Great Boulder RESOURCES LIMITED

SIDE WELL GOLD PROJECT, WA

DRILLING RESUMES TO DRIVE RAPID GROWTH IN 1MOZ RESOURCE

The new program is designed to deliver the next step-change in the size of the inventory, creating value and development options in the process

HIGHLIGHTS

- **Drilling has resumed at the +1Moz Side Well Gold Project near Meekatharra, with three rigs in operation**
- **Deep diamond drilling will continue at the Mulga Bill deposit, following December's spectacular intersection of coarse gold 250m below previous drilling[1]**
- **The total Resource at Side Well is 16Mt at 2g/t for 1.02Moz[2], of which 61% is in the Indicated category; 90% of the total Resource is considered suitable for open pit mining**
- **Included in this total is the Mulga Bill deposit, which has a resource of 642,000oz Au including a high-grade component of 441,000oz at 5.3g/t**
- **AC and RC drilling will focus on new and existing targets within the Central and Eastern Corridors**
- **Side Well is located within 55km of three processing plants, giving Great Boulder potential third-party processing options in addition to establishing a stand-alone project**
- **Strong news flow will continue through 2026 with more than 10,000m of drilling per month**

Great Boulder Resources (ASX: **GBR**) is pleased to announce the resumption of exploration drilling as part of the Company's strategy to drive substantial resource growth at its flagship Side Well Gold Project[3].

Great Boulder believes there is immense potential to keep growing the 1.02Moz resource along strike and at depth as well as by testing new targets.

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[1] ASX Announcement 11 December 2025: "Spectacular gold in deep hole at Mulga Bill"
[2] ASX Announcement 18 December 2025: "1 million ounce high-grade gold resource at Side Well"
[3] Please refer to the Tenements table in GBR's recent quarterly report for relevant joint venture interests

Great Boulder's Managing Director, Andrew Paterson said:

"There is overwhelming evidence to show that we are very well-placed to substantially increase the 1Moz resource at Side Well.

"The mineralisation is open in so many places and the under-explored nature of our project is highlighted by the spectacular course gold intersection recorded 250m below previous drilling at Mulga Bill late last year.

"The more we grow the resource, the more value we create for our shareholders and the more options we have for future development scenarios.

"With gold continuing to reach new all-time highs and three mills in our area, Side Well is a fantastic project in one of the most exciting gold regions in Australia".

Three rigs targeting new discoveries and resource growth

Diamond drilling is ongoing at Mulga Bill, testing up to eight deep targets approximately 450m below surface along the Mulga Bill – Eaglehawk gold system. As announced on 11 December 2025, hole 25MBRCD002A intersected spectacular coarse gold in a brecciated quartz vein approximately 430m below surface near the eastern contact of the target corridor, demonstrating the large-scale, deep, high-grade potential of this +3km-long intrusive-related gold system. With a combined resource to date of 782,000oz Au defined to a maximum of 300m below surface, the Mulga Bill – Eaglehawk system has potential to become one of the biggest gold endowments in the Meekatharra region.

RC drilling is also ongoing at the Flagpole deposit approximately 3km south of Mulga Bill, following up high-grade intersections from last year's drilling. The AC rig is testing new targets to the south of Ironbark before moving across to the Central Corridor to test areas between Mulga Bill and Flagpole.

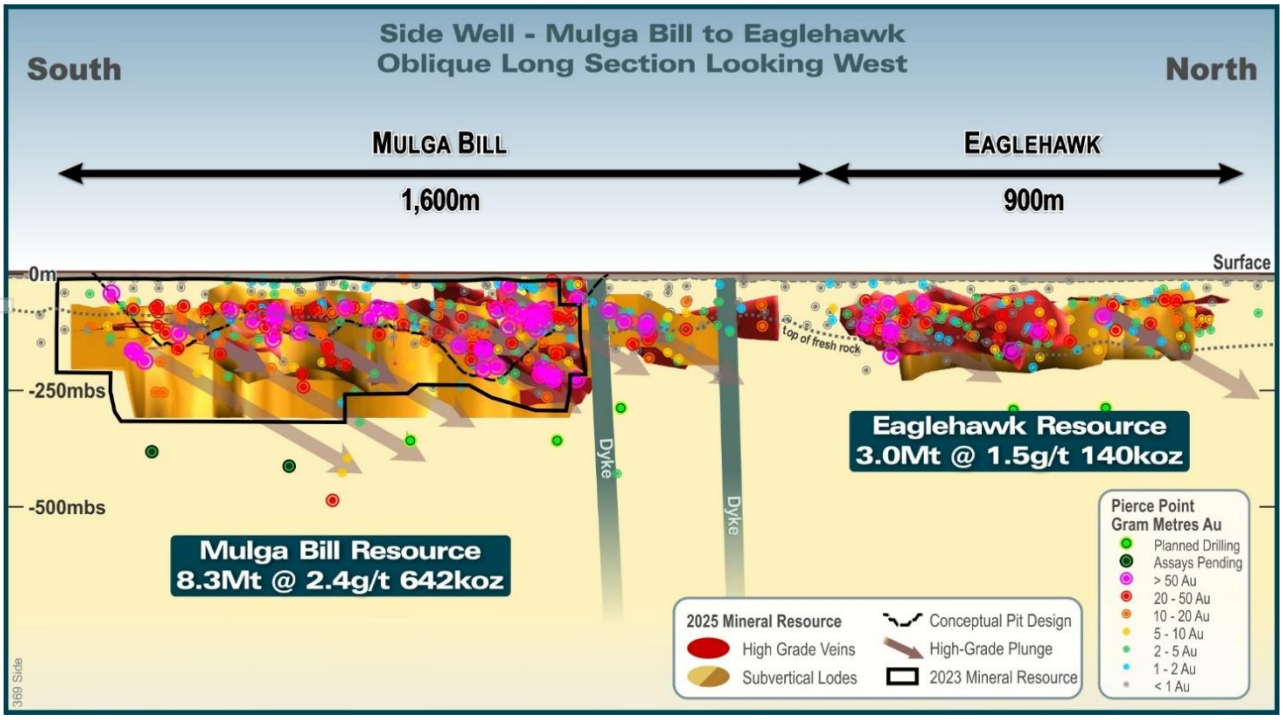

FIGURE 1: WITH 2.5KM OF RESOURCES OPEN TO THE NORTH AND AT DEPTH, THE MULGA BILL-EAGLEHAWK SYSTEM HAS POTENTIAL TO BECOME ONE OF THE BIGGEST GOLD ENDOWMENTS IN THE MEEKATHARRA REGION

Side Well Gold Project

Great Boulder's flagship Side Well Gold Project is located in the heart of the Meekatharra gold field neighbouring Westgold Resources' (ASX:WGX) Paddy's Flat operation. The project currently hosts a Mineral Resource Estimate (MRE) of 16.0Mt @ 2.0g/t Au for 1,021,000oz, as announced on 18 December 2025 (Table 1). Side Well is surrounded by mining infrastructure in the rapidly growing Murchison region.

TABLE 1: SIDE WELL MINERAL RESOURCE SUMMARY, DECEMBER 2025

			Indicated			Inferred			Total		
Deposit	Type	Cut-off	Tonnes (kt)	Grade (g/t)	Ounces (Au)	Tonnes (kt)	Grade (g/t)	Ounces (Au)	Tonnes (kt)	Grade (g/t)	Ounces (Au)
Mulga Bill	OP	0.4	5,179	2.6	430,000	2,007	1.5	99,000	7,186	2.3	529,000
	UG	1.0	372	5.5	66,000	736	2.0	46,000	1,108	3.1	112,000
	Subtotal		***5,551***	***2.8***	***496,000***	***2,744***	***1.7***	***146,000***	***8,294***	***2.4***	***642,000***
Eaglehawk	OP	0.4	364	1.7	20,000	2,592	1.4	119,000	2,955	1.5	139,000
	UG	1.0				5	2.7	0	5	2.7	0
	Subtotal		***364***	***1.7***	***20,000***	***2,597***	***1.4***	***120,000***	***2,960***	***1.5***	***140,000***
Ironbark	OP	0.4	980	3.1	99,000	443	1.6	23,000	1,423	2.7	122,000
	Subtotal		***980***	***3.1***	***99,000***	***443***	***1.6***	***23,000***	***1,423***	***2.7***	***122,000***
Saltbush	OP	0.4	130	2.7	11,000	162	2.2	11,000	292	2.4	22,000
	Subtotal		***130***	***2.7***	***11,000***	***162***	***2.2***	***11,000***	***292***	***2.4***	***22,000***
Golden Bracelet	OP	0.4				2,578	0.9	70,000	2,578	0.9	70,000
	Subtotal		***0***	***0.0***	***0***	***2,578***	***0.9***	***70,000***	***2,578***	***0.9***	***70,000***
Flagpole	OP	0.4				494	1.6	25,000	494	1.6	25,000
	Subtotal		***0***	***0.0***	***0***	***494***	***1.6***	***25,000***	***494***	***1.6***	***25,000***
	Total		**7,025**	**2.8**	**626,000**	**9,017**	**1.4**	**395,000**	**16,042**	**2.0**	**1,021,000**

Reported on a 100% basis. Subtotals are rounded for reporting purposes. Rounding errors may occur.

Open Pit (OP) material is constrained to within 200m below surface (mbs) at Mulga Bill and Eaglehawk, and 150mbs for the other deposits.

The Golden Bracelet deposit is 80%-owned by GBR and 20%-owned by Wanbanna Pty Ltd. The other five deposits in this table are 75%-owned by GBR and 25% by Zebina Minerals Pty Ltd.

This announcement has been approved by the Great Boulder Board.

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COMPETENT PERSON'S STATEMENT

The information in this Announcement that relates to Exploration Targets and Exploration Results is based upon work undertaken by Mr Andrew Paterson who is a Member of the Australasian Institute of Geoscientists (AIG). Mr Paterson has sufficient experience that 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 in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr Paterson is an employee of Great Boulder Resources and consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information that relates to Mineral Resources was previously reported by the Company in its announcement to the ASX on 18 December 2025, a copy of which is available on the Company's website at https://www.greatboulder.com.au/investors/asx-announcements/. The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not material 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.

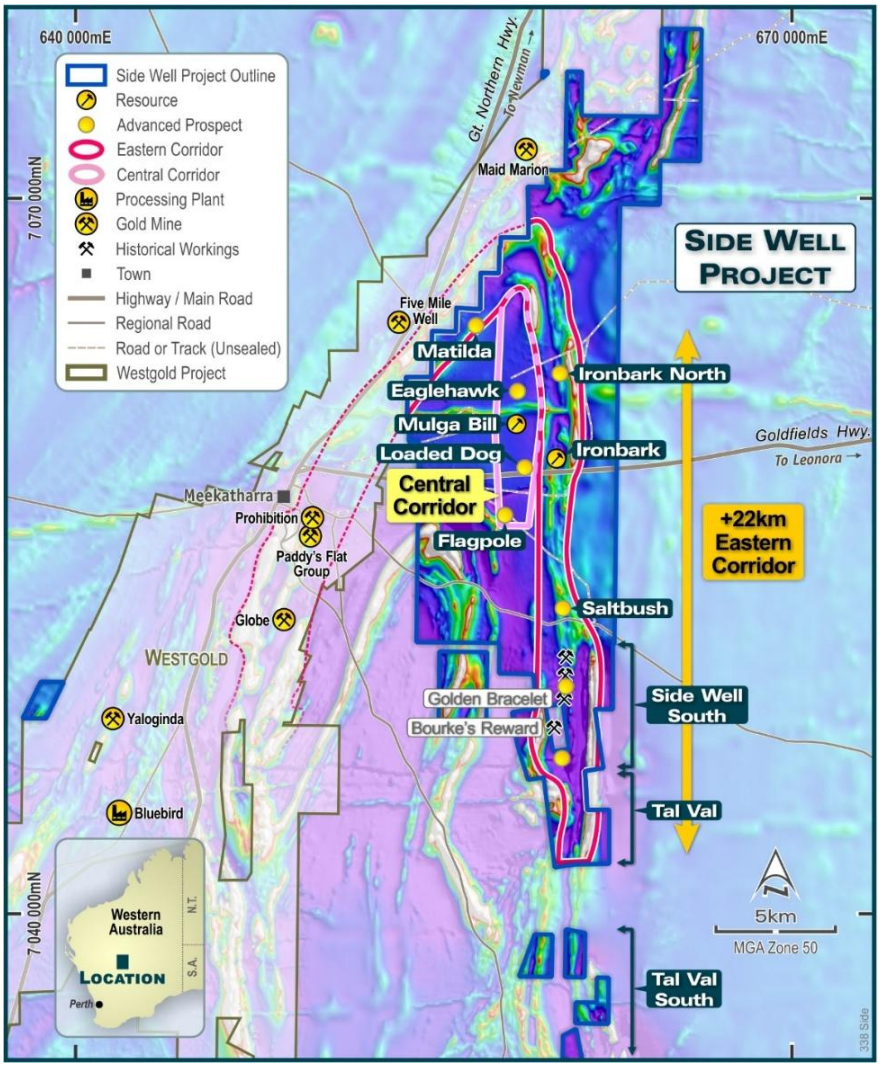
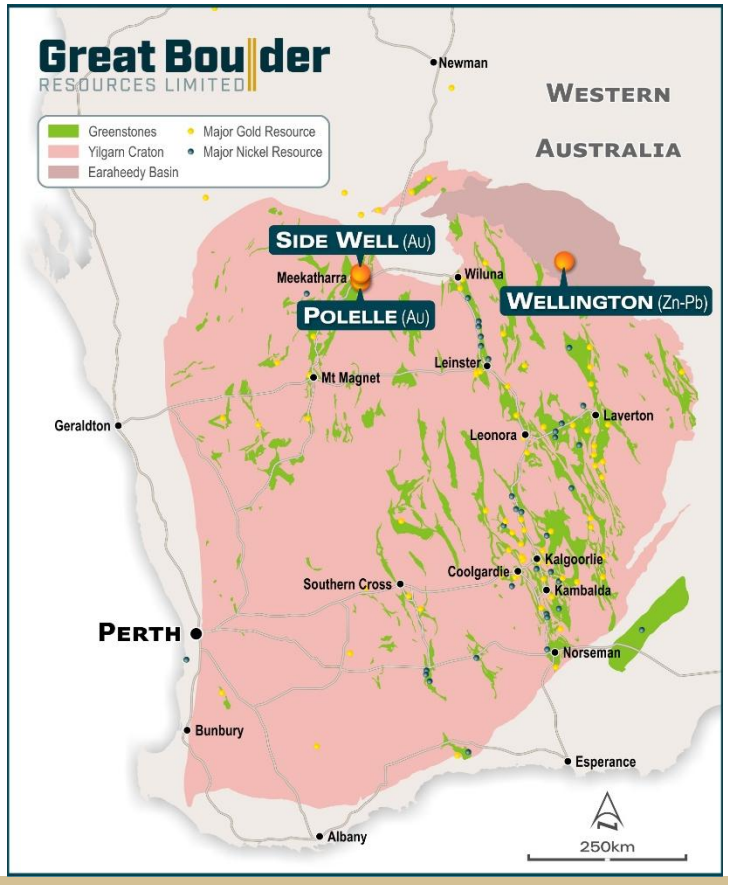


FIGURE 2: SIDE WELL GOLD PROJECT DEPOSITS AND OTHER PROSPECTS

ABOUT GREAT BOULDER RESOURCES

Great Boulder is a mineral exploration company with a portfolio of highly prospective gold and base metals assets in Western Australia ranging from greenfields through to advanced exploration. The Company's core focus is the Side Well Gold Project at Meekatharra in the Murchison gold field, where exploration has defined a Mineral Resource of 16.0Mt @ 2.0g/t Au for 1,021,000oz Au (626koz @ 2.8g/t Au Indicated, 395koz @ 1.4g/t Au Inferred). The Company is also progressing early-stage exploration at its Wellington Base Metal Project located in an emerging MVT province. With a portfolio of highly prospective assets plus the backing of a strong technical team, the Company is well positioned for future success.



CAPITAL STRUCTURE

1,078M **SHARES ON ISSUE** ASX:GBR	**~$16.3M** **CASH** As at 30 Sep 25	**$1.33M** **LISTED INVESTMENT** Cosmo Metals (ASX:CMO)	**$263k** **DAILY LIQUIDITY** Average 30-day value traded
$100M **MARKET CAP** At $0.10/sh	**Nil** **DEBT** As at 30 Sep 25	**75M** **UNLISTED OPTIONS**	**~39%** **TOP 20 OWNERSHIP**

Exploring WA Gold & Base Metal assets, located in proximity to operating mines & infrastructure

Developing a significant high-grade, large scale gold system at Side Well

Technically focused exploration team with a strong track record of discovery

Undertaking smart, innovative & systematic exploration

Ongoing drilling at multiple projects providing consistent, material newsflow

Appendix 1 - JORC Code, 2012 Edition Table 1 (GBR Drilling, Side Well Project)

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	At the Side Well Project GBR has collected data from auger sampling and from AC, RC and Diamond drilling techniques. This section encompasses all four methods. RC samples are collected into calico bags over 1m intervals using a cyclone splitter. The residual bulk samples are placed in lines of piles on the ground. 2 cone splits are taken off the rig splitter for RC drilling. Visually prospective zones are sampled over 1m intervals and sent for analysis while the rest of the hole is composited over 4m intervals by taking a scoop sample from each 1m bag. Core samples are selected visually based on observations of alteration and mineralisation and sampled to contacts or metre intervals as appropriate. Once samples are marked the core is cut in half longitudinally with one half taken for assay and the other half returned to the core tray. All core is oriented in order to measure and record structural orientations. AC samples are placed in piles on the ground with 4m composite samples taken using a scoop. Any composite samples assaying 0.1g/t Au or more are re-assayed in 1m intervals. Auger samples are recovered from the auger at blade refusal depth. Auger drilling is an open-hole technique.
Drilling techniques	Industry standard drilling methods and equipment were utilised. Auger drilling was completed using a petrol-powered hand-held auger.
Drill sample recovery	Sample recovery data is noted in geological comments as part of the logging process. Sample condition has been logged for every geological interval as part of the logging process. Where water is encountered during drilling the resultant sample quality is noted as being dry, moist or wet. No quantitative twinned drilling analysis has been undertaken.
Logging	Geological logging of drilling followed established company procedures. Qualitative logging of samples includes lithology, mineralogy, alteration, veining and weathering. Abundant geological comments supplement logged intervals.
Sub-sampling techniques and sample preparation	1m cyclone splits and 4m speared composite samples are taken in the field. Samples are prepared and analysed at ALS Laboratories Perth for RC and diamond drilling and Intertek Laboratories for the AC drilling and auger soil samples. Samples are pulverized so that each sample has a nominal grainsize of 85% passing 75 microns. Au analysis is undertaken using Au-AA26 involving a 50g lead collection fire assay and Atomic Adsorption Spectrometry (AAS) finish. For AC drilling, Au analysis is undertaken at Intertek using a 50g lead collection fire assay with ICP-OES finish (FA50/OE). Multi-element analysis is completed at both ALS and Intertek Laboratories. Digestion is completed using both 4 Acid and Aqua-regia and analysed by ICP-AES and ICP-MS (Intertek code 4A/MS48, ALS codes ME-MS61, ME-ICP41-ABC).
Quality of assay data and laboratory tests	All samples are assayed by industry standard techniques: Fire assay for gold; four-acid digest and aqua regia for multi-element analysis.
Verification of sampling and assaying	The standard GBR protocol is followed for insertion of standards and blanks with a blank and standard inserted per 25 for RC drilling and 40 samples for AC drilling. Field Duplicates as second cone splits are inserted within known ore zones to assess repeatability. Analysis of ME is typically done on master pulps after standard gold analysis with a company multi-element standard inserted every 50 samples. No QAQC problems were identified in the results. No twinned drilling has been undertaken.
Location of data points	Sample locations and mapping observations are located and recorded electronically using a handheld GPS. Coordinates are recorded in GDA94 grid in Zone 50, which is the GDA94 zone for the Meekatharra area.

	Drill holes are positioned using the same technique. Hole collars are initially picked up after drilling using a handheld GPS. RC and Diamond hole collars are subsequently surveyed with a DGPS for greater accuracy. This accuracy is sufficient for the intended purpose of the data.
Data spacing and distribution	The spacing and location of the majority of drilling in the projects is, by the nature of early exploration, variable. As each prospect advances the drill spacing is decreased until the confidence of continuity is sufficient to allow the estimation of a mineral resource. Resource classification (e.g. Inferred or Indicated) is assigned by an independent resource consultant. The spacing and location of data is currently only being considered for exploration purposes.
Orientation of data in relation to geological structure	Drilling is dominantly perpendicular to regional geological trends where interpreted and practical. Wherever possible, cross sections are shown to give a visual indication of the relationship between intersection width and lode thickness. The spacing and location of the data is currently only being considered for exploration purposes.
Sample security	GBR personnel are responsible for delivery of samples from the drill site to the Toll Ipec dispatch centre in Meekatharra. Samples are transported by Toll Ipec from Meekatharra to the laboratories in Perth.
Audits or reviews	Data review and interpretation by independent consultants on a regular basis. Group technical meetings are usually held monthly with input from independent expert consultants in the fields of geochemistry, petrology, structural geology and geophysics.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	Side Well tenement E51/1905 is a 48-block exploration license covering an area of 131.8km2 immediately east and northeast of Meekatharra in the Murchison province. The tenement is 75% owned by Great Boulder, with Zebina Minerals Pty Ltd holding a 25% free-carried interest up to a decision to mine. E51/1679 and the adjoining prospecting licences south of E5/1905 are mainly held in agreements with Mark Selga and Wanbanna Pty Ltd which give GBR an 80% interest in those tenements. P51/3361, P51/3362, P51/3358, P51,3419 and P51/3425 are 100%-owned by GBR. A full list of the Company's tenement interests is included in each quarterly activities report available on the ASX.
Exploration done by other parties	The Side Well project has a protracted exploration history but it is relatively unexplored compared to other regions surrounding Meekatharra.
Geology	The Side Well tenement group covers a portion of the Meekatharra-Wydgee Greenstone Belt north of Meekatharra, WA. The north-northeasterly-trending Archaean Meekatharra-Wydgee Greenstone Belt, comprises a succession of metamorphosed mafic to ultramafic and felsic and sedimentary rocks belonging to the Luke Creek and Mount Farmer Groups. Over the northern extensions of the belt, sediments belonging to the Proterozoic Yerrida Basin unconformably overlie Archaean granite-greenstone terrain. Structurally, the belt takes the form of a syncline known as the Polelle syncline. Younger Archaean granitoids have intrusive contacts with the greenstone succession and have intersected several zones particularly in the Side Well area. Within the Side Well tenement group, a largely concealed portion of the north-north-easterly trending Greenstone Belt is defined, on the basis of drilling and airborne magnetic data, to underlie the area. The greenstone succession is interpreted to be tightly folded into a south plunging syncline and is cut by easterly trending Proterozoic dolerite dykes. There is little to no rock exposure at the Side Well prospect. This area is covered by alluvium and lacustrine clays, commonly up to 60 metres thick. Subcrop exposures of laterite, mafic and ultramafic rocks are present along the eastern side of the project, however exposure of outcrop is still relatively poor.

Drill hole Information	A list of the drill hole coordinates, orientations and intersections reported in this announcement are provided as an appended table in the relevant announcements for each drilling program.
Data aggregation methods	Results are reported using cut-off levels relevant to the sample type. For composited samples significant intercepts are reported for grades greater than 0.1g/t Au with a maximum internal dilution of 4m. For single metre splits, significant intercepts are reported for grades greater than 0.5g/t Au with a maximum internal dilution of 3m. A weighted average calculation may be used to allow for bottom of hole composites that are less than the standard 4m and when intervals contain composited samples plus 1m split samples. In such instances the presence of composite samples within the intersection is noted in the comments. No metal equivalents are used.
Relationship between mineralisation widths and intercept lengths	The majority of drilling is conducted using appropriate perpendicular orientations for interpreted mineralisation. Stratigraphy appears to be steeply dipping to the west however mineralisation may have a different orientation. Cross sections are shown wherever possible to illustrate relationships between drilling and interpreted mineralisation.
Diagrams	Refer to figures in announcement.
Balanced reporting	It is not practical to report all historical exploration results from the Side Well project. Selected historical intercepts have previously been re-reported by GBR to highlight the prospectivity of the region, however the vast majority of work on the project has been completed by GBR and reported in ASX announcements since 14 July 2020.
Other substantive exploration data	Subsequent to Doray Minerals Limited exiting the project in 2015, private companies have held the ground with no significant work being undertaken. Wanbanna Pty Ltd has done limited work consisting mainly of AC drilling around the Burke's Reward and Golden Bracelet prospect's further south.
Further work	Further work is discussed in the document.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	Commentary
Database integrity	All data was collected electronically by Great Boulder and stored in an acQuire SQL database with appropriate data validation procedures. The database is managed by an external consultant with extracts provided to Haren for Mineral Resource estimation. Independent Competent Persons undertook a basic check of the data for potential errors as a preliminary step to compiling the resource estimate. No significant flaws were identified.
Site visits	No site visit has been conducted by the competent persons for Mineral Resources at this stage.
Geological interpretation	There is a high level of confidence in the interpreted geological and mineralisation model of each deposit included in the current Mineral Resource Estimate. Progressive drilling since the initial Inferred resource estimates were completed has mainly confirmed the existing orientations and positions of mineralised structures at Mulga Bill and Ironbark without any material depletion of lodes. Structural measurements from ongoing diamond drilling programs have also been used to help confirm the strike and dip direction of veins, faults and foliation. The cumulative knowledge gained from ongoing work at Mulga Bill and Ironbark has been applied to subsequent deposits within the Side Well project. The data used for Mineral Resource estimation has been collected reliably and is recent being completed since 2010 by both Doray Mineral Ltd for Mulga Bill and Great Boulder for Mulga Bill and

	Eaglehawk, and by Great Boulder since 2020 for the other deposits in a professional manner with most QAQC available and acceptable. Alternative interpretations have been investigated by a process of review, drill testing and updating of geological and mineralisation interpretations. Areas where interpretations are ambiguous or alternative interpretations could make a material difference are not included in the Mineral Resource Estimate. Geological interpretations of lithology and contact relationships are key to understanding the mineralisation emplacement and are used extensively in the mineralisation interpretations
Dimensions	The Mulga Bill deposit extends approximately 1.6km from north to south, 450 m east to west and is currently known to a depth of ~ 300 m. The Eaglehawk deposit extends approximately 1.5km of which approximately 800m is within the current MRE and is currently known to a depth of ~200m. The Ironbark deposit extends approximately 770 m from north to south, 130 m east to west and is currently known to a depth of ~150 m. The Flagpole deposit extends approximately 450m from north to south over a width of approximately 100m east-west, and is known to a depth of approximately 150m. Saltbush extends approximately 380m from the northwest to southeast over a width of ~70m southwest to northeast, and is known to a depth of ~150m. Golden Bracelet extends approximately 500m from north to south over a combined area of 270m east to west, and is known to a depth of ~150m.
Estimation and modelling techniques	Mulga Bill, Eaglehawk, Flagpole and Ironbark: Samples were flagged with the individual mineralisation domains and composited to 1m lengths honouring the domain boundaries. Statistical and geostatistical analysis was used to understand the characteristics of the mineralisation. Statistical analysis showed the populations in each domain to have approximately log-normal distribution shapes. Where outlier gold grades were identified appropriate top-cuts were applied and in some cases a high yield restriction was used to restrict the influence of very high grades and avoid smearing. Top-cuts were generally not severe with relatively few composites affected. Continuity analysis was performed on individual domains where a robust variogram model was able to be interpreted. In other cases, domains were grouped by genetic, statistical and orientation characteristics to interpret robust variogram models. Poorly informed domains borrowed parameters from generally statistically and genetically similar domains or groups. The models for the deposits were constructed using a parent block size of 5mE by 10mN by 5mRL; with sub-cells down to 0.50mE by 0.50mN by 0.50mRL. The sub-cell size was selected to accurately represent the geometry and volumes of the mineralisation, geology and weathering domains. The parent cell size was selected based on the drill hole data spacing and its relationship to the complexity of mineralisation and continuity. The parent block size used for estimation of gold grade. Ordinary Kriging was used to estimate grades in all domains, with estimation searches and number of samples used determined by iterative testing and validation of the estimates. Dynamic anisotropy was utilised in most domains, to allow the estimation to follow the geometry of the mineralisation. Hard boundary conditions were applied for grade estimation into each of the mineralised domains so that grade estimation for each domain used only the data that is contained within that domain. Datamine version 1.13.202.0 was used for block modelling, estimation, and reporting. Supervisor version 8.15.1.2 was used for statistical and geostatistical analysis.

No assumptions were made regarding recovery of by-products and no other estimates than the gold grades are reported.

No other variables are considered deleterious, and no deleterious elements or other non-grade variables of economic significance were estimated.

For Mulga Bill the block model was constructed using a parent cell size of 10 mE by 10 mN by 5 mRL for mineralised material.

For Ironbark the block model was constructed using a parent cell size of 10 mE by 10 mN by 5 mRL for mineralised material.

The parent cell size was selected based on the drill hole data spacing and its relationship to the complexity of mineralisation and continuity with the parent block size used for estimation of gold grade.

Ordinary Kriging was used to estimate grades in all domains, with estimation searches and number of samples used determined by iterative testing and validation of the estimates.

Dynamic anisotropy was utilised to allow the estimation to follow the geometry of the mineralisation.

Hard boundary conditions were applied for grade estimation into each of the mineralised domains so that grade estimation for each domain used only the data that is contained within that domain.

At this stage the selective mining units are unknown.

Elemental correlation analysis was completed and only Au is reported.

Validation of grade estimates was completed using a three-stage process. The first is a global comparison of declustered and top-cut (where required) composites key statistics to the block model estimates for the first search pass as well as subsequent search passes. The second is a trend analysis where the declustered and top-cut (where required) composites are sliced into windows in northing or elevation directions and compared. The third is careful local validation of composite grades to estimated grade in multiple orientations to ensure expected grade trends are reproduced and the estimates are a good reflection of the input composites and estimation parameters. Where required, parameters were adjusted in an iterative process to ensure a high-quality estimation.

Saltbush and Golden Bracelet:

Three-dimensional ordinary kriging was used to interpolate gold grades into 5 x 20 x 20m blocks with Datamine StudioRM and Supervisor software.

This was a maiden estimate meaning the only check estimate possible was against the alternate geological interpretation provided by Great Boulder Resources. That check raised no issues with the estimation process.

A variable topcut of between 1.2g/t and 12g/t specific to each hole trimmed outlier values of composites on the main lodes without significantly affecting the mean grade of the intercepts.

No recovery or byproduct assumptions were made. No deleterious elements or non-grade variables were considered.

The block size used is 20m3 which equals the approximate in-line drill spacing and half the between-line drill spacing. The coarse blocks are appropriate for open pit mining.

A 200m/150m search volume (major/semimajor) was used, being equivalent to the range of the variogram. Due to the sparse/clustered drill coverage a second pass used a relaxed search criteria (twice the range and fewer minimum samples) to ensure all parts of the model with high geological confidence returned a valid kriged grade estimate

The drill spacing is insufficient to constrain grade estimation blocks to an SMU size, however subcelling constrains the estimate to the wireframes, the dimensions of which (metre-scale) are proportional to small-scale open pit mining.

	Gold grade was the only variable estimated. The geological interpretation of planar shear-hosted lodes controlled both the variography and search volumes which were planar in the same orientation as the overall orientation of the lodes. Composite intervals were topcut to exclude a small number of outlier values. Validation of the estimate involved: • Comparing the mean grade of the final lodes to the mean grade of samples and mean grade of intercepts (zone composites) • Output block histograms comparison with input composite histograms • Visual validation of the location and grade of composite intercepts against the estimated grades in surrounding blocks (see presentation diagrams). • Swath plot validation was not used due to the broad drill spacing over relatively short strike lengths. No Mineral Resource Estimates have been extrapolated beyond the limits of drilling.
Moisture	All tonnages have been estimated as dry tonnages.
Cut-off parameters	A 0.5 g/t Au gold cut-off was used to report the upper zones with open pit potential while a 1.0 g/t Au cut-off was used where the mineralisation is deeper with underground mining potential.
Mining factors or assumptions	It is assumed the deposit will be mined using open cut and underground methods. Successful mining operations are located on surrounding leases. Western Australia has a low geopolitical risk, an extensive history of gold mining and stable government policies and processes.
Metallurgical factors or assumptions	It is assumed that the gold will be extracted using standard gravity recovery and CIL methods common in the Western Australian goldfields. Initial tests on Mulga Bill mineralisation included gravity and cyanide leach test recoveries which demonstrated excellent recoveries with a very low residual tail on the single parcel tested to date.
Environmental factors or assumptions	It is assumed that no environmental factors exist that could prohibit any potential mining development at the deposits.
Bulk density	Details of bulk density measurements and assumptions are contained within the Material Information Summary of this announcement.
Classification	The Mulga Bill, Eaglehawk, Saltbush and Ironbark Mineral Resources have been classified as Indicated and Inferred based on confidence in the geological model, continuity of mineralised zones, drilling density, confidence in the underlying database and bulk density information. The Flagpole and Golden Bracelet Mineral Resources have been classified as Inferred based on the fact that there is sufficient information to imply but not to verify geological and grade continuity within the deposit. Mineralisation domains with isolated and/or very few drill hole intercepts remain unclassified until increased confidence in their volume, orientation and grade tenor is established with further drilling. The classification appropriately represents the view of the Competent Person.
Audits or reviews	No external reviews or audits have been completed.
Discussion of relative accuracy/ confidence	A quantitative procedure for assessing relative accuracy and precision has not been deemed appropriate by the Competent Person for the estimation of gold grade at this stage.

	The Mineral Resource discussed is a global estimate. Ongoing infill drilling will provide closer spaced data to achieve improved local estimates around particularly high-grade gold zones suitable for reliable localisation of ore and waste at a mining stage.