ASX ANNOUNCEMENT

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CANGALLO DELIVERS SIGNIFICANT COPPER EXTENSIONS, EXTENDING THE PORPHYRY DISCOVERY TO OVER 1,500M

- ***Recent RC drilling has substantially increased the size of the porphyry copper-gold system at Cangallo to more than 1,500 metres in length.***
- ***Significant assays from the first 10 drill-holes include:***
  - ***172 metres @ 0.33% Cu, 0.07gpt Au from 154m (CANRC032), including:***
    - ***36 metres @ 0.54% Cu and 0.06 gpt Au***
    - ***46 metres @ 0.38% Cu and 0.08gpt Au***
  - ***110 metres @ 0.27% Cu, 0.07gpt Au from 334m (CANRC032), including:***
    - ***30 metres @ 0.33% Cu and 0.07gpt Au***
    - ***24 metres @ 0.29% Cu and 0.07gpt Au (at EOH)***
  - ***72 metres @ 0.26% Cu from 66m and 42 metres @ 0.23% Cu, 0.04gpt Au from 180m (CANRC026)***
  - ***209 metres @ 0.22% Cu, 0.04gpt Au from 226m (CANRC027), including:***
    - ***30 metres @ 0.38% Cu and 0.05gpt Au***
    - ***19 metres @ 0.34% Cu and 0.08gpt Au (at EOH)***
  - ***76 metres @ 0.29% Cu, 0.04gpt Au from 54m (CANRC023), including:***
    - ***16 metres @ 0.60% Cu and 0.05gpt Au***
    - ***26 metres @ 0.30% Cu and 0.03gpt Au***
  - ***70 metres @ 0.25% Cu, 0.06gpt Au from 42m (CANRC022), including:***
    - ***12 metres @ 0.34% Cu and 0.04gpt Au***
- ***All new sections contain broad intersections of copper mineralisation starting from near-surface and extending to 'End of Hole' (EOH >400m).***
- ***Copper mineralisation remains open to the north, south and east. Assays for the remaining 10 drill-holes expected over the coming weeks.***
- ***Further RC drilling (+5000m) will recommence in early March to extend copper mineralisation within strongly mineralised sections.***
- ***Deep diamond drilling planned to commence in April targeting potential depth extensions of copper sulphide mineralisation.***
- ***The potential of this exciting new copper discovery continues to grow with results demonstrating near surface copper oxide mineralisation in an excellent location close to the coast and key infrastructure.***

AusQuest Limited ("AusQuest" or the "Company") (ASX: AQD) is pleased to report initial assay results from the Stage 3 Reverse Circulation (RC) drilling program at the Company's 100%-owned Cangallo Porphyry Copper-Gold Project in Peru.

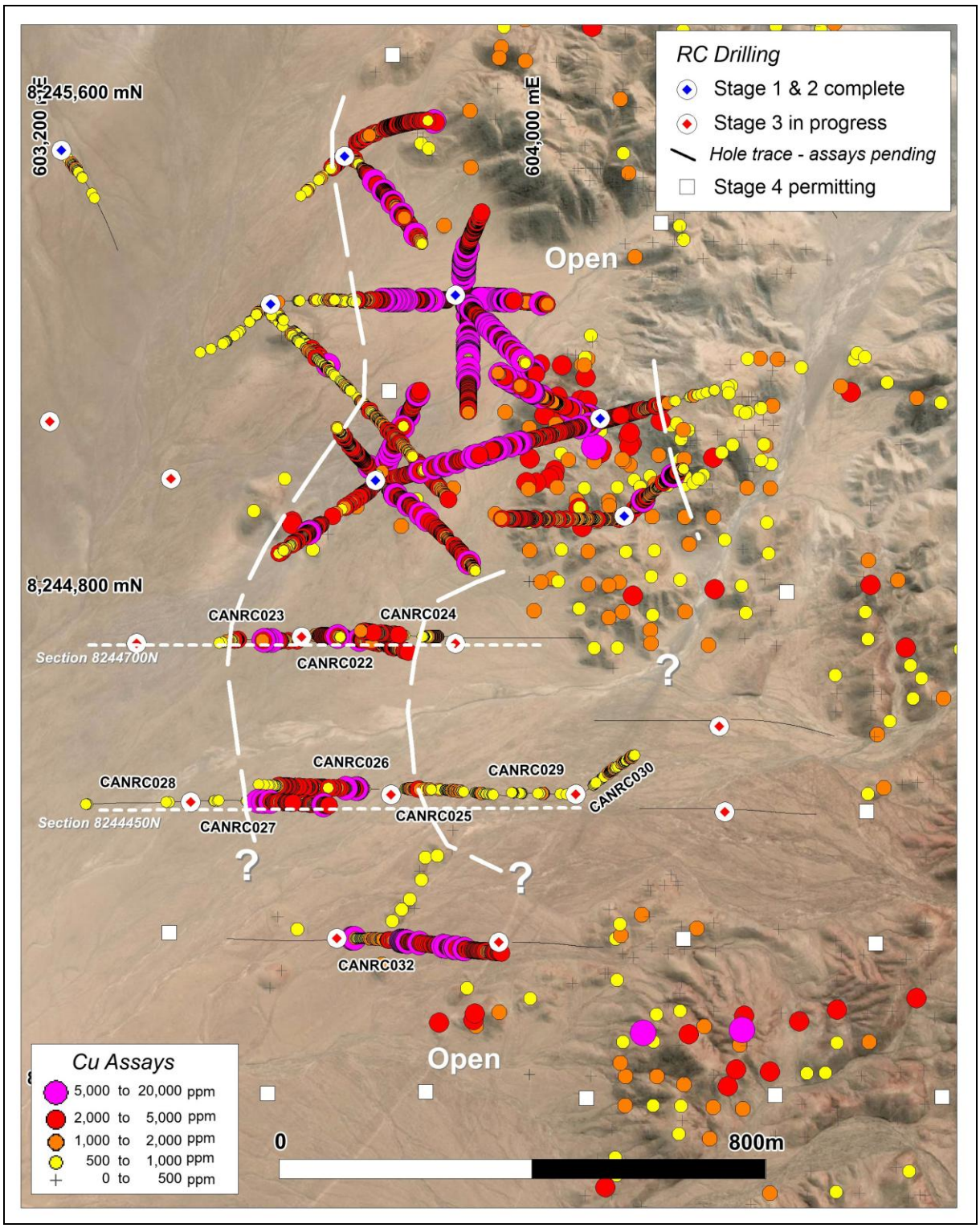

Figure 1: Cangallo Prospect showing location of the completed Stage 3 RC drill-holes and those with assays pending, as well proposed drill pads as part of Stage 4 drill permitting.

The initial phase of the Stage 3 RC drilling program at Cangallo, which consisted of 20 broadly spaced drill-holes (for 7,836m) located along east-west sections to the south of the initial drill coverage, has now been completed with assays received for 10 of the completed drill-holes (Figure 1).

The RC drilling program was designed to extend the mineralisation from the stage 1 and 2 drilling programs, and to expand the size of the porphyry system. This new discovery is still

open in most directions and at depth. The additional data from this program is helping to build the scale and economic potential of this discovery.

Assay results received to date clearly demonstrate the continuity of the porphyry copper system to the south of the initial drilling area, with the known strike length of copper mineralisation now extending for at least 1,500 metres. Additional drilling is planned to extend the limits of the mineralisation beyond the current drill coverage.

Significant assay results received to date are provided in Table 1 below.

Results also confirm that copper mineralisation on each section remains open at depth (~400m), adding to the potential scale of the Cangallo porphyry system, which is known to extend to more than 800m depth (down-hole) to the north. Diamond drilling is planned as part of the Stage 3 drilling program, to extend copper mineralisation below the current depth of drilling, particularly in the south where drill-holes finished in strong mineralisation (eg CANRC032).

Higher copper grades (above 0.3% Cu and up to 0.6% Cu) are present on each of the sections drilled, with the strongest mineralisation located on the southern-most section, highlighting the potential for additional mineralisation further to the south. Early interpretation indicates a potential supergene enrichment at the base of oxidation on most sections. Permitting for Stage 4 drill-pads (south of Stage 3) is currently underway (Figures 1, 2 and 3).

Copper mineralisation occurs as oxides and sulphides dominantly in stockwork veins and veinlets within the host volcanics and some intrusive rocks in the southern area. Copper is closely associated with chlorite/sericite alteration within the veins and vein selvages.

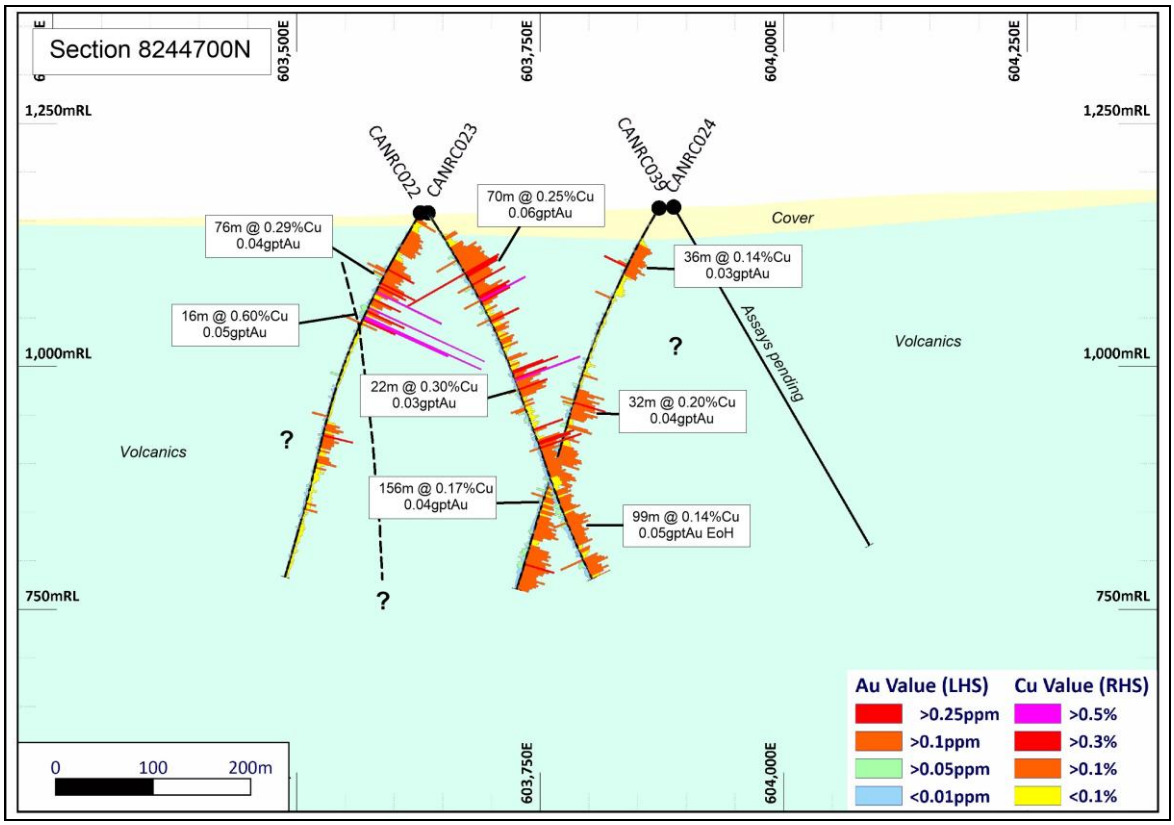

Figure 2: Cangallo RC drill Section 8244700N showing copper intersections and western contact

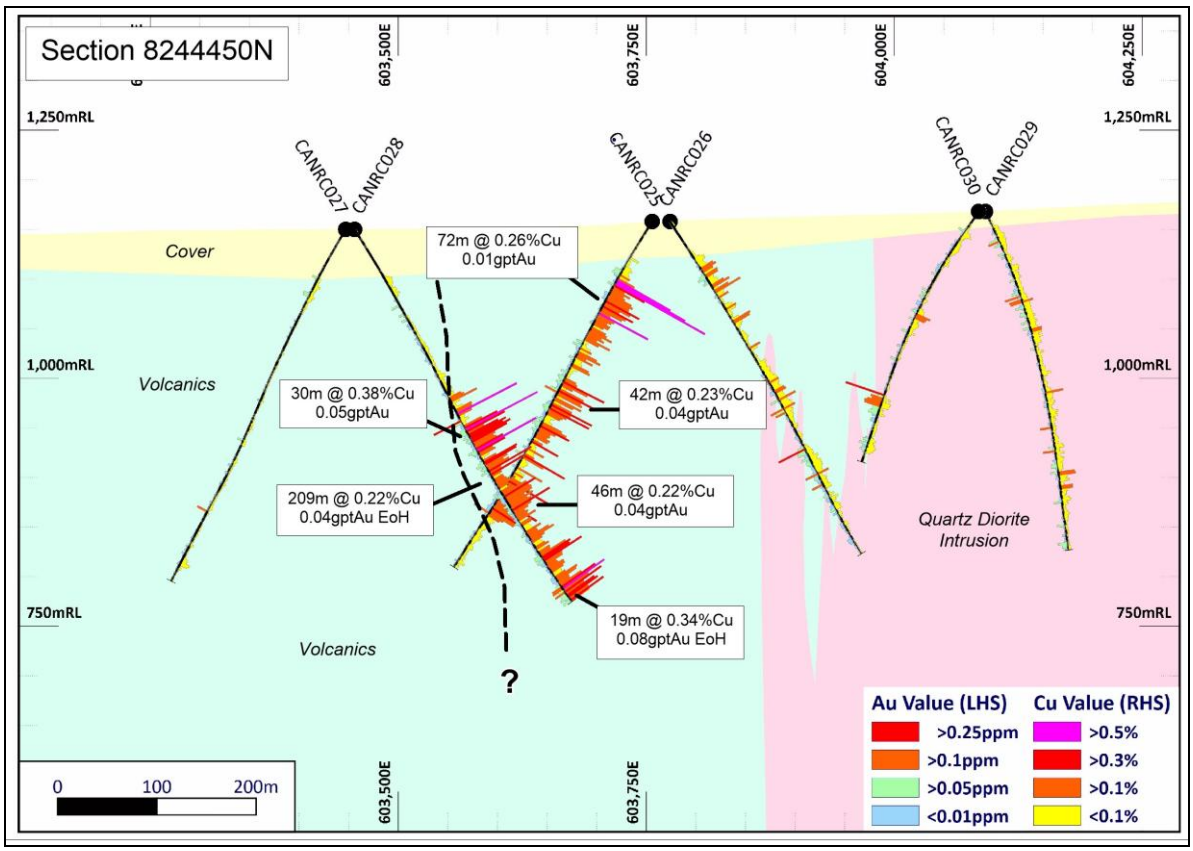

Figure 3: Cangallo RC drill section 8244450N showing copper intersections plus the western contact and location of intrusive quartz diorite.

In drill-hole CANRC032 a higher grade zone from 156m to 178m (downhole) which averages 0.66% Cu within a quartz diorite intrusive dyke/stock, provides evidence of the potential for an intrusive system in the south. The composition of the mineralised dykes varies from quartz diorite to tonalitic compositions.

Holes drilled to the west of the main copper mineralisation (CANRC027, and parts of CANRC028 and CANRC023) intersected the outer propylitic zone of the porphyry system, containing high levels of pyrite but with only low copper values (average ~500ppm Cu). The scale of the outer pyrite zone appears to be very large, supporting the interpretation that Cangallo has the potential to be a very large porphyry system.

Holes drilled to the east, which appear to be weakly mineralised, are associated with an altered quartz diorite stock within the Cangallo porphyry system. Multiple intrusions are common within porphyries and are often more prevalent within the larger systems.

A full assessment of the multi-element geochemistry from the RC drilling program will be undertaken once all the assay data have been received. This will help to identify trends and patterns within the porphyry system that will be used to guide the next phase of diamond drilling and help to locate further mineralisation within the porphyry system where increased veining (and higher copper grades) is more likely to occur.

Commenting on progress at Cangallo, AusQuest's Managing Director, Graeme Drew, said:

"We are very pleased with the initial results from the RC drilling, which has clearly extended the mineralisation a considerable distance to the south – and highly likely even further than what we have drilled to date. Results from the first drill-hole on the southern section are very encouraging and may lead to a new porphyry centre being defined in the south.

"We are also encouraged to see that the copper is open at depth, with higher copper grade zones intersected on each section. The drilling programs in Stages 1 to 4 were primarily designed to define the extent of the porphyry system in the knowledge that size is very important in the Peruvian context, before focusing on improving grade with in-fill drilling.

"Diamond drilling as part of the Stage 3 drilling program is currently being planned to test the copper and gold potential below the current depth of drilling as soon as all the RC results have been received.

"We look forward to keeping the market updated on the results from our drilling as they become available in the coming weeks."

Table 1: Significant intersections from Stage 3 RC drilling program include:

Hole Number	From (m)	To (m)	Interval (m)	Cu %	Au gpt	Mo ppm	Ag ppm
CANRC022	42	112	70	0.25	0.06	11	0.05
	124	214	90	0.17	0.03	13	0.48
	260	*302*	*42*	*0.19*	*0.03*	*14*	*0.38*
	316	*415 (EOH)*	*99*	*0.14*	*0.05*	*15*	*0.30*
Including	***96***	***108***	***12***	***0.34***	***0.04***	***11***	***0.03***
	184	***206***	***22***	***0.30***	***0.03***	***14***	***0.45***
CANRC023	20	46	26	0.17	0.01	12	0.04
	54	130	76	0.29	0.04	13	0.10
	238	*280*	*42*	*0.13*	*0.02*	*17*	*0.14*
including	***82***	***108***	***26***	***0.3***	***0.03***	***10***	***0.08***
	110	***126***	***16***	***0.6***	***0.05***	***12***	***0.12***
CANRC024	42	78	36	0.14	0.03	14	0.05
	204	236	32	0.2	0.04	57	0.40
	264	420 (EOH)	156	0.17	0.04	20	0.24
CANRC026	66	138	72	0.26	0.01	17	0.09
	180	222	42	0.23	0.04	20	0.64
	230	254	24	0.18	0.04	13	0.40
	294	340	46	0.22	0.04	14	0.46
CANRC027	208	216	8	0.29	0.01	6	0.70
	226	435 (EOH)	209	0.22	0.04	24	0.46
including	***228***	***258***	***30***	***0.38***	***0.05***	***14***	***0.52***
	268	***284***	***16***	***0.3***	***0.05***	***12***	***1.04***
	416	***435 (EOH)***	***19***	***0.34***	***0.08***	***32***	***0.70***
CANRC032	**10**	**20**	**10**	**0.65**	**0.07**	**5**	0.04
	74	90	16	0.12	0.01	12	0.04
	116	132	16	0.18	0.07	13	1.08
	154	**326**	**172**	**0.33**	**0.07**	**13**	**0.67**
	334	444 (EOH)	110	0.27	0.07	18	0.46
including	***156***	***192***	***36***	***0.54***	***0.06***	***10***	***0.40***
	280	***326***	***46***	***0.38***	***0.08***	***11***	***0.67***
	368	***398***	***30***	***0.33***	***0.07***	***26***	***0.62***
	420	***444***	***24***	***0.29***	***0.07***	***9***	***0.39***

Broad copper intervals determined using a 0.1% Cu cut-off and an internal waste of 6 metres.
Gold, molybdenum and silver values were averaged for same intervals as the copper intersections
Higher grade intervals (including) were determined using 0.3% Cu cut-off and 6 metre waste intervals and a minimum 10m interval

Context:

Peru is the second largest copper producer in the world behind Chile, with around 2.8Mt of copper being mined and processed per annum. The bulk of this production comes from around 10 large copper projects, mainly porphyries, that are located along the Andean Belt that extends from Chile in the south to Ecuador in the north.

Porphyry deposits are typically large (often over 1 billion tonnes of ore) and usually open-cuttable with low waste to ore ratios. The shallower parts of these ore bodies are usually oxide ores that can be processed using heap leach methods, resulting in lower development and operational costs.

There are a number of profitable large-scale operations (Cerro Verde, Cuajone, Toquepala, Quellaveco and new approved developments at Zafranal) located within the Arequipa District where Cangallo is situated, using head grades between 0.20% and 0.40% Cu. These mines have multi-decade mine-lives and are long-lived assets.

The economic viability of the Peruvian resources is often affected by a range of issues including location, altitude, proximity to infrastructure and water, as well as land usage conflicts with local communities.

The Cangallo Project is particularly well located with respect to the above, being close to significant infrastructure, 25km east of the town of Chala and within 10km of the coast. Community consultation has formed part of the Company's exploration process, with no critical issues identified to date.

Peru is a stable country and the government is supportive of new mine developments as they add significantly to the Peruvian economy and the communities where they are located.

Graeme Drew
Managing Director

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COMPETENT PERSON'S STATEMENT

The details contained in this report that pertain to exploration results are based upon information compiled by Mr Graeme Drew, a full-time employee of AusQuest Limited. Mr Drew is a Fellow of the Australasian Institute of Mining and Metallurgy (AUSIMM) and has sufficient experience in the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Drew consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears.

FORWARD-LOOKING STATEMENT

This report contains forward looking statements concerning the projects owned by AusQuest Limited. Statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments

*Announcements to ASX for the Cangallo Project

2023 – 2025 Quarterly Activities and Cashflow Reports

06/01/2026	*Diamond and RC drilling substantially expands scale of copper mineralization at Cangallo*
02/12/2025	*Stage 3 Drilling commences at the Cangallo Copper-Gold Discovery in Peru*
12/11/2025	*Diamond Drilling more than doubles depth extent of copper mineralisation at Cangallo*
30/09/2025	*Diamond Drilling Commences at Cangallo*
28/08/2025	*Cangallo Porphyry Copper Discovery continues to grow*
21/07/2025	*Cangallo Drilling Progress Report*
12/06/2025	*Drilling Commences at Cangallo*
24/04/2025	*Drilling set to commence at Cangallo*
05/03/2025	*Drilling to extend Cangallo Cu-Au discovery*
06/02/2025	*Cangallo Discovery Confirmed*
23/01/2025	*Significant Porphyry Copper Discovery at Cangallo*
17/12/2024	*Drilling commences at Cangallo in Peru*
09/11/2023	*Cangallo Porphyry Copper Prospect Upgraded*
13/11/2025	*RC Drilling set to commence at Cangallo*

JORC Code, 2012 Edition – Table 1 report, Reverse Circulation Drilling at Cangallo in Peru

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.*	• Samples are collected using a tube sampler by spearing into each one metre sample bag and compositing samples on a two-metre basis. • Sample depths are determined by the length of the rod-string and confirmed by counting the number of samples and bags at the drill platform as per standard industry practice. • A ~4kg sample is collected for representivity.
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 core is oriented and if so, by what method, etc).*	• RC Drilling with a face sampling bit has been used with a hole diameter of approximately 132mm. • Down-hole surveys are recorded at 10m intervals using a down-hole gyroscope probe.
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.*	• Experienced RC drillers and an appropriate rig were used to provide maximum sample recovery. • Minimal to no water was encountered in all drill holes. • The weight of every bulk 1 metre sample was recorded and checked for sample recovery estimates. Sample recovery was acceptable to industry standard. • The sample weight of every laboratory sample was also collected and weighed on site for future reference. • At this early stage of exploration, it is not known if there is a relationship between sample recovery and assay 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. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• RC sample chips were collected into chip trays and are stored for future reference. • RC samples were logged on site during the drilling by experienced geologists to identify key rock types and mineralization styles. • Sample logging was qualitative with visual estimates of mineralization made for later comparison with assay results. • All one metre drill samples were logged.
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.*	• RC samples were collected every 1 metre into large plastic bags and stored in rows per depth at the drill site. • Samples were collected using a 50mm tube sampler and composited on a two metre basis. • Certified coarse blanks and fine standards are inserted approximately every 35 samples and duplicates taken every 20 samples for quality control purposes. • The sample sizes are considered appropriate for the geological materials 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.*	• Assaying of the drill samples is by standard industry practice. • The samples are sorted, dried, crushed then split to obtain a representative sub-sample which is then pulverized. • A portion of the pulverized sample is digested using a four acid digest (Hydrofluoric, Nitric, Hydrochloric and Perchloric) which approximates a total digest for most elements. Some refractory minerals are not completely dissolved. • Inductively Coupled Plasma Mass Spectroscopy (ICP-MS) was used to measure Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti Tl, U, V, W, Y, Zn, Zr, • Au assays were provided by 30g fire assay with AA finish. • Every 2 metre composite sample is also submitted for

Criteria	JORC Code explanation	Commentary
		Hyperspectral analysis using a TerraSpec instrument and uploaded into the aiSIRIS™ software for mineral identification and spectral output. • Assays are provided by ALS del Peru in Lima which is a certified laboratory for mineral analyses. Analytical data is transferred to the company via email. • Data from the laboratory's internal quality procedures (standards, repeats and blanks) are provided to check data quality. • The Company collects duplicate samples on an approximate 1: 20 basis, and inserts coarse blanks on a 1:30 basis and fine blanks on a 1:35 basis and fine standards are inserted on a 1:35 basis.
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 verification of intersections was undertaken. Drilling is still wide spaced and semi-reconnaissance in nature. • All primary sample data is recorded onto a printed sheet on site and uploaded to a site laptop, all geological data is recorded at the drill platform on a site laptop and downloaded daily and onto an external backup. • No adjustments have been made to the assay data.
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 including elevation are located by hand held GPS to an accuracy of approximately 5m. • All surface location data are in WGS 84 datum, UTM zone 18S.
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.*	• RC drill-holes were sited to test for mineralization at shallow depths within a broader intrusive complex and testing for broad zones of stockwork veining associated with a hydrothermal mineralised system • Samples were composited on a 2 metre basis.
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.*	• Any bias due to the orientation of the drilling is unknown at this early stage of exploration.
Sample security	• *The measures taken to ensure sample security.*	• Sample security is managed by the operator of the Project.

Criteria	JORC Code explanation	Commentary
		Procedures match with Industry best practice. • Samples are collected into securely tied bags and placed into cable-tied plastic bags for transport to the laboratory. Each sample batch has a sample submission sheet that lists the sample numbers and the work required to be done on each sample. • Samples were transported to the laboratory by company vehicle using trusted company personnel. • Sample pulps (after assay) are held by the laboratory and returned to the company after 90 days.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No reviews or audits of the sampling techniques or data have been carried out to date.

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.*	• The Cangallo project is located approximately 25 km east of the town of Chala in the south of Peru. • The Cangallo project comprises 14 granted mineral concessions. The tenements are held by Questdor which is a 100% subsidiary of AusQuest Limited. • There are no major heritage issues to prevent access to the tenements. A drill permit (FTA) has been provided by INGEMMET for the drilling program following environmental, and community approvals.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No historic exploration data is available.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Cangallo project is targeting Porphyry deposits along the coastal belt of southern Peru. These are large scale disseminated copper (and gold) deposits found within orogenic belts that surround the Pacific Rim. The deposits can be really large requiring significant drilling

Criteria	JORC Code explanation	Commentary
		to evaluate.

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.*
		• All relevant drill hole data and information are provided below.

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.*	• Aggregate assay intervals quoted for the RC drill-holes in this report are based on copper assays, using a cut-off value of ~0.1% Cu, and maximum internal waste of 6 metres. • For higher grade intervals (*quoted as including*) a 0.3% Cu cut-off and a 6m internal waste limit were used.
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').*	• All intervals reported will be down-hole lengths. True widths will be unknown at this stage.
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.*	• All drill holes are shown on appropriate plans and included in the ASX release. • Relevant drill-hole cross sections have been provided with the release.
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.*	• At this early stage of drilling, only significant assay results have been reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The relationship between this third phase of RC drilling and previous exploration data is shown in the release.

Criteria	JORC Code explanation	Commentary
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.*	• Further RC and diamond drilling are planned to define the outer limits of the porphyry system and locate the centre of the system.

Drill-Hole Details

Hole ID	Easting	Northing	RL (m)	Azimuth	Inclination	Depth (m)
CANRC022	603635	8244713	1158	90	-60	415
CANRC023	603627	8244704	1158	270	-60	402
CANRC024	603872	8244711	1164	270	-60	420
CANRC025	603774	8244464	1162	90	-58	387
CANRC026	603756	8244463	1167	270	-59	402
CANRC027	603456	8244444	1150	90	-59	435
CANRC028	603447	8244443	1150	270	-59	396
CANRC029	604085	8244455	1168	270	-59	280
CANRC030	604092	8244460	1168	50	-59	360
CANRC031	603692	8244218	1153	270	-59	402
CANRC032	603706	8244221	1153	90	-59	444
CANRC033	603972	8244215	1162	90	-60	408
CANRC034	603966	8244215	1162	270	-64	468
CANRC035	604322	8244430	1179	90	-59	342
CANRC036	604307	8244432	1179	270	-60	255
CANRC037	604327	8244576	1178	90	-59	408
CANRC038	604310	8244574	1178	270	-59	408
CANRC039	603887	8244709	1164	90	-59	402
CANRC040	604391	8245552	1192	90	-59	402
CANRC041	604385	8245554	1192	145	-59	400

Projection: WGS84 Zone 18S