Outstanding Northern Near Mine Development Area Intercepts at Crawford

Corporate Highlights

- 4,647m of reverse circulation (**RC**) drilling was recently completed at the Crawford Gold Project
- Drilling targeted extensions to near mine mineralisation beyond the Stage 1 starter pit in order to grow the Mineral Resource, ultimately supporting mine planning for potential future pit stages
- Significant intercepts have been returned from the Northern Development Area including:
  - 7m at 5.07g/t gold from 88m, **inc. 2m at 13.60g/t gold** (25CFRC04)
  - 5m at 6.26g/t gold from 87m, **inc. 1m at 21.30g/t gold** (25CFRC07)
- Assay results from the Southern Development Area and the Miranda Target remain pending

Daniel Tuffin, Executive Technical Director and CEO, commented:

"These northern, deeper intercepts further highlight the potential for a high-grade cutback or a future underground operation at Crawford. The northern near-mine development drilling has delivered strong results at depth, building on shallow historic intercepts along strike, adding further dimension to Crawford's growth potential beyond the Stage 1 Starter Pit.

With assays pending from the Southern Development Area, the Miranda Target and the sterilisation drilling, we expect to continue building a results base that will ultimately support a future Mineral Resource Estimate update."

Cautionary Statement:

The production target and forecast financial information referred to in this announcement comprise Indicated Mineral Resources (99.8%) and Inferred Mineral Resources (0.2%) within the planned Stage 1 starter pit at the Crawford Gold Project. There is a low-level of geological confidence associated with Inferred mineral resources and there is no certainty that further exploration work will result in the determination of Indicated mineral resources or that the production target itself will be realised.

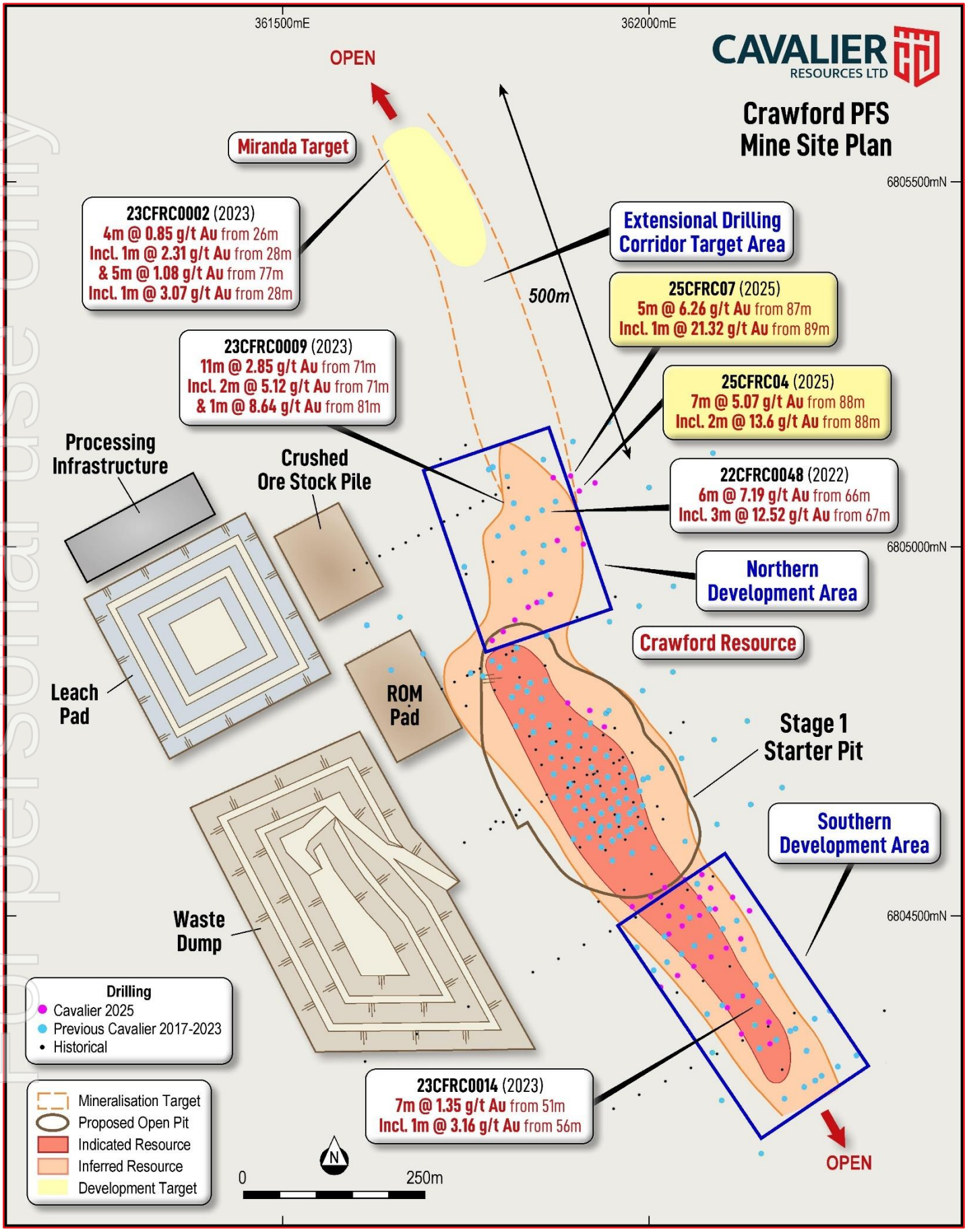

Figure 1: Planned Near Mine Development Targets within the Existing Resource, Extensional Northern Corridor Target Zone, and the Miranda Hard Rock Target

Summary:

Cavalier Resources Limited (**ASX: CVR**) ('**Cavalier**' or '**the Company**') is pleased to announce first assay results from recent drilling at its 100% owned Crawfords Gold Project.

A total of 4,647m of reverse circulation (**RC**) and 408m of air core (**AC**) drilling was completed in the campaign which aimed to systematically drill out extensions to mineralisation previously identified outside the Stage 1 starter pit as well as provide a first test for further extensions to mineralisation along strike. Results were received from the Northern Development Area, immediately to the north of the Stage 1 Starter Pit. Best results included 7m at 5.07g /t gold from 88m (including 2m at 13.60g/t gold, 25CFRC04) and 5m at 6.26g/t gold from 87m (including 1m at 21.3g/t gold, 25CFRC07).

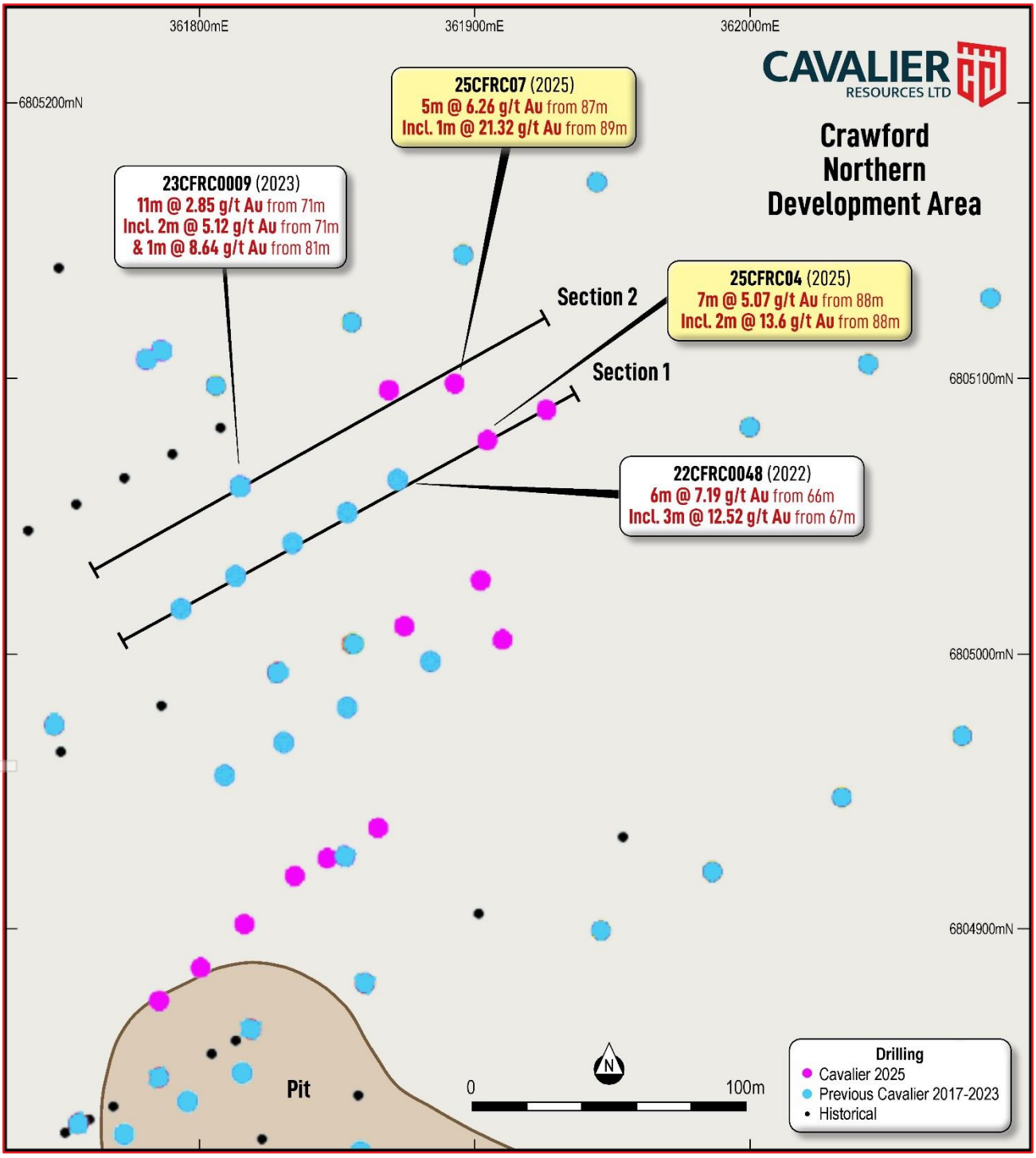

Figure 2: Plan View Showing Significant Results from Drilling within the Northern Development Area to Date

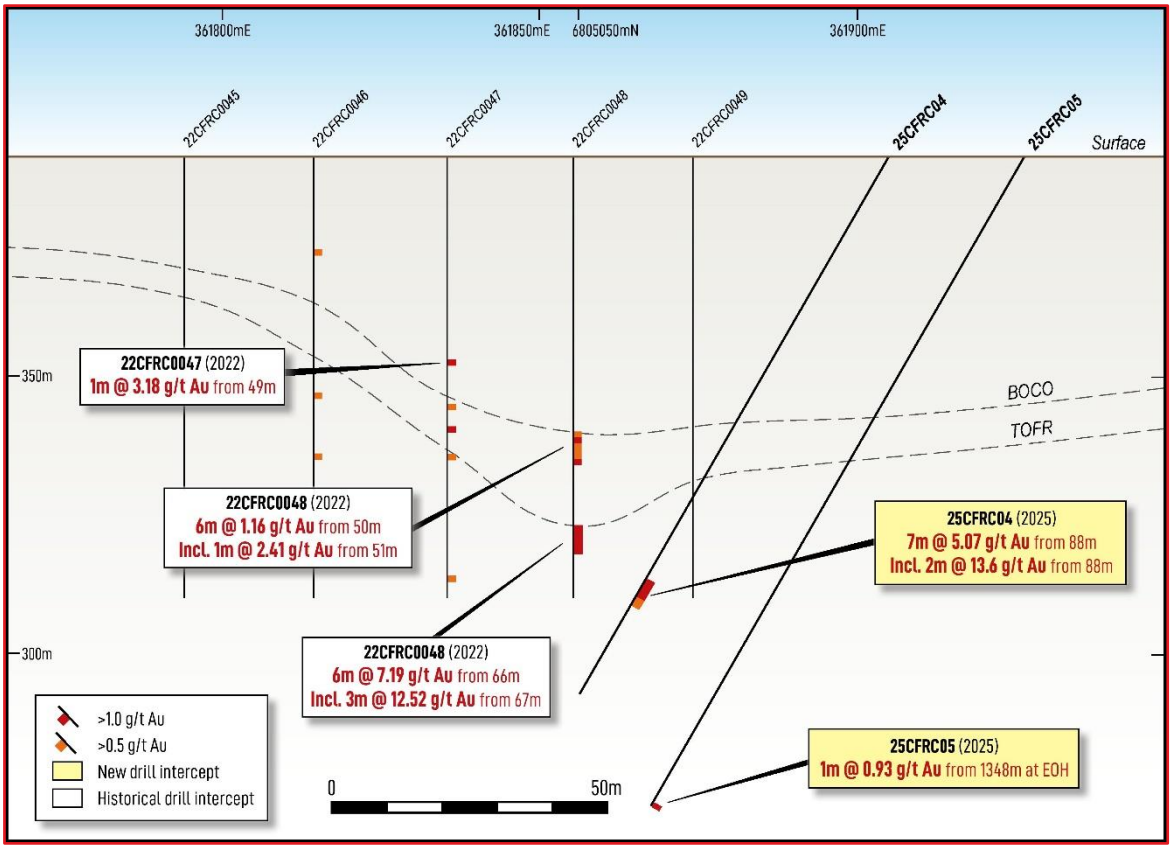

Figure 3: Section 1 Showing Results from Drilling within the Northern Development Area

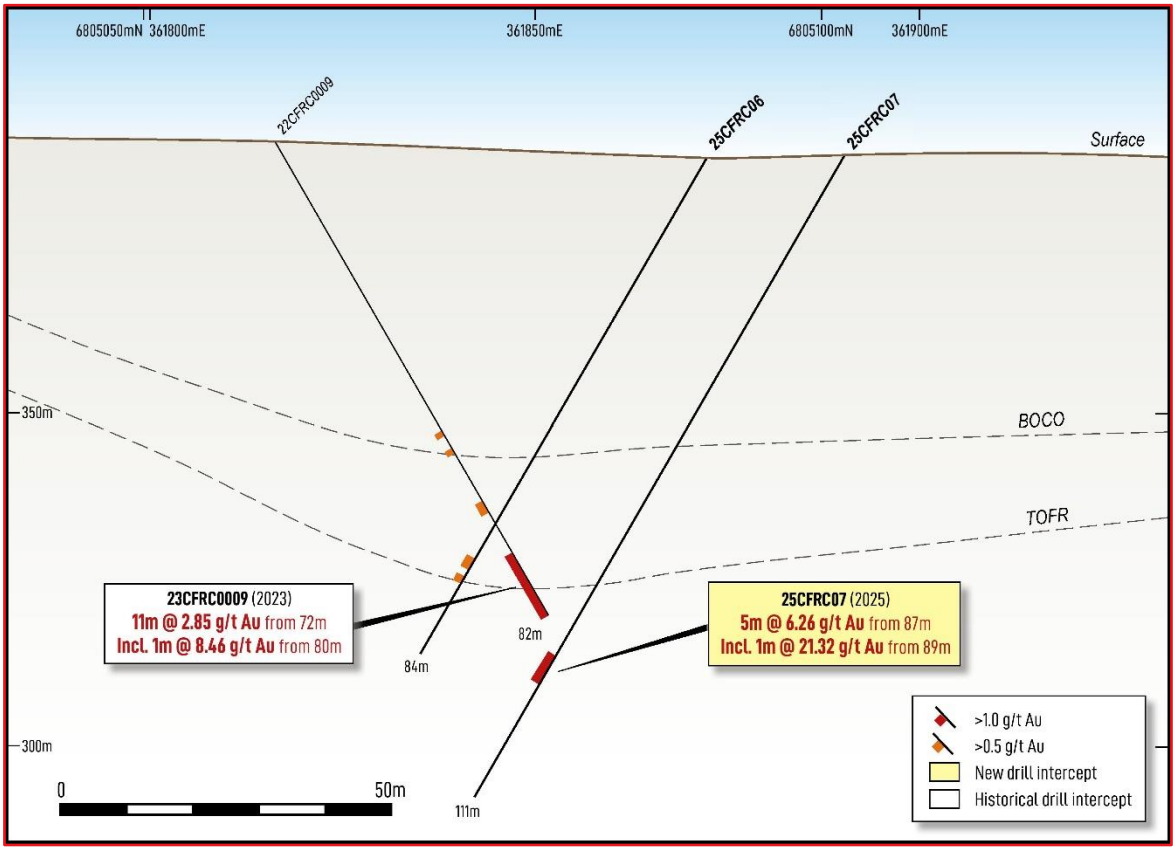

Figure 4: Section 2 Showing Results from Drilling within the Northern Development Area

Northern Development Area Drill Results:

The Northern Development Area is located immediately along strike to the north of the Stage 1 Starter Pit (see **Figure 1**).

Previous Cavalier drilling in this area in 2022 and 2023 returned excellent intersections including:

- 6m at 7.19g/t gold from 66m, inc. 3m at 12.5g/t gold (22CFRC0048)
- 11m at 2.85g/t gold from 71m, inc. 2m at 5.12g/t gold and 1m at 8.64g/t gold (23CFRC0009)

Recent drilling in this area has aimed to systematically test this mineralisation, along with potential extensions, with the aim of incorporating these zones into a forthcoming Mineral Resource Estimate update.

A total of 13 holes were drilled in this area for 1,300m as detailed in Appendices 1 and 2, with best results including:

- 7m at 5.07g/t gold from 88m, inc. 2m at 13.60g/t gold (25CFRC04)
- 5m at 6.26g/t gold from 87m, inc. 1m at 21.30g/t gold (25CFRC07)
- 7m at 1.16/gt gold from 85m (25CFRC01)
- 11m at 0.93g/t gold from 68m & 4m at 0.95g/t gold from 84m (25CFRC02)
- 3m at 1.81g/t gold from 71m (25CFRC13)
- 4m at 1.04g/t gold from 91m (25CFRC03)
- 2m at 1.69g/t gold from 46m (25CFRC12)

Results from the drilling further confirms the continuity of mineralisation to the north of the Stage 1 Starter Pit and appears to continue to support the potential to carry out cutback/further stage of mining within the Northern Development Area.

Mineralisation remains open along strike and depth in this area.

In addition, the tenor of mineralisation in the fresh rock in 25CFRC04 and 25CFRC07 indicates the opportunity for further bedrock mineralisation to be delineated at depth which may support future underground mining operations.

Drill results from the Southern Development Area have been submitted and remain pending. The southern drill program plans to investigate the continuity of mineralisation to the south of the Stage 1 Starter Pit and enable preliminary evaluation of the potential for a cutback or Stage 2 pit to be mined in this area.

Drill results also remain pending for the Miranda Target area.

Revised Pre-Feasibility Study, April 2025:

The Company undertook a revised Pre-Feasibility Study (**PFS**) in April of 2025.

The key outputs of the revised PFS are set out in Table 1 below and include a range of comparisons based on various gold prices.

Table 1: Gold Price Comparison Table, Stage 1 Update; PFS Gold Price of A$4,600/oz Highlighted

Gold Price ($A/oz)	4,000	4,200	4,400	4,600	4,800	5,000	5,200	5,400
NPV_8 ($A)	$39.1M	$43.3M	$47.5M	**$51.7M**	$55.9M	$60.1M	$64.3M	$68.5M
IRR (%)	403%	459%	518%	**580%**	644%	711%	781%	854%
Payback (Mths)	9.5	9.3	9.1	**8.9**	8.7	8.5	8.3	8.2
Undiscounted Cashflow ($A)	$43.4M	$47.9M	$52.4M	**$56.9M**	$61.4M	$65.8M	$70.3M	$74.8M
Pre-Capex Undiscounted Cashflow ($A)	$53.2M	$57.7M	$62.2M	**$66.7M**	$71.2M	$75.7M	$80.2M	$84.7M

Note: Values in the table account for all existing royalties (state and NSR's) at their relative gold price, but exclude tax, depreciation and amortisation. Some errors may occur due to rounding.

The revised PFS generated the following key outputs:

- Total Stage 1 project life of 18 months
- Capital payback period 9 months
- Gross revenue A$103.6M (includes royalties, A$107.9M excluding royalties)
- Gold production of 23,467 recovered ounces
- Lowest quartile C_1 AISC of A$1,574/oz; C_3 AISC of A$1,793/oz
- Pre-production CAPEX of A$9.0M (excludes A$0.8M site closure costs)
- Total undiscounted pre-CAPEX cash flow of A$66.7M
- NPV_8 of A$51.7M
- IRR of 580%

For further information on the Revised PFS, including the sensitivity analysis on the gold price, please refer to the ASX announcement on 1 April 2025.

Crawford Ore Reserve

The Ore Reserve relates specifically to the conversion of Indicated Resources to Probable Ore Reserves only within the Crawford Stage 1 pit design and includes consideration of the modifying factors.

Table 2: Crawford Ore Reserve

Reserve Classification	Ore Tonnes	Gold (g/t)	Gold Produced (Oz)
Probable	1,002kt	0.91	29,300
Total	**1,002kt**	**0.91**	**29,300**

Some errors may occur due to rounding. Mineral Resources are reported inclusive of Ore Reserves. Ore Reserves are based on a gold price of $2,900/oz. A cut-off grade of 0.3g/t was calculated based on the base case cost and processing recovery inputs and was used to generate the production schedule and calculate the Ore Reserve. Note that Ore Reserves are susceptible to geological, economic, geotechnical, permitting, metallurgical, mining, processing and other factors.

For more information on the Ore Reserve, please refer to the ASX announcement on 14 March 2024.

Previous ASX Announcements:

For further information on prior drill results, please refer to the following ASX releases:

- 3 October 2022 “Crawford Returns High Grades and New Mineralisation at Depth”
- 13 July 2023 “Crawford Drilling Unveils Resource Expansion Potential”

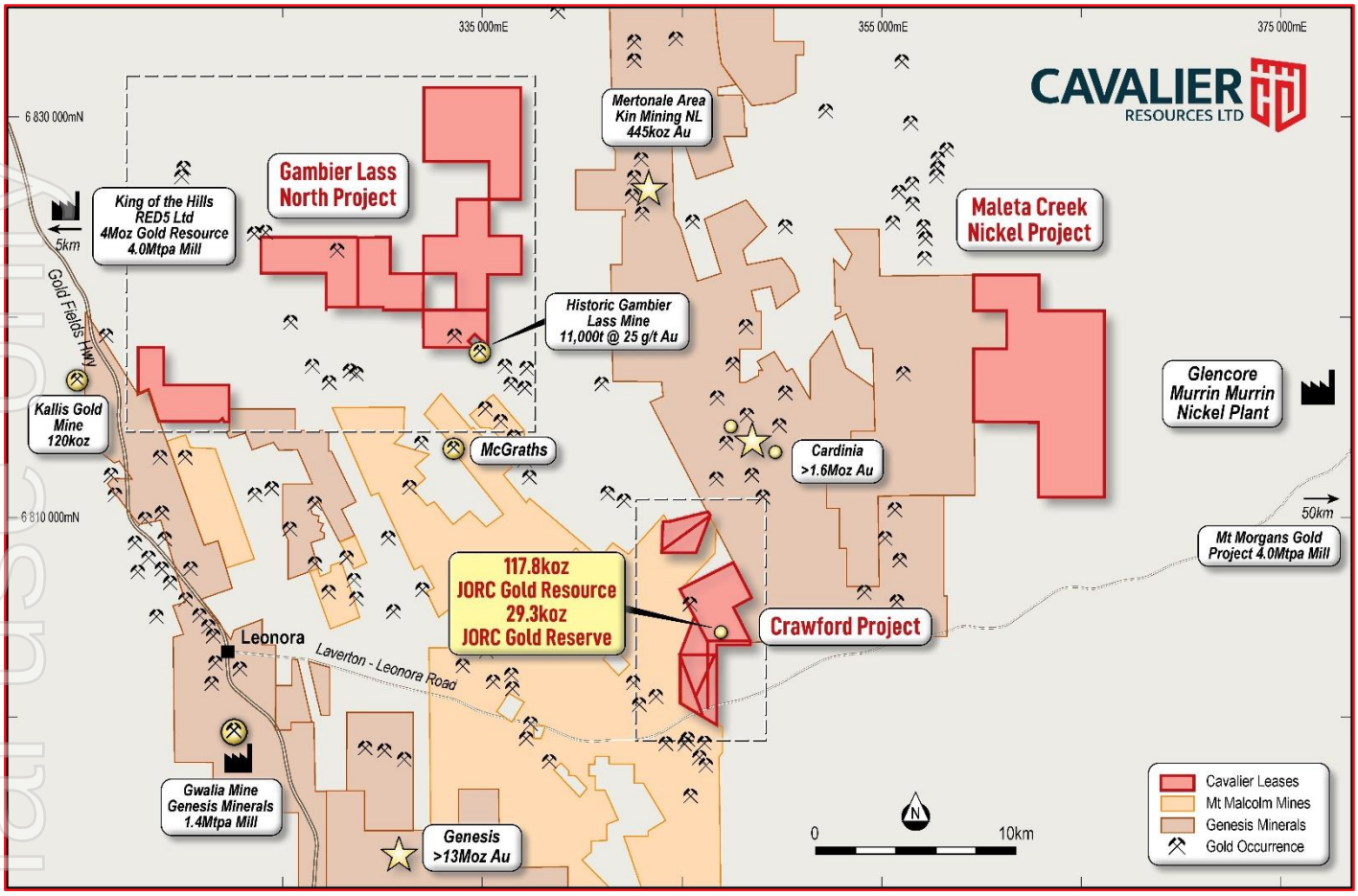

Figure 5: Cavalier's Leonora Projects

Competent Persons Statements:

The information relating to geology and exploration results is based on information compiled, reviewed and assessed by Mr. Paddy Reidy, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Reidy is a consultant to the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code).

The information in this report that relates to Mineral Resources is based on information compiled by Richard Maddocks, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Richard Maddocks is employed by Auranmore Consulting, an independent consultant to Cavalier Resources Ltd. Richard Maddocks has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

The information in this report that relates to Ore Reserves is based on information compiled by Anthony Keers, a Competent Person who is a Member and Chartered Professional (CP Mining) of The Australasian Institute of Mining and Metallurgy. Anthony Keers is Managing Director of Auralia Mining Consulting and Non-Executive Director of Cavalier Resources Ltd. Anthony Keers has sufficient experience that is relevant to the type of deposit and proposed mining method under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code).

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, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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

Forward-Looking Statements:

This announcement contains forward-looking statements which are identified by words such as 'anticipates', 'forecasts', 'may', 'will', 'could', 'believes', 'estimates', 'targets', 'expects', 'plan' or 'intends' and other similar words that involve risks and uncertainties. Indications of, and guidelines or outlook on, future earnings, distributions or financial position or performance and targets, estimates and assumptions in respect of production, prices, operating costs, results, capital expenditures, reserves and resources are also forward-looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement and are expected to take place, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such 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 the Company, the directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.

This announcement has been approved and authorised by the Board of Cavalier Resources Limited.

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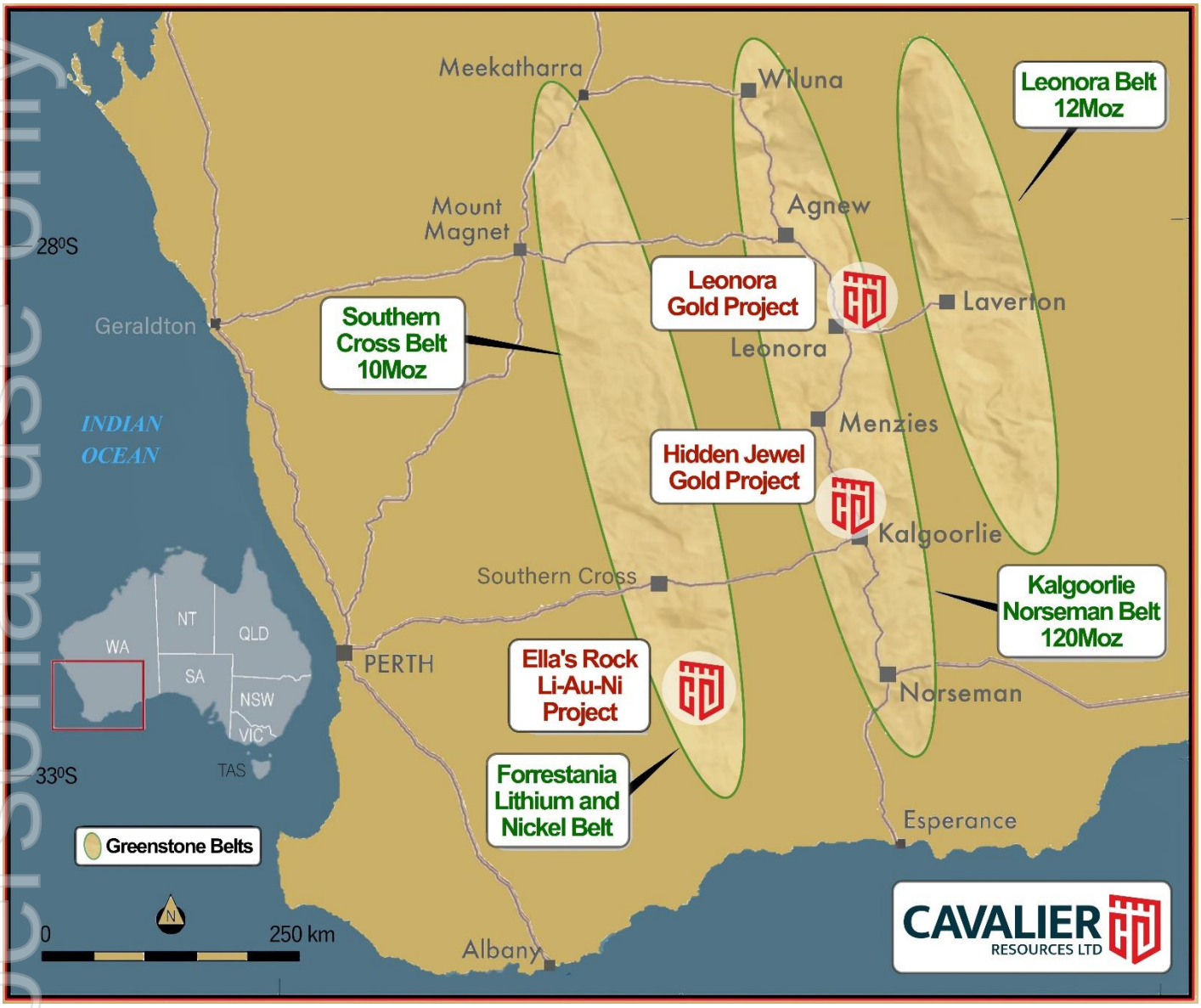
About Cavalier Resources

The Company has interests in Tenements in Western Australia, collectively known as the Leonora Gold Project, Hidden Jewel Gold Project, and Ella's Rock Li-Ni-Au Project, prospective for lithium, gold and nickel mineralisation.



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Appendix 1: Drill Hole Information for 2025 Northern Area

Hole ID	Northing	Easting	RL	Azimuth	Dip	Final Depth (m)
25CFRC01	361903	6805025	382	240	-60	111
25CFRC02	361876	6805009	381	240	-60	90
25CFRC03	361911	6805005	382	240	-60	120
25CFRC04	361906	6805076	390	240	-60	112
25CFRC05	361927	6805088	389	240	-60	135
25CFRC06	361870	6805095	387	240	-60	84
25CFRC07	361893	6805097	389	240	-60	111
25CFRC08	361786	6804873	389	240	-60	90
25CFRC09	361802	6804885	389	242	-63	90
25CFRC10	361817	6804901	386	242	-60	90
25CFRC11	361836	6804918	387	239	-61	90
25CFRC12	361847	6804925	388	251	-61	87
25CFRC13	361866	6804936	389	235	-60	90

Appendix 2: All Mineralised Intercepts from the 2025 Northern Area Drilling Campaign, using a 0.4g/t Au Reporting Cut-off and up to 2m Internal Dilution

Hole ID		From (m)	To (m)	Length (m)	Au (g/t)	
25CFRC01		85	92	7	1.16	
	inc.	87	88	1	2.18	
		105	106	1	2.98	
		109	110	1	1.18	
25CFRC02		46	48	2	0.96	
		68	74	6	0.69	
	inc.	70	71	1	1.68	
		77	79	3	1.85	
	inc.	76	77	1	4.42	
		82	88	6	0.76	
	inc.	85	86	1	1.37	
25CFRC03		91	95	4	1.04	
	inc.	92	93	1	2.02	
		98	100	2	1.28	
		104	106	2	1.00	
		119	120	1	0.74	EOH
25CFRC04		88	95	7	5.07	
	inc.	88	90	2	13.57	
25CFRC05		134	135	1	0.93	EOH
25CFRC06						NSR
25CFRC07		87	92	5	6.26	
	inc.	89	90	1	21.32	
25CFRC08		16	18	2	1.11	
25CFRC09						NSR
25CFRC10						NSR
25CFRC11						NSR
25CFRC12		46	48	2	1.69	
25CFRC13		58	59	1	1.01	
		71	74	3	1.81	
	inc.	72	73	1	3.86	
		86	87	1	4.28	

EOH = End of Hole, NSR = No Significant Results

Appendix 3: JORC Table 1

JORC Table 1 Section 1

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. • 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.	Sampling of Reverse Circulation (RC) drill holes was comprised of one metre (1m) cone split samples, as drilled. Approximately 3.0kg of sample was collected over each sampled interval. Sampling techniques are considered to be in line with the standard industry practice and are considered to be representative. Cavalier Resources RC chip samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 50g sub sample for analysis by FA/AAS. All drill holes are accurately located and referenced with grid coordinates recorded in the standard MGA94 Zone51 grid system. Samples are collected using a standard face hammer, they are split/bagged/logged at the drill site. Samples were Fire Assayed (50-gram charge) for Au only. All samples and drilling procedures are carried out in accordance with Cavalier Resources sampling and QAQC procedures as per industry standard.
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).	Surface drilling was completed by standard RC drilling techniques. RC drilling used a face-sampling hammer over a 94mm diameter drill hole with samples collected using a cone splitter for 1m composites.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Sample recovery is measured and monitored by the drill contractor and Cavalier representatives, where bag volume is visually estimated and recorded as a percentage. Sample recovery was generally very good. The volume of sample collected for assay is considered to represent a composite sample. Sample recovery is maximized by using best-practice drill techniques, whereby the hammer is pulled back at the completion of each metre and the entire 1m sample is blown back through the rod string. Known standards are inserted at constant intervals at a rate of four per one hundred samples. Measures were taken to suppress groundwater and minimize moisture within samples. Samples were collected and stored in numbered calico bags and removed from the field daily. No relationship was observed between sample recovery and grade.

Criteria	JORC Code Explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature.	Logging of RC chips records lithology, mineralogy, texture, mineralisation, weathering, alteration, veining, grid coordinates, sample interval and depth. Data is physically and electronically logged and stored. The level of logging detail is considered appropriate for exploration drilling. Logging of geology and colour are interpretative and qualitative, whereas logging of mineral percentage is quantitative. Chips from all RC holes are stored in chip trays for future reference.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	See Sampling techniques in the above section. The sample collection methodology is considered appropriate for RC drilling and is within today's standard industry practice. Split one metre sample (1m) results are regarded as reliable and representative. RC samples are split with cone splitter at one metre intervals as drilled. Analysis was conducted by Intertek Perth At the laboratory, samples are dried, crushed and pulverised until the sample is homogeneous. Analysis technique for gold (only) was a Fire Assay 50- gram charge AAS finish (Lab method FA50/0E04). Most samples were collected dry; on occasion ground water was encountered and a minimal number of samples were collected wet. It was, however, not considered by Cavalier to be of sufficient concentration to affect the sampling process. Field standards were submitted with the sample batch, the assay laboratory (Intertek) also included their own internal checks and balances consisting of repeats and standards; repeatability and standard results were within acceptable limits. No issues have been identified with sample representatively. The sample size is considered appropriate for this type of mineralisation style.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Geochemical analysis of RC chip samples was conducted by Intertek in Perth. Sample preparation included drying the samples (105°C) and pulverising to 85% passing 75µm. Samples were then riffle split to secure a sample charge of 50 grams. Analysis was via Fire Assay with AAS finish. Only gold analysis was conducted (ppm detection). The analytical process and the level of detection are considered appropriate for this stage of exploration. Fire assay is regarded as a complete digest technique. No geophysical tools were used to determine any element concentrations. Internal laboratory quality control procedures have been adopted. Certified reference material in the form of standards and duplicates are periodically imbedded in the sample batch by Cavalier at a ratio of 1:15.

Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data	The reported significant intersections have been verified by the Cavalier Geology Manager and corporate personnel. All the logged samples have been assayed; the assay data has been stored physically and electronically in the company database using Cavaliers protocols. The sampling and assay data has been compiled, verified, and interpreted by company geologists. No holes were twinned. No adjustments, averaging or calibrations are made to any of the assay data recorded in the database. QA/QC protocol is considered industry standard with standard reference material submitted on a routine basis.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control	Drill hole collars were located and recorded in the field using a handheld GPS with a three metre or better accuracy. The grid coordinate system utilised is GDA94 Zone51. Hole locations were visually checked on ground and against historic plans for spatial verification. No topographic control (i.e., RL) was required, a nominal field RL of 380 to 385m is assumed for the ground surface.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	The drill hole spacing is project specific; the RC drilling patterns employed were dependent on previous drilling and geological interpretation. The sample spacing is considered close enough to identify significant zones of gold mineralisation. The drill program is a follow up/ongoing exploration exercise that was designed to identify areas of geological interest and extensions to known mineralisation at the Crawford deposit. Closer spaced drilling on surrounding cross sections may be required to further delineate the extent, size and geometry of some areas within the identified zones of gold mineralisation. The AC drilling pattern employed was on a 200m x 100m spaced grid for the purpose of sterilisation of areas planned for future infrastructure as part of the Stage 1 open pit development. Drill spacing and drill technique is sufficient to establish the degree of geological and grade continuity appropriate for the mineral resources and ore reserve estimation procedures and classifications applied, however the mineralised system remains open and additional infill drilling is required to close off and confirm its full extent, particularly at depth. Samples were taken at 1m intervals, and no sample compositing was applied.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Drilling within the central Crawford project area was both vertical (-90 degrees), to intersect generally flat lying mineralisation, and also at -60 degrees dip to intersect interpreted steeply dipping mineralisation. No relationship between mineralised structure and drilling orientation has biased the sample.

Sample security	• The measures taken to ensure sample security.	Samples are prepared on site under supervision of Cavalier geological staff. Samples are selected, bagged into tied numbered calico bags then grouped securely and collected by a dedicated freight company directly to the laboratory. Sample submissions are documented via laboratory tracking systems and assays are returned via email.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	Sampling methodologies and assay techniques used in this drilling program are considered to be mineral exploration industry standard and any audits or reviews are not considered necessary at this early exploration stage. No audits or reviews have been conducted at this stage apart from internal reviews and field quality control.

JORC Table 1 Section 2

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The Crawford Deposit lies on M37/1202 which is registered to Cavalier Resources Ltd. The tenement has been granted and there are no known encumbrances or impediments associated with the tenement. Other associated tenements include P37/8901, P37/9475, P37/9476, P37/9447, P37/9448 and P37/9449. A miscellaneous licence L37/251 has been applied for, to provide direct access to the Laverton-Leonora Road. No known impediment exists to obtaining a license to operate and the tenements are all in good standing.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	Previous exploration was completed by Goldfields Exploration, Newcrest, Golden State Resources, Roman Kings, Kingwest Resources and Specrez Resources. Drilling by previous explorers resulted in the identification and delineation of gold mineralisation associated with broad zones of intense alteration. Historic work is of a generally good standard and has been used in the Mineral Resource Estimate for Crawford.
Geology	• Deposit type, geological setting and style of mineralisation.	The Crawford Deposit is hosted in an intensely altered (sericite-fuchsite-silica-carbonate-sulphide) shear zone within the eastern boundary of the Keith-Kilkenny Tectonic Zone (KKTZ). Gold mineralisation is disseminated in the vicinity of the shears and localized within them. Quartz is present as fine veins, associated with pyrite, gold, silver, arsenopyrite and minor scheelite in the shear zone. Within the weathered zone there has been remobilisation and depletion of gold resulting in the formation of horizontal supergene zones of elevated gold

		mineralisation. This zone is focussed close to the boundary between fresh and oxidised rock.
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 drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and intercept 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.	The location of all drillholes is presented as part of the significant intersection table in the body of the report. Significant down hole gold intersections were reported in the table of intersections. All hole depths referred to down hole depth in metres. All hole collars are GDA94 Zone51 positioned. Elevation is a nominal estimate. Drill holes are measured from the collar of the hole to the bottom of the hole.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	All significant intercepts have been length weighted with a minimum Au grade of 0.4ppm. No high grade cut off has been applied. Intercepts are aggregated with minimum width of 1m and maximum width of 2m for internal dilution. There are no metal equivalents reported in this release.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important when reporting exploration results • If the geometry of the Mineralisation with respect to the drill hole angle is known, its nature should be reported • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Generally, the mineralised intervals are close to the true width, especially so for vertical holes within the oxide zone. Oxide mineralisation at Crawford is modelled as horizontal.

Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate diagrams and figures are included in the report.
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.	The exploration results have been reported in a manner that presents them in a balanced context without bias.
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	Historic activities have included drilling to obtain samples for metallurgical test work, bulk density analyses and geotechnical analyses. Regarding the results received from the drilling program, no other substantive data is currently considered necessary. All meaningful data is or has been previously reported. Standard 2-stage 10-day intermittent bottle roll cyanide leach tests on 6 x RC chip composites were conducted at ALS Metallurgy Lab in Balcatta (Perth). Results: • Gold extractions from 78% to 93% • Average composite depths ranged from 9.5m to 55.5m downhole • Head grades ranged from 0.32g/t Au to 3.05 g/t Au • Drill interval lengths ranged from 7m to 18m including potential mining dilution • Weathering from completely weathered to moderately weathered • Oxidation from strongly oxidised to partially oxidized Column leach tests were conducted on 3 composites of the above RC chip samples at ALS Metallurgy Lab in Balcatta (Perth). Results: • Gold extractions from 77.4% to 92.5% • Rapid leach kinetics (35 to 45 day leach cycle) • Low cyanide consumptions • Cement in agglomeration at 5 to 6 kg/t • No issues related to Cu, Hg or Ag

Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step- out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Cavalier intends on establishing exploration opportunities which will extend the known mineralisation at depth at the Crawford deposit. This will primarily focus on understanding the key geological relationships and critical continuity directions to target depth extensions.

JORC Table 1 Section 3

Criteria	JORC Code Explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	Following importation, the data goes through a series of digital and visual checks for duplication and non-conformity, followed by manual validation by the competent person The database has been systematically audited by the CP. Original drilling records were compared to the equivalent records in the database. No major discrepancies were found.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	The competent person visited the site several times between 2018 and 2025. He has supervised the drilling programs completed by Cavalier
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	The confidence in the geological interpretation in the oxide zone is considered to be high. There is less confidence in the interpretation within the primary zone Geological logging has been used to assist identification of lithology and mineralisation. A model of the lithology and weathering was generated prior to the mineralisation domain interpretation commencing. The mineralisation geometry has a very strong relationship with the lithological interpretation and structure in both the oxide/fresh mineralisation. For the oxide/fresh mineralisation the weathered zones become important factors in mineralisation controls and have been applied to guide the mineralisation zone interpretation.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	The approximate dimensions of the deposit are 1,000m along strike (N-S), 240m across (W-E). The oxide/fresh mineralisation has been drilled up to 180m below surface.
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes	Grade estimation using Ordinary Kriging (OK) was undertaken using Vulcan software. Detailed statistical and geostatistical investigations have been completed on the captured estimation data set (1m composites). One element, Au g/t was estimated using parent cell estimation, with density being assigned by lithology and oxidation state. Drill hole data was coded using three dimensional domains reflecting the geological interpretation based on the structural, lithological, alteration and oxidation characteristics of the Mineral Resource. One metre composited data was used to

Criteria	JORC Code Explanation	Commentary
	appropriate account of such data. • The assumptions made regarding recovery of by-products. • Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). • In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. • Any assumptions behind modelling of selective mining units. • Any assumptions about correlation between variables. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	estimate the domains. The domains were treated as hard boundaries and only informed by data from the domain. The impact of outliers in the sample distributions used to inform each domain was reduced by the use of grade capping. Grade capping was applied on a domain scale and a combination of analytical tools such as histograms of grade, Coefficient of Variation (COV) analysis and log probability plots were used to determine the grade caps for each domain. A top cut of 10 g/t was used A Parent block size was selected at 5mE x 10mN x 2.5mRL, with sub-blocking down to 1.25 x 1.25 x 1.25. Search Pass 1 used a minimum of 10 samples and a maximum of 30 samples in the first pass with an ellipsoid search. Search pass 2 was a minimum of 5 samples and a maximum of 30 samples with an ellipsoid search. A dynamic search strategy was used with the search ellipse oriented to the semi-variogram model. The first pass was at the variogram range, with pass 2 expanding the ellipse by factors of 2. The majority of the Mineral Resource was informed by the first pass. A previously JORC compliant Mineral Resource Estimates was estimated in 2020. This new MRE corresponds to the previous model. Auranmore completed check estimates for the latest model using the inverse distance squared (ID2) interpolation method. The global results are comparable with the reported OK models with localised differences as expected. No assumption of mining selectivity has been incorporated into the estimate. Only Au was estimated in the Mineral Resource. The deposit mineralisation was constrained by wireframes constructed using a nominal 0.3g/t Au cut-off grade. Validation checks included. Visual validation of grade trends for gold along the drill sections was completed and trend plots comparing drill sample grades and model grades for northings, eastings and elevation were completed. These checks show reasonable correlation between estimated block grades and drill sample grades. No reconciliation data is available as no mining has taken place.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Tonnages have been estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	The cut-off grade of 0.5g/t for the stated Mineral Resource estimate is determined from economic parameters and reflects the current and anticipated open cut mining practices.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and	No mining factors or assumptions have been incorporated into the model.

Criteria	JORC Code Explanation	Commentary
	parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Preliminary metallurgical analysis of oxide mineralisation indicates high gold recoveries with low reagent consumption.
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	No assumptions have been made regarding environmental factors. Historical open-cut mining has occurred in the surrounding areas.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	No bulk density measurements exist for the deposit Density values have been assumed based on similar deposits in the Western Australia Goldfields. Densities used are 1.8 for oxide, 2.3 for transitional and 2.7 for fresh.
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • Whether the result appropriately reflects the Competent Person's view of the deposit.	The Mineral Resource estimate is reported here in compliance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' by the Joint Ore Reserves Committee (JORC). The resource was classified as an Indicated and Inferred Mineral Resource based on data quality, sample spacing, and lode continuity. The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. The definition of oxide mineralised zones is based on high level geological understanding producing a robust model of mineralised domains. This model has been confirmed by infill drilling which supported the interpretation. Validation of the block model shows good correlation of the input data to the estimated grades The Mineral Resource estimate appropriately reflects the

Criteria	JORC Code Explanation	Commentary
		view of the Competent Person.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	No audits or review of the Mineral Resource estimate has been conducted.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The mineralisation geometry and continuity has been adequately interpreted to reflect the level of Indicated and Inferred Mineral Resource. The data quality is good, and the drill holes have detailed logs produced by qualified geologists. A recognised laboratory has been used for all analyses. The Mineral Resource statement relates to global estimates of tonnes and grade. The deposits have not, and are not, currently being mined.

JORC Table 1 Section 4

Criteria	JORC Code Explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. • Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	The Mineral Resources of the Crawford Project were estimated by Mr Richard Maddocks of Auranmore Consulting. The following comprises the Mineral Resources as of November 2022:

	Indicated			Inferred			TOTAL		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
0.5g/t Au cut-off	1,154,000	1.0g/t	37,300	2,591,000	1.0g/t	80,600	3,745,000	1.0g/t	117,800
1.0g/t Au cut-off	412,000	1.5g/t	19,600	613,000	1.8g/t	36,300	1,025,000	1.7g/t	55,900

The following table overleaf comprises the Ore Reserves for the Crawford Project as at March 27, 2025:

Reserve Classification	Ore Tonnes	Gold (g/t)	Gold Produced (Oz)
Probable	1,002kt	0.91	29,300
Total	**1,002kt**	**0.91**	**29,300**

Notes:
Figures in tables may not sum due to rounding.
The Mineral Resources are reported as wholly inclusive of the Ore Reserves

Site visits	• A site visit is to be carried out by the competent person(s) signing off on the Ore Reserve.	Mr Anthony Keers has been to the Crawford Project site.
Study status	• The type and level of study undertaken to enable Mineral	This work was undertaken at Pre-Feasibility Study level, the Ore Reserve portion of which was carried out on supplied Mineral Resource models.

Criteria	JORC Code Explanation	Commentary
	Resources to be converted to Ore Reserves. • The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	Any material classified as an Inferred Mineral Resource was not included in the Ore Reserve calculations.
Cut-off parameters	• The basis of the cut-off grade(s) or quality parameters applied.	A cut-off grade of 0.3g/t was calculated based on the base case cost and processing recovery inputs and was used to generate the production schedule and calculate the Ore Reserve.
Mining factors or assumptions	• The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). • The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. • The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc), grade control and pre-production drilling. • The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). • The mining dilution factors used. • The mining recovery factors used.	Pit optimisations were completed using Whittle software. Complete extraction of ore within pit designs is planned. Ore will be trucked directly from its mined location to the ROM pad on the surface. Waste material will be stockpiled on the surface adjacent to the pit. No drill and blast operations will be required, cross ripping by dozers may be required. Mining will be undertaken in two stages to reduce pre-stripping period. An overall wall angle of 38° has been proposed based on completed geotechnical studies. The pit design contains benches up to a maximum of 20m high at a batter angle of 45° with a 5m wide berm at the 365, 345 and 325mRL. Mining recovery of 95% was applied to the optimisations, production schedule and Ore Reserve. A mining dilution factor of 10% was applied to the optimisations, production schedule and Ore Reserve. Inferred material was treated as waste during optimisations, designs and scheduling. As heap leaching is the proposed method of processing, no tailings storage facility will be required.

Criteria	JORC Code Explanation	Commentary
	• Any minimum mining widths used. • The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. • The infrastructure requirements of the selected mining methods.	
Metallurgical factors or assumptions	• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. • Whether the metallurgical process is well-tested technology or novel in nature. • The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. • Any assumptions or allowances made for deleterious elements. • The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. • For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	Ore material will be crushed and agglomerated before being stacked on a heap leach pad. Industry standard metallurgical processes and equipment are proposed for the Project. A representative sample taken from drill holes located in the mining area was used for test work. The sample was processed through a bench scale test work laboratory.
Environmental	• The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the	Flora and Fauna surveys have been undertaken and there is not expected to be any significant impact on the environment or conservation values. Waste material remaining on site are not considered to pose any environmental risk.

Criteria	JORC Code Explanation	Commentary
	status of approvals for process residue storage and waste dumps should be reported.	
Infrastructure	• The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	The Project is located approximately 25km east of Leonora in Western Australia, a town that is well serviced by road, rail, power and water, and able to provide labour and accommodation. Additional infrastructure or upgrades may be required for the Project.
Costs	• The derivation of, or assumptions made, regarding projected capital costs in the study. • The methodology used to estimate operating costs. • Allowances made for the content of deleterious elements. • The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co-products. • The source of exchange rates used in the study. • Derivation of transportation charges. • The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. • The allowances made for royalties payable, both Government and private.	Capital costs for processing infrastructure was completed by Auralia with the assistance of processing specialists KCAA based on projects similar scale and updated by Daniel Schwann Consulting (leaching circuit) and quotations from ARC-Vanture International (mechanical equipment). Processing operating costs were estimated by KCAA and updated by Daniel Schwann Consulting. Mining operating costs were determined based on contractor costings. No deleterious elements have been encountered. A state royalty of 2.5% of product revenue was applied to the Project. An NSR of 1.75% has been applied to the Project.
Revenue factors	• The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • The derivation of assumptions made of metal or commodity price(s), for the principal	A gold price of A$2,900/oz was used for the base case optimisation. A gold price of A$4,600/oz was used for the financial modelling.

Criteria	JORC Code Explanation	Commentary
	metals, minerals and co-products.	
Market assessment	• The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. • A customer and competitor analysis along with the identification of likely market windows for the product. • Price and volume forecasts and the basis for these forecasts. • For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract. •	Gold is a readily tradeable commodity and as such no detailed market assessment was undertaken.
Economic	• The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. • NPV ranges and sensitivity to variations in the significant assumptions and inputs.	A discount rate of 8% was applied in the economic analysis, however given the short life of mine of the Crawford Project (~18 months), do not have a significant impact on the project. Inputs to the economic analysis include Modifying Factors as described above. Sensitivity studies were carried out. Standard linear deviations were observed for all tested variables.
Social	• The status of agreements with key stakeholders and matters leading to social licence to operate.	Consultation with the community and regulatory agencies in relation to the Crawford Project has commenced, involving consultation activities with identified key stakeholders.
Other	• To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: • Any identified material naturally occurring risks. • The status of material legal agreements and marketing arrangements. • The status of governmental agreements and	There are no known significant naturally occurring risks to the project.

Criteria	JORC Code Explanation	Commentary
	approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	
Classification	• The basis for the classification of the Ore Reserves into varying confidence categories. • Whether the result appropriately reflects the Competent Person's view of the deposit. • The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	Indicated Resources have been converted to Probable Reserves. The estimated Ore Reserves are, in the opinion of the Competent Person, appropriate for this style of deposit.
Audits or reviews	• The results of any audits or reviews of Ore Reserve estimates.	Auralia Mining Consulting Pty Ltd has completed an internal review of the Ore Reserve estimate resulting from this study.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and	The level of study carried out as part of this Ore Reserve is to a Pre-Feasibility Study level. The relative accuracy of the estimate is reflected in the reporting of the Ore Reserves as per the guidelines re: modifying factors, study levels and Competent Persons contained in the JORC 2012 Code. This statement relates to global estimates of tonnes and grade. Sensitivity studies were carried out. Standard linear deviations were observed. Globally, the project is susceptible to fluctuations in commodity price.

Criteria	JORC Code Explanation	Commentary
	confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. • It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	