HIGH-TECH METALS LIMITED

02 December 2025

# HIGH GRADE GOLD IN ROCK CHIPS AT MT FISHER WITH WAGTAIL DRILLING COMMENCING SOON

## HIGHLIGHTS

- **High grade rock chips up to 14.75 g/t Au returned from Mt Fisher.**
- **Bullock Pit (Wagtail North) sampling returned up to 14.2 g/t Au across a 70 m × 25 m quartz-vein zone with high-grade (>3 g/t Au) results consistent with 'Wagtail-style' high-grade mineralisation.**
- **Historical sampling at Wagtail includes a 32 g/t Au bulk sample (17.7 kg, 1982) and rock chips averaging >12 g/t Au, with maximum grades to 73.8 g/t Au.**
- **These results support the potential for additional high-grade vein targets outside the current 14.6k oz @ 7.11g/t Au Wagtail resource[1].**
- **Infill drilling at the Wagtail deposit to commence shortly to follow up historical high-grade intercepts including[1]:**
  - **5m @ 41.13 g/t Au from 45m, including 3m @ 67.94 g/t Au (MTFC002); and**
  - **3m @ 55.14 g/t Au from 47m, including 2m @ 81.6 g/t Au (WTRC002)**
- **Mt Fisher and Wagtail scoping studies progressing with partner SSH Group, alongside ongoing toll treatment discussions with nearby processing operators.**

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High-Tech Metals Ltd (ASX: HTM) ("**High-Tech**", "**HTM**" or "the **Company**"), is pleased to provide an update on exploration activities at its 100%-owned Mt Fisher Gold Project in Western Australia, where infill drilling at the high-grade Wagtail deposit is scheduled to commence early next month.

The Wagtail deposit currently hosts a JORC 2012 Mineral Resource of **14,600 ounces at 7.11g/t Au**, located on an existing mining lease[1]. The Company confirms it is not aware of any new information or data that materially affects the information included in that announcement, and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Exploration and development activities at Wagtail are being managed by SSH Mining Australia Pty Ltd ("**SSH**"), a subsidiary of SSH Group Ltd (ASX:SSH), under the Mining Agreement announced in September. Under this agreement, SSH will fund all pre-feasibility works and associated drilling required to advance the project to a Final Investment Decision ("**FID**").

As part of ongoing field activities, HTM geologists collected rock chip samples from remnant stockpiles and historic workings at both Wagtail and the adjacent Mt Fisher deposit, located approximately 1km northwest of Wagtail (refer figure 1).

The sampling returned several high-grade results, highlighting the potential for higher-grade zones within the Mt Fisher stockpile and confirming the continuity of mineralisation along the Wagtail reef system.

[1] Refer ASX Announcement "Transformational Gold Resources Acquisition Presentation" 26 February 2025

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An **infill reverse-circulation ("RC") drilling program** is now planned to commence in the coming weeks to support JORC resource estimation, metallurgical testwork and the mining studies currently being completed by SSH.

## High-Tech's CEO, James Merrillees, commented:

*"The results from our ongoing field work reaffirm the exceptional grade profile at Wagtail which featured an average historical production grade of 66g/t Au. The upcoming infill RC drilling will provide critical data to refine our resource model, provide metallurgical characteristics, advance mining studies and strengthen the case for near-term development. We are excited to be moving forward rapidly towards gold production under the funding and technical support structure provided by our agreement with SSH."*


***Figure 1:*** *High-Tech Metal's Mt Fisher and Mt Eureka Gold Project tenements, Northern Goldfields, Western Australia.*

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## WAGTAIL RESOURCE INFILL DRILLING

### Wagtail

Wagtail is a quartz-vein-hosted, high-grade gold reef system with historic production of 2,384oz at 66g/t Au (1949–1952). The main reef strikes north–south and dips steeply east. High-grade mineralisation plunges moderately to the north and remains open along strike and at depth (Figure 1 and 2).

Wagtail hosts a JORC 2012 Mineral Resource of **63,700 tonnes @ 7.11g/t Au for** 14,600oz of gold[2]. The Company confirms it is not aware of any new information or data that materially affects the information included in that announcement, and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

The Wagtail reef itself consists of anastomosing quartz–sulphide veining within a biotite–silica–carbonate altered shear zone extending over 350 metres of strike. Significant visible gold has previously been panned from drill cuttings, consistent with free-milling mineralisation.

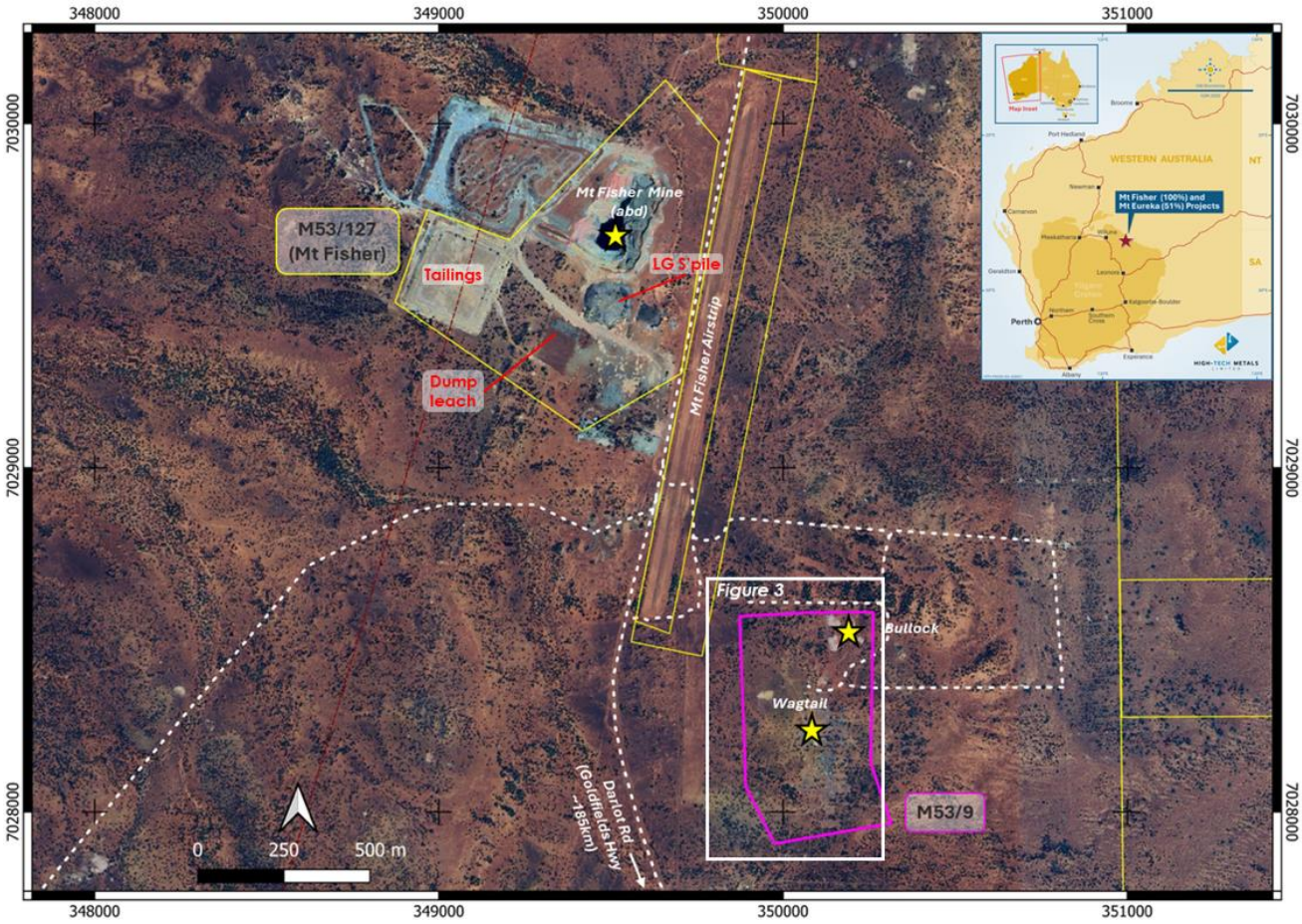


***Figure 2:*** *High-Tech Metal's Mt Fisher and Wagtail Mining Licences on background aerial photo.*

[2] Refer ASX Announcement "Transformational Gold Resources Acquisition Presentation" 26 February 2025

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## Previous Drilling Results

Historical drilling at Wagtail returned numerous high-grade intercepts, including[3]:

- **5m @ 41.13 g/t Au from 45m**, including 3m @ 67.94 g/t Au (MTFC002).
- **3m @ 55.14 g/t Au from 47m**, including 2m @ 81.6 g/t Au (WTRC002).

In long section the Wagtail reef shows a well-defined high-grade central shoot extending ~140m along strike and to at least 100m depth, with a second, blind shoot evident toward the southern end of the system (*refer Figure 3*).

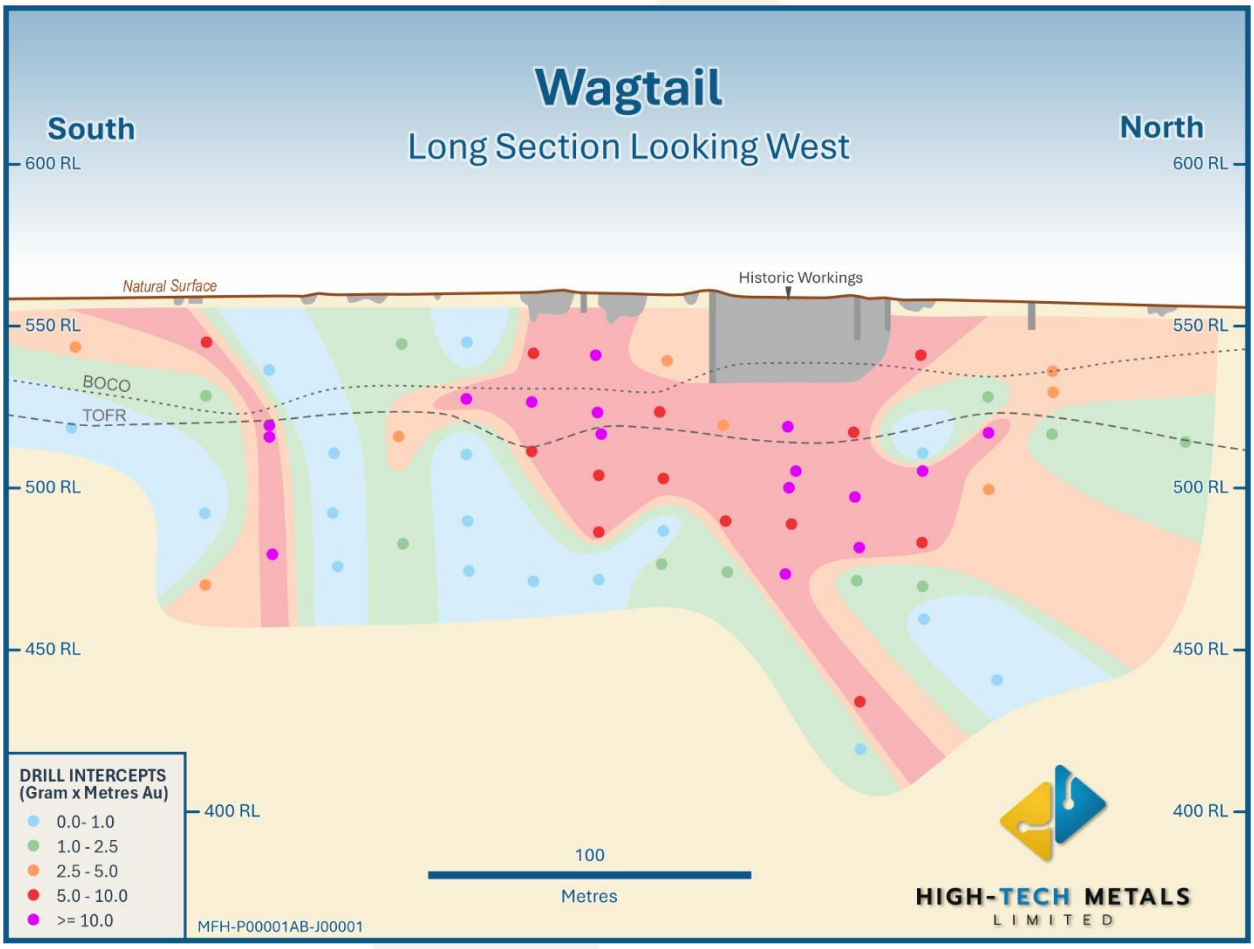


***Figure 3:*** *Wagtail long section, view to the west highlighting high grade zones. BOCO = Base of Complete Oxidation. TOFR = Top of Fresh Rock.*

[3] Refer ASX Announcement "Transformational Gold Resources Acquisition Presentation" 26 February 2025

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## ROCK CHIP SAMPLING

### Mt Fisher - Low Grade Stockpile

Sampling of oversized material within windrows adjacent to the Mt Fisher dump-leach pads returned a high-grade assay of **14.75 g/t Au**, confirming the presence of locally enriched transitional ore within the broader stockpile material. The sampled material is visually consistent with that logged in previous stockpile testwork (*refer Figures 2 & 4*).

***Figure 4**: Oversized transitional high-grade ore from Mt Fisher low-grade stockpile (sample MFS007: 14.75 g/t Au).*

### Bullock Pit (Wagtail North)

Reconnaissance mapping and sampling by HTM geologists at the Bullock prospect - a small historical open pit located on the northeastern margin of the Wagtail lease - identified iron-rich quartz veining over an area of approximately 70 m × 25 m. Seven reconnaissance rock-chip samples were collected at Bullock, returning grades of up to **14.2 g/t Au** (*refer Table 1 & Figure 3*).

All samples reporting >3 g/t Au comprise quartz vein material with abundant cubic iron oxides (interpreted as pseudomorphs after sulphides), consistent with the mineralisation style observed at the nearby Wagtail deposit.

The shallow Bullock pit, was originally excavated by prospector A. Bullock in the early 1980s, reaches a maximum depth of ~8 m and appears to have targeted a series of ferruginous north–south–trending quartz veins dipping steeply to the west. Historical references note that a 17.7 kg bulk sample collected from one of the adjacent shafts in 1982 returned 32 g/t Au (Collis, 2004).

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The Company's review of historical reports highlighted a 2004 rock-chip sampling program on the Wagtail licence which reported consistently high grades, **averaging >12 g/t Au across 40 samples, with individual assays up to 73.8 g/t Au** (*refer Table 1 & Figure 5*).

These historical and recent results collectively support the potential for additional high-grade quartz-vein structures extending beyond the current Wagtail resource footprint.

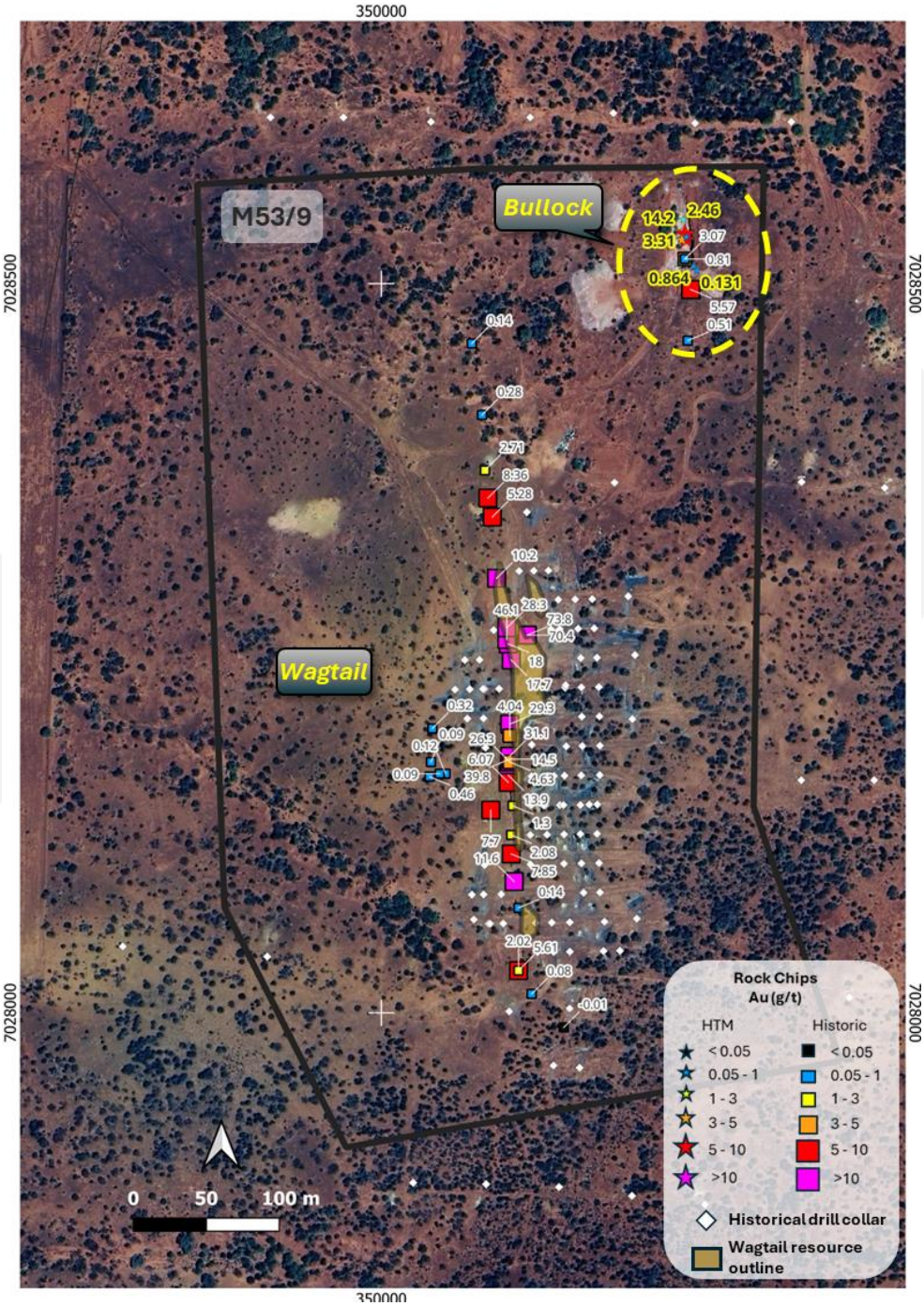


***Figure 5:*** *HTM and historical rock chip sampling at Bullock and Wagtail.*

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## NEXT STEPS

The Company, in collaboration with SSH, continues to advance scoping-level assessment work across the Wagtail and Mt Fisher deposits. Key upcoming activities at Wagtail include:

- Infill drilling to enhance geological confidence and support future resource updates, with drilling (scheduled to commence in the coming weeks).
- Metallurgical testwork to characterise ore (from both Wagtail and Mt Fisher), including comminution, gravity and leach recovery studies (ongoing).
- Diamond drilling to obtain larger bulk samples for detailed metallurgical and processing optimisation (scheduled for mid-late January).
- Permitting, mine design and site-infrastructure studies to support project planning and development pathways (ongoing).
- Engagement on toll treatment and offtake options with nearby processing facilities (ongoing).

The above workstreams form the basis of the ongoing scoping study and are expected to underpin the Company's evaluation of a potential near-term mining opportunity.

## REFERENCE

Collis., G., 2004., Mining Lease 53/009, Annual Technical Report for the Period: 12 October 2003 to 11 October 2004. *WAMEX open file report # A69607. Accessed at https://wamex.dmp.wa.gov.au/Wamex/Search/ReportDetails?ANumber=69607*

## AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS

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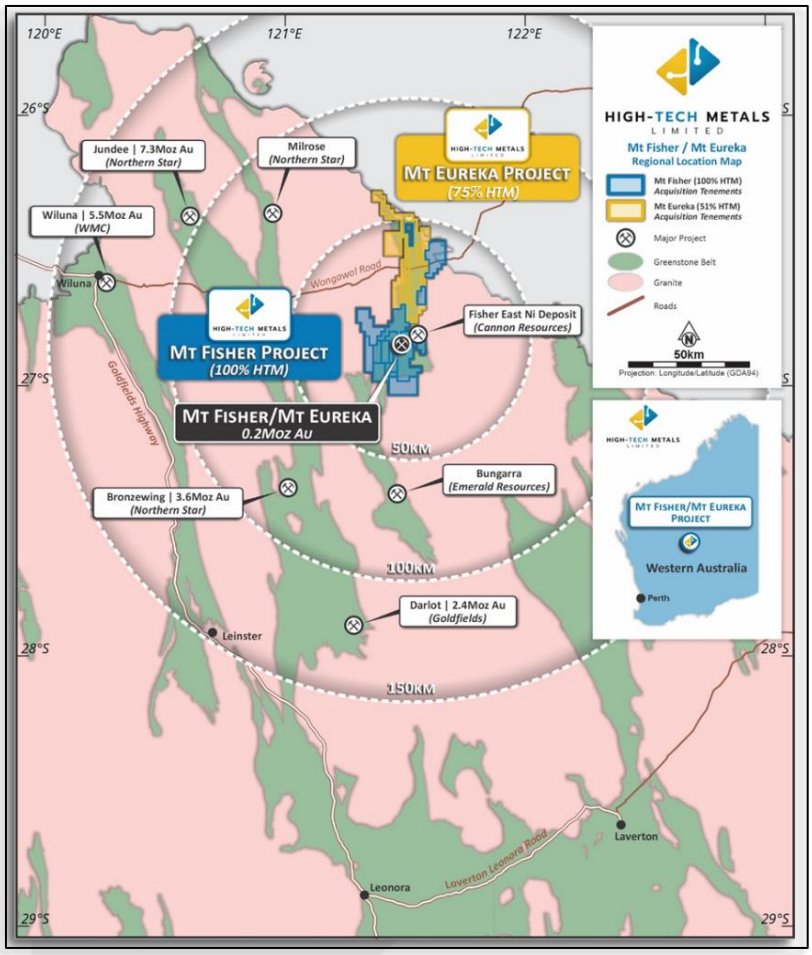
## About High-Tech Metals Ltd

High-Tech Metals Ltd (High-Tech, ASX:HTM) is an Australian gold exploration and development company positioned for strong growth through the advancement of a significant gold project portfolio in Western Australia.

The recent acquisition of the Mt Fisher and Mt Eureka Gold Projects represents a transformational step in HTM's evolution. Together, these projects deliver a commanding 1,150 km² landholding in the heart of the prolific Yilgarn Craton, one of the world's premier gold provinces.

The Mt Fisher and Mt Eureka projects are located in a proven and mining-friendly jurisdiction, with secure tenure and no known impediments to land access, providing a strong foundation for future development.




## Our Goal

HTM's strategy is to rapidly advance near-term production opportunities on existing mining leases to establish early cash flow, creating a self-funded pathway for high-impact exploration targeting world-class gold discoveries across one of Western Australia's last under-explored greenstone belts.

## Our Team

HTM is supported by an experienced and respected technical and corporate team with a proven record of discovery and development success. The team is actively advancing exploration across both Mt Fisher and Mt Eureka, focused on unlocking the full potential of these highly prospective gold projects.

### *Competent Person's Statement*

### *Exploration Results*

*The information in this report that relates to Exploration Results is based upon and fairly represents information compiled by Mr James Merrillees, a Competent Person who is a Member of the AusIMM. Mr Merrillees is a full-time employee of the Company. Mr Merrillees has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Merrillees consents to the inclusion in the report of the matter based on his information in the form and context in which it appears.*

### *Forward - Looking Statements*

*This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning High-Tech Metals Limited planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements*

### *ASX LR 5.23 Statement*

*High-Tech Metals Ltd confirms that the information in this announcement relating to previously reported Exploration Results and Mineral Resources is extracted from the Company's prior ASX announcements, as referenced herein. The Company confirms that it is not aware of any new information or data that materially affects the information included in those original market announcements, and that all material assumptions and technical parameters underpinning the Exploration Results and Mineral Resource Estimates in those announcements continue to apply and have not materially changed.*

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## APPENDIX A SURFACE SAMPLE INFORMATION

**TABLE 1:** *HTM Rock Chip sampling details. Coordinates MGA94 Zone 51 (GDA94).*

| Sample ID | Prospect | Sample Type | East MGA94 Z51 | North MGA94 Z51 | Au (g/t) | Sample Description |
|---|---|---|---|---|---|---|
| MFS007 | Mt Fisher | Float | 349306 | 7029395 | 14.75 | Mineralised chert with sulfides, jarosite and iron oxides. |
| MFS008 | Mt Fisher | Float | 349306 | 7029395 | 1.305 | Rock containing no visible signs of gold mineralisation from the tailings bund. |
| WN001 | Wagtail | Rock Chip | 350207 | 7028544 | 2.46 | Ironstone with brecciated quartz. |
| WN002 | Wagtail | Rock Chip | 350209 | 7028530 | 9.36 | Quartz vein with cubic iron oxides inside (after sulfides?), iron oxide on fractures. |
| WN003 | Wagtail | Rock Chip | 350208 | 7028534 | 14.2 | Quartz vein with cubic iron oxides inside (after sulfides?), iron oxide on fractures. |
| WN004 | Wagtail | Rock Chip | 350206 | 7028530 | 3.31 | Quartz vein with cubic iron oxides inside (after sulfides?), iron oxide on fractures. |
| WN005 | Wagtail | Rock Chip | 350209 | 7028532 | 0.189 | Ironstone with minor quartz. |
| WN006 | Wagtail | Rock Chip | 350214 | 7028512 | 0.864 | Ironstone with minor quartz from southern pit wall. |
| WN007 | Wagtail | Float | 350216 | 7028509 | 0.131 | Ironstone from pit floor. |

**TABLE 2:** *Historical rock chips reported by Avoca Resources in 2024 (WAMEX open file report # A69607) accessed at https://wamex.dmp.wa.gov.au/Wamex/Search/ReportDetails?ANumber=69607*

*RRC- Representative Rock Chip*
*BDL – Below Detection Limit*

| Sample ID | Prospect | Sample Type | Company | East MGA94 Z51 | North MGA94 Z51 | Au (g/t) | Sample Description |
|---|---|---|---|---|---|---|---|
| MF018 | Wagtail | RRC | AVOCA | 350125 | 7027990 | BDL | Scrape, gossan |
| MF019 | Wagtail | RRC | AVOCA | 350103 | 7028013 | 0.08 | Scrape, gossan |
| MF020 | Wagtail | RRC | AVOCA | 350094 | 7028029 | 5.61 | Stope, qtz-sulfide veining from shallow open stope |
| MF021 | Wagtail | Channel | AVOCA | 350094 | 7028029 | 2.02 | Stope, 20cm thick qtz-sulfide vein in shallow open stope |
| MF022 | Wagtail | RRC | AVOCA | 350094 | 7028072 | 0.14 | Stope, qtz-sulfide veining from shallow open stope |
| MF023 | Wagtail | RRC | AVOCA | 350091 | 7028090 | 11.6 | Stope, qtz-sulfide veining from shallow open stope |
| MF024 | Wagtail | RRC | AVOCA | 350089 | 7028109 | 7.85 | o/c, qtz-sulfide veining |
| MF025 | Wagtail | RRC | AVOCA | 350089 | 7028122 | 2.08 | o/c, qtz-sulfide veining |
| MF026 | Wagtail | Channel | AVOCA | 350090 | 7028142 | 1.3 | Stope, qtz-sulfide veining from shallow open stope - 0.5m width |
| MF027 | Wagtail | RRC | AVOCA | 350075 | 7028139 | 7.7 | Stockpile, qtz-sulfide breccia |

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| Sample ID | Prospect | Sample Type | Company | East MGA94 Z51 | North MGA94 Z51 | Au (g/t) | Sample Description |
|---|---|---|---|---|---|---|---|
| MF028 | Wagtail | RRC | AVOCA | 350033 | 7028162 | 0.46 | o/c, parallel qtz-sulfide lode outcropping W of main lode |
| MF029 | Wagtail | RRC | AVOCA | 350034 | 7028172 | 0.09 | o/c, parallel qtz-sulfide lode outcropping W of main lode |
| MF030 | Wagtail | RRC | AVOCA | 350035 | 7028195 | 0.32 | o/c, parallel qtz-sulfide lode outcropping W of main lode |
| MF031 | Wagtail | Channel | AVOCA | 350087 | 7028158 | 6.07 | Stope, qtz-sulfide breccia from stope face |
| MF032 | Wagtail | Channel | AVOCA | 350087 | 7028163 | 13.9 | Stope, qtz-sulfide breccia from stope face |
| MF033 | Wagtail | Channel | AVOCA | 350088 | 7028172 | 4.63 | Stope, qtz-sulfide breccia from stope face |
| MF034 | Wagtail | Channel | AVOCA | 350088 | 7028172 | 26.3 | Stope, qtz-sulfide breccia from stope face |
| MF035 | Wagtail | Channel | AVOCA | 350088 | 7028174 | 39.8 | Stope, qtz-sulfide veining from stope face |
| MF036 | Wagtail | Channel | AVOCA | 350088 | 7028174 | 14.5 | Stope, qtz-sulfide veining from stope face |
| MF037 | Wagtail | Channel | AVOCA | 350088 | 7028176 | 31.1 | Stope, qtz-sulfide veining from stope face |
| MF038 | Wagtail | RRC | AVOCA | 350044 | 7028164 | 0.12 | o/c, gossan |
| MF039 | Wagtail | RRC | AVOCA | 350040 | 7028164 | 0.09 | o/c, gossan |
| MF040 | Wagtail | RRC | AVOCA | 350088 | 7028190 | 4.04 | Stope, qtz-sulfide breccia from stope face |
| MF041 | Wagtail | RRC | AVOCA | 350088 | 7028198 | 29.3 | Mullock, qtz from around southern shaft |
| MF042 | Wagtail | RRC | AVOCA | 350089 | 7028242 | 17.7 | Mullock, qtz from around middle shaft |
| MF043 | Wagtail | RRC | AVOCA | 350087 | 7028253 | 18 | Mullock, qtz from around tank shaft |
| MF044 | Wagtail | Channel | AVOCA | 350086 | 7028256 | 46.1 | Stope, qtz-sulfide veining from stope face |
| MF045 | Wagtail | Channel | AVOCA | 350086 | 7028264 | 28.3 | Stope, qtz-sulfide veining from stope face |
| MF046 | Wagtail | RRC | AVOCA | 350100 | 7028259 | 73.8 | Stockpile, qtz-sulfide veining |
| MF047 | Wagtail | RRC | AVOCA | 350100 | 7028259 | 70.4 | Stockpile, qtz-sulfide veining |
| MF048 | Wagtail | RRC | AVOCA | 350079 | 7028298 | 10.2 | Mullock, qtz from around shaft |
| MF049 | Wagtail | RRC | AVOCA | 350076 | 7028340 | 5.28 | Stope, qtz from mullock around shaft |
| MF050 | Wagtail | RRC | AVOCA | 350073 | 7028353 | 8.36 | o/c, qtz-sulfide gossan |
| MF051 | Wagtail | RRC | AVOCA | 350071 | 7028372 | 2.71 | Mullock, qtz-sulfide from around shaft |
| MF052 | Wagtail | RRC | AVOCA | 350069 | 7028410 | 0.28 | Subcrop, qtz-sulfide gossanous float & subcrop |
| MF053 | Wagtail | RRC | AVOCA | 350062 | 7028459 | 0.14 | Subcrop, qtz-sulfide gossanous float & subcrop |
| MF054 | Wagtail | RRC | AVOCA | 350210 | 7028461 | 0.51 | Subcrop, qtz-sulfide pile near Bullock pit |

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| Sample ID | Prospect | Sample Type | Company | East MGA94 Z51 | North MGA94 Z51 | Au (g/t) | Sample Description |
|---|---|---|---|---|---|---|---|
| MF055 | Wagtail | RRC | AVOCA | 350212 | 7028496 | 5.57 | Mullock, qtz-sulfide veining from Bullock pit mullock |
| MF056 | Wagtail | Channel | AVOCA | 350208 | 7028517 | 0.81 | Pit Face, 0.5m channel across qtz sulfide vein, sth face Bullock pit, western lode |
| MF057 | Wagtail | Channel | AVOCA | 350208 | 7028517 | 3.07 | Pit Face, 1m channel across qtz sulfide vein, sth face Bullock pit, eastern lode |

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**JORC Code, 2012 Edition – Table 1**

**Section 1: Sampling Techniques and Data**

- *Results from High-Tech Metals' rock chip sampling program October 2025*
- ***Historical rock chips*** *refer to sampling reported by Avoca Resources in 20224 (WAMEX open file report # A69607) accessed at the Department of Mines, Petroleum and Exploration website https://wamex.dmp.wa.gov.au/Wamex/Search/ReportDetails?ANumber=69607*

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Sampling techniques** | • *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 downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* | • Results reported from 15 rock chip samples at Mt Fisher and Wagtail.<br>**Historical Rock Chips**<br>• 40 rock chips collected on M53/9 by previous explorer Avoca Resources Ltd (WAMEX report A69607). |
| | • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* | • Samples were collected by SSH field crew and submitted to ALS laboratory in Perth.<br>• Samples are selective rock chips considered to represent potential gold mineralised rock types across the project.<br>**Historical Rock Chips**<br>• Samples are reported as selective rock chips considered to represent potential gold mineralised rock types across M53/9. |
| | • *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.* | • Samples are assayed for gold by ALS Laboratories in Perth by fire assay and ICP-AES finish using a 50g charge (Method Au-ICP-22).<br>• Where ICP-22 returned over limits the sample was re-assayed with a Gravimetric finish (Method Au-GRAV22).<br>• Multi-element analysis by ICP-MS (ALS Method ME-MS61).<br>• Fire assay is considered a total assay for gold.<br>**Historical Rock Chips**<br>• Samples were assayed for gold by fire assay using analytical code AA-Au23 (repeated by AA-Au25 for samples which returned gold grades greater than 10 g/t).<br>• Multi-element analysis by ICP-MS (ALS Method ME-ICP41). |
| **Drilling techniques** | • *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.).* | • N/A no drilling reported. |
| **Drill sample recovery** | • *Method of recording and assessing core and chip sample recoveries and results assessed.* | • N/A no drilling reported. |



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| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* | • N/A no drilling reported. |
| | • *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.* | • N/A no drilling reported. |
| **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.* | • N/A no drilling reported.<br>• All rock chips were geologically described and sent to ALS in Perth for geochemical analysis.<br>**Historical Rock Chips**<br>• All rock chips were geologically described. |
| | • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* | • N/A no drilling reported. |
| | • *The total length and percentage of the relevant intersections logged.* | • N/A no drilling reported. |
| **Subsampling techniques and sample preparation** | • *If core, whether cut or sawn and whether quarter, half or all core taken.* | • N/A no drilling reported. |
| | • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* | • N/A no drilling reported. |
| | • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* | • Rock chip samples were collected in the field and sent to ALS Perth for geochemical analysis.<br>**Historical Rock Chips**<br>• No descriptions of sample preparation were provided. |
| | • *Quality control procedures adopted for all subsampling stages to maximise representivity of samples.* | • The laboratory (ALS) use internal standards to ensure quality control.<br>• Given the limited number of samples and selective sampling no internal QA/QC samples were included.<br>**Historical Rock Chips**<br>• No QA/QC procedures are documented. |
| | • *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.* | • N/A no drilling reported.<br>• Rock chip samples were selectively sampled to represent various types off gold mineralisation in the project.<br>**Historical Rock Chips** |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | • Rock chip sampling selectively sampled reef exposures on surface and within open stopes. |
| | • *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • All rock chip samples are approximately 1 - 5 kg.<br>• The sample sizes taken are appropriate relative to the style of mineralisation and analytical methods undertaken.<br>**Historical Rock Chips**<br>• No sample weights were reported. |
| **Quality of assay data and laboratory tests** | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* | • The samples were delivered to ALS Laboratories in Perth where they were weighted, crushed and pulverised.<br>• Rock chip samples were assayed for gold by fire assay (method Au-AA24) with samples returning more than 10g/t Au re-analysed by method Au-GRA22.<br>• Samples were also analysed for a multi-element suite by ICP-MS following a four-acid digest (ME-MS61). Overlimit arsenic was re-analysed with ALS method AS-OG62.<br>• The assaying and laboratory procedures used are considered appropriate for the material tested.<br>**Historical Rock Chips**<br>• Samples were assayed for gold by fire assay with Atomic Absorption (AA) spectroscopy (Method AA AU25.<br>• Multi-element analysis by ICP-MS (ALS Method ME-ICP41). |
| | • *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.* | • N/A No geophysical measurements taken. |
| | • *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.* | • ALS use internal standards and blanks to ensure quality control.<br>**Historical Rock Chips**<br>• No QA/QC procedures were reported. |
| **Verification of sampling and assaying** | • *The verification of significant intersections by either independent or alternative company personnel.* | • N/A no drilling reported. |
| | • *The use of twinned holes.* | • N/A no drilling reported. |
| | • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* | • Data was captured directly into geological logging software.<br>• Assay files are sent directly from the lab to HTM's database manager for entry into the Company's relational database.<br>• All sampling sheets are cross-referenced in the Company's database against submissions to and analyses reported from the laboratory. |



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|---|---|---|
| | | **Historical Rock Chips**<br>• No data capture procedures were reported. |
| | • *Discuss any adjustment to assay data.* | • No adjustments were made to the assay data. |
| **Location of data points** | • *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* | • Samples were located using handheld Garmin GPS, considered accurate to within 3-5m.<br>**Historical Rock Chips**<br>• No survey information is reported. |
| | • *Specification of the grid system used.* | • All locations and maps are reported in GDA1994, MGA Zone 51 . |
| | • *Quality and adequacy of topographic control.* | • Topography based on detailed topographic surveys. |
| **Data spacing and distribution** | • *Data spacing for reporting of Exploration Results.* | • Rock chip samples are non-systematic and collected at various locations across the project . |
| | • *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.* | • N/A no mineral resource estimation is reported. |
| | • *Whether sample compositing has been applied.* | • No sample compositing has been applied. |
| **Orientation of data in relation to geological structure** | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* | • Rock chip samples were collected at non-systematic points from outcrop and spoil piles. |
| | • *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.* | • N/A no drilling reported. |
| **Sample security** | • *The measures taken to ensure sample security.* | • All samples were collected by HTM employees or contractors and bagged into calico and polyweave bags secured with cable ties.<br>• Samples were transported from the field to ALS in Perth by HTM contractors accompanied by sample submission sheets cross-referenced against samples delivered.<br>**Historical Rock Chips**<br>• Sample security procedures were not reported. |



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| **Audits or reviews** | • *The results of any audits or reviews of sampling techniques and data.* | • No audits have been completed. |

## Section 2: Reporting of Exploration Results

| 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.* | HTM owns 100% of the Mt Fisher gold project tenements E53/1061, E53/1106, E53/1319, E53/1788,E53/1836, E53/2002, E53/2075, E53/2095, E53/2102, L53/262, M53/0009, M53/0127, E53/2199, E53/2201, E53/2307, E53/2354, E53/2355, and E53/2356.<br>Cannon Resources entered into a split commodity agreement in respect of E53/1218 where HTM retains gold rights, and Cannon retains rights to all other minerals.<br>HTM holds 75% in a Joint Venture Agreement with Cullen Resources on the Mt Eureka gold project. The tenements in the Cullen JV consist of E53/1209, E53/1299, E53/1637, E53/1893, E53/1957, E53/1958, E53/1959, E53/1961, E53/2052, E53/2101 (Pending), E53/2358 (Pending), and E53/2063.<br>Rox Resources holds a 1% NSR on all Tenements excluding E53/1319.<br>Aurora holds a 1.5% NSR on Tenements from the Windidda Project Area.<br>Pegasus Gold Australia Pty Ltd holds a 2.5% NPI on E53/568 Eureka North and E53/645 White Well. |
| | • *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 tenements are in good standing and no known impediments exist to obtaining a licence to operate in the area. |
| **Exploration done by other parties** | • *Acknowledgment and appraisal of exploration by other parties.* | Several companies have completed exploration for base metals and gold within the regional Mt Fisher area. These companies include Minops Pty Ltd (1968 to 1971), Tenneco Australia (1971 to 1973), Sundowner (1985 to 1989), ACM Gold Ltd (1988 to 1992), Aztec Mining Company Ltd (1993 to 1994) and Pegasus Gold Australia Pty Ltd (1994 to 1996).<br>Work conducted included aeromagnetic surveys, ground magnetic surveys, regional mapping, rock chip sampling, soil geochemistry (including BLEG and stream sediment sampling) and rotary air blast (RAB) drilling.<br>The Mt Fisher deposit was first discovered in 1936 and mining between 1937 and 1949 produced approximately 4,500 tonnes of ore at 28 g/t gold (Powell, 1990). In 1980, a small deposit was defined by percussion drilling around the historical workings. Further drilling from 1984 to 1986 defined a larger deposit to the south of the old workings with Sundowner acquiring a 100% interest in the project in January 1986.<br>Sundowner completed a historic estimate of 252,000 tonnes at 5.4 g/t gold to a pit depth of 100 m. Following a period of study, a 250,000 tpa carbon-in-pulp treatment plant was built with completion in September 1987. Open pit mining commenced in April 1987 and continued through to September 1988, and processing finished in late November 1988. Total production from the Mt Fisher open pit was reportedly 218,000 tonnes at 4.3 g/t gold. |



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| | | Following completion of treatment, the plant was dismantled and moved to Sundowner's Darlot mine 140 km to the south (Leandri P.S., 1989. Mt Fisher Mt Fisher Mine Eod of Operations Report. March 1989. Sundowner Minerals NL). (Bright, D.V., 1990. Mt Fisher ML53/127. Annual Technical Report. July 1989 – June 1990. Sundowner Minerals NL).<br>Norgold Ltd and BHP Ltd (BHP) conducted gold exploration in the same area in the 1980s and exploration included rock chip sampling and mapping. BHP followed up with RAB and RC drilling reporting several gold anomalies in what was later named the Dam prospect.<br>From 1993 to 1997, CRAE completed extensive exploration with work largely focusing on the Dam prospect where gold anomalism was identified over a 7 km by 1 km area. Work completed included RAB and aircore (AC) drilling with a small amount of RC and diamond drilling follow-up. Delta acquired the Project in 1998 and explored it until 2001. They completed additional RAB, AC, RC and diamond drilling. CRAE and Delta defined extensive regolith gold anomalies but were unable to identify any substantial bedrock sources to gold mineralisation.<br>From 1996, Cullen Resources NL (Cullen) in joint venture with Newmont Mining Corporation (Newmont) conducted exploration in the Mt Eureka area for gold and were also involved in a nickel joint venture with BHP.<br>Avoca Resources Ltd (Avoca) acquired the Mt Fisher Gold Project in 2004 and completed geological mapping and soil and rock chip sampling over much of the tenement area. Drilling was focused on defining further mineralisation along the Dam- Damsel-Dirk gold corridor and extending known mineralisation at Moray Reef, with the internal reporting of Mineral Resources for both the Dam and Moray Reef prospects. From 2004 to 2011, Avoca completed a total of 158 RAB/AC drill holes for 9,111 m and 64 shallow RC drill holes for 5,188 m. |
| **Geology** | • *Deposit type, geological setting and style of mineralisation.* | The geological setting is Archean greenstone-hosted gold, with host rocks and structures related to mesothermal orogenic gold mineralisation typical to that found throughout the Yilgarn Craton of Western Australia. |
| **Drillhole information** | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*<br>  ○ *easting and northing of the drillhole collar*<br>  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar*<br>  ○ *dip and azimuth of the hole*<br>  ○ *downhole length and interception depth*<br>  ○ *hole length.*<br>• *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.* | • N/A no drilling reported. |



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| **Data aggregation methods** | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • No data aggregation was applied (rock chip results reported). |
| **Relationship between mineralisation widths and intercept lengths** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.*<br>• *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').* | • N/A no drilling reported. |
| **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 drillhole collar locations and appropriate sectional views.* | Refer to Figures and Tables in the text. |
| **Balanced reporting** | • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | • All rock chip results are reported . |
| **Other substantive exploration data** | • *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | All meaningful and material information has been included or referenced in the body of the announcement. |
| **Further work** | • *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not* | Future work at the project is likely to include field reconnaissance, further sampling and drilling. |



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| | *commercially sensitive.* | |



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