

ASX Announcement

19 November 2025



ASX: MKR

Additional Information on Exploration Target to 6 November 2025 Announcement

Manuka Resources Limited (ASX: **MKR**) (**Manuka** or the **Company**) advises, following a review by the ASX, the Company's announcement titled "Manuka accelerates gold exploration drilling programme targeting near-pit extensions and new discoveries" (**Original Announcement**) released on 6 November 2025 did not fully comply with Clause 17 of the JORC Code (2012) in relation to the reporting of Exploration Targets.

The Company has revised the Original Announcement to ensure that all references to Exploration Targets are presented in accordance with the disclosure requirements of the JORC Code. The Company acknowledges the non-compliance in the Original Announcement and has now prepared an amended version that addresses all issues identified by ASX.

The revised announcement is attached. The Company confirms the updated announcement has been reviewed by the ASX and is now fully compliant with Clause 17 of the JORC Code (2012).

The Company apologises for any confusion.

Manuka's Executive Chairman has provided his approval for release.

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Manuka accelerates gold exploration drilling programme targeting near-pit extensions and new discoveries

Manuka Resources Limited (“**Manuka**” or the “**Company**”) confirms its Cobar Basin Gold exploration program **will commence first week December 2025**. The exploration programme will advance certain targets identified² in ASX Release (Feb 2023), namely drilling for extensions to the Mt. Boppy Gold Mine and delineation drilling of a gold open pit at the polymetallic Pipeline Ridge project.

Highlights

- **Mt Boppy Gold Mine – targeting deep gold extensions and new discoveries.**
 - Historical production at Mt Boppy produced¹ ~500,000oz Au grading ~15g/t Au.
 - Identifying repeats of the high-grade mineralised Mt Boppy structure will be a key objective of the drilling program.
 - Previous drilling confirms Mt Boppy is open along strike and at depth.
 - Initial three-hole drill program targeting depths of around 500m and testing extensions of known Resource and a structural target similar to Mt Boppy some 1,000m to the south.
- **Pipeline Ridge Gold Prospects – targeting shallow gold mineralisation.**
 - Located ~28km south of the Mt Boppy Gold Mine.
 - Gold mineralisation, which expresses close to surface, has been previously intersected by historic drilling.
 - Extensive 3,165m shallow (up to 60m) drill program will target the previously identified Pipeline Ridge Exploration Target² ranging between 187kt and 365kt and grading between 1.1 g/t Au and 1.5 g/t Au.
- **The Company remains focused on the restart of its existing Wonawinta Silver Mine and Processing Plant within the next 6 months.**
- **Exploration results of the upcoming drilling program will represent the first steps toward growing the current 10-year Cobar Basin production plan^{3,4}.**

The potential quantity and grade of the Exploration Targets are conceptual in nature and, as such, there has been insufficient exploration drilling conducted to estimate a Mineral Resource. At this stage it is uncertain if further exploration drilling will result in the estimation of a Mineral Resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).

¹ The Mount Boppy Gold Mine, NSW: A Leader in its Day and More to Come, Ken McQueen. Journal of Australasian Mining History, Vol. 3, September 2005

² ASX Release 14 February 2023

³ ASX Release 30 May 2025

⁴ ASX Release 5 August 2025

■ Exploration Target Basis

The Exploration Targets presented above are based on the following information and assumptions:

Mt Boppy

- Targeted extensions of mineralisation at Mt Boppy are based on a combination of geological information collected from previous mining and production, Mineral Resource estimations and geological modelling of the deposit combined with an internal geophysical review and structural analysis.
- The targeted mineral zones are anticipated to be similar in style to the Mt Boppy orebody, being high silica low-sulphide mineralisation hosted within dominantly left lateral shears and interconnecting thrusts

Pipeline Ridge

- The Pipeline Exploration Target ranging from 187-365kt grading at between 1.1-1.5g/t Au (containing between 9 – 13 Koz Au); modelled to 70m below surface, and based on 12,600m historic RC and Diamond drilling.
- The volume range (tonnages) of the Exploration Target is defined by Ordinary kriging of the mineralised zone defined by the historic drilling completed via a geological modelling software package.
- The assumed strike length of the Global Exploration Target is 1km while the assumed strike length of the Stage 1 Exploration Target is 480m.
- The Exploration Target tonnage and grades were generated from mineralisation contained between 0.6-0.8 g/t Au cutoffs.

Dennis Karp, Manuka's Executive Chairman, commented:

"We are delighted to confirm the details of our upcoming exploration drilling program at the Mt Boppy Gold Mine and Pipeline Ridge gold prospect. The historic tenor of gold mineralisation mined at Mt Boppy and the shallow gold mineralisation known to exist at Pipeline Ridge make this program highly prospective and extremely exciting.

Drilling is scheduled to commence in December 2025 with assays expected to be received and reported during Q1 of 2026. We look forward to providing update on the program as it progresses, and the potential to deliver impactful results for our shareholders.

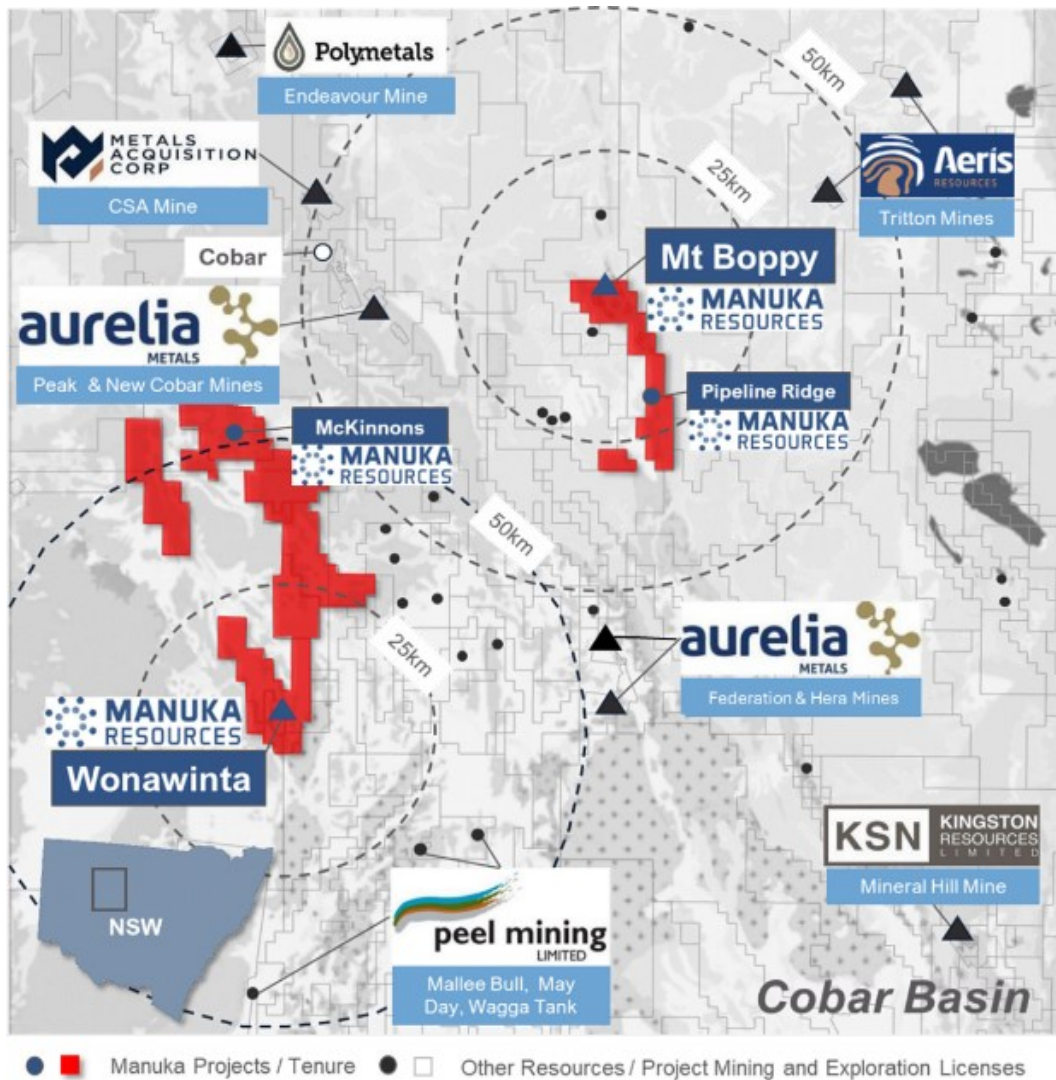


Figure 1: Location Mt Boppy and Pipeline Ridge among Manuka’s package of Cobar Basin assets including the Wonawinta Silver Mine

Mt Boppy

The Mt Boppy deposit is silica dominated with associated veining and brecciation, indicating a high-level hydrothermal system with multiple fluid phases. Planning of the upcoming exploration program has integrated historic borehole geology and surface/airborne geophysics to refine drilling targets.

What is evident is that complex thrusting and transpressional structures have emanated north from the closure of the eastern Cobar basin rift shoulder. The coeval and adjacent Florida volcanics (rhyo-dacite intrusives and subaerial felsic volcanic sequence) provide a potential heat and fluid source for development of epigenetic gold deposits displaying some low-sulphur epithermal characteristics.

Initial drilling at Mt Boppy will target the identification of gold mineralised zones and structures (~200 to +500m below surface) that would underpin follow up phases of drilling and future Resource upgrades (Figures 2).

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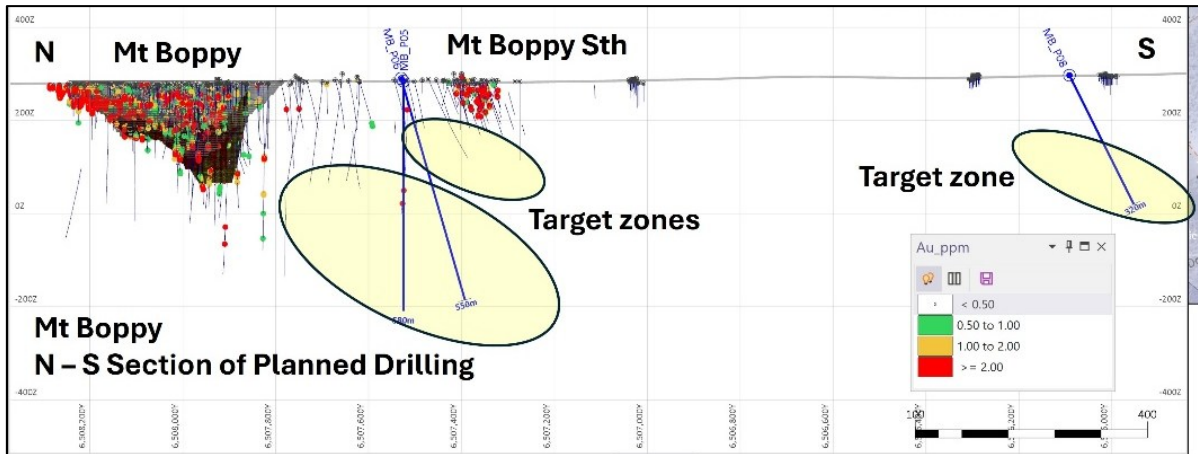


Figure 2: Mt Boppo Southern extension Phase 1 drilling plan N-S section

Pipeline Ridge

The Pipeline Ridge prospect is a volcanic massive sulphide (“VMS”) style deposit located approximately 28km south of Mt Boppo. The prospect historically has attracted a number of phases of exploration drilling (totalling 6,590m DD; 6,079m RC and 4,832m RAB or Air Core). Evaluation of the various drilling campaigns (some were for base metals and others gold) has delineated a structurally controlled zone of gold mineralisation that requires validation.

Two zones of gold mineralisation (295m & 180m strike) locate within a larger ~1000m strike length with intersections occurring down to over 150m depth (Figure 3). The Phase 1 drilling at Pipeline Ridge is designed to delineate shallow (60m deep) free-milling gold oxide Resource for potential open pit extraction, with Phase 2 drilling follow up deeper mineralisation.

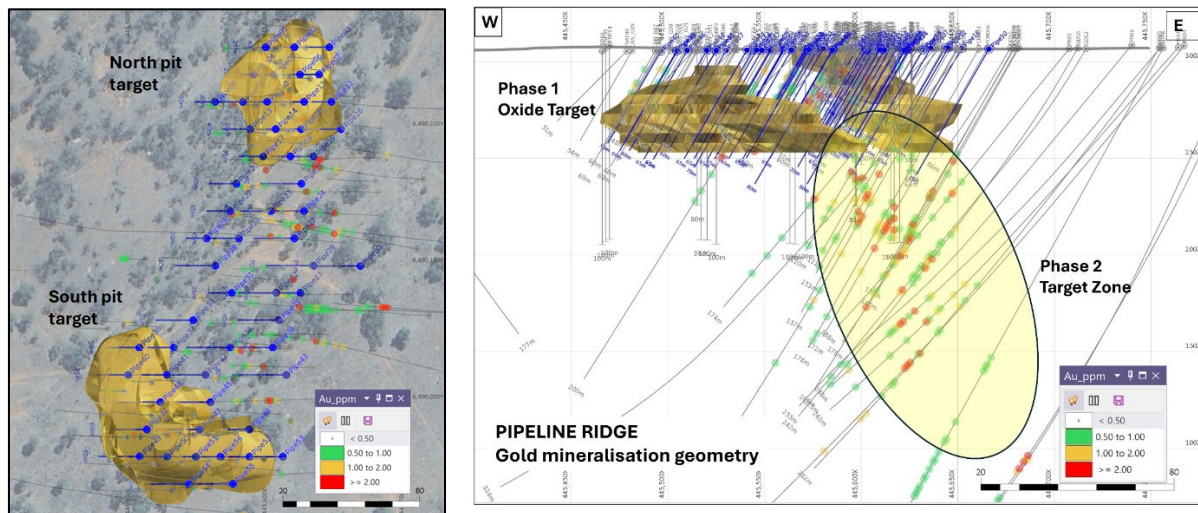


Figure 3: (Left) Pipeline Ridge Phase 1 drill collars (Blue) with gold intersections in relationship to North and South oxide open pit target zones. (Right) View looking north showing distribution of deeper gold mineralisation relative to shallow oxide target zones

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This announcement has been approved for release by the Board of Directors of Manuka Resources Limited.

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Compliance Statements

The information in this announcement that relates to previously reported Exploration Results, Exploration Targets, Mineral Resources, Ore Reserves, Production Targets and Financial Forecasts is extracted from the Company's ASX announcements and are available to view on the Company's website. The Company confirms that in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant 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 altered.

Important Information

This report includes forward-looking statements and comments about future events, including the Company's expectations about the performance of its businesses. Forward-looking words such as "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" or other similar expressions are intended to identify forward-looking statements. Such statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward-looking statement. Subject to any continuing obligations under applicable law, the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in this report to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based. No Limited Party or any other person makes any representation or gives any assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in the report will occur.

APPENDIX A – JORC 2012 TABLE 1

SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. 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 (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>Diamond Drilling</p> <ul style="list-style-type: none"> A portion of the data used for exploration and evaluation of the Mt Boppy and Pipeline Ridge projects has been gathered from diamond core. PQ,HQ and NQ core sizes have been used historically at the Mt Boppy and Pipeline Ridge prospects. This core is geologically logged and subsequently halved for sampling. <p>Reverse Circulation (RC) Drilling</p> <ul style="list-style-type: none"> Drill cuttings are extracted on a one metre basis from the RC return via cyclone. Representivity of sampling is achieved from either <ul style="list-style-type: none"> passing material through a four-tiered riffle splitter or else a 3-bag rotational sampler Approximately three kilograms of the recovered material is bagged into calico bags for analysis. Sample material is submitted for gold analysis by either 500g Photon or 50g Fire assay. pXRF measurements are taken every metre drilled. Residual material may be retained on the ground near the hole till evaluation is complete. Composite samples may be obtained from the residue material for initial analysis, with the split samples remaining with the individual residual piles until required for re-split analysis or eventual disposal.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 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. 	<p>Diamond Drilling</p> <ul style="list-style-type: none"> Diamond drilling involves the coring of rock by a rotating diamond bit, which cuts through rock and replaces the core in a variable 1.5-commonly 3m – 6m core barrel located immediately behind the bit. The core barrel is retrieved at the discretion of the driller (e.g. depending on ground conditions) or when it is full. The core can be marked to provide orientation data of bedding or structures etc. Double barrel and triple tube (in difficult ground to protect washout of core) core barrels are used for diamond drilling. <p>RC Drilling</p> <ul style="list-style-type: none"> Down hole rock cuttings are generated by a down-the-hole (DTH) rotating hammer bit, which breaks and pulverises the rock, which under high air pressure is passed up the inner tube and extracted from the RC return via cyclone. Normally material is sampled on a 1 metre basis (see above).
Drill sample recovery	<ul style="list-style-type: none"> Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to 	<ul style="list-style-type: none"> All geology input is logged and validated by the relevant area geologists, incorporated into this is

	preferential loss/gain of fine/coarse material.	assessment of sample recovery. No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine or coarse material been noted.
Logging	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Manuka surface drill-holes are all orientated and have been logged in detail for geology, veining, alteration, mineralisation and orientated structure. Core has been logged in enough detail to allow for the relevant mineral resource estimation techniques to be employed. Surface core is photographed both wet and dry. All photos are stored on the Company's servers, with the photographs from each hole contained within separate folders. RC chips are geologically logged. Logging is quantitative in nature. All holes are logged completely.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> RC – Pulverised material is sampled from either a 3 tier riffle splitter or 3 sample rotating splitter (producing 3 - 5kg sample). Samples are generally dry. Diamond Drilling - Half-core niche samples, sub-set via geological features as appropriate. Chips / core chips undergo total preparation. Samples undergo fine pulverisation of the entire sample by an LM5 type mill to achieve a 75µ product prior to splitting. QA/QC is currently ensured during the sub-sampling stages process via the use of the systems of an independent NATA / ISO accredited laboratory contractor. The sample size is considered appropriate for the grain size of the material being sampled. The un-sampled half of diamond core is retained for check sampling if required. For RC chips regular field duplicates are collected and analysed for significant variance to primary results.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Recent drilling was analysed by a combination of fire assay and ICP, however this method will be modified for the Mt Boppy / Pipeline Ridge drilling programmes as outlined below; The current drill programme will be analysed by pXRF, and sample prep and gold analyses by Photon analysis at SGS Orange. All gold diamond drilling samples submitted for assay include at least one blank and one Certified Reference Material ("CRM") per batch, plus one CRM or blank every 20 samples. In the case of samples with observed visible gold mineralization, a coarse blank is inserted after the visible gold mineralization to serve as both a coarse flush to prevent contamination of subsequent samples and a test for gold smearing from one sample to the next which may have resulted from inadequate cleaning of the crusher and pulveriser. The lab is also required to

		<p>sites.</p> <ul style="list-style-type: none"> Topographic control is generated from a combination of remote sensing methods including Drone and LIDAR surveys and ground-based surveys. This methodology is adequate for the resources in question.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Data spacing is variable dependent upon the individual orebody under consideration. A lengthy history of mining has shown that this approach is appropriate for the Mineral Resource Estimation process and to allow for appropriate classification of the resources. In the first instance no compositing is undertaken. If applied it is carried out based upon the modal sample length of each individual domain.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drilling intersections are nominally designed to be normal or close to normal to the mineral zones as far as geological controls allow. It is not considered that drilling orientation has introduced an appreciable sampling bias.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Manuka exploration samples are assayed off-site, and samples are thus delivered to a third-party transport service, who in turn relay them to the independent laboratory contractor. Samples are stored securely until they leave site.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data 	<ul style="list-style-type: none"> Audits and reviews on sampling techniques have been undertaken on previous resource estimations for the Mt Boppy mine, with no significant flaws.

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The MKR tenements are held by Mt Boppy Resources Pty Ltd., a wholly owned subsidiary of Manuka Resources Ltd. The current drilling exploration targets locate on EL 5842. Native title interests are recorded against EL 5842 in the Mt Boppy Mine area. There are no third-party royalties on EL 5842 at present. The tenure is currently in good standing. There are no known issues regarding security of tenure. MKR operates in accordance with all landholder access and environmental conditions set down as conditions for grant of the lease.

<p>Exploration done by other parties</p>	<ul style="list-style-type: none"> • Acknowledgment and appraisal of exploration by other parties 	<ul style="list-style-type: none"> • The CMGP tenements have an exploration and production history in excess of 100 years. • The FGP tenements have an exploration and production history in excess of 30 years. • BH tenements have an exploration and production history in excess of 60 years. • HGO tenements have an exploration and production history in excess of 40 years. • Westgold work has generally confirmed the veracity of historic exploration data.
<p>Geology</p>	<ul style="list-style-type: none"> • Deposit type, geological setting and style of mineralisation. 	<p>Mt Boppy</p> <ul style="list-style-type: none"> • The Mt. Boppy Gold Mine is located in New South Wales approximately 50 km east of Cobar at 435130 mE, 6508060 mN (MGA zone 55). Underground mining from 1897 to 1923 extracted material to a maximum depth of about 230 m. Open pit mining by Polymetals and later Black Oak Minerals occurred in two phases in 2002-2005 and 2015 down to a maximum depth of 80 m. Mining recommenced in mid-2020 under Manuka Resources Ltd (MKR). • Gold mineralisation occurs in quartz-sulphide veining hosted in breccias and tension fractures in two main north-striking and steeply west dipping zones: the thicker, more continuous East Lode and narrower, less well developed West Lode. Lodes are interpreted to be truncated on their west side and at depth by a NNE striking and steeply east-dipping structure known as the West Fault. During underground mining workings were supported with timber and back-filled with tailings sands from processing. Sand fill samples grade between 0.05 g/t Au and 38 g/t Au. • Highest grades in remnant (un-mined) material occur proximal to the hangingwall zone of the East Lode above dip flexures and near the intersection with the West Lode. <p>Pipeline Ridge</p> <ul style="list-style-type: none"> • The Pipeline Ridge Au-Cu-Pb-Zn deposit in the Cobar District of central New South Wales is contained within the Saronas Downes tuff member of the Kopyje Shelf, 20 km southeast of the town of Canbelego. The subregional geological setting locates the deposit adjacent to the Coonara Fault, which is part of a north-northwest striking terrane termed as the Canbelego-Mineral Hill volcanic belt. • The prospect is marked by extensive hydrothermal alteration in the form of sericitisation and chlorite alteration emplaced on volcanics with an alkali-rich (A-type) affinity. The deposit appears a combination of an early Kuroko-style VMS deposit associated with the initial eruption of felsic volcanics in a marine environment, with a later intermediate sulphidation epithermal overprint, characterized by the strong hydrothermal alteration with chalcedonic, coliform and vuggy quartz

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Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> 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 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. 	<ul style="list-style-type: none"> Historic Pipeline Ridge drillhole collar and intersection data are shown below. <table border="1"> <thead> <tr> <th colspan="8">PIPELINE RIDGE DRILLING</th> </tr> <tr> <th colspan="8">Highlights Historic (mostly 2012) Drilling</th> </tr> <tr> <th>BH No</th> <th>Interval m</th> <th>From m</th> <th>Au g/t</th> <th>Ag g/t</th> <th>Cu %</th> <th>Pb %</th> <th>Zn %</th> </tr> </thead> <tbody> <tr> <td>PCN086</td> <td>2</td> <td>63.40</td> <td>12.10</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>PCN087</td> <td>2</td> <td>72.85</td> <td>5.51</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>PCN089</td> <td>1</td> <td>50.90</td> <td>22.60</td> <td>90</td> <td>1.2</td> <td>2.1</td> <td>3.6</td> </tr> <tr> <td></td> <td>8</td> <td>47.30</td> <td></td> <td></td> <td></td> <td>1.2</td> <td>2.5</td> </tr> <tr> <td></td> <td>8</td> <td>74.50</td> <td></td> <td>128</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>9</td> <td>74.50</td> <td></td> <td></td> <td></td> <td>4.8</td> <td></td> </tr> <tr> <td></td> <td>2</td> <td>74.50</td> <td></td> <td></td> <td></td> <td></td> <td>3.9</td> </tr> <tr> <td></td> <td>9</td> <td>85.60</td> <td>4.15</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>PCN090</td> <td>10</td> <td>83.80</td> <td>9.50</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>3</td> <td>84.40</td> <td></td> <td>101</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>2</td> <td>104.40</td> <td></td> <td>197</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>3</td> <td>84.40</td> <td></td> <td></td> <td>2.3</td> <td></td> <td></td> </tr> <tr> <td></td> <td>2</td> <td>104.40</td> <td></td> <td></td> <td></td> <td>4.0</td> <td></td> </tr> <tr> <td></td> <td>3</td> <td>104.40</td> <td></td> <td></td> <td></td> <td></td> <td>2.8</td> </tr> <tr> <td>PCN091</td> <td>3</td> <td>104.60</td> <td>3.40</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>1</td> <td>104.60</td> <td></td> <td>79</td> <td></td> <td></td> <td></td> </tr> <tr> <td>PCN092</td> <td>9</td> <td>98.10</td> <td>4.70</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>PCN093</td> <td>8</td> <td>102.70</td> <td>1.45</td> <td>45</td> <td></td> <td>1.5</td> <td>1.7</td> </tr> <tr> <td>PCN094</td> <td>1</td> <td>67.30</td> <td>24.60</td> <td>182</td> <td></td> <td>8.0</td> <td>24.0</td> </tr> <tr> <td>DDR.PRD01</td> <td>12</td> <td>84.20</td> <td>3.77</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>10</td> <td>128.00</td> <td>5.10</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>PRD - 1</td> <td>4</td> <td></td> <td>7.20</td> <td>102</td> <td>1.8</td> <td>0.4</td> <td>2.5</td> </tr> <tr> <td>PRD - 2</td> <td>9</td> <td></td> <td>4.30</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>PRD - 3</td> <td>3</td> <td></td> <td>3.30</td> <td>61</td> <td>1.6</td> <td></td> <td></td> </tr> <tr> <td>T - 10</td> <td>6</td> <td></td> <td>14.10</td> <td>3</td> <td></td> <td></td> <td></td> </tr> <tr> <td>G - 2</td> <td>10</td> <td></td> <td>24.60</td> <td>59</td> <td></td> <td></td> <td></td> </tr> <tr> <td>G - 52</td> <td>4</td> <td></td> <td>3.10</td> <td></td> <td>1.1</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td>Average</td> <td>9.03</td> <td>95</td> <td>1.6</td> <td>3.1</td> <td>5.9</td> </tr> <tr> <td></td> <td></td> <td></td> <td>Range/Peak</td> <td>25.00</td> <td>200</td> <td>1.0 - 2.3</td> <td>0.4 - 8.0</td> <td>1.7 - 24.0</td> </tr> <tr> <td></td> <td></td> <td></td> <td>Range</td> <td></td> <td>70 - 120</td> <td>1.0-2.0</td> <td>2.5-3.5</td> <td>2.0 - 6.0</td> </tr> </tbody> </table>	PIPELINE RIDGE DRILLING								Highlights Historic (mostly 2012) Drilling								BH No	Interval m	From m	Au g/t	Ag g/t	Cu %	Pb %	Zn %	PCN086	2	63.40	12.10					PCN087	2	72.85	5.51					PCN089	1	50.90	22.60	90	1.2	2.1	3.6		8	47.30				1.2	2.5		8	74.50		128					9	74.50				4.8			2	74.50					3.9		9	85.60	4.15					PCN090	10	83.80	9.50						3	84.40		101					2	104.40		197					3	84.40			2.3				2	104.40				4.0			3	104.40					2.8	PCN091	3	104.60	3.40						1	104.60		79				PCN092	9	98.10	4.70					PCN093	8	102.70	1.45	45		1.5	1.7	PCN094	1	67.30	24.60	182		8.0	24.0	DDR.PRD01	12	84.20	3.77						10	128.00	5.10					PRD - 1	4		7.20	102	1.8	0.4	2.5	PRD - 2	9		4.30					PRD - 3	3		3.30	61	1.6			T - 10	6		14.10	3				G - 2	10		24.60	59				G - 52	4		3.10		1.1						Average	9.03	95	1.6	3.1	5.9				Range/Peak	25.00	200	1.0 - 2.3	0.4 - 8.0	1.7 - 24.0				Range		70 - 120	1.0-2.0	2.5-3.5	2.0 - 6.0
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Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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 (e.g., 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Unless indicated to the contrary, all results reported are downhole width. 																																																																																																																																																																																																																																																																											
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drilling at Mt Boppy Extensions and Pipeline Ridge is still to be completed, and appropriate diagrams will be provided in future reports. 																																																																																																																																																																																																																																																																											
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Appropriate balance in reporting of exploration results reporting is to be provided. 																																																																																																																																																																																																																																																																											

<p>Other substantive exploration data</p>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> There is no other substantive exploration data associated with this release.
<p>Further work</p>	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. 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. 	<ul style="list-style-type: none"> Ongoing surface exploration activities will be undertaken to support continuing mining and exploration activities at Mt Boppy and potentially developing mining at the Pipeline Ridge Project.

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