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(ASX: GMN)

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Projects

Lithium Projects (Brazil)
Cococi region
Custodia
Iguatu region
Jacurici
Juremal region
Salinas region
Salitre
Serido Belt

Copper Projects (Brazil)
Ararenda region
Sao Juliao region
Iguatu region

REE Projects (Brazil)
Jequie

Copper Projects (PNG)
Wabag region
Green River region

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ASX Announcement/Press Release | 5 February 2026

Gold Mountain Limited (ASX:GMN)

Down Under Increases Varzedo REE Areas

Gold Mountain Limited (ASX: GMN) ("Gold Mountain" or "the Company" or "GMN") is pleased to announce the receipt of highly encouraging assay results from 26 stream sediment samples collected at the northeast Varzedo Prospect within the Down Under Project area.

Results from the sampling program returned consistently high values, confirming the significant rare earth element (REE) potential across the Down Under Project and further reinforcing its position within a rapidly expanding, world-class REE province.

Highlights

- Assay results from regional stream sediment sampling show strongly clustered high-value TREO, with 88% of samples anomalous in MREO and 69% anomalous in TREO
- Clustered geochemical niobium anomalies indicate potential for ultra-high-grade hard-rock, monazite-rich REE-Nb-U-Sc mineralisation
- Results continue to demonstrate the increasing scale and prospectivity of this emerging world-class REE province
- Extensions to previously identified structurally controlled gold targets have also been recognised

"The Board is encouraged by the strong and coherent geochemical results returned from the Varzedo Prospect within the Down Under Project. The high proportion of anomalous TREO and MREO values, together with clustered niobium responses indicative of potential hard-rock mineralisation, continue to demonstrate the scale and prospectivity of this emerging REE province.

Importantly, the identification of coincident gold and sulphur anomalies, interpreted to reflect a structurally controlled gold system with an associated pyritic halo, further enhances the multi-commodity potential of the project area.

These results provide a strong technical foundation for the Company's planned follow-up programs, including auger drilling, radiometric traversing and further target definition work. Gold Mountain remains focused on systematically advancing the Down Under Project while continuing to unlock value for shareholders through disciplined and targeted exploration."

David Evans, Executive Director
Gold Mountain

Future Workplan

- An auger drilling program is planned to delineate priority areas for follow-up diamond drilling across zones of highest TREO anomalism located outside the environmental application area. Access agreements and permitting activities are ongoing.

- Radiometric traversing will be undertaken across the most highly anomalous catchments and along all planned drill traverse lines to assist in identifying potential ultra-high-grade hard-rock REE targets
- Auger drilling and/or soil sampling will also be used to better define gold targets, interpreted to be structurally controlled, outside the environmental application area. This work will precede detailed geophysical surveys and infill soil sampling aimed at refining gold drill targets. Selected analyses are included in Table 1 at the end of this report

Images & Maps

Figure 1 illustrates the regional location of the Varzedo tenements within the Down Under Project.

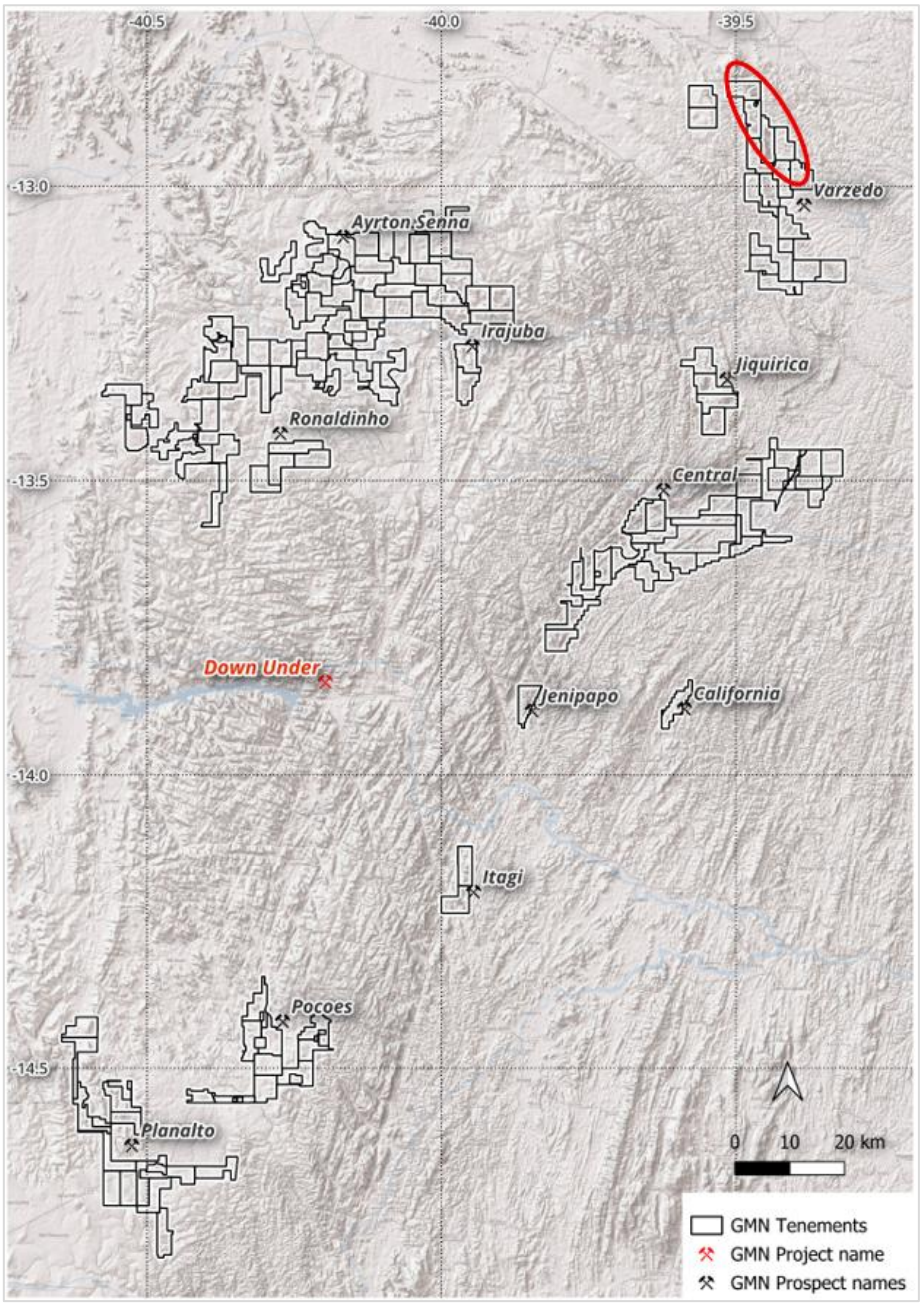

Figure 1. Location of the Down Under Project. Varzedo is located in the northeastern portion of the Down Under Project area. The red outline shows the tenements that are the subject of this report.

Stream sediment sampling was carried out over six tenements at the Varzedo Prospect, with a total of 26 analytical results received.

Location of samples taken and mapping of old surfaces are shown on figure 2.

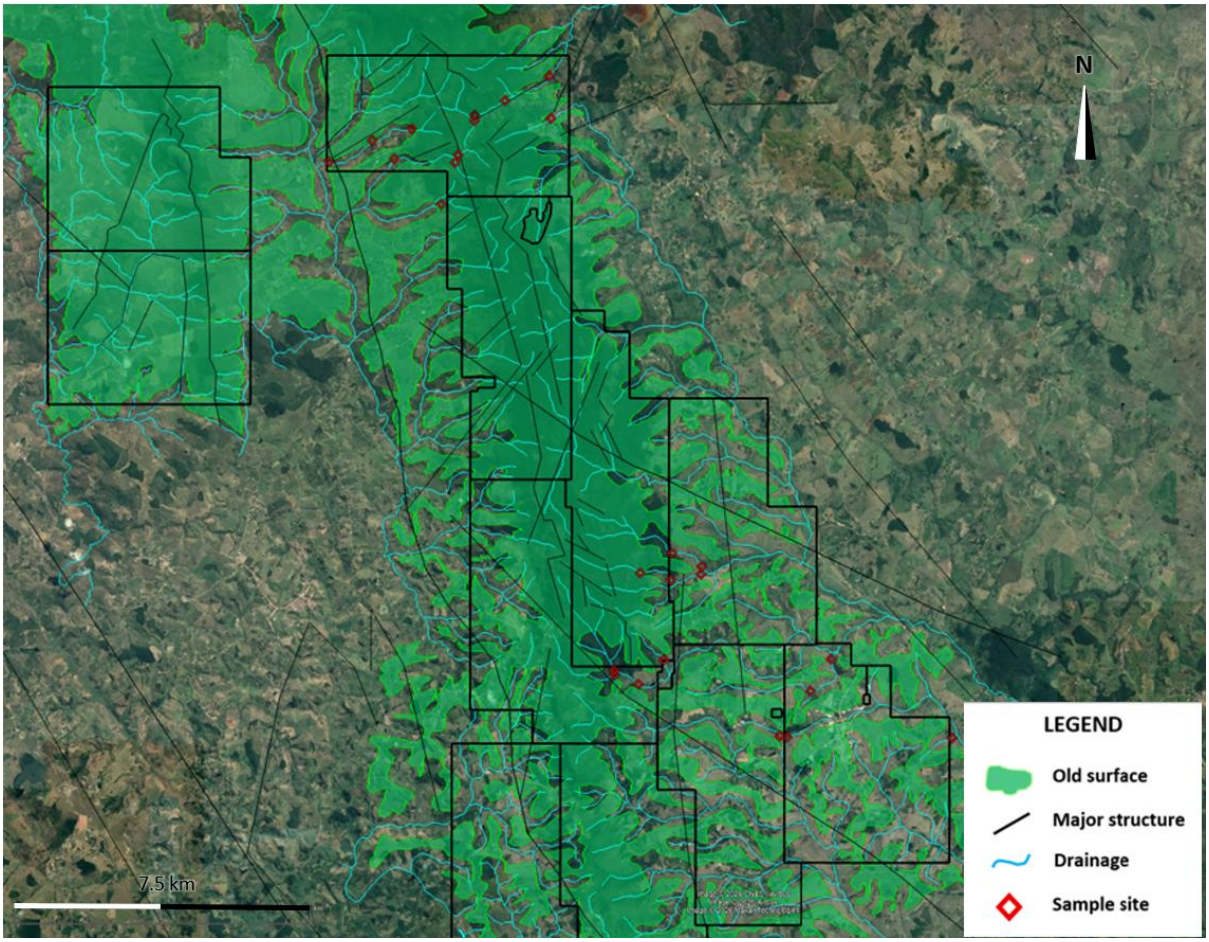

Figure 2. Image displays sample locations (red diamonds), interpreted major structures (black lines), and mapped old surfaces (green).

The mapped old surfaces represent periods of prolonged landscape stability with limited river downcutting. These surfaces predate laterite-forming events that are critical to the development of REE enrichment within the weathering profile. Multiple weathering events may have affected one or more of these surfaces, resulting in varying TREO concentrations and elemental distributions within different profiles.

Figure 3 highlights TREO anomalies across two tenements within the North Varzedo Prospect.

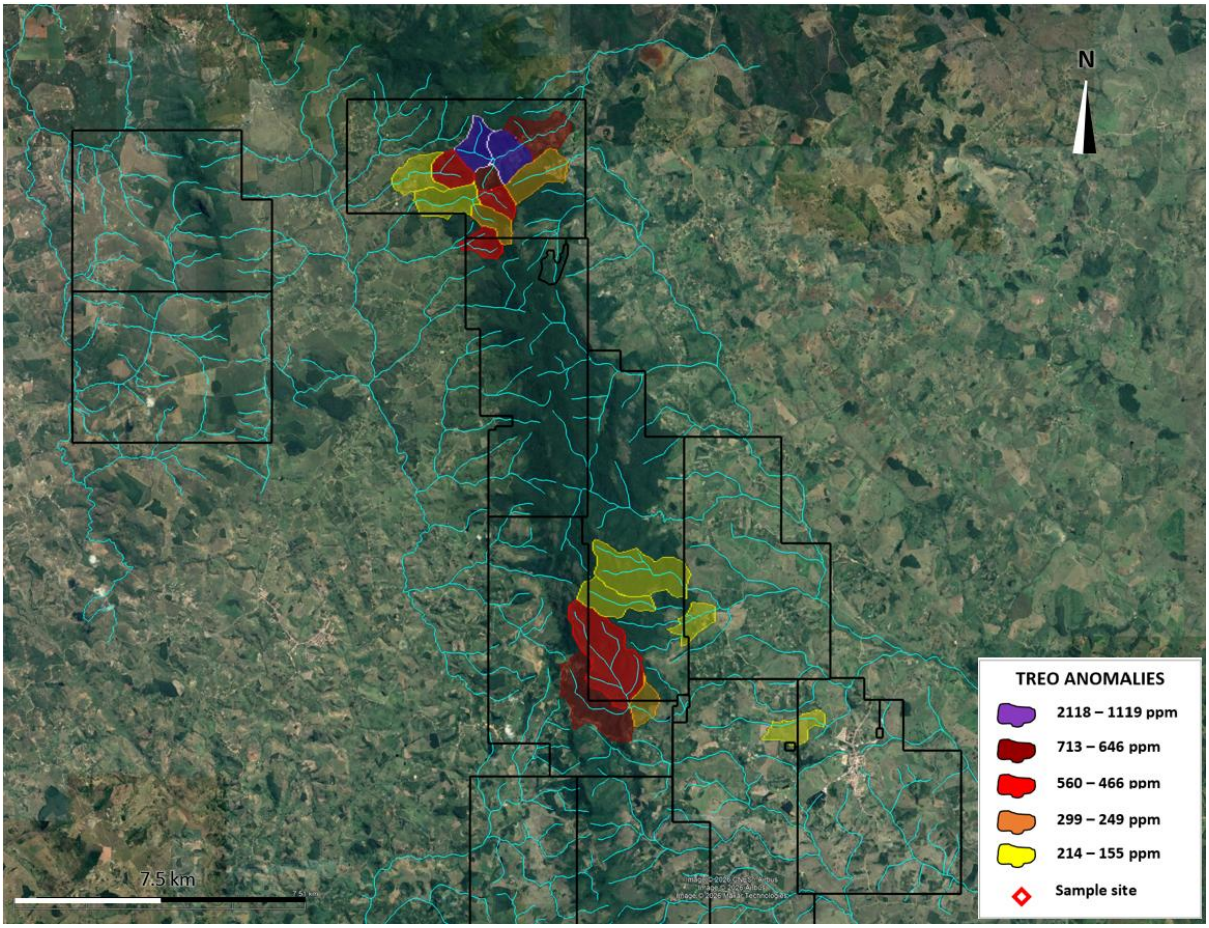

Figure 3. TREO anomalies in the North Varzedo Prospect.

Stream sediments were analysed and interpreted for a range of elements, including total rare earth element oxides (TREO), magnet REE oxides (MREO), and various base and precious metals.

Figure 4 shows the distribution of gold anomalies at the NW Varzedo Prospect, which are coincident sulphur anomalies.

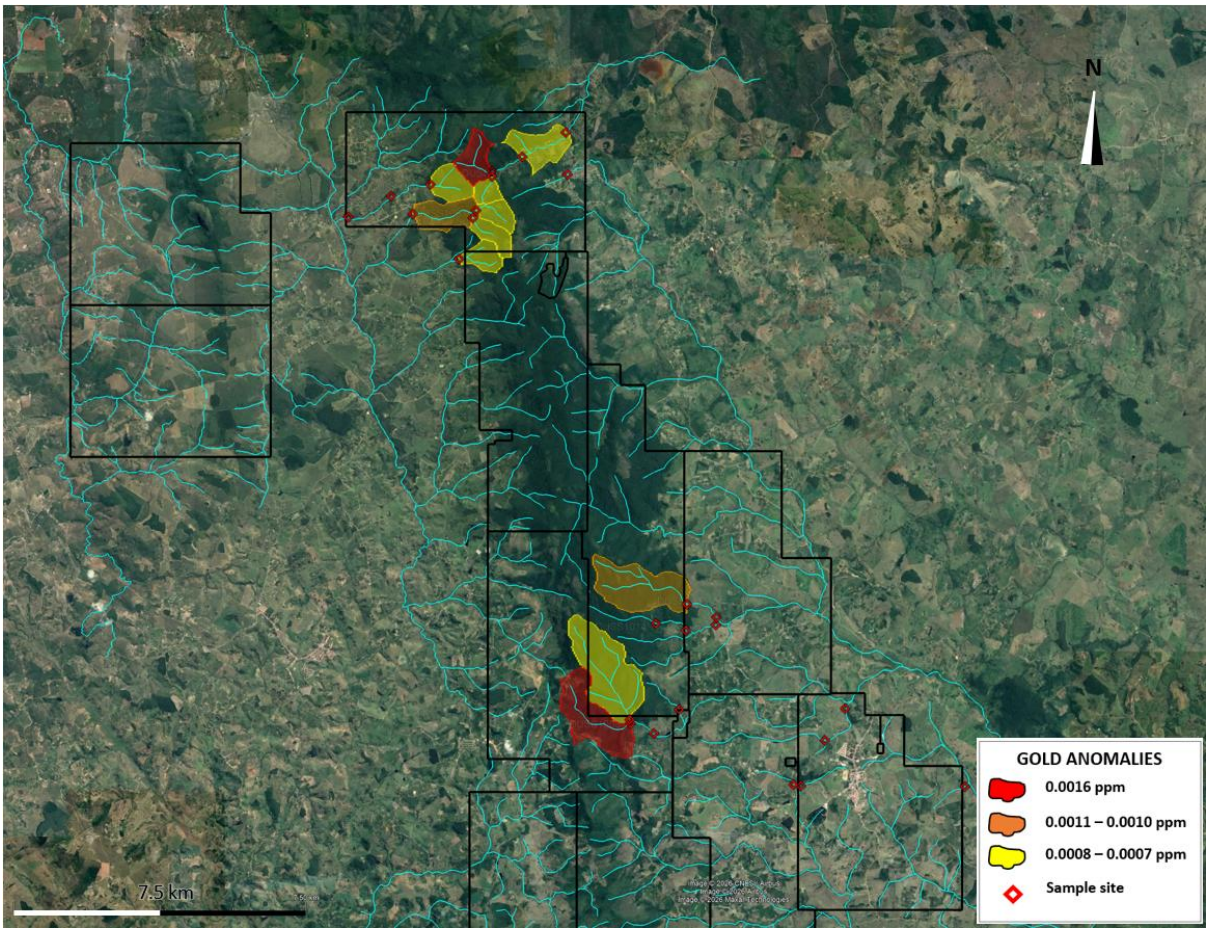

Figure 4. Distribution of gold anomalies at NW Varzedo.

Sulphur anomalies coincide with and surround gold anomalies, indicating a gold mineralising system characterised by an extensive pyritic halo.

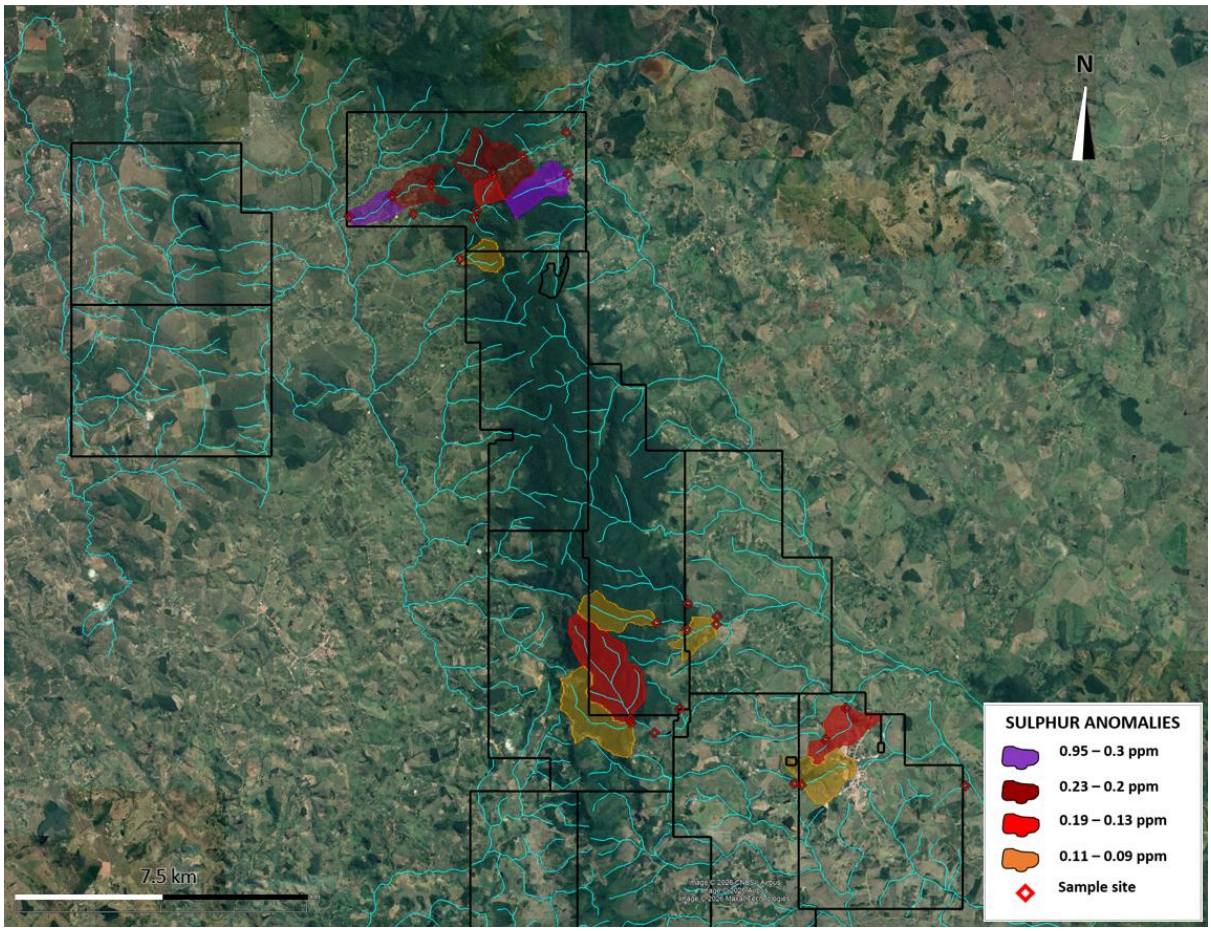

Figure 5. Sulphur anomalies at NW Varzedo

Gold mineralisation is interpreted to be structurally controlled and associated with major north–south–trending structures identified within the project area.

Competent Persons Statement

The information in this ASX release is based on information compiled by **Luziane De Souza Castell**, a Competent Person and Member of the Australian Institute of Geoscientists. Exploration results have been compiled and interpreted by Luziane De Souza Castell, an independent consultant currently working for Gold Mountain Limited. Luziane De Souza Castell confirms that there is no potential conflict of interest in acting as the Competent Person. She has sufficient experience 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*. Luziane De Souza Castell consents to the inclusion in this report of the matters based on her information in the form and context in which it appears.

- END –

This ASX announcement has been authorised by the Board of Gold Mountain Limited

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About Us

Gold Mountain (ASX:GMN) is a mineral exploration company focused on rare earth elements (REE) with projects in Brazil. While its assets are primarily centred around REE and niobium, the company is also exploring a diverse range of tenements for lithium, nickel, copper, and gold.

Gold Mountain has expanded its portfolio in Brazil, holding large areas of highly prospective REE and REE-niobium licenses in Bahia and in Minas Gerais.

The flagship project for REE is the Irajuba prospect where an initial Exploration target has been confirmed with diamond drilling.

Additional tenement areas include lithium projects in the eastern Brazilian lithium belt, particularly in Salinas, Minas Gerais, and parts of the Borborema Province and São Francisco Craton in northeastern Brazil, as well as copper and copper-nickel projects in the northeast of Brazil.

List of references

1. GMN ASX Release 18 September 2025 Down Under Increases Varzedo REE Areas.
2. GMN ASX Release 7 July 2025 Down Under Expands Anomalous Rare Earths Areas
3. GMN ASX Release 10 October 2024 Initial Results on Ronaldinho Project are Very Encouraging
4. GMN ASX Release 15 February 2024 Exploration commences on Clay Hosted REE tenements
5. GMN ASX Release 2 February 2024 Down Under Rare Earths Project Update
6. GMN ASX Release 11 December 2023 Investor Presentation REE
7. GMN ASX Release 1 December 2023 Massive Prospective Brazil REE tenement applications.

Table 1. Selected analytical results

Method				ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L		
SAMPLE ID	UTME	UTMN	ZONE	Au	As	Ba	Bi	Ce	Co	Cu	Fe	In	La	Mg	Mn	Mo	Nb	Ni	S	Sb	Sc	Ta	Th	U	Y	Zn	TREO	MREO
				ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	**ppm**	**ppm**
DUSS1008	451424	8567056	Z24S	0.0007	1.67	105.5	0.088	176.5	0.349	10.25	1.58	0.187	62.4	0.03	84.5	3.26	5.77	1.64	0.13	0.083	1.535	0.057	15.45	5.32	44.6	53.6	**466**	164
DUSS1009	451439	8566961	Z24S	0.0016	3.51	61.2	0.1185	316	0.803	13.65	4.69	0.282	59.9	0.02	63.4	2.76	7.1	2.31	0.11	0.091	3.35	0.136	54.5	4.54	54.8	50.6	**646**	174
DUSS1010	452045	8566711	Z24S	0.0005	1.6	33.4	0.0707	101	0.581	5.14	2.91	0.183	40.8	0.02	85.6	2.25	3.46	1.29	0.06	0.031	1.965	0.022	40.2	5.02	28.1	41.5	**299**	117
DUSS1011	452688	8567316	Z24S	0.0005	3.25	21.8	0.111	60.1	0.692	8.41	4.2	0.141	17.95	0.03	176	3.05	3.53	2.32	0.08	0.056	2.14	0.007	31.4	1.45	9.21	28.7	**141**	43
DUSS1012	456426	8566542	Z24S	0.0006	1.18	113.5	0.0339	94.9	17.95	11.5	2.85	0.032	31.2	0.06	423	0.25	0.275	8.53	0.04	0.045	5.1	<0.005	8.57	0.977	11.3	36.1	**214**	58
DUSS1013	455815	8565387	Z24S	0.0006	0.24	153	0.0255	13.95	25.2	13.4	0.87	0.008	6.3	0.15	811	0.19	0.083	15.05	0.11	0.055	1.735	<0.005	1.515	0.378	1.775	26.4	**35**	10
DUSS1014	452084	8569503	Z24S	0.0006	4.05	22.9	0.159	91.7	0.365	8.18	4.74	0.23	24.4	0.04	35.7	3.97	6.63	1.62	0.09	0.064	2.69	0.011	37	2.42	11.45	26.5	**200**	55
DUSS1015	452856	8569333	Z24S	0.0003	1.9	14.4	0.0816	26	0.747	5.21	1.93	0.068	9.77	0.04	74.4	1.42	1.465	3.61	0.07	0.052	1.215	0.01	11.1	0.831	3.06	16.5	**65**	21
DUSS1016	456943	8567355	Z24S	0.0006	1.58	178.5	0.0514	53	44.7	20.3	3.82	0.039	20.9	0.07	671	0.52	0.402	16.85	0.16	0.06	7.25	<0.005	5.6	0.961	11.6	66.4	**140**	48
DUSS1017	455618	8565413	Z24S	0.0005	0.16	107	0.04	17	4.19	7.49	0.67	0.008	9.4	0.09	182.5	0.21	0.097	7.95	0.06	0.043	1.61	<0.005	3.19	0.529	1.92	22.2	**46**	13
DUSS1018	452886	8569995	Z24S	0.0011	1.48	14.5	0.105	68.1	0.527	5.55	1.33	0.065	33.9	0.06	27	1.11	2.84	3.88	0.05	0.034	0.886	0.005	21.5	2.86	8.74	44	**193**	67
DUSS1019	453639	8569670	Z24S	0.0004	0.3	26.7	0.0704	33	1.225	4.39	0.61	0.027	16.15	0.02	35.5	0.35	1.135	1.98	0.04	0.033	0.597	<0.005	6.59	0.984	4.18	9.5	**91**	31
DUSS1020	453623	8569472	Z24S	0.0006	1.13	73.5	0.0913	70.5	4.07	9.03	2.08	0.053	37.2	0.08	45.8	0.7	1.24	6.71	0.1	0.045	2.91	0.008	20.7	2.1	9.1	31.4	**192**	60
DUSS1021	460017	8565375	Z24S	0.0005	4.47	27	0.115	45.5	5.88	14	3.93	0.054	20.5	0.02	83.9	0.87	0.356	5.55	0.04	0.078	6.27	<0.005	9.3	0.888	7.48	25.5	**121**	39
DUSS1056	448630	8581362	Z24S	0.0008	6.35	122.5	0.212	256	5.2	11.25	5.45	0.168	89.1	0.1	782	3.41	3.28	7.86	0.05	0.065	3.43	<0.005	42.9	4.69	76.6	55.8	**681**	244
DUSS1057	448630	8581362	Z24S	0.0006	3.98	227	0.1145	365	19.25	14.1	6.19	0.23	162.5	0.11	1130	3.47	4.13	12.05	0.2	0.075	5.02	<0.005	46.2	5.39	145.5	158.5	**1119**	446
DUSS1058	447853	8580861	Z24S	0.0007	3.42	115	0.0835	253	9.77	28.6	8.4	0.213	94.3	0.06	307	2.82	4.11	11.5	0.19	0.075	15.25	0.015	35.6	3.99	91.5	157	**713**	268
DUSS1059	447860	8580996	Z24S	0.0016	7.6	85	0.0544	423	18.3	16.7	13.7	0.134	320	0.1	611	3.21	3.18	15	0.23	0.097	2.91	0.006	19.7	8.64	398	60.1	**2118**	1121
DUSS1060	447372	8579806	Z24S	0.0007	3.79	43.4	0.1385	133	1.5	18.85	6.07	0.241	23.7	0.07	71.5	3.96	8.65	3.19	0.07	0.078	8.09	0.073	54.3	2.23	12.5	54.8	**249**	54
DUSS1061	447450	8579999	Z24S	0.0008	3.33	122	0.1185	300	4.99	21	6.68	0.239	57.5	0.22	351	3.71	5.94	6.33	0.08	0.065	7.92	0.023	61.6	3.48	24.2	79.9	**560**	117
DUSS1062	445829	8579902	Z24S	0.001	4.46	46.3	0.116	71	1.125	10.95	3.78	0.123	27.6	0.11	96.3	2.26	1.585	2.35	0.04	0.163	2.15	<0.005	42.8	1.585	8.41	47	**170**	48
DUSS1063	447018	8578763	Z24S	0.0007	3.45	118	0.0883	151.5	3.36	14.3	4.98	0.174	68.9	0.07	177.5	1.92	3.81	3.56	0.11	0.061	3.46	<0.005	35.4	3.05	77.1	73.1	**504**	220
DUSS1064	444178	8579817	Z24S	0.0004	5.66	199	0.0522	50	3.55	4.85	14.3	0.045	23.2	0.09	44.3	1.44	0.462	9.18	0.3	0.082	0.74	<0.005	12.15	0.581	6.63	24.6	**126**	36
DUSS1066	445274	8580356	Z24S	0.0005	3.47	120	0.0878	59.3	1.445	6.76	2.09	0.089	23.5	0.05	18.3	2.17	0.646	2.83	0.2	0.1	1.51	<0.005	18	1.075	11.65	17.1	**155**	52
DUSS1067	446278	8580654	Z24S	0.0008	4.55	26.5	0.1105	182	2	12.95	3.59	0.174	103.5	0.06	186.5	2.51	1.925	2.83	0.05	0.087	2.34	<0.005	33.5	1.99	71.2	74.7	**551**	196
DUSS1068	449796	8580918	Z24S	0.0005	4.44	60.5	0.14	97.8	1.33	7.03	3.76	0.132	36.2	0.07	128.5	3.86	3.4	1.28	0.95	0.083	0.771	<0.005	30.1	2.88	29.4	61.1	**269**	99

Appendix 1 JORC Code, 2012 Edition – Table 1

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	▪ *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* ▪ *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* ▪ *Aspects of the determination of mineralisation that are Material to the Public Report.* ▪ *In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	▪ *Style of mineralisation sought is Ion Adsorbed Clay type REE mineralisation as well as lag deposits of REE mineralisation derived from hard rock sources in the weathering profile.* ▪ *High grade hard rock deposits of REE hosted by mafic to ultramafic host rocks are also a style of mineralisation being sought. Gold mineralisation was not a target but found during the REE exploration.* ▪ *Stream sediment sampling was carried out in drainages over 500 metres long with spacing planned at approximate 1 km on drainages.* ▪ *Stream sediment samples weighed approximately 1 kg each. Sample is pre-processed to a -10 micron sample fraction that is submitted to the laboratory. They are not considered representative of the possible grade of mineralisation at depth* .
Drilling techniques	▪ *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether*	▪ *No drilling undertaken*

Criteria	JORC Code Explanation	Commentary
	core is oriented and if so, by what method, etc).	
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.*	▪ *No drilling undertaken*
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. Core (or costean, channel, etc) photography.* ▪ *The total length and percentage of the relevant intersections logged.*	▪ *No drilling undertaken* ▪ *Stream sediment sampling is subjective however the fraction sampled and the preparation and analytical procedures used make the samples readily compared and more representative than -80 # samples.*
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*	▪ *No drilling undertaken* ▪ *All samples were collected as 1 kg bulks in the field, screened at approximately 2.5 mm then securely packaged* ▪ *Sample preparation at the GMN sample preparation laboratory is undertaken prior to sample dispatch to ALS at Belo Horizonte. Preparation is to separate a nominal -10 micron fraction to dispatch to the lab after drying* ▪ *Sample representativity of the catchment was well represented in the -10 micron samples*

Criteria	JORC Code Explanation	Commentary
	instance results for field duplicate/second-half sampling. ▪ *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	▪ *The analytical techniques used are two acid digest and ICP-MS analysis, the 2 acid digest method is a partial digest technique, suitable for non-resource sampling in exploration work. ALS codes used were MS41L-REE.* ▪ *No standards duplicates or blanks accompany these initial samples that will not be used other than to indicate potentially interesting REE and REE pathfinder element contents of the variably weathered samples* ▪ *Checks of the analytical values of CRM's used by the laboratory against the CRM specification sheets were made to assess whether analyses were within acceptable limits*
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.*	▪ *No samples analysed* ▪ *No adjustments were made to any data.* ▪ *No verification will be undertaken for these initial samples, which will not be used in any resource estimate. The samples are to determine the levels of REE and other valuable elements in stream sediment samples*
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.*	▪ *Grid system used is SIRGAS 2000 which is equivalent to WGS84 for hand held GPS instruments and latitude and longitude by the spectrometer* ▪ *Elevations are measured by hand held GPS and are sufficiently accurate for this stage of exploration.*

Criteria	JORC Code Explanation	Commentary
	▪ *Quality and adequacy of topographic control.*	▪ *Stream sediment sample sites are measured by hand held Garmin 65 multiband instruments with 3 metre accuracy in open conditions.*
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.*	▪ *Stream sediment sampling was carried out at approximately 1 km intervals on drainages over 500 metres long.* ▪ *The sample spacing is sufficient to confidently locate anomalous catchment areas.*
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.*	▪ *No drilling undertaken.* ▪ *Main laterite hosted target is expected to be flat lying or gently dipping, reflecting pre laterite surfaces with the high grade hard rock targets being 5-10 metres wide, steeply dipping and with unknown orientation.* ▪ *Many streams are controlled by regional structure which may also control mineralisation and may bias results to some degree. The close spacing of samples is thought to have removed much of the potential bias present.*
Sample security	▪ *The measures taken to ensure sample security.*	▪ *Stream sediment samples are taken to the GMN laboratory regularly, often daily, and kept under secure conditions. Prepared samples are securely packed and dispatched to ALS by reliable couriers or hand delivered by GMN personnel.*
Audits or reviews	▪ *The results of any audits or reviews of sampling techniques and data.*	▪ *No audits or reviews, except for comparison with known mineralised zone over which the orientation traverses and stream sediments sampling was undertaken.*

Section 2 - Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	▪ *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.*	▪ *GMN holds 136 tenements in the Down Under Project in eastern Bahia. GMN has 100% ownership of the 136 granted tenements. The tenements are in good standing* ▪ *All mining permits in Brazil are subject to state and landowner royalties, pursuant to article 20, § 1, of the Constitution and article 11, "b", of the Mining Code. In Brazil, the Financial Compensation for the Exploration of Mineral Resources (Compensação Financeira por Exploração Mineral - CFEM) is a royalty to be paid to the Federal Government at rates that can vary from 1% up to 3.5%, depending on the substance. It is worth noting that CFEM rates for mining rare earth elements are 2%.* ▪ *There are potential impediments to obtaining a licence to operate in the area due to a recent Application for an Environmental Protection Area over the northeastern portion of the Varzedo Prospect. The application has not been approved at present.* ▪ *Existing applications for environmental protection areas will constrain the way work is done but does not automatically preclude work on the tenements.*
Exploration done by other parties	▪ *Acknowledgment and appraisal of exploration by other parties.*	▪ *No known exploration for REE has been carried out on the exploration licence application areas. Exploration for other minerals is known over the licence areas and a quartz mine is present on one of the Varzedo tenements and a small iron mine also. Minor Mn and Ti deposits/occurrences are known near some of the Varzedo tenements*
Geology	▪ *Deposit type, geological setting and style of mineralisation.*	▪ *The mineralisation in the region consists of Ionic adsorbed clay and residual heavy mineral concentrations of REE elements associated with deeply weathered profiles*

Criteria	JORC Code Explanation	Commentary
		over Middle Archean ortho and para granulite facies rocks and Late Archean high K ferroan A type granitoid sequences. The Archean sequences were metamorphosed to granulite facies in the Transamazonian orogeny and then intruded by Paleoproterozoic post tectonic charnockitic granites. Post tectonic potassium rich pegmatites that crosscut regional gneissic foliation are also present. ▪ *Concentrations of REE minerals are present in the Later Archean A type granitoids and in small mafic intrusive bodies which can host very high grade monazite hosted REE-Nb-U-Sc mineralisation. Mineralisation is predominantly Ionic Adsorbed Clay type. Post tectonic intrusive bodies are known to carry high grade REE mineralisation.* ▪ *The gold anomalies, associated with a range of other elements suggests that IRGS gold mineralisation may be present in the tenements.*
Drill hole 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 interception depth* ○ *hole length.* ▪ *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	▪ *No drilling undertaken* ▪ *Locations of all stream sediment samples and of anomalies are shown on maps in this report.*

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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.*	▪ *No drilling undertaken, no cut off grades applied* ▪ *interpretations of the stream sediment data was undertaken and no cut off was applied to results.*
Relationship between mineralisation widths and intercept lengths	▪ *These relationships are particularly important in the reporting of Exploration Results.* ▪ *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* ▪ *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	▪ *No drilling undertaken*
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.*	▪ *No drilling undertaken; plan views of tenement geochemical sample locations are provided*
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.*	▪ *Reporting of all anomalous analytical values for the target commodities is included on the maps.*

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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.*	▪ *No additional exploration data is known at present.*
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.*	▪ *Additional work is reconnaissance auger drilling and mapping of outcrop to define areas for resource drilling using a diamond drill. Radiometric traversing will be carried out in all drilling areas.* ▪ *Mapping, ground geophysics and soil sampling will be carried out over the gold targets identified.*