7 October 2025

HIGH-GRADE GRAPHITE DRILL RESULTS

Sarytogan Graphite Limited (ASX: SGA, "the Company" or "Sarytogan") is pleased to report the first round of drilling results from the Reserve definition drilling campaign at the Sarytogan Graphite Deposit in Central Kazakhstan.

Highlights

- The program was designed to infill the first 25 years of mining from the Pre-Feasibility Study (PFS) to a depth of 50m to feed into a planned a Mineral Resource and Ore Reserve upgrade as part of the Definitive Feasibility Study (DFS) underway.
- The first batch of assays for 20 holes has been received. A further 17 holes are pending.
- All holes reported high-grade graphite mineralisation, for example:
  - **49.1m @ 30.8%** Total Graphitic Carbon (TGC) from 1.0m in StM-02
  - including **15.4m @ 35.6%** TGC from 20.6m
  - and including **9.6m @ 41.3% TGC** from 40.5m, ending in mineralisation.

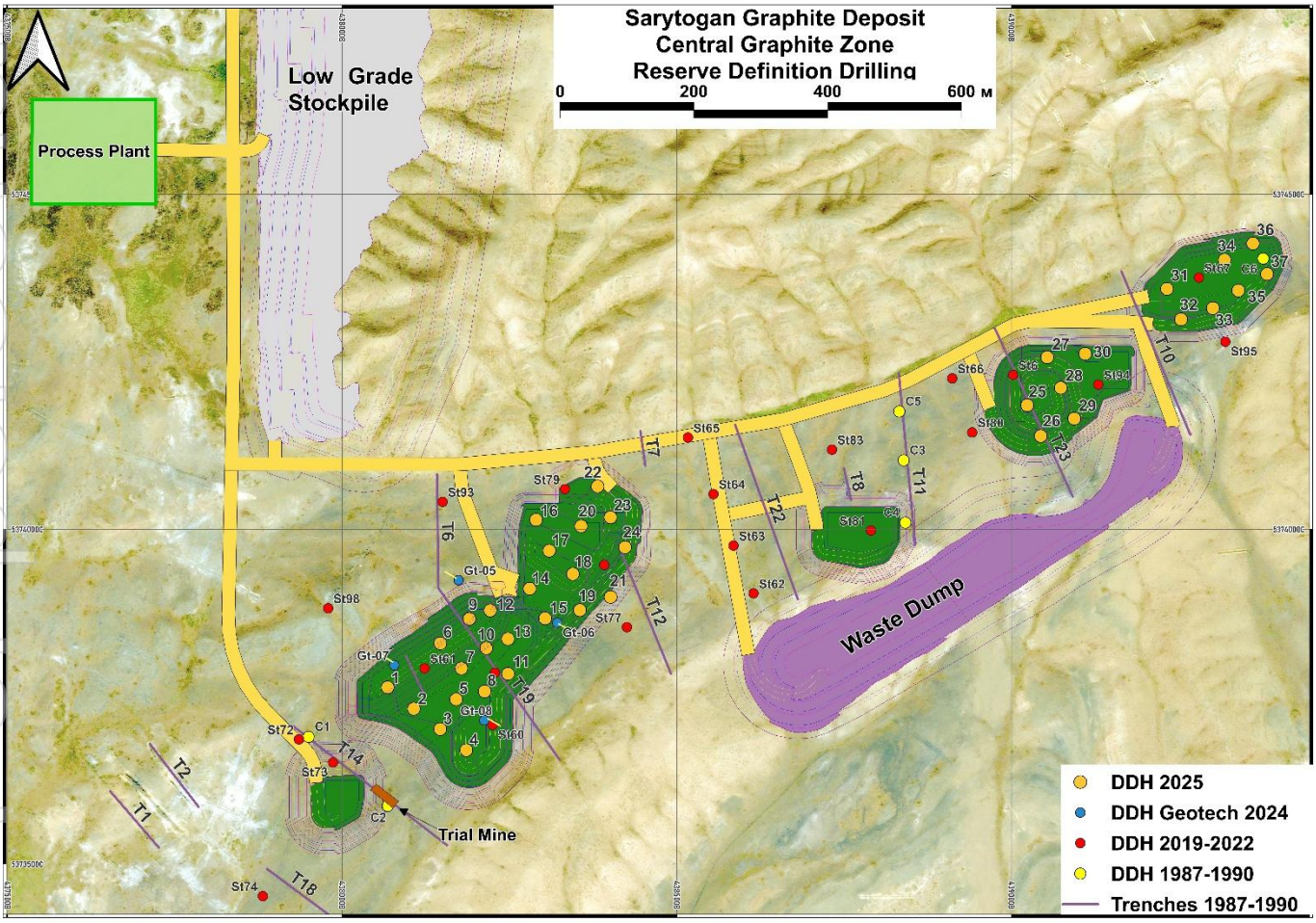

Figure 1 - Completed Diamond Drilling at the Sarytogan Graphite Deposit.

Sarytogan Managing Director, Sean Gregory commented:

"The first batch from the Reserve Definition Drilling campaign have been received. The results have consistently returned thick intersections of high-grade graphite, a reminder of this special ore body's status as the world's highest-grade graphite JORC Resource. The results will feed into a planned Mineral Resource and Ore Reserve upgrade as part of the DFS underway."

Reserve Definition Drilling

The PFS identified that the first 25 years of mining would be conducted in the Central Graphite Zone to a maximum depth of 50m. The 2025 Reserve Definition Drilling program was designed to infill these initial mining pits to enable a Mineral Resource and Ore Reserve upgrade as part of the Definitive Feasibility Study (DFS) underway. (Figure 1).

The first batch of assays for 20 holes has been received (Table 2). A further 17 holes are pending.

Table 1 - Drilling Results from the Sarytogan Graphite Deposit.

Hole ID	Total Depth	Coordinates WGS84		RL	Incl.	From	To	Int.	Grade
	m	mE	mN	m		m	m	m	% TGC
StM-01	50.0	438072	5373764	910		0.0	27.9	27.9	30.63
						31.9	48.7	16.8	30.51
					incl.	36.3	42.3	6.0	37.85
StM-02	50.1	438109	5373730	913		1.0	50.1	49.1	30.82
					incl.	20.6	36.0	15.4	35.60
					incl.	40.5	50.1	9.6	41.30
StM-03	50.0	438147	5373697	912		0.0	35.6	35.6	29.63
					incl.	7.8	20.1	12.3	33.79
						40.8	50.0	9.2	34.63
					incl.	41.9	50.0	8.1	37.05
StM-04	50.3	438185	5373664	912		0.0	50.3	50.3	25.38
					incl.	28.7	43.9	15.2	32.40
StM-05	50.0	438171	5373739	914		0.0	32.2	32.2	30.33
					incl.	12.1	31.3	19.2	33.10
					incl.	16.0	25.9	9.9	35.43
						38.3	50.0	11.7	19.18
StM-06	50.2	438142	5373795	913		0.0	31.2	31.2	26.25
					incl.	12.3	21.6	9.3	34.78
						35.5	50.2	14.7	24.21
					incl.	44.8	48.8	4.0	32.51
StM-07	50.0	438182	5373788	915		0.0	42.9	42.9	27.07
					incl.	4.4	22.9	18.5	32.15
StM-08	50.0	438215	5373751	915		0.0	32.5	32.5	28.49
					incl.	8.0	14.7	6.7	32.73
					incl.	24.3	29.1	4.8	32.07
						35.7	50.0	14.3	27.86
StM-09	50.0	438206	5373863	921		0.0	18.1	18.1	34.24
					incl.	7.4	13.3	5.9	40.18
						43.6	50.0	6.4	29.44

Hole ID	Total Depth	Coordinates WGS84		RL	Incl.	From	To	Int.	Grade
StM-10	50.0	438222	5373815	917		0.0	45.7	45.7	29.18
					incl.	23.6	40.1	16.5	34.73
StM-11	50.0	438251	5373774	915		0.0	50.0	50.0	28.41
					incl.	5.0	11.3	6.3	32.58
					incl.	30.2	42.9	12.7	34.67
					incl.	36.0	42.9	6.9	37.67
StM-12	50.1	438230	5373872	920		0.0	14.1	14.1	27.10
					incl.	6.9	12.4	5.5	33.77
						47.1	50.1	3.0	30.06
StM-13	50.0	438254	5373829	917		0.0	50.0	50.0	28.90
					incl.	6.6	24.7	18.1	32.16
					incl.	39.7	50.0	10.3	38.87
StM-14	50.0	438290	5373901	919		18.5	50.0	31.5	27.14
					incl.	18.5	24.2	5.7	40.36
					incl.	42.0	46.0	4.0	36.41
StM-15	50.4	438311	5373855	919		5.8	38.6	32.8	24.92
					incl.	24.4	31.3	6.9	36.82
StM-16	50.1	438304	5374003	924		0.0	50.1	50.1	26.71
					incl.	23.2	38.7	15.5	33.63
StM-17	50.1	438322	5373958	922		4.2	50.1	45.9	26.50
					incl.	5.4	10.7	5.3	33.42
					incl.	14.9	22.3	7.4	33.35
					incl.	36.3	40.3	4.0	37.54
StM-18	31.3	438357	5373923	924		0.0	13.2	13.20	23.51
StM-19	50.0	438365	5373849	918		0.0	50.0	50.0	21.98
					incl.	36.9	44.4	7.5	36.44
StM-20	50.0	438370	5373992	924		1.1	8.9	7.8	18.08
						15.0	50.0	35.0	31.66
					incl.	15.0	28.9	13.9	40.29

Intervals are reported at a 10% TGC cut-off with up to 2m internal dilution. Higher-grade 'incl.' zones are reported at a 30% TGC cut-off, minimum thickness of 4m and up to 6m internal dilution.

Next Steps

Once the second batch of assays are received, the Mineral Resource for the Central Graphite Zone will be re-estimated, targeting higher levels of categorisation. The DFS will then also include an updated mine schedule and re-estimation of the Ore Reserve.

Final preparations are being made to award the engineering contract for the Definitive Feasibility Study (DFS), which remains on-track for mid-2026 completion, thanks to the early works conducted since the Pre-Feasibility Study (PFS) including water drilling, infill drilling, metallurgical testwork, power studies and transportation studies.

This announcement is authorised by:

Sean Gregory

Managing Director

About Sarytogan

The Sarytogan Graphite Deposit is in the Karaganda region of Central Kazakhstan. It is 190km by highway from the industrial city of Karaganda, the 4th largest city in Kazakhstan (Figure 2).

The project is designated as a Strategic Project under the European Union's Critical Raw Materials Act, validating Sarytogan's natural graphite deposit as world class and highlights our vital role in supplying sustainable critical raw materials to Europe for battery and other strategic uses.

Figure 2 - Sarytogan Graphite Deposit location.

The Sarytogan Graphite Deposit was first explored in the 1980s with sampling by trenching and diamond drilling. Sarytogan's 100% owned subsidiary Ushtogan LLP resumed exploration in 2018. An Indicated and Inferred Mineral Resource has recently been estimated for the project by AMC Consultants totalling **229Mt @ 28.9% TGC** (Table 2), refer ASX Announcement 27 March 2023).

Table 2 - Sarytogan Graphite Deposit Mineral Resource (> 15% TGC).

Zone	Classification (JORC Code)	In-Situ Tonnage (Mt)	Total Graphitic Carbon (TGC %)	Contained Graphite (Mt)
North	Indicated	87	29.1	25
	Inferred	81	29.6	24
	Total	168	29.3	49
Central	Indicated	39	28.1	11
	Inferred	21	26.9	6
	Total	60	27.7	17
Total	Indicated	126	28.8	36
	Inferred	103	29.1	30
	Total	229	28.9	66

Sarytogan has produced flotation concentrates at higher than **90% TGC** (refer ASX Announcement 2 June 2025) and further upgraded the concentrate up to **99.9992% C** "five nines purity" by thermal purification, without any chemical pre-treatment (refer ASX Announcement 5 March 2024). Sarytogan envisages three product types:

- Microcrystalline graphite at up to 90% C for traditional uses,
- Ultra-High Purity Fines (UHPF) for advanced industrial use including batteries, and
- Spherical Purified Graphite (USPG and CSPG) for use in lithium-ion batteries.

A Pre-Feasibility Study (PFS) was completed in August 2024 that outlined a staged development plan to match market penetration, minimise initial capital expenditure and deliver attractive financial returns.

An Ore Reserve of **8.6 Mt @ 30.0% TGC** (Table 3) was estimated using the Guidelines of the 2012 Edition JORC Code (refer ASX announcement 12 August 2024).

Table 3 - August 2024 Sarytogan Probable Ore Reserve estimate

Ore mass	TGC	Concentrate mass	Concentrate grade	TGC in conc. Mass
kt	%	kt	%	kt
8,587	30.0	2,654	81.4	2,160

Notes:

- Tonnes and grades are as processed and are dry.
- The block mass pull varies as it is dependent on the TGC grade, concentrate grade (fixed) and process recovery (fixed) resulting in a variable cut-off grade, block by block. The cut-off is approximately 20% TGC with minimal mass below 20% TGC contributing.

Sarytogan is also progressing copper porphyry exploration at its Baynazar and Kopa projects across the highly prospective Central Asian Orogenic Belt.

Compliance Statements

The information in this report that relates to Sarytogan Mineral Resources was first reported in ASX announcement dated 27 March 2023. The information in this report that relates to Sarytogan Ore Reserves was first reported in ASX announcement dated 12 August 2024.

The Company confirms that it is not aware of any new information or data that materially affects the information included in relevant market announcements and, in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

The Company confirms that all the material assumptions underpinning the production target, or the forecast financial information derived from the production target, in the initial public report (12 August 2024) continue to apply and have not materially changed.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Dr Waldemar Mueller, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Dr Mueller is a full-time employee of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Dr Mueller consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Half core was sampled. Sample length within graphitic rocks is primarily 2 m or less depending on the lithology.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Core drilling was completed by an XY-44T drill rig mounted on wheel-based mobile trailed platforms and equipped with a smooth-bore drill with a detachable core receiver of the Boart Longyear system equipped with double core tubes. Pre-drilling is completed with carbide crowns with a diameter of 112-132 mm to a depth of 2-4 m, followed by casing. Drilling is carried out using a removable core receiver and HQ diamond crowns (diameter 96 mm). Water

Criteria	JORC Code explanation	Commentary
		was used as a washing liquid, and polymer solutions were used at absorption sites. All drill holes are vertical.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	To maximise core recovery, double tube HQ drilling was used, with the drilling utilising drillers experienced in drilling difficult ground conditions. Drill penetration rates and water pressure were closely monitored to maximise recovery. During the diamond drilling the length of each drill run and the length of sample recovered was recorded by the driller (driller's recovery). The recovered sample length was cross checked by the geologists logging the drill core and recorded as the final recovery. Average core recoveries are greater than 98%. At present, no relationships between sample recovery and grade bias due to loss/gain of fines or washing away of clay material has been identified. It is assumed that the grade of lost material is similar to the grade of the recovered core.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	All logging is completed on paper and later transferred to a digital media. The core documentation includes information on the length of the drill runs, drilling diameter, core recovery and sampling intervals. Special attention was paid to the zones of graphitised rocks, lithology, alteration and mineralisation, the orientation of quartz veins and veinlets were studied in detail. All drill core is digitally photographed and completed in separate room using a specially designed stand that provides a fixed angle. The camera positioned at the same distance from the stand. The core is photographed in 2 stages before sawing and then after sawing. The most interesting samples are photographed at close distances. A collection of representative samples is used during logging to provide consistency with descriptions
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, ro.tary split, etc and whether sampled wet or dry.	Half core was sampled for assay. Sample length within graphitic rocks is primarily 2 m or less depending on the lithology. The sample length in the barren rocks is 3 m. Half of the core is taken for sampling. Most core was cut using an electric diamond saw and some more friable intervals were split manually. All core for

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	sampling was pre-marked with the cut line, and only one side of the core was sent for assay to maintain consistency. The core sampling was generally at a 2 m interval, refined to match logged lithology and geological boundaries. A minimum sample length of 0.5 m was used. The quality of sampling is checked by comparing geological documentation and samples.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	All samples are dried, weighed, crushed and milled in accordance with the sample preparation scheme. Sample preparation control is carried out using blank samples, taking duplicates from crushing rejects. The quality control of the sample abrasion is performed using the "dry" screening method through a sieve with a mesh size of 0.075 mm. Passing of the milled material is more than 95%. After preparing each sample, all tools and tables are thoroughly cleaned with compressed air. As soon as a batch of samples is prepared, glass is passed through the crushers. The pulverisers are cleaned with quartz sand. Quality of sample preparation is good. Analytical studies are carried out in the chemical-analytical laboratory of LLC Stewart Assay and Environmental Laboratories, located in Karabalta, Kyrgyzstan (Certificate No. RU 181163 of 10/21/2001 and Certificate No. RU 227186 of 08/25/2008). The main type of analytical method is to determine the content of graphite carbon. All samples are subjected to technical tests for the analysis of graphite carbon. Some samples (about 5%) are also given for multi-element analysis. Analysis of graphite carbon (SE / C11 analysis code) is performed on a Leco analyser after pre- treatment. The method of determination was developed by the laboratory in advance and provides reliable values for total graphitic carbon (TGC). Quality control (QC) samples were submitted with each assay batch (certified reference standards, certified reference standard blanks and duplicate samples). The laboratory inserted their own quality assurance/quality control (QAQC) samples as part of their internal QAQC. All assay

Criteria	JORC Code explanation	Commentary
		results returned were of acceptable quality based on assessment of the QAQC assays.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	Visual validation of mineralisation against assay results was undertaken for several holes. All diamond drill core samples were checked, measured and marked up before logging in a high level of detail. The diamond drilling, sampling and geological data were recorded on paper into standardised templates and transferred to Microsoft Excel by the logging/sampling geologists. Geological logs and associated data were cross checked by the supervising Project Geologist. Laboratory assay results were individually reviewed by sample batch and the QC results checked before uploading. All geological and assay data were uploaded into Excel. This data was then validated for integrity visually and by running systematic checks for any errors in sample intervals, out of range values and other important variations. All drill core was photographed with corrected depth measurements before sampling. Mineralisation observed was entirely compatible with reported assays in both drill core. No specific twin holes were drilled; however, some recent drill holes were placed and drilled close to the historical holes. Similar grades and distribution were observed in the recent drill holes.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control.	Topographic and geodetic works were carried out using a modern high-precision electronic total station Leica TS06 plus 5″ R1000. The device at the measurement time has valid calibration certificates. The grid system used at the deposit is the WGS84 UTM Zone 43 coordinate system, Baltic elevation system. Control measurements have not revealed any inconsistencies and errors. The accuracy of the Leica TS06 plus 5″ R1000 results in deviations of no more than ±5 mm.
Data spacing and distribution	Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate	The density of the drill holes is 50m x 50m. The grid is sufficient to trace mineralisation zones.

Criteria	JORC Code explanation	Commentary
	for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The spatial position of the graphite zones is confined structurally to the western and southwestern limbs of the Shiyozek fold, complicated by the large curved Sarytoganbai syncline which trends in northeast and east directions. The Central Graphite Zone has a strike length of 2,900 m, a width of between 86 and 114 m on the flanks up to 450 m in the centre, and a depth up to 80 m, with an average of 40 m.
Sample security	The measures taken to ensure sample security.	Control over the security of samples is carried out throughout the entire process. Each sample is assigned a unique number. The core samples selected after logging are transferred (with the corresponding orders and sample registers) to the Company's sample preparation facilities, which is located in Karaganda city. In the sample preparation laboratory, each sample underwent the entire processing cycle in compliance with all necessary requirements for the preservation of samples and the prevention of their contamination.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	A desktop review of the 2019 sampling techniques and data was carried out by CSA Global. The Competent Person from CSA Global also visited the site and sample preparation laboratory during August 2022. The results of this audit have been applied to this drilling and for the planned Mineral Resource upgrade. Visual validation of the drill hole and mineralised intersections was undertaken against hard copy drill sections and provided core photographs.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The Sarytogan Graphite Deposit mining licence (155-NML) was issued to Ushtogan LLP on 26/12/2024. The mining licence covers 8.88 km2. The mining licence is valid for a term of 25 years, with right to extend for a further 20 years and then until the Mineral Resource is fully depleted. The Sarytogan Graphite Deposit exploration licence 1139-R-TPI (1139-P-

Criteria	JORC Code explanation	Commentary
		ТПИ) was issued to Ushtogan LLP on 14/08/2018 and confirmed by 5406-TPI (5406-ТПИ) contract on 26/10/2018. The contract was extended in June 2022 for a further 3 years to June 2025. The exploration concession covers 70 km2. The exploration licence is in the process of being surrendered as it is now superseded by the mining licence.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	In the period from 1985 to 1987, geological exploration was carried out by the Graphite party of the Karaganda State Regional geological expedition. Since 2019, exploration drilling is being carried out by Ushtogan LLP a 100% owned subsidiary of Sarytogan Graphite Limited.
Geology	Deposit type, geological setting and style of mineralisation.	Structurally, the Sarytogan site is confined to the western and southwestern wing of the Shiyozek fold, complicated by a large curved Sarytoganbai syncline which trends in northeast and east directions. In general, the Sarytogan site is a large, over-intrusive zone; the volcanic and sedimentary rocks developed here have undergone extensive contact metamorphism; volcanogenic and terrigenous rocks are transformed into quartz-biotite, quartz-sericite hornfels; carbonaceous rocks are either altered into hornfels, or underwent significant graphitisation, and along contacts with intrusive granite domes, quartz-tourmaline and tourmaline hydrothermal rocks of the greisen type are developed. The deposit belongs to the black shale regional-metamorphic type and represents a carbon-bearing conglomerate sequence with a greisen zone with a thickness of more than 80 m in the over-intrusive zone of the granite massif that compose the Sarytoganbai syncline. Host rocks include graphite siltstone and graphite shale.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth	Refer to table in the text.

Criteria	JORC Code explanation	Commentary
	• hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	Intervals are reported at a 10% TGC cut-off with up to 2m internal dilution. Higher-grade 'inc' zones are reported at a 30% cutoff at a minimum thickness of 4m and with up to 6m internal dilution.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	The deposit is hosted in folded meta-sediments that vary in dip angle. The relationship between the drillholes and the meta-sediment dip is shown in the cross sections. Vertical holes are considered appropriate to define the mineralisation envelope at this stage.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to diagrams in body of text.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All drillholes are reported.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Refer to the PFS (ASX Announcement 12 August 2024).

Criteria	JORC Code explanation	Commentary
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Further results are pending and a Mineral Resource and Ore Reserve upgrade are planned as part of the DFS underway.