 25 tonne bulk sample of the ore from several channel samples and bulk samples which was shipped to the Asarco Smelter in East Helena Montana as well as verified at an in-house laboratory checks that was capable of conducting fire assays, atomic absorption assays and titration testing analysis. This method is not considered JORC-compliant but is considered by the competent person to be material in stating the documented historical results to show an indication of possible grades of gold and silver that may be possible on the project with future sampling programs</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>The details of the diamond drilling is not available but Pawlowski 2004 examined 5% of the core boxes in storage and found split diamond core in NX and NQ core boxes at vendor Don Jennings core storage area</li> <li>The details of the Reverse circulation (RC) drilling is not available however it is assumed that the RC drilling was a standard 4 inch diameter RC-hammer. This was industry standard at that time in Nevada.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The sampling recovery for historical drilling is not documented so the recoveries are not known in detail. However, no recovery issues were noted by Pawlowski 2004 during his examination of split diamond core and RC samples.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>The McCall geological data was reviewed at the Staccato Gold Resources Ltd., office in Elko, Nevada by Pawlowski on August 31, 2004 and September 2, 2004. The McCall geological data includes drill hole locations, coordinates, some drill logs and assay certificates from Utah International, BHP-Utah and Orvana Resources. Numerous historical geological reports and geological maps of the Cobb Creek project and McCall area are available to understand the geological exploration program in the 1980's and 1990's. The McCall geological data was believed by the author to indicate that the data was collected in a reliable and truthful manner, in the 1980's and 1990's</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>The details of the diamond drilling at Cobb Creek are not available but Pawlowski 2004 examined core in storage and established NQ core was primarily used where selected intervals were split in half and sent to the laboratory for assay.</li> <li>The details of the Reverse circulation (RC) drilling at Cobb Creek are not available however it is assumed that the RC drilling was a standard 4 inch diameter RC-hammer and a standard riffle splitter was utilised to collect a 15 foot sample, of approximately 3-5kg was collected for each interval drilled, with the riffle splitter producing a representative sub-sample for analysis. This was industry standard at that time</li> <li>Soil sampling methods at Cobb Creek target the B-Horizon where a 0.5-1kg sample was taken and coarse rocks/pebbles are removed manually by hand</li> <li>The sampling techniques at Cobb Creek were considered by Pawlowski 2004 to be of industry standard at that time and considered appropriate for reporting of exploration results and for estimating a resource (non-JORC compliant)</li> <li>Sampling procedures and assays for bulk samples at Colorado Gulch described in "Sampling Techniques" above. QAQC sample procedures for standards and blanks not documented as part of this program so it is unknown if this was conducted</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> </ul>	<ul style="list-style-type: none"> <li>BHP/Utah International and Orvana Resources used Chemex Lab Ltd. in Nevada for all geochemical assays at Cobb Creek for rock, soil, and drill cutting/core. Pawlowski 2004 examined several available certificates of analysis from Chemex Labs Ltd. which indicated multi-element suites including Au by Fire Assay-AA</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>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.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<p>analysis method (considered total) and Cu, Mo, Pb, Zn, Ag, As, and Sb by aqua-regia digestion via AAS or ICP-AES analysis method (considered partial).</p> <ul style="list-style-type: none"> <li>The gold analytical results at Cobb Creek by fire assay are considered "total" and are also considered to be sourced from an accredited laboratory at the time.</li> <li>All results at Cobb Creek are considered appropriate for reporting of exploration results and a non-JORC compliant historical resource.</li> <li>QAQC sample procedures for standards and blanks and not been documented at Cobb Creek or Colorado Gulch so it is unknown if this was conducted at that time.</li> <li>The sampling and assay techniques were considered by Pawlowski 2004 to be of industry standard at that time and considered appropriate for reporting of exploration results and for estimating a resource (non-JORC compliant)</li> <li>The details of sampling methods for bulk samples at Colorado Gulch in 1987 by Atlantis are not detailed and it is documented that the average estimated grades were supported though a 25 tonne bulk sample of the ore from several channel samples and bulk samples which was shipped to the Asarco Smelter in East Helena Montana as well as verified at an in-house laboratory checks that was capable of conducting fire assays, atomic absorption assays and titration testing analysis. This method is not considered JORC-compliant but is considered by the competent person to be material in stating the documented historical results to show an indication of possible grades of gold and silver that may be possible on the project with future sampling programs</li> </ul>
<p><b>Verification of sampling and assaying</b></p>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>The drill pulps samples at Cobb Creek that were collected by the author consisted of 7 reverse circulation drill hole pulps, that were stored in a sealed box and sealed pulp bags in the core storage. All of the available split diamond core in NX and NQ core boxes, (at vendor Don Jennings core storage area) was examined for high grade gold zones and rock type controls. Approximately 5% of the diamond core is present. The one half split diamond core has numerous intervals that could be quarter split in higher-grade gold intercepts in the drill core. Samples pulps were taken in drill hole COBRC-98 or RC-98 from 75 to 105 feet, and all assays are within satisfactory tolerance. In fact in many instances the re-assays were higher than the original assays.</li> <li>No twinned holes have been completed at Cobb Creek.</li> <li>No sample verification sampling has yet been conducted at Colorado Gulch so verification sampling is required on the project</li> </ul>
<p><b>Location of data points</b></p>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Detailed Global Positioning Satellite (GPS) measurements were made by Pawlowski, 2004 on specific areas on the McCall Resource area to tie the local McCall mine grid into the latitude and longitude government map locations, on September 1, 2004. Additional GPS work, on the UTM grid was completed on all known McCall drill hole locations, excavated trenches, drill roads and fence lines in 1995 by Wayne Kemp.</li> <li>All collar locations and maps quoted in this Report are using NAD83 / UTM zone 11N coordinate system</li> </ul>



<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• Drill spacing at Cobbb Creek is varied, and holes are tightly spaced in some areas between 15-20m apart and up to 60m spacing in other areas at McCall</li> <li>• This spacing is sufficient for grade continuity</li> <li>• Intercepts are aggregated based upon various Au cutoffs grade which is detailed in Table 4</li> <li>• The spacing of soil sampling at Cobb Creek varies from 25m to 200m and conducted either east-west or north-south depending on the structures being targeted. At McCall the soils are conducted on a 25m spaced grid pattern. This spacing and orientation is appropriate given both northeast and northwest trending structures are known to occur on the property</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• The orientation of gold bearing structures at McCall strikes east-west with a shallow dip to the north. Majority of the drilling is vertical so the drill lines are spaced north-south at tight spacing across strike. This drill orientation is satisfactory particularly at shallow depths where a high percentage is flat-lying oxide-style mineralisation.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>• Sample security for historical samples is not documented. Sample security by Pawlowski for check assay sampling has been documented in detail and the security level is considered to be a very high level.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>• Pawlowski 2004 completed a variety of reviews of the drill sampling and assaying by BHP/Utah International and Orvana Resources from 1983 to 1992. Pawlowski considered all the procedures to be of industry standard at that time and considered appropriate for reporting of exploration results and for estimating a resource (non-JORC compliant)</li> </ul>

personnel



**Section 2 Reporting of Exploration Results**

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Cobb Creek project comprise 407 unpatented lode mining claims within the Elko county Nevada</li> <li>The Colorado Gulch Project, comprises 12 unpatented lode mining claims in the Wood River Mining District inn Idaho</li> <li>The Silverstar Project comprises 5 unpatented lode mining claims situated within the Lehmi district of Idaho.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Historical drilling was completed by BHP/Utah International and Orvana Resources from 1983 to 1992. All of the drilling, sampling and assaying procedures and non-JORC compliant resource estimation is documented by Pawlowski in 2004</li> <li>Bulk sampling and exploration at Colorado Gulth was completed by Atlantis (see reference section of announcement)</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Mineralisation at the McCall deposit is structurally-controlled quartz-pyrite-arsenopyrite bearing breccia-style mineralization within Ordovician Valmy mafic to intermediate volcanic rocks. The mineralisation style is not well understood. It has been described as either epithermal or orogenic style but is universally considered to be at an upper level above the lower carbonate-replacement style withing the lower carbonate rocks in the Valmy formation.</li> <li>Mineralisation style at Silver Star and Colorado Gulch are not yet known and require future field programs by PVW to establish more information on these prospects. Both areas occur within the Idaho Central mineral belt which are known for intrusion-related gold deposits as well as structurally controlled orogenic gold deposits.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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:               <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract</li> </ul>	<ul style="list-style-type: none"> <li>Details of collar information can be found in the body of the announcement in Table 2</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p>from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	
<p><b>Data aggregation methods</b></p>	<ul style="list-style-type: none"> <li>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• The mineralised drill intersections at McCall have been reported as down hole intervals and were not converted to true widths since they are unknown at this stage. Where gold intersections are amalgamated, a weighted average is calculated &amp; repeats were recorded, the average of all the samples was used.</li> <li>• Metal equivalent values have not been reported.</li> <li>• Composite assays reported at cut-off grades of between 0.1 g/t, 0.2g/t, 0.5 g/t, 1 g/t, 4 g/t as illustrated in Table 3</li> </ul>
<p><b>Relationship between mineralisation widths and intercept lengths</b></p>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	<ul style="list-style-type: none"> <li>• All samples reported are downhole width.</li> <li>• All intercepts are downhole intercepts</li> <li>• The true width of mineralisation has not yet been verified due to unknown orientation of mineralisation at McCall which cannot be identified from RC chips.</li> <li>• Additional drilling as well as detailed structural mapping will be required to properly assess the true thickness of mineralised structures</li> </ul>
<p><b>Diagrams</b></p>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Appropriate plan and diagrams are included in the body of the text.</li> </ul>
<p><b>Balanced reporting</b></p>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Reporting is representative.</li> </ul>
<p><b>Other substantive exploration data</b></p>	<ul style="list-style-type: none"> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• No other information relevant to this announcement</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Further work</b>	<p><i>density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p> <ul style="list-style-type: none"><li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li><li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li></ul>	<ul style="list-style-type: none"><li><i>Further work on each of the 3 projects is described in this announcement which primarily involves geophysics and drilling at Cobb Creek. The Idaho projects will comprise more early-stage field reconnaissance rock and surface geochemical programs such as soils before assessing next steps.</i></li></ul>

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