# ASX Release

22 October 2025

## HILLGROVE RESOURCES HIGH-GRADE COPPER-GOLD RESULTS IN KAVANAGH

High Grade Copper-Gold mineralisation extensions discovered during resource and infill drilling at Kavanagh, with multiple significant intersections returned, including:

- 9m @ 1.92% Cu + 0.48g/t Au from 129m downhole in 25KVUG0643 (729m RL) in Kavanagh Central
- 25m @ 1.82% Cu* from 89m downhole in 25KVUG0672 (715m RL) in Kavanagh East
- 14m @ 2.44% Cu* from 126m downhole in 25KVUG0648 (700mRL) in Kavanagh Central
- 10m @ 2.4% Cu* from 58m downhole in 25KVUG0645 (745m RL) in Kavanagh East

**Intercepts listed with no gold results have been analysed via XRF and therefore do not have a gold analysis*

Hillgrove Resources Limited (**Hillgrove**) (ASX:HGO) is pleased to report high-grade copper-gold intersections from ongoing underground drilling at the Kanmantoo Copper Mine located in South Australia.

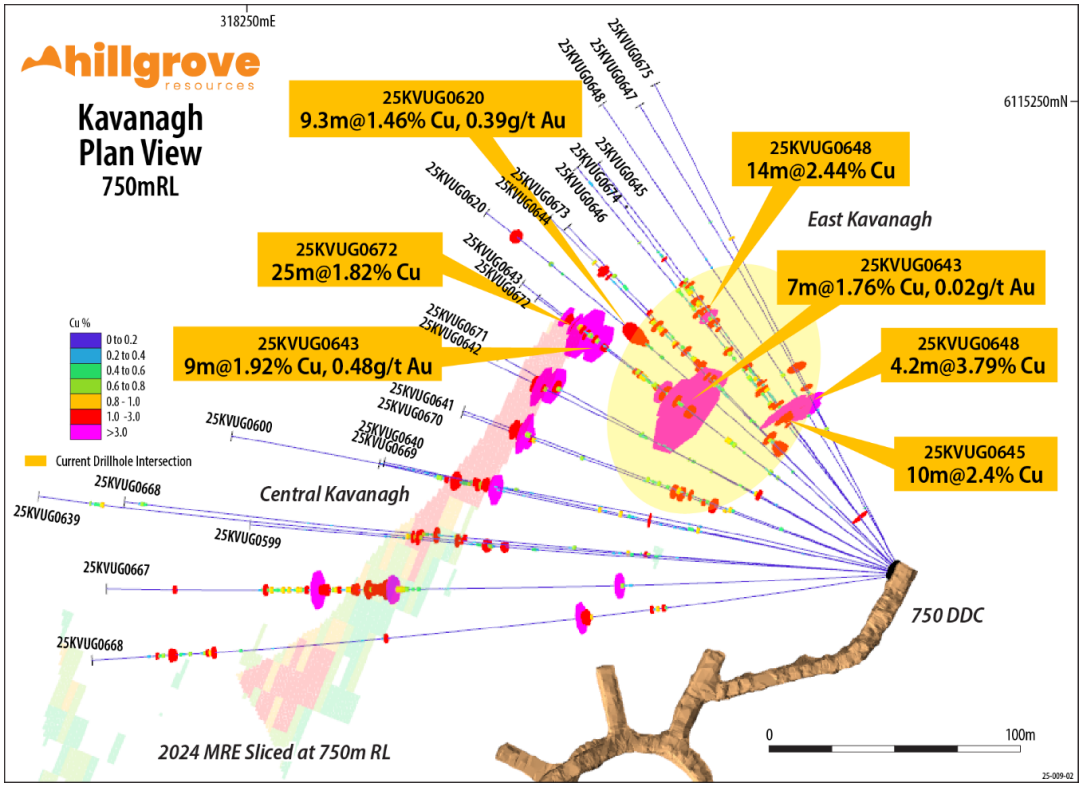


*Figure 1: Plan View of drilling showing the high copper grades intersected from the 750 DDC against the 2024 MRE sliced at the 750 metre RL.*



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Extensional and infill drilling from the 750 Diamond Drill Cuddy (**DDC**) has confirmed significant extensions to the Kavanagh mineralisation, including:

- 9.3m @ 1.46% Cu + 0.39g/t Au from 208.6m downhole (566m RL) in 25KVUG0620 in Kavanagh Central – the deepest Kavanagh Central intersection to date
- 7m @ 1.76% Cu + 0.02g/t Au from 88m downhole in 25KVUG0643 (721m RL) in Kavanagh East
- 9m @ 1.92% Cu + 0.48g/t Au from 129m downhole in 25KVUG0643 (729m RL) in Kavanagh Central
- 25m @ 1.82% Cu* from 89m downhole in 25KVUG0672 (715m RL) in Kavanagh East
- 14m @ 2.44% Cu* from 126m downhole in 25KVUG0648 (700mRL) in Kavanagh Central
- 4.2m @ 3.79% Cu* from 56.5m downhole in 25KVUG0648 (740m RL) in Kavanagh East
- 10m @ 2.4% Cu* from 58m downhole in 25KVUG0645 (745m RL) in Kavanagh East

**Intercepts listed with no gold results have been analysed via XRF and therefore do not have a gold analysis*

These results demonstrate a material expansion of the East Kavanagh zone and greater understanding of the lode geometry, with ongoing drilling targeting the northern and vertical extents.

**Commenting on the drilling results, Hillgrove CEO and Managing Director, Bob Fulker said:**

*"Drilling across the Kanmantoo system continues to deliver strong results, particularly from the expanding East Kavanagh zone. It's encouraging to see this mineralisation grow, and we look forward to incorporating these excellent results into the 2026 Kanmantoo Mineral Resource Estimate."*

Drilling continues across the Kanmantoo system for both stope definition and resource growth, with a recent focus on the Nugent, Spitfire and deeper Kavanagh zones. September delivered 7,324 metres of diamond drilling, bringing the year-to-date total to 50,140 metres, nearing the 60,000 metre target for 2025.

Since the closure of the 2025 Mineral Resource database on 11 August, a further 15,675 metres have been drilled (to 15 October), which will feed into the 2026 Mineral Resource update. Following record drilling productivity since May, the third underground rig has now been demobilised.

Full assay details are provided in Table 1, with corresponding cross-sections in Figures 1 and 2.



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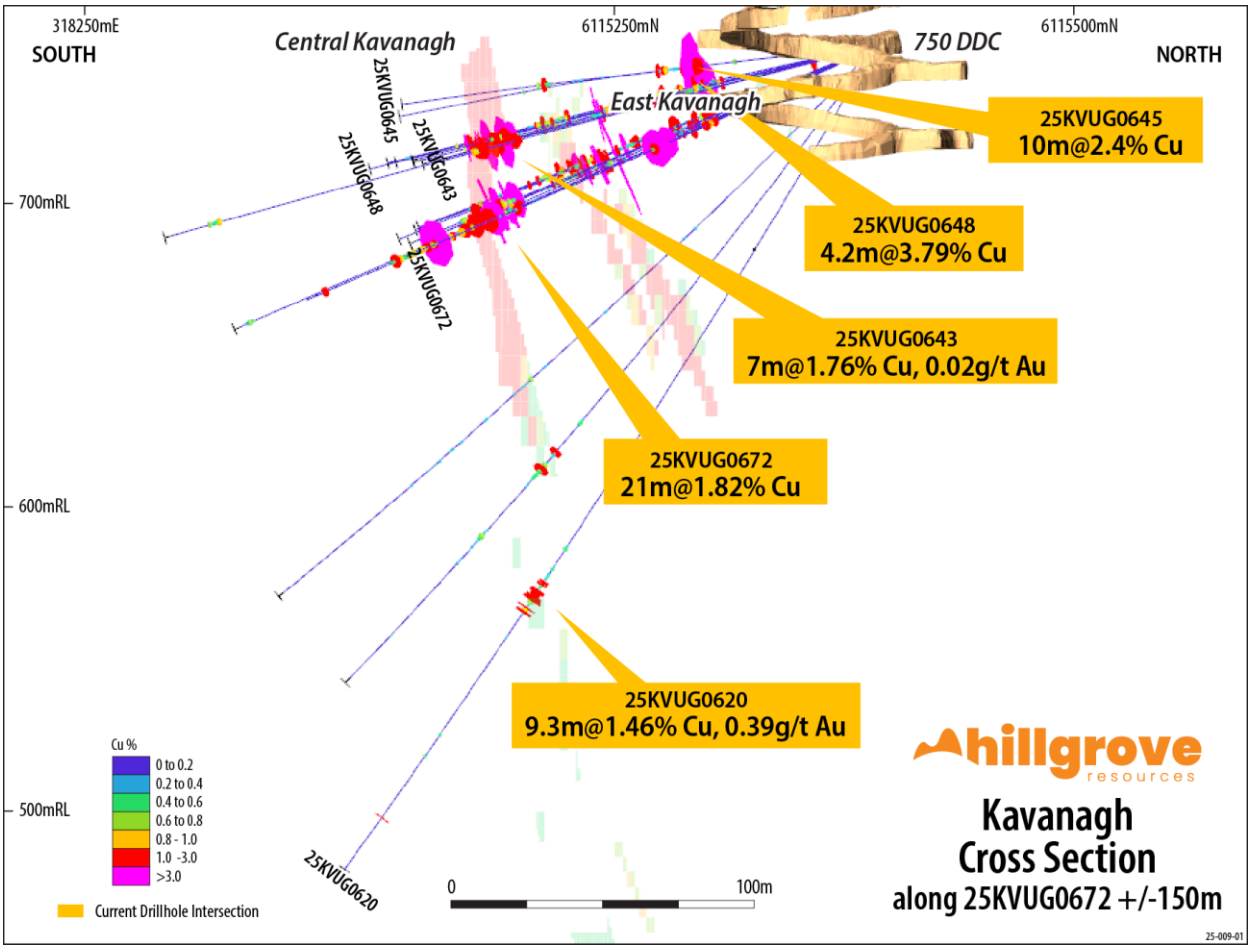


*Figure 2:Section along 25KVUG0627 (6,115,175N) +/- 150m showing the high Copper grades associated with the Central and East Kavanagh identifying specific intersections.*

Authorised for release by the Board of Hillgrove Resources Limited.

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## Competent Person's Statement

The information in this release that relates to the Exploration Results is based upon information compiled by Caitlin Rowett, who is a Member of The Australasian Institute of Mining and Metallurgy. Caitlin Rowett is a full-time employee and holds equity in Hillgrove Resources Limited and has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration 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 (JORC Code)'. Caitlin Rowett has consented to the inclusion in the release of the matters based on their information in the form and context in which it appears.

The information in this report that relates to the 2024 Kanmantoo Mineral Resource Estimate is extracted from ASX release titled 'Maiden Kanmantoo Underground Ore Reserve and 96% Increase in Copper Mineral Resource Endowment' dated 18 October 2024 and is available to view at www.hillgroveresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate 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 Person's findings are presented have not been materially modified from the original market announcements.

## Forward Looking Statement

This Report contains or may contain certain forward-looking statements and comments about future events, that are based on Hillgrove's beliefs, assumptions and expectations and on information currently available to management as at the date of this presentation. Often, but not always, forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "plan", "believes", "estimate", "anticipate", "outlook", and "guidance", or similar expressions, and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and production potential, financial forecasts, product quality estimates of future Mineral Resources and Ore Reserves. Such statements are only expectations or beliefs and are subject to inherent risks and uncertainties which could cause actual values, results or performance achievements to differ materially from those expressed or implied in this announcement. Where Hillgrove expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and on a reasonable basis. No representation or warranty, express or implied, is made by Hillgrove that the matters stated in this presentation will in fact be achieved or prove to be correct. Except as required by law, Hillgrove undertakes no obligation to provide any additional or updated information or update any forward-looking statements whether on a result of new information, future events, results or otherwise. Readers are cautioned against placing undue reliance on forward-looking statements. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Hillgrove, the directors, and management of Hillgrove. These factors include, but are not limited to difficulties in forecasting expected production quantities, the potential that any of Hillgrove's projects may experience technical, geological, metallurgical and mechanical problems, changes in market prices and other risks not anticipated by Hillgrove, changes in exchange rate assumptions, changes in product pricing assumptions, major changes in mine plans and/or resources, changes in equipment life or capability, emergence of previously underestimated technical challenges, increased costs, and demand for production inputs.



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## APPENDIX A

The objective of the ongoing underground diamond drilling program has been to expand the mineral system within the Kanmantoo Mine Lease. Appendix B JORC Table 1, sections 1 and 2 describe the drilling, sampling, and assaying processes. Summary descriptions are provided below.

### Drilling

All holes are collared and drilled using conventional UG NQ diamond drilling tools. No directional drilling is required for the underground drilling. Collar co-ordinates and collar surveys of the holes reported in this release are provided in Appendix A Table 2. Drilling is undertaken by a single contractor with experienced drillers. Drilling rates vary from 20m to 90m per shift and average 45m per shift including all non-drilling activities. Drill hole collars and alignments are surveyed by a qualified surveyor and downhole surveyed with Gyro.

Like the exploration drilling, the UG drill core recovery is excellent and RQD > 95%.

### Logging and Sampling

Geological and geotechnical logging is undertaken or supervised by Hillgrove geologists who have been involved in the exploration drilling over the past few years. Core photography and sampling is undertaken or supervised by the technician crews who have worked with Hillgrove's exploration programs over the past few years.

### Assaying

Selected holes (identified in Table 1) were assayed by the same process as utilised for exploration drilling.

- Core saw to slab drill core in half, and 50% of sample interval despatched to ALS
- Crush to 70% < 2mm whole sample
- Spilt and 1kg pulverised to 85% < 75um
- Spilt and 0.5 gram assay by 4-acid digest and ICP-MS analysis and Au by 30g Fire Assay and AA finish

The ##KVUG UG drill holes have predominantly been assayed by an on-site XRF assay facility with several drill holes duplicate assayed by the ALS assay process as a QA/QC check of the XRF results. Where a drill hole has been assayed by both XRF and ALS, the ALS results are prioritised in the database and used for all resource interpretations and grade modelling. Table 1 shows the drill holes that have been reported with the XRF or with the ALS methods. A the XRF process does not provide useful lower limits of detection for Ag or Au these elements are not reported in the drill intersection table (NA is annotated therein). The XRF process used for copper grades of the UG drill core is the same as that successfully developed and utilised for all grade control in the Giant open pit from 2016 to 2019. During the open pit period the on-site XRF process for Cu reconciled excellently against mill reconciled copper grade. The onsite XRF process for UG drill core is

- Crush whole drill core interval in Orbis OM100 crusher to 70% < 2mm (no core saw splitting)
- Rotary split to 1kg
- Sieve split to < 1mm and retain fine fraction
- Riffle split and manual split to 20 grams and pelletised
- Benchtop portable XRF of pellet



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For both methods extensive blanks, and appropriate standards are inserted into the sample sequence. Blanks, in particular are authorised by the logging geologist for intervals following high sulphides to capture any crusher/pulveriser contamination with additional routine blanks inserted every 20 samples.

QA of the veracity of the XRF copper assays has been diligently reviewed with on-going duplicate sampling and assaying. Figure 4 shows an example of the comparison of the duplicate XRF and ALS assays from drill hole 23KVUG0131. The duplicate assaying shows

1. Excellent delineation of the economic interval at 0.4% Cu and 0.6% Cu cutoff grades
2. Excellent estimates of the mean Cu grade of the economic intervals

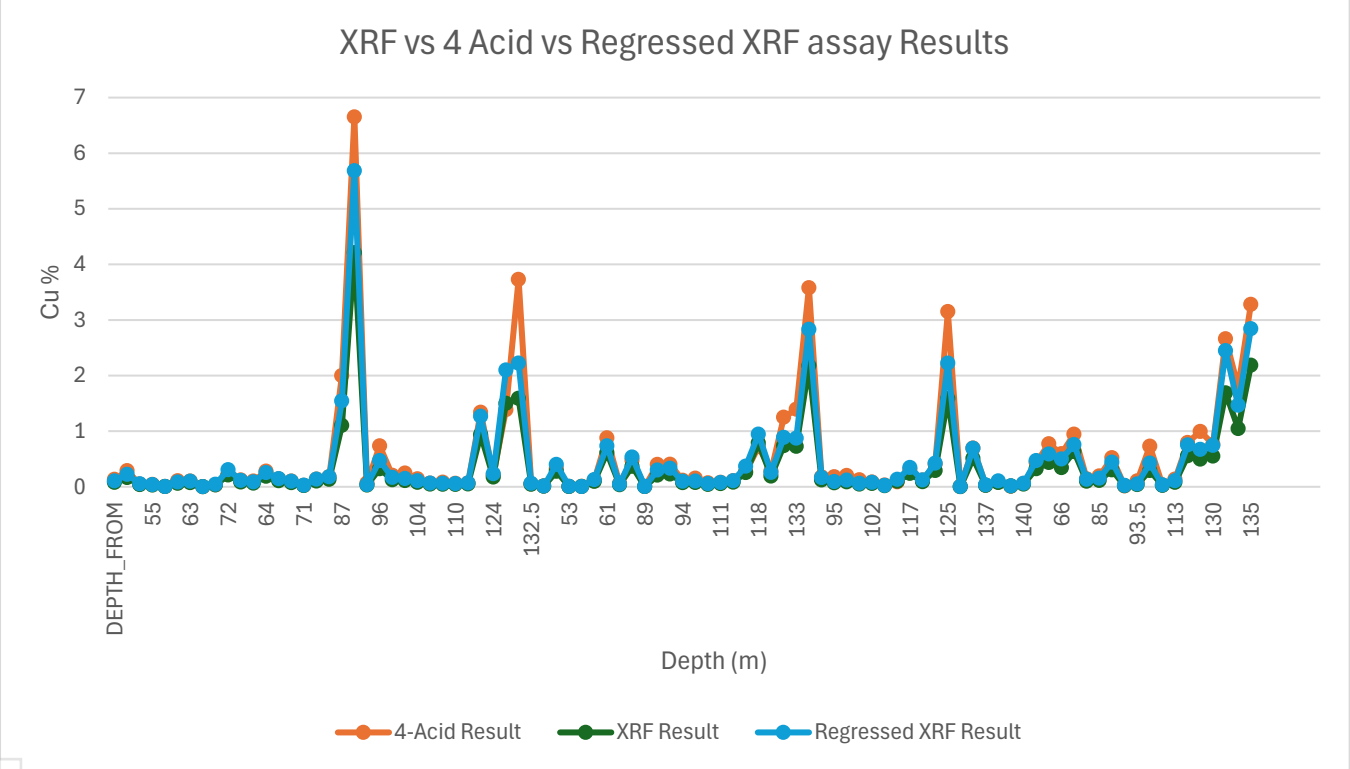


*Figure 3 Comparison of XRF and ALS assays for Cu – hole 25KVUG0643*

In conclusion, the XRF assaying for Cu at Kanmantoo continues to be a reliable estimate of the drill core copper values subject to on-going QA/QC of drill core 4-acid assaying from the different lode systems.



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**Table 1 List of drill intercepts in this release**

*Intercepts tabulated in the table are amalgamated over a minimum down hole length of 3m > 0.3% Cu with a maximum of 2m internal dilution < 0.3% Cu. Or a minimum down hole length of 3m > 0.3g/t Au with a maximum of 1m internal dilution < 0.3g/t Au. No assays were cut before amalgamating the intercept*

| Hole ID | Target Zone | Assay Method | Depth From | Depth To | Interval Length (m) | Cu % | Au g/t | Ag g/t |
|---|---|---|---|---|---|---|---|---|
| **25KVUG0599** | Kav Central | 4 Acid/ICP-MS | 187 | 194 | 7 | 0.69 | 0.22 | 3.91 |
| **25KVUG0599** | Kav Central | 4 Acid/ICP-MS | 218 | 223 | 5 | 0.42 | 0.04 | 1.4 |
| **25KVUG0599** | Kav Central | 4 Acid/ICP-MS | 166 | 169 | 3 | 0.41 | 0.76 | 1.39 |
| **25KVUG0600** | Kav Central | 4 Acid/ICP-MS | No Significant Intersection | | | | | |
| **25KVUG0620** | Kav Central | 4 Acid/ICP-MS | 200 | 208 | 8 | 0.6 | 0.13 | 1.83 |
| **25KVUG0620** | Kav Central | 4 Acid/ICP-MS | 208.6 | 217.89 | 9.29 | 1.46 | 0.39 | 7.49 |
| **25KVUG0639** | Kav Central | PXRF of <1mm | 154.45 | 159.9 | 5.45 | 1.07 | | |
| **25KVUG0639** | West Kav | PXRF of <1mm | 259.85 | 264.5 | 4.65 | 0.48 | | |
| **25KVUG0640** | Kav Central | PXRF of <1mm | 133.9 | 142 | 8.1 | 1.53 | | |
| **25KVUG0641** | East Kav | PXRF of <1mm | 79 | 87 | 8 | 0.38 | | |
| **25KVUG0641** | Kav Central | PXRF of <1mm | 128 | 134.92 | 6.92 | 2.56 | | |
| **25KVUG0643** | East Kav | 4 Acid/ICP-MS | 66 | 70 | 4 | 0.8 | 0.02 | 2.83 |
| **25KVUG0643** | East Kav | 4 Acid/ICP-MS | 88 | 95 | 7 | 1.76 | 0.02 | 4.26 |
| **25KVUG0643** | Kav Central | 4 Acid/ICP-MS | 120 | 127 | 7 | 0.55 | 0.08 | 1.8 |
| **25KVUG0643** | Kav Central | 4 Acid/ICP-MS | 129 | 138 | 9 | 1.92 | 0.48 | 6.68 |
| **25KVUG0644** | East Kav | PXRF of <1mm | 57 | 60 | 3 | 0.75 | | |
| **25KVUG0644** | Kav Central | PXRF of <1mm | 108 | 114.3 | 6.3 | 0.98 | | |
| **25KVUG0645** | East Kav | PXRF of <1mm | 58 | 68 | 10 | 2.4 | | |
| **25KVUG0645** | East Kav | PXRF of <1mm | 70 | 73.5 | 3.5 | 0.92 | | |
| **25KVUG0645** | Kav Central | PXRF of <1mm | 110 | 115 | 5 | 0.61 | | |
| **25KVUG0646** | East Kav | PXRF of <1mm | 65.4 | 79 | 13.6 | 0.67 | | |
| **25KVUG0646** | East Kav | PXRF of <1mm | 86 | 91 | 5 | 0.66 | | |
| **25KVUG0646** | Kav Central | PXRF of <1mm | 105 | 110 | 5 | 0.67 | | |
| **25KVUG0646** | Kav Central | PXRF of <1mm | 113 | 119.4 | 6.4 | 0.35 | | |
| **25KVUG0647** | Kavanagh | PXRF of <1mm | No Significant Intersection | | | | | |
| **25KVUG0648** | East Kav | PXRF of <1mm | 56.48 | 60.66 | 4.18 | 3.79 | | |
| **25KVUG0648** | East Kav | PXRF of <1mm | 64 | 67 | 3 | 0.36 | | |



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| Hole ID | Target Zone | Assay Method | Depth From | Depth To | Interval Length (m) | Cu % | Au g/t | Ag g/t |
|---|---|---|---|---|---|---|---|---|
| **25KVUG0666** | East Kav | PXRF of <1mm | 76.4 | 82 | 5.6 | 0.58 | | |
| **25KVUG0666** | East Kav | PXRF of <1mm | 101.65 | 107.55 | 5.9 | 1.76 | | |
| **25KVUG0666** | West Kav | PXRF of <1mm | 229 | 234 | 5 | 0.85 | | |
| **25KVUG0666** | West Kav | PXRF of <1mm | 242.35 | 249 | 6.65 | 0.79 | | |
| **25KVUG0667** | Kav Central | PXRF of <1mm | 160 | 179.4 | 19.4 | 1.53 | | |
| **25KVUG0667** | Kav Central | PXRF of <1mm | 181 | 190 | 9 | 0.8 | | |
| **25KVUG0667** | Kav Central | PXRF of <1mm | 191 | 214 | 23 | 1.01 | | |
| **25KVUG0668** | Kav Central | PXRF of <1mm | 155 | 162.55 | 7.55 | 0.77 | | |
| **25KVUG0668** | Kav Central | PXRF of <1mm | 146 | 150 | 4 | 0.54 | | |
| **25KVUG0668** | West Kav | PXRF of <1mm | 256 | 258.8 | 2.8 | 0.47 | | |
| **25KVUG0669** | East Kav | PXRF of <1mm | 136 | 161 | 25 | 0.75 | | |
| **25KVUG0670** | Kav Central | PXRF of <1mm | 133 | 137 | 4 | 1.41 | | |
| **25KVUG0671** | East Kav | PXRF of <1mm | 131 | 136.82 | 5.82 | 2.26 | | |
| **25KVUG0672** | East Kav | PXRF of <1mm | 89 | 114 | 25 | 1.82 | | |
| **25KVUG0672** | Kav Central | PXRF of <1mm | 126 | 140 | 14 | 2.44 | | |
| **25KVUG0673** | East Kav | PXRF of <1mm | 55.5 | 62.5 | 7 | 1.35 | | |
| **25KVUG0673** | Kav Central | PXRF of <1mm | 96 | 106 | 10 | 0.66 | | |
| **25KVUG0673** | Kav Central | PXRF of <1mm | 85 | 91 | 6 | 0.74 | | |
| **25KVUG0674** | East Kav | PXRF of <1mm | 82 | 88 | 6 | 0.8 | | |
| **25KVUG0674** | Kav Central | PXRF of <1mm | 101.54 | 108.43 | 6.89 | 1.19 | | |
| **25KVUG0674** | Kav Central | PXRF of <1mm | 109.7 | 115 | 5.3 | 1.3 | | |
| **25KVUG0674** | Kav Central | PXRF of <1mm | 117 | 122 | 5 | 0.7 | | |
| **25KVUG0675** | East Kav | PXRF of <1mm | 63 | 69.5 | 6.5 | 0.65 | | |



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**Table 2 Drill Hole Collars**

| Hole id | Site type | Max. Depth | Survey Method | Nat grid id | Easting | Northing | Height |
|---|---|---|---|---|---|---|---|
| **25KVUG0599** | DDH | 293.1 | Total Station | MGA94_54 | 318456.84 | 6115099.02 | 749.97 |
| **25KVUG0600** | DDH | 281.62 | Total Station | MGA94_54 | 318457.15 | 6115099.58 | 750.39 |
| **25KVUG0620** | DDH | 320.6 | Total Station | MGA94_54 | 318457.91 | 6115100.46 | 750.05 |
| **25KVUG0639** | DDH | 281.63 | Total Station | MGA94_54 | 318456.57 | 6115099.07 | 751.33 |
| **25KVUG0640** | DDH | 171.1 | Total Station | MGA94_54 | 318457.08 | 6115099.41 | 751.43 |
| **25KVUG0641** | DDH | 151.52 | Total Station | MGA94_54 | 318457.08 | 6115099.84 | 751.32 |
| **25KVUG0642** | DDH | 154.26 | Total Station | MGA94_54 | 318456.96 | 6115100.38 | 751.35 |
| **25KVUG0643** | DDH | 154.72 | Total Station | MGA94_54 | 318457.33 | 6115100.70 | 751.32 |
| **25KVUG0644** | DDH | 162.06 | Total Station | MGA94_54 | 318457.60 | 6115100.98 | 751.35 |
| **25KVUG0645** | DDH | 161.6 | Total Station | MGA94_54 | 318457.87 | 6115101.30 | 751.56 |
| **25KVUG0646** | DDH | 168.04 | Total Station | MGA94_54 | 318457.89 | 6115101.29 | 751.39 |
| **25KVUG0647** | DDH | 170.6 | Total Station | MGA94_54 | 318458.19 | 6115101.63 | 751.55 |
| **25KVUG0648** | DDH | 180.03 | Total Station | MGA94_54 | 318458.19 | 6115101.62 | 751.41 |
| **25KVUG0666** | DDH | 270.53 | Total Station | MGA94_54 | 318456.36 | 6115098.29 | 751.04 |
| **25KVUG0667** | DDH | 266.52 | Total Station | MGA94_54 | 318456.44 | 6115098.64 | 751.01 |
| **25KVUG0668** | DDH | 263.8 | Total Station | MGA94_54 | 318456.60 | 6115099.07 | 751.03 |
| **25KVUG0669** | DDH | 180.12 | Total Station | MGA94_54 | 318456.98 | 6115099.40 | 751.11 |
| **25KVUG0670** | DDH | 160.04 | Total Station | MGA94_54 | 318457.14 | 6115099.80 | 751.04 |
| **25KVUG0671** | DDH | 156.2 | Total Station | MGA94_54 | 318457.26 | 6115100.22 | 751.05 |
| **25KVUG0672** | DDH | 156.07 | Total Station | MGA94_54 | 318457.39 | 6115100.70 | 751.01 |
| **25KVUG0673** | DDH | 162.78 | Total Station | MGA94_54 | 318457.62 | 6115100.89 | 751.04 |
| **25KVUG0674** | DDH | 165.1 | Total Station | MGA94_54 | 318457.87 | 6115101.19 | 751.05 |
| **25KVUG0675** | DDH | 183.7 | Total Station | MGA94_54 | 318458.24 | 6115101.52 | 751.04 |



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## Table 3 Drill Hole Downhole Survey

| SITE ID | DEPTH | AZIMUTH | DIP | SITE ID | DEPTH | AZIMUTH | DIP | SITE ID | DEPTH | AZIMUTH | DIP |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 25KVUG0599 | 0 | 274.1 | -48.7 | 25KVUG0642 | 60 | 297.68 | -14.03 | 25KVUG0667 | 150 | 269.19 | -19.11 |
| 25KVUG0599 | 15 | 273.73 | -48.61 | 25KVUG0642 | 90 | 295.81 | -14.99 | 25KVUG0667 | 180 | 269.66 | -19.19 |
| 25KVUG0599 | 30 | 273.44 | -48.03 | 25KVUG0642 | 120 | 295.96 | -15.36 | 25KVUG0667 | 210 | 269.82 | -19.27 |
| 25KVUG0599 | 60 | 273.18 | -47.04 | 25KVUG0642 | 150 | 295.9 | -15.47 | 25KVUG0667 | 240 | 270.43 | -18.94 |
| 25KVUG0599 | 90 | 273.9 | -46.52 | 25KVUG0643 | 0 | 307.99 | -13.11 | 25KVUG0667 | 265 | 271.02 | -19.07 |
| 25KVUG0599 | 120 | 274.12 | -45.93 | 25KVUG0643 | 15 | 307.68 | -13.5 | 25KVUG0668 | 0 | 274 | -20.35 |
| 25KVUG0599 | 150 | 274.32 | -45.38 | 25KVUG0643 | 30 | 307.49 | -13.72 | 25KVUG0668 | 15 | 274.06 | -20.61 |
| 25KVUG0599 | 180 | 274.68 | -44.86 | 25KVUG0643 | 60 | 307.41 | -14.08 | 25KVUG0668 | 30 | 274.15 | -20.53 |
| 25KVUG0599 | 210 | 275.09 | -43.31 | 25KVUG0643 | 90 | 307.36 | -14.34 | 25KVUG0668 | 60 | 274.48 | -20.44 |
| 25KVUG0599 | 240 | 275.25 | -43.13 | 25KVUG0643 | 120 | 307.14 | -14.46 | 25KVUG0668 | 90 | 275.23 | -20.01 |
| 25KVUG0599 | 270 | 274.81 | -41.68 | 25KVUG0643 | 150 | 307.23 | -14.51 | 25KVUG0668 | 120 | 275.29 | -20.69 |
| 25KVUG0599 | 293.1 | 275.27 | -40.78 | 25KVUG0644 | 0 | 315.99 | -12.39 | 25KVUG0668 | 150 | 275.35 | -20.81 |
| 25KVUG0600 | 0 | 285 | -44.31 | 25KVUG0644 | 15 | 315.72 | -12.7 | 25KVUG0668 | 180 | 275.13 | -20.62 |
| 25KVUG0600 | 15 | 284.24 | -44.02 | 25KVUG0644 | 30 | 315.47 | -12.95 | 25KVUG0668 | 210 | 276.45 | -20.56 |
| 25KVUG0600 | 30 | 283.78 | -43.75 | 25KVUG0644 | 60 | 315.13 | -13.43 | 25KVUG0668 | 240 | 276.73 | -20.46 |
| 25KVUG0600 | 60 | 282.24 | -41.66 | 25KVUG0644 | 90 | 315.22 | -13.54 | 25KVUG0668 | 263 | 276.88 | -20.34 |
| 25KVUG0600 | 90 | 282.01 | -40.35 | 25KVUG0644 | 120 | 315.36 | -14.03 | 25KVUG0669 | 0 | 282 | -20.84 |
| 25KVUG0600 | 120 | 281.11 | -39.66 | 25KVUG0644 | 150 | 315.22 | -14.11 | 25KVUG0669 | 15 | 281.47 | -21.12 |
| 25KVUG0600 | 150 | 280.61 | -38.97 | 25KVUG0645 | 0 | 323.99 | -5.83 | 25KVUG0669 | 30 | 282.26 | -21.26 |
| 25KVUG0600 | 180 | 280.83 | -38.8 | 25KVUG0645 | 15 | 323.97 | -6 | 25KVUG0669 | 60 | 281.13 | -20.96 |
| 25KVUG0600 | 210 | 281.4 | -38.14 | 25KVUG0645 | 30 | 323.93 | -6.11 | 25KVUG0669 | 90 | 281.68 | -20.95 |
| 25KVUG0600 | 240 | 280.62 | -37.13 | 25KVUG0645 | 60 | 323.55 | -6.57 | 25KVUG0669 | 120 | 281.91 | -20.83 |
| 25KVUG0600 | 270 | 280.29 | -36.06 | 25KVUG0645 | 90 | 323.73 | -6.63 | 25KVUG0669 | 150 | 282.32 | -20.77 |
| 25KVUG0600 | 280 | 280.16 | -36 | 25KVUG0645 | 120 | 323.16 | -7 | 25KVUG0669 | 180 | 282.74 | -20.47 |
| 25KVUG0620 | 0 | 314 | -60.32 | 25KVUG0645 | 150 | 322.66 | -7.89 | 25KVUG0670 | 0 | 289.7 | -22.9 |
| 25KVUG0620 | 15 | 313.79 | -59.86 | 25KVUG0645 | 160 | 322.59 | -7.99 | 25KVUG0670 | 15 | 289.93 | -23.7 |
| 25KVUG0620 | 30 | 313.74 | -59.58 | 25KVUG0646 | 0 | 324.2 | -10.6 | 25KVUG0670 | 30 | 289.87 | -23.59 |
| 25KVUG0620 | 60 | 312.8 | -58.75 | 25KVUG0646 | 15 | 323.19 | -11.42 | 25KVUG0670 | 60 | 289.88 | -23.38 |
| 25KVUG0620 | 90 | 312.16 | -58.44 | 25KVUG0646 | 30 | 322.23 | -11.88 | 25KVUG0670 | 90 | 290.06 | -23.02 |
| 25KVUG0620 | 120 | 311.34 | -57.74 | 25KVUG0646 | 60 | 321.05 | -13.29 | 25KVUG0670 | 120 | 290.3 | -22.93 |
| 25KVUG0620 | 150 | 311.03 | -57.39 | 25KVUG0646 | 90 | 321.14 | -13.67 | 25KVUG0670 | 150 | 290.3 | -22.62 |
| 25KVUG0620 | 180 | 310.57 | -56.98 | 25KVUG0646 | 120 | 320.45 | -13.96 | 25KVUG0671 | 0 | 298.99 | -23.59 |
| 25KVUG0620 | 210 | 310.32 | -56.02 | 25KVUG0646 | 150 | 320.62 | -13.79 | 25KVUG0671 | 15 | 298.4 | -23.4 |
| 25KVUG0620 | 240 | 309.95 | -55.75 | 25KVUG0646 | 168 | 320.57 | -13.9 | 25KVUG0671 | 30 | 298.18 | -23.29 |
| 25KVUG0620 | 270 | 309.48 | -55.37 | 25KVUG0647 | 0 | 333 | -5.47 | 25KVUG0671 | 60 | 298.19 | -22.99 |
| 25KVUG0620 | 300 | 308.37 | -54.39 | 25KVUG0647 | 15 | 332.9 | -5.55 | 25KVUG0671 | 90 | 298.39 | -22.94 |
| 25KVUG0620 | 320 | 308.37 | -53.95 | 25KVUG0647 | 30 | 332.74 | -5.68 | 25KVUG0671 | 120 | 298.44 | -23.09 |
| 25KVUG0639 | 0 | 274 | -11.59 | 25KVUG0647 | 60 | 331.77 | -6.39 | 25KVUG0671 | 155 | 298.94 | -22.5 |
| 25KVUG0639 | 15 | 273.91 | -12.25 | 25KVUG0647 | 90 | 331.07 | -6.56 | 25KVUG0672 | 0 | 307.99 | -23.24 |
| 25KVUG0639 | 30 | 273.98 | -12.22 | 25KVUG0647 | 120 | 328.58 | -10.07 | 25KVUG0672 | 15 | 307.87 | -23.33 |
| 25KVUG0639 | 60 | 274.33 | -12.46 | 25KVUG0647 | 150 | 328.78 | -10.59 | 25KVUG0672 | 30 | 307.69 | -23.17 |
| 25KVUG0639 | 90 | 274.49 | -12.51 | 25KVUG0647 | 170 | 328.66 | -10.59 | 25KVUG0672 | 60 | 307.23 | -23.17 |
| 25KVUG0639 | 120 | 274.33 | -12.56 | 25KVUG0648 | 0 | 332.9 | -10 | 25KVUG0672 | 90 | 306.43 | -23.47 |
| 25KVUG0639 | 150 | 275 | -13.04 | 25KVUG0648 | 15 | 330.18 | -11.16 | 25KVUG0672 | 120 | 306.83 | -23.31 |
| 25KVUG0639 | 180 | 275.52 | -12.78 | 25KVUG0648 | 30 | 328.88 | -11.6 | 25KVUG0672 | 155 | 306.82 | -23.33 |
| 25KVUG0639 | 210 | 275.5 | -13.17 | 25KVUG0648 | 60 | 327.41 | -12.5 | 25KVUG0673 | 0 | 315.5 | -21.7 |
| 25KVUG0639 | 240 | 276.44 | -13.49 | 25KVUG0648 | 90 | 326.44 | -13.39 | 25KVUG0673 | 15 | 315.82 | -22.04 |
| 25KVUG0639 | 270 | 277.74 | -13.89 | 25KVUG0648 | 120 | 326.43 | -13.79 | 25KVUG0673 | 30 | 315.8 | -21.85 |
| 25KVUG0639 | 280 | 277.8 | -14 | 25KVUG0648 | 150 | 326.04 | -14.02 | 25KVUG0673 | 60 | 316.13 | -21.69 |
| 25KVUG0640 | 0 | 281.99 | -12.06 | 25KVUG0648 | 180 | 326.35 | -13.56 | 25KVUG0673 | 90 | 316.14 | -21.34 |
| 25KVUG0640 | 15 | 282.03 | -12.12 | 25KVUG0666 | 0 | 260.99 | -18 | 25KVUG0673 | 120 | 316.35 | -21.36 |
| 25KVUG0640 | 30 | 282.07 | -12.16 | 25KVUG0666 | 15 | 261.08 | -18.1 | 25KVUG0673 | 150 | 316.58 | -21.26 |
| 25KVUG0640 | 60 | 282.01 | -12.23 | 25KVUG0666 | 30 | 261.59 | -18.2 | 25KVUG0673 | 162 | 316.8 | -21.17 |
| 25KVUG0640 | 90 | 281.75 | -12.12 | 25KVUG0666 | 60 | 262.54 | -18.17 | 25KVUG0674 | 0 | 324 | -21.09 |
| 25KVUG0640 | 120 | 282.57 | -13.16 | 25KVUG0666 | 90 | 263.18 | -18.07 | 25KVUG0674 | 15 | 323.87 | -21.12 |
| 25KVUG0640 | 150 | 282.83 | -13.2 | 25KVUG0666 | 120 | 263.86 | -17.78 | 25KVUG0674 | 30 | 323.68 | -21.03 |
| 25KVUG0640 | 170 | 282.15 | -13.55 | 25KVUG0666 | 150 | 264.16 | -17.65 | 25KVUG0674 | 60 | 323.35 | -21.15 |
| 25KVUG0641 | 0 | 291 | -13.23 | 25KVUG0666 | 180 | 264.76 | -17.41 | 25KVUG0674 | 90 | 321.99 | -20.79 |
| 25KVUG0641 | 15 | 290.53 | -13.51 | 25KVUG0666 | 210 | 265.41 | -17.61 | 25KVUG0674 | 120 | 322.2 | -20.7 |
| 25KVUG0641 | 30 | 290.26 | -13.9 | 25KVUG0666 | 240 | 266.62 | -17.65 | 25KVUG0674 | 150 | 322.6 | -20.62 |
| 25KVUG0641 | 60 | 290.32 | -13.73 | 25KVUG0666 | 250 | 266.3 | -17.61 | 25KVUG0674 | 165 | 322.59 | -20.53 |
| 25KVUG0641 | 90 | 290.44 | -13.84 | 25KVUG0667 | 0 | 267 | -19.62 | 25KVUG0675 | 0 | 332.99 | -19.98 |
| 25KVUG0641 | 120 | 290.49 | -14.54 | 25KVUG0667 | 15 | 267.06 | -19.61 | 25KVUG0675 | 15 | 332.85 | -20.19 |
| 25KVUG0641 | 150 | 290.37 | -14.54 | 25KVUG0667 | 30 | 267.29 | -19.58 | 25KVUG0675 | 30 | 332.89 | -20.18 |
| 25KVUG0642 | 0 | 298.99 | -12.84 | 25KVUG0667 | 60 | 267.79 | -19.34 | 25KVUG0675 | 60 | 333.27 | -20.1 |
| 25KVUG0642 | 15 | 299.24 | -13.17 | 25KVUG0667 | 90 | 268.68 | -18.92 | 25KVUG0675 | 90 | 333.34 | -19.9 |
| 25KVUG0642 | 30 | 298.81 | -13.36 | 25KVUG0667 | 120 | 269.02 | -19.09 | 25KVUG0675 | 150 | 333.4 | -19.87 |
| | | | | | | | | 25KVUG0675 | 180 | 333.52 | -19.9 |



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**APPENDIX B – JORC Table 1**

**Section 1 Sampling Techniques and Data**

| Criteria | Commentary |
|---|---|
| ***Sampling techniques*** | • The UG Diamond Drill Hole (DDH) sampling was conducted as per the Hillgrove Resources procedures and QAQC protocols.<br>• Sample intervals from 1.25m to 0.25m as determined by geology through visibly mineralised zones.<br>• Where samples are despatched to ALS the sample intervals are split from the drill core, with the drill core sawn in half with a diamond core saw and half-core sample crushed to 75% < 2mm by ALS's Boyd Crusher<br>• Where samples are assayed by the on-site XRF, the whole interval of drill core is crushed to 75% < 2m by Hillgrove's Orbis OM100 Crusher |
| ***Drilling techniques*** | • All UG drilling is undertaken by external drilling contractor, DRC Drilling. All holes drilled with NQ. NQ Core size is 47.6mm in diameter. |
| ***Drill sample recovery*** | • Recovered drill core metres were measured and compared to length of drill hole advance to calculate core recovery for every core run. On average sample recovery is >98%. There is no correlation between sample recovery and copper grades in this DDH drill program. |
| ***Logging*** | • All drill core was logged for lithology, alteration, structure, weathering and mineralisation by Hillgrove geologists in accordance with Hillgrove's Core Logging Procedure. Colour and any additional qualitative comments are also recorded.<br>• High quality photographs of all drill core before being sampled were taken under controlled light at the HGO core yard at Kanmantoo.<br>• All geological logging is recorded into Geobank (a database product from Micromine) templates and visually validated before being imported into the Hillgrove drill hole database. Additional validation is conducted automatically on import.<br>• In addition, a geotechnical log of all drill core is recorded utilising standard geotechnical logging indexes. RQD is 98-100%. UG drill core is selectively oriented. Where required, orientation of structure relative to the dominant S2 foliation is recorded. |
| ***Sub-sampling techniques and sample preparation*** | • For the intervals despatched to ALS the core is sawn in half and the half core despatched to ALS for each sample interval and the entire half-core sample then crushed and 1kg rotary split from the crushed mass and the 1kg sub-sample then pulverised to 85%< 75um. A sub-split of 200 grams of the pulverised material is then split by ALS and retained, and the reject pulverised material returned to Hillgrove. From the 200 gram sub-split a 2 gram aliquot is scooped and weighed by ALS for 4-acid digestion. |



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| Criteria | Commentary |
|---|---|
| | • For the intervals retained on-site for the onsite XRF laboratory, the core is not sawn in half. The entire core from the marked sample interval is crushed in a crusher and 1kg riffle rotary split from the crushed mass. The remaining crushed material is bagged and retained. The 1kg of crushed material is then screened to < 1mm and only the fines retained. A sub-split of 10 grams of the fines material is scooped and pelletised and presented to the Olympus Vanta VMR XRF instrument.<br>• Hillgrove have detailed sampling and QAQC procedures in place to ensure sample collection is carried out to maximise representivity of the samples, to minimise contamination, and to maintain sample numbering integrity. |
| ***Quality of assay data and laboratory tests*** | • The samples were submitted to ALS for analysis. ALS code ME-MS61 using a 4-acid digest with determination by Mass Spectrometry. If the copper result was greater than 1%, the analysis was repeated using a modified acid digestion technique. Gold is assayed by 30g Fire Assay. If > 10 g/t then repeated by fire assay with a gravimetric finish.<br>• For the samples submitted to the Hillgrove on-site laboratory, the pelletised fines samples are presented to the Olympus XRF instrument and energised for 40 sec. The results are automatically recorded to a database.<br>• The QAQC of sample preparation and analysis processes were via the following samples:<br>  ○ Certified reference materials (CRM's) inserted by HGO into the sample sequence at a frequency of one in 20. OREAS standard 523B has been used to provide a CRM Standard grade of 1.66% Cu, and 1.05 g/t Au which are relevant for the expected cutoff grades used for resource estimates across the Kanmantoo deposit. Also used is OREAS 924 CRM Standard grade of 0.512% Cu, OREAS 502B Standard grade of 0.8855% Cu |





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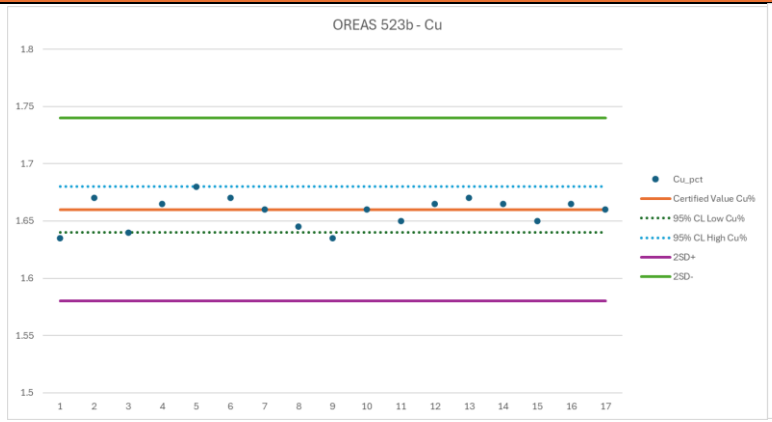
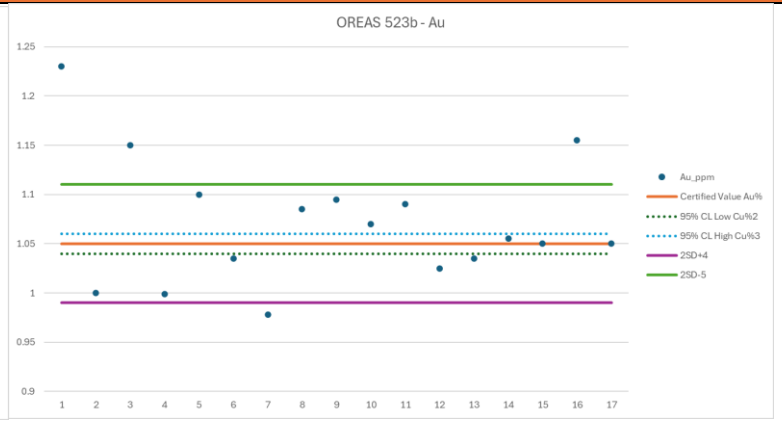
| Criteria | Commentary |
|---|---|
| |  <br>  <br>○ Results from all returned QAQC samples provide reasonable confidence as to the accuracy of the assay results used in the estimation. >90% of assays fall within 2SD of the expected CRM mean grade for Cu and Au.<br>○ insertion of blank reference material at a minimum of 1 in 20 samples or directly after High grade intersections.<br>○ Laboratory QAQC samples were inserted with a minimum of two standards and one blank for every batch of 40 samples.<br>• Results from all returned QAQC samples provide reasonable confidence as to the accuracy of the assay results used in the estimation. >90% of assays fall within 2SD of the expected CRM mean grade for Cu and Au.<br>• Quartz flushes with <60ppm Cu are introduced to the crushers and bowl pulverisers within every high sulphide interval. These are monitored and where Cu contamination of the quartz flush occurs the batch is repeated. For the holes reported there are no examples of sulphides contaminating successive samples via sample preparation processes. Through the onsite crusher every 20 samples is a crusher flush on top of the geologist inserted blanks to prevent down hole contamination from high grade material.<br>• Hillgrove's quality policy is that at a minimum of 1 in 20 of all samples are QAQC Samples resulting in a minimum of 10% of all samples submitted for analysis are Hillgrove QAQC samples. |





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| Criteria | Commentary |
|---|---|
| ***Verification of sampling and assaying*** | • Sample data sheets are prepared in Geobank Field Teams and printed for technicians use. All core is marked for sampling and confirmed by the logging geologist. Sample Sheets also include the sample number sequence and the sample numbers to be assigned to the QAQC samples. Sample intervals input from the excel spreadsheet into an SQL database via Geobank. Data was visually checked by the Geologist prior to import and additional validation was carried out by the database upon import. Copper results were reported in ppm units from the laboratories and then converted to a % value within the database. |
| ***Location of data points*** | • The map projection of Map Grid of Australia 1994 - Zone 54, (MGA94-54) is used for all work undertaken for this drilling.<br>• The UG rigs set ups are aligned by qualified surveyors setting up the drill rigs in the UG drill access.<br>• All drill hole collars are surveyed with a Leica survey total station. The accuracy of this instrument is 0.01m. All pick-ups were reported in MGA94-54 coordinate system once the drill rig is moved from the collar pivot point. The hole reported will have the collar point adjusted at the conclusion of drilling from this site.<br>• Downhole surveys were determined using a gyro survey instrument at 12m intervals and recorded in Grid North. |
| ***Data spacing and distribution*** | • See Table 2 above and Figures 1 and 2 in the body of the text for drill hole locations. |
| ***Orientation of data in relation to geological structure*** | • All holes are angled drill holes, dipping between -5 to -60 deg. Drill holes are orientated towards the South from 260deg to 333deg (MGA Grid North).<br>• All down hole surveys are by Reflex or Axis Gyro. There is no oriented UG drill core.<br>• Dominant mineralisation trends as measured from in-pit and Underground mapping are strike ~020deg and dip -75deg to east.<br>• It is important to note that current drill holes are all at various strike and dip angles to section, and that the true width varies for each intersection. |





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| Criteria | Commentary |
|---|---|
| ***Sample security*** | • A Hillgrove employee is responsible for collecting and organising the samples ready for assay. Hillgrove has a detailed sample collection/submission procedure in place to ensure sample security.<br>• Drill core is transported from the UG drill site to Hillgrove's core yard at Kanmantoo under the supervision of Hillgrove staff.<br>• Transport of the samples for ALS assaying is by dedicated road transport to the Adelaide sample preparation facility. All samples are transported in sealed plastic bags and are accompanied by a detailed sample submission form.<br>• At ALS, on receiving a batch of samples, the receiving laboratory checks received samples against a sample dispatch sheet supplied by Hillgrove personnel. On completion of this check a sample reconciliation report is provided for each batch received. |
| ***Audits or reviews*** | • There has not been an external review of this DDH drilling program. Previous audits of the Hillgrove sampling methods were reviewed by independent consultant and were considered to be of a very high standard. |

**Section 2 Reporting of Exploration Results**

| Criteria | Commentary |
|---|---|
| ***Mineral tenement and land tenure status*** | • The Kanmantoo Cu-Au mine is situated on Mining Lease ML6345 + ML6436 and is owned 100% by Hillgrove.<br>• Hillgrove owns the land covered by the Mining Lease. The Mine Lease is encompassed on all sides by EL6526 also owned 100% by Hillgrove. All drill holes were drilled on land owned by Hillgrove Resources. |
| ***Exploration done by other parties*** | • Hillgrove commenced exploration drilling in 2004 and since then has completed a number of exploration sampling and mapping campaigns which have resulted in defining the drill targets. |



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| Criteria | Commentary |
|---|---|
| ***Geology*** | • Mineralisation occurs as an epigenetic system of structurally controlled veins and disseminations of chalcopyrite, pyrrhotite, pyrite, magnetite, within a quartz + biotite + andalusite ± garnet ± chlorite +/- staurolite schist host rock. Structural studies suggest the mineralisation is within brittle structures that have been re-activated. Mineralogical Studies suggest that the gold in the system is very fine with the particle size observed on the micron scale and overprinting all other mineralisation events. |
| ***Drill hole Information*** | • Drill collars, surveys, intercepts are reported in the body of this release. |
| ***Data aggregation methods*** | • Intercepts tabulated in the table are amalgamated over a minimum down hole length of 3m > 0.3% Cu with a maximum of 2m internal dilution < 0.3% Cu. Or a minimum down hole length of 3m > 0.3g/t Au with a maximum of 1m internal dilution < 0.3g/t Au. No assays were cut before amalgamating the intercept. All Samples analysed by XRF do not have Au results. |
| ***Mineralisation widths*** | • Table of downhole mineralised intercepts is reported in the body of this release. |
| ***Diagrams*** | • Diagrams that are relevant to this release have been included in the body of the release. |
| ***Balanced reporting*** | • All drilling results from the 750 DDC uploaded to the Drillhole Databased from 11th of August have been reported. |
| ***Other exploration data*** | • In situ rock density has been measured by wet immersion method. The results indicate that the bulk rock density of 3.1t/$m^3$ as used at the Kavanagh mine site is still a reasonable representation of bulk density for all mineralisation. |
| ***Further work*** | • Geological interpretation of the geology and assays to estimate a resource suitable for continued underground mine planning studies. |





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