ASX Announcement
16 October 2025

Minos Gold Project, South Australia

Drilling intersects further high-grade gold at Minos

Final Minos RC assays return 4m @ 13.0 g/t gold; plus strong calcrete sampling results up to 3 g/t gold pave way for imminent start to AC drilling at nearby Ariadne and Company Well

Highlights

RC Assay Results – Minos Prospect, within the Minos Gold Project

- **Assay results from the remaining two RC holes at the Minos Prospect have returned further high-grade gold mineralisation,** including:
  - **8m @ 1.2 g/t gold from 83m and 4m @ 13.0 g/t gold from 130m** (25LLRC005)
- **RC drilling at Minos has successfully intersected gold mineralisation in a number of extensional holes** to the south-east and north-west, with recent results previously reported including**:**
  - **21m @ 2.31 g/t gold from 115m,** including **8m @ 4.67 g/t gold from 128m** (25LLRC006)
  - **12m @ 2.15 g/t gold from 118m,** including **6m @ 3.78 g/t gold from 121m** (25LLRC004)
  - **4m @ 5.24 g/t gold from 152m** (25LLRC019)
  - **6m @ 2.33 g/t gold from 168m** (25LLRC020)
- **Further assays pending from diamond drilling**, which targeted potential high-grade plunge orientations at depth within the mineralised system.

Calcrete Results – Ariadne & Company Well Prospects, within the Minos Gold Project

- **Infill calcrete sampling confirms strong gold anomalism, returning multiple 1,000ppb gold (1 g/t) results, including a peak 3,000ppb (3 g/t).**
- These exceptional results provide strong support for the next phase of **planned ~7,000m air-core (AC) drilling about to commence**.
- **The drilling programs are part of Indiana's growth strategy** under which it aims to establish substantial scale across its Minos Gold Project in South Australia's Gawler Craton.
- Minos Gold Project is hosted within the fertile Lake Labyrinth Shear Zone which extends over 50kms of strike within Indiana's tenure, which covers ~ 5,700km^2 in the Central Gawler Craton, SA.
- Indiana **remains well-funded with $37m in cash**[1] to advance current and planned exploration campaigns.

Note 1: Cash as at end of the June Quarter 2025. Refer to ASX Release dated 31 July 2025. The Company has no debt. Reported cash includes USD12.26M (being 18% of the net settlement proceeds from Tanzania) preserved pending resolution of the Loricatus matter. Refer to ASX Release dated 11 April 2025, for further information.

Indiana Resources Limited (ASX: IDA) (*Indiana* or the *Company*) is pleased to announce more strong gold results from RC drilling and calcrete sampling at its flagship Minos Gold Project (**Minos Gold Project**) within the Company's 100% owned ~5,700 km^2 Gawler Cration Project in South Australia.

Indiana Managing Director Matthew Bowles said:

"These latest results continue to extend the known mineralisation at the Minos Gold Project, with assays such as 4m @ 13.0g/t gold. Assay results from the diamond drilling, targeting high-grade mineralisation at depth, are pending and we look forward to updating shareholders on these results shortly."

"Our infill calcrete sampling at Ariadne and Company Well has further defined numerous gold targets, and returned some highly anomalous values, including an exceptional result of 3 g/t gold. We are excited to be about to commence a major air-core drilling program to test these targets and anticipate this will drive growth targets for follow up RC drilling."

Minos Extensional RC Drilling Intersects 4m @ 13 g/t gold from 130m

The drilling program, completed in early August 2025 at the Minos prospect, comprised 27 holes for a total of 5,550m of reverse circulation (RC) drilling and 1,150m of HQ diamond drilling. The drilling was designed to extend known mineralisation to the south-east and north-west, and to test depth potential with seven diamond holes. The diamond holes were also designed to target potential high-grade plunge orientations.

New results in this release are fire-assays from the remaining two RC holes of the total 27 RC hole program (including seven RC pre-collars for diamond drilling).

Assay results have confirmed **RC drilling intersected high-grade gold**, including:

- 8m @ 1.2 g/t gold from 83m and **4m @ 13.0 g/t gold** from 130m (25LLRC005)*

This latest RC drilling program has successfully intersected gold mineralisation in several holes, with recently announced significant results (Refer to ASX Release 26 September 2025) including:

- **21m @ 2.31 g/t gold** from 115m, including **8m @ 4.67 g/t gold** from 128m (25LLRC006)
- **12m @ 2.15 g/t gold from 118m,** including **6m @ 3.78 g/t gold** from 121m (25LLRC004)
- **4m @ 5.24 g/t gold** from 152m (25LLRC019)
- **20m @ 0.78 g/t gold** from 145m, including **7m @ 1.20 g/t gold** from 145m (25LLRC007)
- **6m @ 2.33 g/t gold** from 168m (25LLRC020)
- **11m @ 0.81 g/t gold** from 167m, including **4m @ 1.89 g/t gold** from 151m (25LLRD014)

Notably, extensional drilling at the south-eastern end of the Minos prospect intersected consistent mineralisation (RC holes, 25LLRC004-007), infilling and extending the mineralised footprint a further 60m to the south-east.

Refer to Figures 1 and 2 and Table 2 for further details.

* 25LLRC005 comprises of a 4m composite sample. Individual metre samples from this interval are currently being analysed and will be reported when available

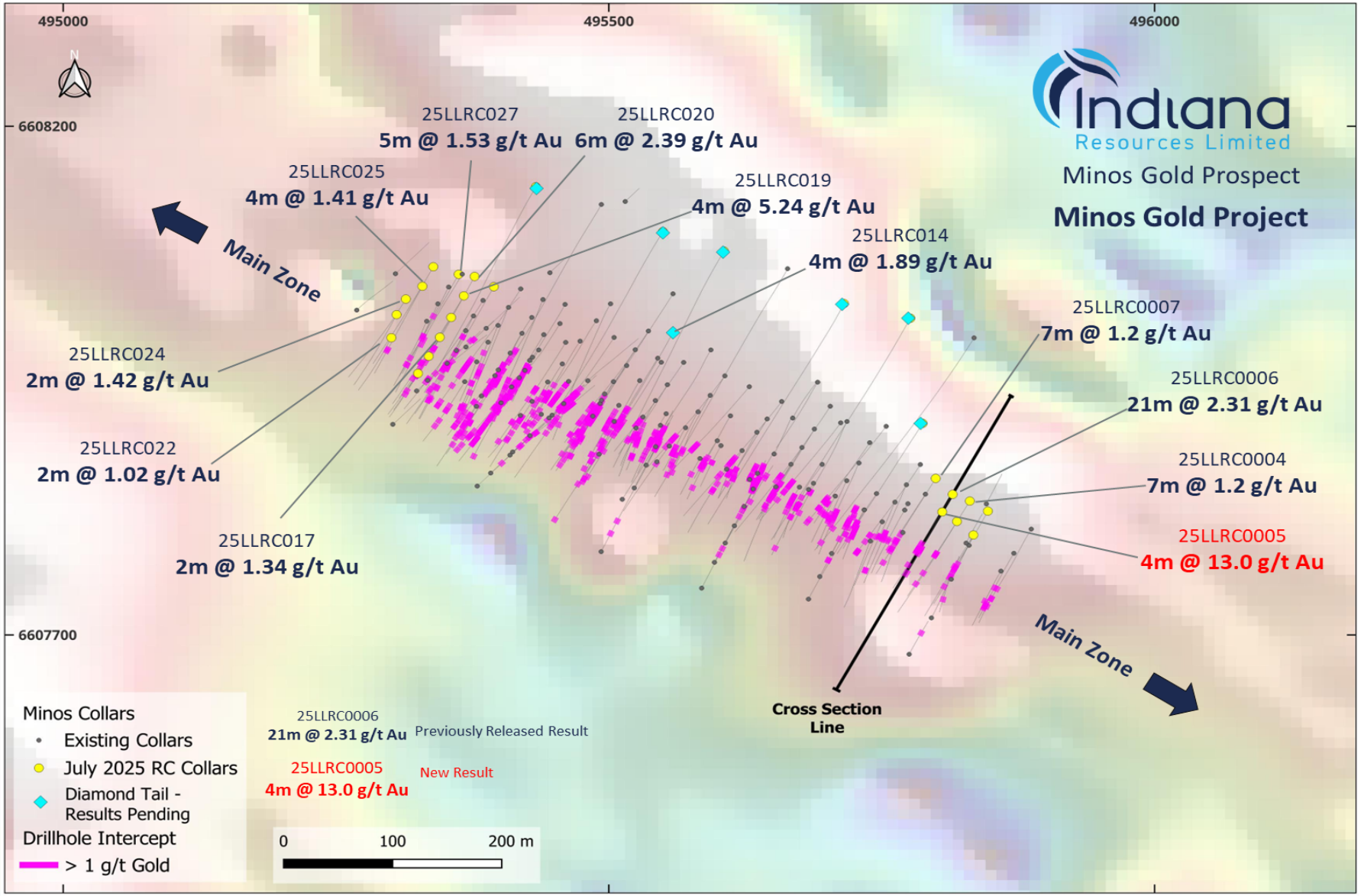

Figure 1: Minos gold prospect drill hole plan with highlighted intercepts from May - June 2025 RC drilling.

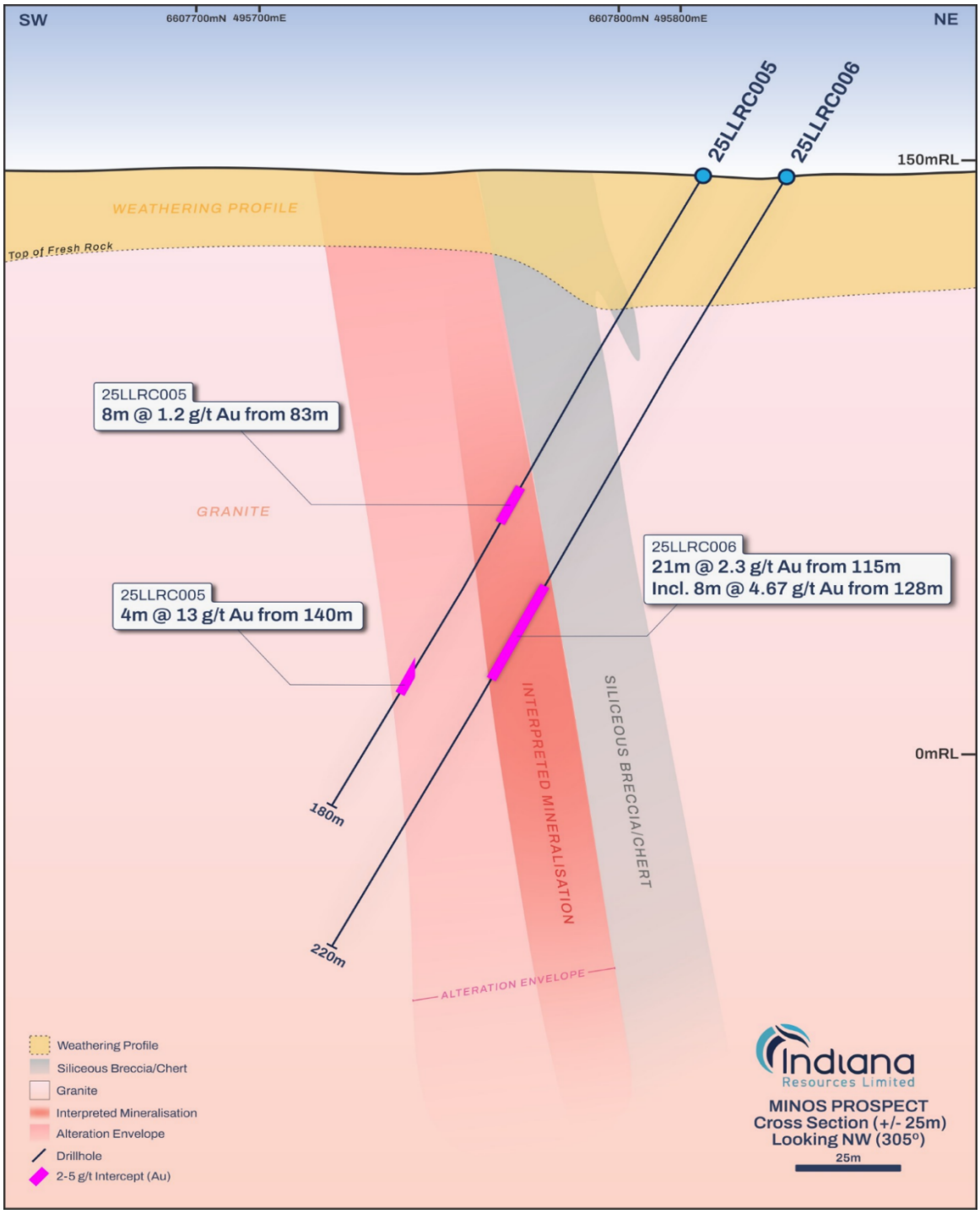

Figure 2: Cross-section showing 25LLRC005.

Minos Diamond Drilling – Assays Pending

Assays pending for seven diamond tails targeting potential high-grade plunge orientations at depth within the Minos mineralised system (Refer to Figure 1 for drill hole locations).

The 1,150m of HQ diamond drilling was completed in mid-August and sent for core cutting which was completed on 8th September. Once received the pending assays will be incorporated into the geological model to refine follow up drilling and targeting along the Minos – Ariadne Trend.

Follow-up Calcrete Sampling at Ariadne and Company Well returns multiple +1,000ppb values

Assay results from the recently completed infill calcrete sampling program over the Ariadne and Company Well prospect areas have been received (Figure 3), with results confirming, and in some areas strengthening, the significant gold anomalism reported 7 July this year. Key outcomes include:

- **Confirmation of numerous gold anomalies within the Ariadne and Company Well area;**
- **Three samples returning values greater than 1,000 ppb gold (1 g/t gold), with a peak assay exceeding 3,000 ppb gold (3 g/t gold); and**
- **Improved definition of gold anomalism to assist in targeting the planned AC drilling.**

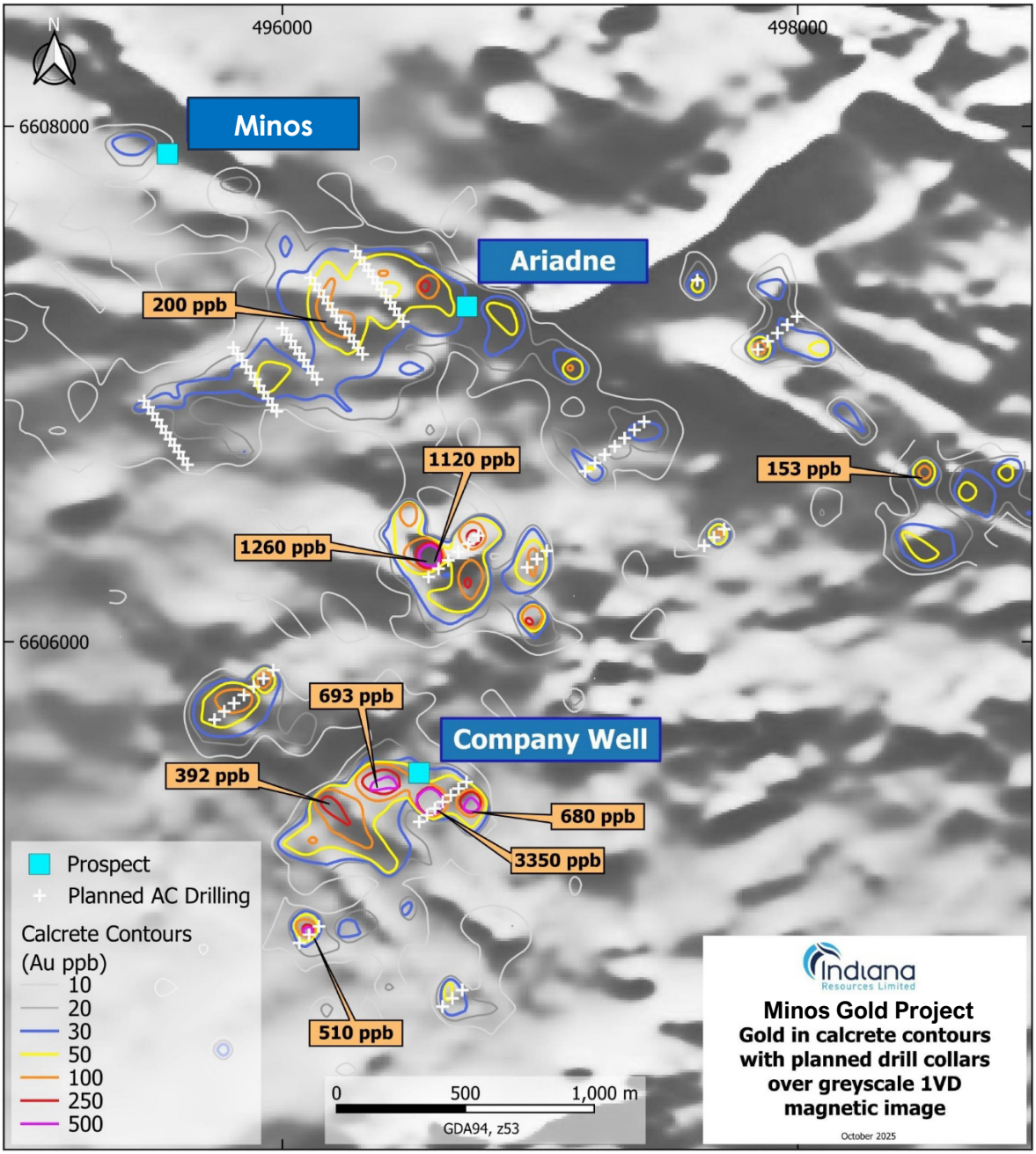

Figure 3: Ariadne and Company Well planned aircore drill collars over gold-in-calcrete contours on 1VD magnetic image

The program comprised 1,200 calcrete samples collected on a 40m x 40m grid and designed to infill the strongly anomalous zones previously identified from the 80m x 80m sampling program announced on 7 July 2025 (ASX Announcement *Broad, High Order Gold Anomalies Identified*).

Site ID	North	East	Au ppb	Prospect
IDS05008	6605351	496592	3350	Company Well
IDS06047	6606315	496549	1260	Company Well
IDS06048	6606306	496594	1120	Company Well
IDS04975	6605433	496431	693	Company Well
IDS05011	6605349	496713	680	Company Well
IDS05113	6604868	496115	510	Company Well

Table 1: Significant +500ppb gold results from infill calcrete sampling (GDA 94, z53)

These highly encouraging results provide strong support for the next phase of exploration, with a major AC drilling program about to commence. Following a further review of these results and further targeting work, the planned drilling program has been increased to 127 holes for a total of approximately 7,000m. The majority of the drilling **will focus on testing the priority gold targets defined by the geochemical anomalism across the Ariadne-Company Well area**. An additional prospect, Partridge, located further along the Lake Labyrinth Shear to the north-west is also planned to be tested. Refer to Figure 3 for priority targets and planned drilling at Ariadne and Company Well.

Rare Earth Element (REE) Results – Minos Prospect

A total of 42 samples from recent reverse circulation (RC) drilling at the Minos Gold Prospect were submitted for rare earth element (REE) analysis. The samples, comprising both composite and single-metre intervals and representing 117 m of drilling, were collected from the north-western part of the program. Two samples from the same interval returned values exceeding 0.1 % Total Rare Earth Oxides (TREO), 16 m @ 0.106 % TREO from 24 m (25LLRC023), including 4 m @ 0.10 % TREO from 24 m and 4 m @ 0.1389 % TREO from 36 m.

These results indicate localised REE enrichment within the Minos system, with significantly higher results observed further to the north-west along the Lake Labyrinth Shear (refer to ASX releases 8th and 19th September 2022).

This announcement is authorised for release by the Board of Directors of Indiana Resources Limited.

For more information, please visit the ASX platform (ASX: **IDA**) or the Company's website at **www.indianaresources.com.au**

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Technical information
Technical information included in this announcement has previously been provided to the market in releases dated:

13 July 2021	Stunning High-Grade Results Continue at Minos Prospect
21 December 2021	Consistent Results Highlight Potential of Lake Labyrinth Shear Zone
11 January 2022	Wide Gold Intersections Extend Minos Strike
23 February 2022	Strong Gold Results Continue at Minos Prospect
15 March 2022	Minos Continues to Deliver Strong, Coherent Gold Zones
9t June 2022	Significant Gold Bearing System Defined at Minos
21 July 2022	Minos Drilling Highlights Continuous Gold Mineralisation
8 September 2022	High-grade Rare Earth Mineralisation Confirmed
19 September 2022	Final Assays confirm significant REE discovery
2 November 2022	High Grade Results Confirm Significant Gold Bearing System
13 February 2023	More High Grade Gold Results at Minos – Up to 95.6 g/t Au
29 August 2024	Significant High-Grade Gold – Central Gawler Craton
17 December 2024	Minos RC Drilling Delivers Further High-Grade Gold
16 January 2025	Drilling Confirms New High-Grade Zone
22 April 2025	Deep Drilling Intercepts Major Gold Extensions
7 July2025	Broad, High Order Gold Anomalies Identified
26 September 2025	Extensional Drilling Results at Minos continue to deliver

Competent Person Statement
The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Anthony Rudd, a Competent Person who is an employee of the Company. Mr Rudd is a Member of the Australian Institute of Geoscientists (AIG) and has sufficient experience relevant to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Rudd consents to the inclusion of the information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements.

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

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

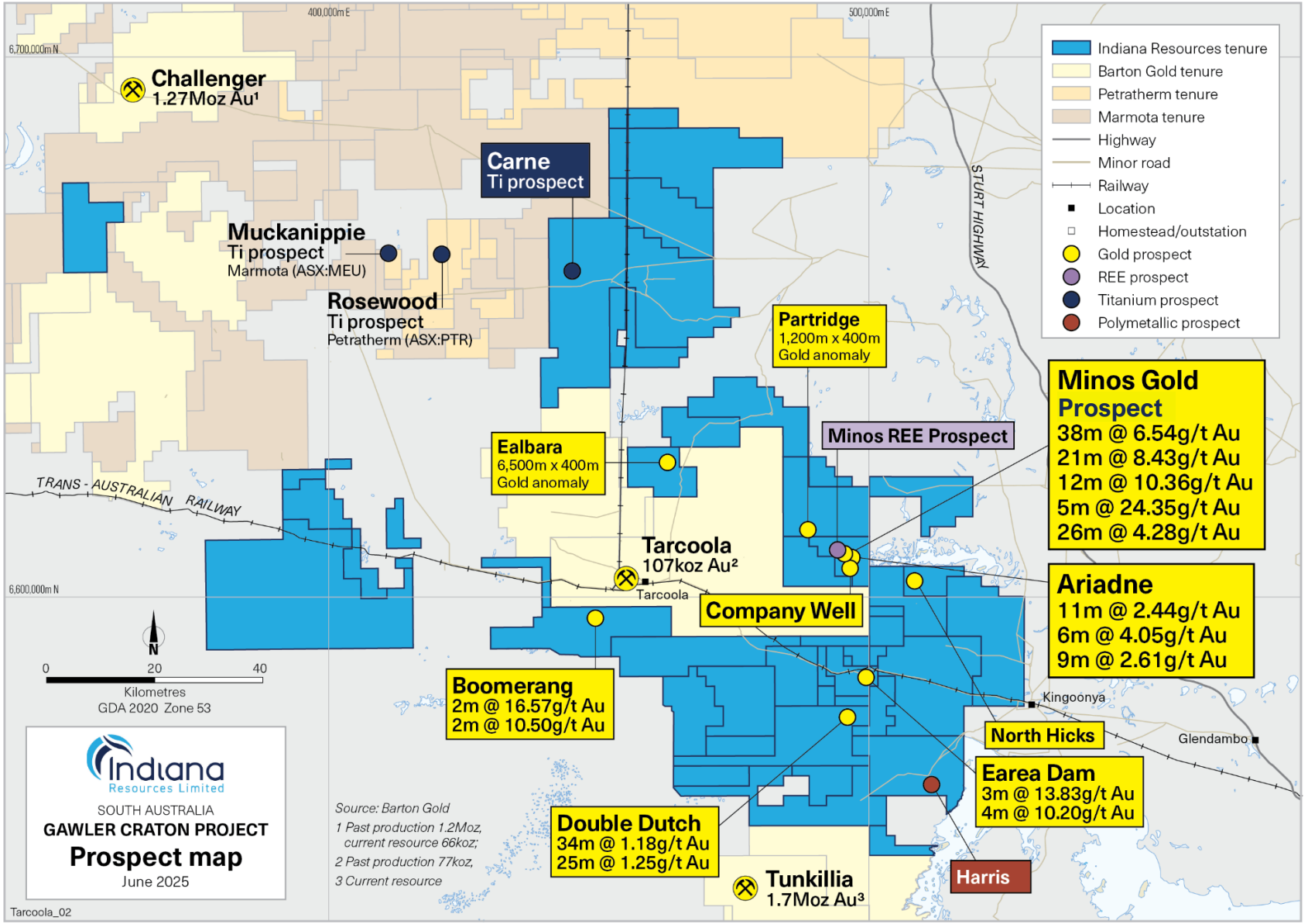
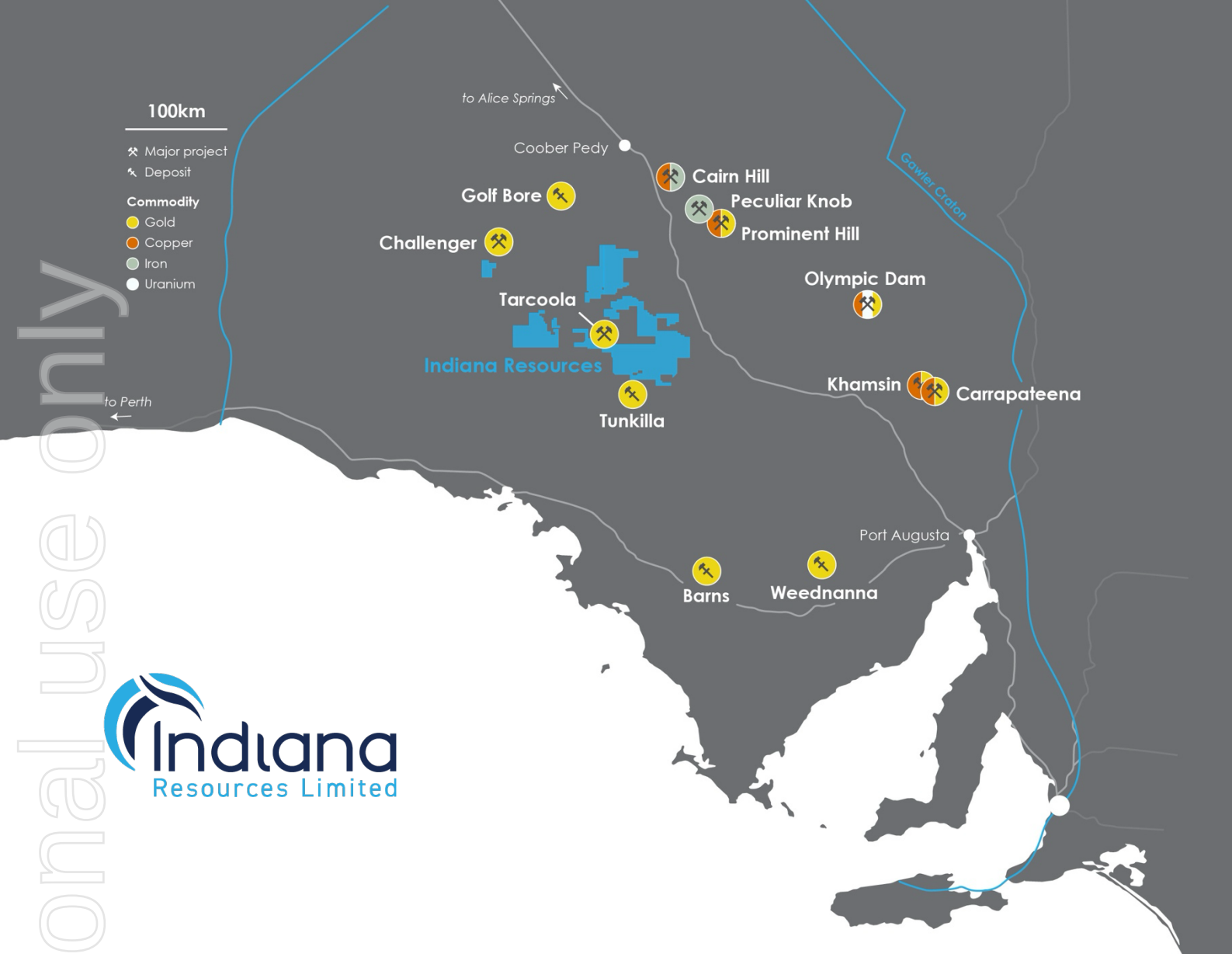


Figure 4: Gawler Craton Project Location Map.



Indiana Resources Limited

Indiana Resources (ASX: IDA) is an exploration company focused on advancing a portfolio of tenements, which include rare earths, gold and base metals, in the highly prospective Central Gawler Craton Province in South Australia.

Indiana's ground position in the Gawler Craton covers 5,713km², with the Company's tenements strategically located between the historic gold mining centres of Tunkillia (1.7m ounce gold resource) and the historic Tarcoola gold mine.

Table 2: Latest Minos Gold Prospect RC drilling intercepts

Hole ID	Easting	Northing	RL	Dip	Azi	EOH Depth (m)	From (m)	To (m)	Length (m)	Au g/t
25LLRC002	495847	6607822	144.9	-60	210	220				NSR
25LLRC005	495805	6607821	144.7	-60	210	180	83	91	8	1.2
							130	134	**4**	**13.0**

Notes:

- * Pre-collar results only, assays pending for diamond tail
- ≥ 0.4 g/t gold cutoff. Maximum of 3m of internal dilution. No top cut applied
- Reported Intersections are downhole only. True widths are not currently known
- NSR = No significant result.
- Locations by DGPS with ±0.2m accuracy
- Analysis by fire assay with detection limit of 0.1 ppm
- Coordinates in GDA94, z53

ANNEXURE 1:

The following Tables are provided to ensure compliance with JORC Code (2012) edition requirements for the reporting of the Exploration Results at the Central Gawler Craton Project.

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.*	Near-surface geochemical survey samples. Sieved auger calcrete chips. Approximately 2kg of sample retained. One sample was taken per auger hole. Sample material is not in-situ mineralisation. The oversized fraction of auger sample from a hand-held 10mm sieve is retained as sample for analysis. The sieve removes soil and sand contamination from the calcrete sample. Auger sampling sourced samples from the upper portion of the calcrete profile only and did not attempt to sample the entire calcrete profile representatively. Auger drilling was used to obtain near-surface calcrete samples of approximately 2kg. Samples were pulverised by LM5 mill to 90% passing -#80 mesh, digested by aqua regia and analysed by ICPMS with an detection limit of 1ppb Au i.e. trace levels, not ore grades. Reverse Circulation drilling undertaken at the Minos prospect during May and June 2025. Drilling contractor was Bullion Drilling based in Port Augusta S.A. Rig type was a Schramm T685 and a bit size of 143mm. Samples were collected at 1m intervals from an automatic cone splitter, average sample weight was ~2kg. Samples analysed for Au by Bureau Veritas in Adelaide using laboratory method FA001, 40g Fire assay AAS.
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).*	Tray-back Landcruiser mounted auger drilling rigs. These provide an open hole sample generated by a 225mmm rock auger bit. All holes were very shallow (20-40cm). The auger rigs utilised only1 drilling rod for all holes. Reverse Circulation drilling utilising a Schramm T685 with a 700+psi compressor, bit size 143mm.
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.*	Auger sample recovery is not a material factor in generating geochemical calcrete samples. Recovery was not measured. No measures were taken to maximise sample recovery since the program sought only to sample the upper calcrete profile. No relationship between sample recovery and trace levels of gold is expected. All fine material was deliberately removed using a 10mm sieve. RC sample bag weights and sizes observed and assessed as representing suitable recoveries. Drilling capacity suitable to ensure representivity and maximise recovery. There is no known relationship between sample recovery and grade.
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.*	All calcrete samples were logged by auger rig operators. Factors logged calcrete type, acid consumption, terrain description, and surface description. No results will contribute to a Mineral Resource Estimation. Logging was qualitative. Photographs of calcrete samples were not taken. Intersections were not logged.

Criteria	JORC Code explanation	Commentary
	• *The total length and percentage of the relevant intersections logged.*	All RC intervals were geologically logged to an appropriate level for exploration purposes. Logging considered qualitative in nature. Chip trays retained for photography. All drillholes have been logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Calcrete samples were sieved using 10mm handheld sieves to remove sand and soil contamination from the calcrete samples. The nature of the sampling technique is appropriate (industry standard) for geochemical calcrete sampling in the Central Gawler Craton. Subsampling was nor adopted. Sieving improved representativity by removing fine contamination that existed due to the open hole drilling technique. Sample sizes are appropriate for the material collected. RC drill samples were collected dry with limited wet samples. RC drilling was generally terminated in cases of continual wet samples. RC sample wetness recorded at time of logging. Quality control procedures include submission of CRMs with each batch of samples. Sample preparation techniques, where listed, were considered appropriate for the respective sample types. Sub-sampling stages were considered appropriate for exploration. The sample size is considered industry standard for this type of mineralisation and the grain size of the material being sampled.
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.*	No intersections are reported. Holes were not twinned. Primary data was logged on paper sheets in the field at the time of drilling and sample collection. Data were entered into Excel then imported into a Datashed database. Assays were not adjusted. Significant RC intersections verified by Company personnel. No twinning of holes has been undertaken. Primary data entered to digital database, validated, and verified offsite. Data stored physically and digitally under company protocols. There has been no adjustment to assay data.
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.*	Calcrete sampling locations were recorded using handheld GPS with accuracy of ±3m. RLs were not recorded. Holes were not down hole surveyed. All holes were vertical to subvertical. Drill hole dip and azimuth are not material factors in the collection of near-surface geochemical sampling. The grid system for the Central Gawler Gold Project is GDA94 /MGA Zone 53. Quality and adequacy of topographic control is low i.e. handheld GPS only since locations will not be used in a Mineral Resource estimation.

Criteria	JORC Code explanation	Commentary
		RC collar locations were picked up using DGPS with accuracy of ±0.2m. Holes were routinely down hole surveyed and are being assessed for accuracy. The grid system for the Central Gawler Gold Project is GDA94 /MGA Zone 53. Prospect RL control from DGPS data (estimated accuracy ± 0.3m). Regional RL control from either: available DTM from airborne surveys or estimation of local RL from local topographic data.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Calcrete sampling spacing of all samples reported is approximately 80m by 80m. Data will not be applied to Resource or Reserve estimation. Samples were not composited. RC drill hole spacing is highly variable, ranging from 20m drill hole spacing on 100m spaced drill sections to 100m spaced holes on regional traverses. Data spacing and results are insufficient for resource estimate purposes. The Company instructed the laboratory to composite selected 1m field samples to 4m composite samples. This was done where logged geology was known to be unmineralised.
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 shallow drilling is for the purpose of surface (read very near surface) geochemical sampling. Orientation of drilling is nor relevant to geochemical survey sampling. Drill hole orientation cannot contribute to sampling bias since surface sampling. Exploration RC drilling is angled through mineralisation, with no known bias to the sampling of structures assessed to this point. At this stage of exploration, the certainty of the mineralisation thickness, orientation and geometry is unknown. No sampling bias is considered to have been introduced by the drilling orientation.
Sample security	• *The measures taken to ensure sample security.*	Sample chain of custody is managed by Indiana. Samples for the Central Gawler Gold Project are logged on site and delivered to the Bureau Veritas laboratory in Adelaide by McLeod Drilling and Euro Exploration Services. RC sample chain of custody is managed by Indiana. Samples for the Central Gawler Gold Project are stored on site and delivered to the Bureau Veritas laboratory in Adelaide by an Indiana contractor.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been noted to date.

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 Central Gawler Gold Project is located in the Gawler Craton, South Australia. The Project is approximately 650 kilometres north-west of Adelaide. Access to the tenements is via unsealed road near Kingoonya, west of Glendambo, on the Stuart Highway. The program was conducted on EL 6185, held by Indiana's wholly owned subsidiary, Endeavour Copper Gold Pty Ltd. The tenement is in good standing. No Mining Agreement has been negotiated.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Previous exploration over the area has been carried out by many companies over several decades for a range of commodities. Companies and the work completed includes but is not limited to: • Endeavour Resources – gold – RC and DD drilling • MIM – gold and base metals - surface geochemistry, airborne and surface based geophysical surveys and AC and RC drilling • Grenfell Resources – gold – AC, RC and DD drilling • Range River Gold – gold – surface geochemistry and RC drilling • Minotaur Exploration – IOCG, gold – gravity, AC and RC drilling • CSR – gold – RAB drilling • Kennecott – nickel - auger drilling • Mithril – nickel – ground geophysics, AC and RC drilling • PIMA Mining – gold – surface geochemistry, RAB drilling • Santos – gold, tin – RAB and DD drilling • Tarcoola Gold – gold – RAB drilling • Aberfoyle/Afmeco – uranium, base metals – AC and rotary mud drilling • SADME/PIRSA – regional drill traverses – AC, RC and DD drilling
Geology	• *Deposit type, geological setting and style of mineralisation.*	The gold mineralisation intersected in drilling to date within the Lake Labyrinth Shear Zone (LLSZ), including the Minos and Ariadne Prospects is concentrated within an intense alteration system (primarily K-spar, sericite, quartz-carbonate, base metal sulphides and later chlorite) of up to 100 metres wide along the steeply dipping Lake Labyrinth Shear. The majority of the LLSZ is under a thin (0.5 to 2 metre) veneer of predominantly transported cover (colluvium) rendering conventional soil geochemical sampling largely ineffective over much of the shear zone.
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:* • *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.*	Given that shallow drilling (20-40cm) was used to source very-near-surface geochemical samples (not downhole samples of in-situ mineralisation), and that there were over 1,250 samples related to this report, site locations are not included in the report due to their immateriality. Instead, locations are stated using Easting and Northings only (not RL) for 6 high-order gold in calcrete samples. Samples are not of in-situ mineralisation. Sampling and analysis show parts per billion indications of possible nearby in-situ gold mineralisation via geochemical sampling. Deeper drilling is necessary to intercept in-situ mineralisation. Therefore, exclusion of drill hole information does not detract from this report. All RC hole collar locations, depths, azimuths and dips are provided within the body of this report for information material to the understanding of the exploration results. All relevant information has been included.
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.*	Weighted averaging and grade truncation methods were not applied to the reported data. A high-cut has not been applied to results. Metal equivalents have not been reported.

Criteria	JORC Code explanation	Commentary
	• *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.*	Weighted averages for the Minos mineralisation were calculated using a cut-off grade of 0.5g/t Au with a maximum internal dilution of 3m. A high-cut has not been applied to short intervals of high-grade results. No metal equivalents have been reported.
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').*	Mineralisation widths and intercepts are not material to the reported calcrete data. The geometry of the mineralisation is not known. Down hole lengths are not reported. Reported RC intersections are downhole lengths – true widths are unknown at this stage. Mineralisation at Minos is sub vertical. Mineralisation is generally intersected roughly perpendicular to true-width, however true-widths are unknown.
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 figures and tables in body of text and below.
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 significant and relevant analytical results have been represented via mapped contours showing gold in calcrete samples in parts per billion Au.
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.*	This report relates only to geochemical survey results. The report refers to limited (12 holes for 1,379m) RC drilling results at the Ariadne prospect reported to the ASX on 21 December 2021.
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.*	A discussion of further exploration work is outlined in the body of the text. Additional infill calcrete sampling is underway. All relevant diagrams and inferences have been referenced in this report.