TARRINA DEFINES UNTESTED MAGNETIC–GRAVITY IOCG TARGETS AT WALPARUTA COPPER–GOLD PROJECT, SA

Highlights

- Re interpretation of a combination of historic field geological mapping, recently completed 2D mapping, and detailed magnetic and gravity data interpretations has defined targets with the potential to host copper, gold and cobalt mineralisation associated with magnetite at Walparuta, consistent with an IOCG mineral system.
- This is the first time these datasets have been combined into a unified 3D geological model for Walparuta.
- Strong correlation between copper and gold mineralisation and high magnetic susceptibility supports magnetic data as a direct targeting tool.
- 3D inversion modelling defines a coincident magnetic and gravity anomaly commencing approximately 70m below surface that extends down-dip to the south and southeast of the historic Walparuta Mine in an area not previously drilled.
- The coincident magnetic–gravity body is interpreted to represent dense, magnetite-rich alteration and brecciation typical of IOCG systems in the Curnamona Province.
- Historic drilling confirms stratabound magnetite-rich breccias host copper-gold at Walparuta, with better intersections including:
    - 38.1 m @ 0.26 % Cu and 0.31 g/t Au from 15.2 m (Including 10.7 m @ 0.41 % Cu and 0.46 g/t Au from 16.8 m),
    - 21.3 m @ 0.19 % Cu and 0.11 g/t Au from 18.3 m,
    - 36.6 m @ 0.37 % Cu and 0.27 g/t Au from 39.6 m (Including 9.1 m @ 0.80 % Cu and 0.53 g/t Au from 57.9 m and 3.1 m @ 0.44 % Cu and 0.25 g/t Au from 71.6 m),
    - 15.2 m @ 0.19 % Cu and 0.27 g/t Au from 112.8 m, (Including 3.1 m @ 0.44 % Cu and 0.42 g/t Au from 120.4 m),
    - 10.7 m @ 0.26 % Cu and 0.10 g/t Au from 152.4 m (Including 3.1 m @ 0.45 % Cu and 0.09 g/t Au from 157.0 m).
- Six additional coincident magnetic and gravity anomalies have been identified across the project area.
- The targets share geological, alteration and geophysical characteristics with IOCG deposits in the region including Havilah Resources Kalkaroo and Mutaroo deposits.

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Tarrina Resources Limited (ASX: TR8) (Tarrina or the **Company)** is pleased to report the results of recent geological and geophysical interpretation and 3D targeting completed across its 100%-owned Walparuta Copper-Gold Project in the southern Curnamona Province, South Australia.

3D targeting of the Walparuta Mine area was completed using geological and geophysical datasets and techniques similar to those used to explore and develop the Havilah Resources Kalkaroo and Mutaroo deposits. These include recent geophysical data, 2D geological mapping, 3D inversion modelling and 3D geological mapping over the Walparuta mine area that have not previously been reported.

The targeting integrated high-resolution airborne magnetics, high-resolution ground gravity, geological mapping, petrophysics, and 3D inversion modelling. **This is the first time these datasets have been combined into a unified 3D geological model for the Walparuta mine area**. The results define multiple high-priority targets, including extensions to the known Walparuta copper-gold-cobalt mineralisation and several new untested magnetic–gravity anomalies consistent with IOCG systems elsewhere in the region.

Tarrina Resources Chairman Francis De Souza commented: *"The completion of 3D targeting at Walparuta marks an important step forward in our systematic evaluation of the project. Using high-resolution geological and geophysical datasets similar to those applied in the discovery and development of the Havilah Resources Kalkaroo and Mutaroo deposits, we have identified a large, coherent magnetic and gravity anomaly immediately down dip from the known Walparuta mineralisation.*

The most exciting development is that this is the first time these datasets have been combined to form a unified 3D geological model for Walparuta.

The scale and geometry of this target suggest the potential for a more extensive IOCG-style mineral system than previously recognised. Importantly, the strongest magnetic and gravity responses remain untested by historic drilling.

Given the size of the anomaly, optimising drill targeting is critical. We are therefore assessing the application of additional geophysical techniques to improve the target resolution. This will guide follow-up drilling to test the deeper magnetic–gravity targets and any additional targets identified."

Walparuta IOCG Project – Background

The Walparuta Project comprises three tenements (EL 7050, EL 7051 and EL 7052) covering a combined area of 220km² at the southern end of the Curnamona Province (Figure 1). The Project produced 66 tonnes of copper ore from historic mining at the Walparuta and Weekaroo mines (Figure 2).

The Walparuta Project covers the Walparuta and Weekeroo Inliers in the Curnamona Province, a Palaeoproterozoic metamorphic terrane hosting numerous copper-gold-cobalt occurrences. Mineralisation at Walparuta is associated with magnetite–biotite–K-feldspar alteration, albitised metasediments, and hydrothermal breccias, consistent with IOCG systems. The region hosts several significant deposits, including Havilah Resources Kalkaroo and Mutaroo deposits, located approximately 50–80 km northeast and east of Walparuta (Figure 1). These deposits demonstrate the fertility of the broader Curnamona Province for large-scale IOCG-style mineral systems.

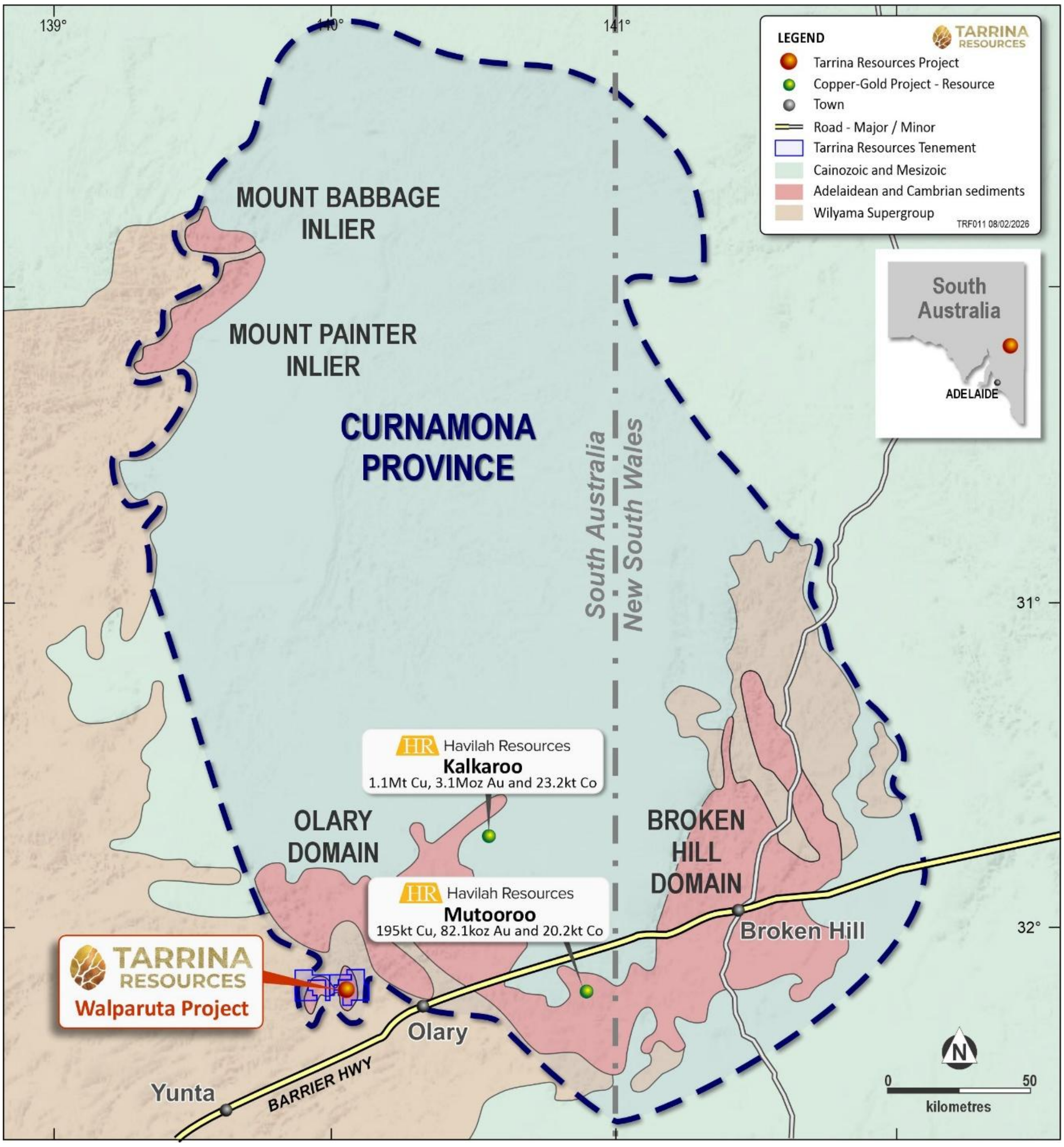

Figure 1. Location of the Walparuta Project in the South Australian segment of the Curnamona Province relative to the Havalah Resources Kalkaroo and Mutaroo copper, gold and cobalt deposits.

Geology and Historic Exploration

The geology of the Walparuta Project area was remapped using a combination of historic field geological mapping, recently completed 2D mapping, and detailed magnetic and gravity data 3D inversion modelling. The Walparuta Project area is within the Willyama Supergroup, a late Palaeoproterozoic volcano sedimentary package deposited between approximately 1,720–1,640 Ma and regionally metamorphosed and deformed during the Olarian Orogeny (approximately 1,620–1,580 Ma).

The geology of the Walparuta region comprises a succession of Palaeoproterozoic metamorphic basement rocks, including quartzofeldspathic gneiss, volcaniclastic units and amphibolite of the Curnamona Group, overlain by Neoproterozoic sedimentary sequences and intruded by various granitoids and pegmatites (Figure 2). The lithologies have been affected by multiple phases of deformation, metamorphism, and magmatic activity, resulting in a diverse array of rock types and mineralisation styles, including copper, gold and cobalt occurrences associated with calc-silicate rocks, iron alteration and shear zones (Figure 3). The **host lithologies** mapped in the Walparuta mine area that host the copper, gold and cobalt historically mined normally have **low to moderate magnetic intensities, moderate densities and low conductivity if not altered and mineralised**.

A detailed description of the geology and mineralisation at Walparuta is provided in Part A – JORC (2012) Table 1 and shown in Figure 2.

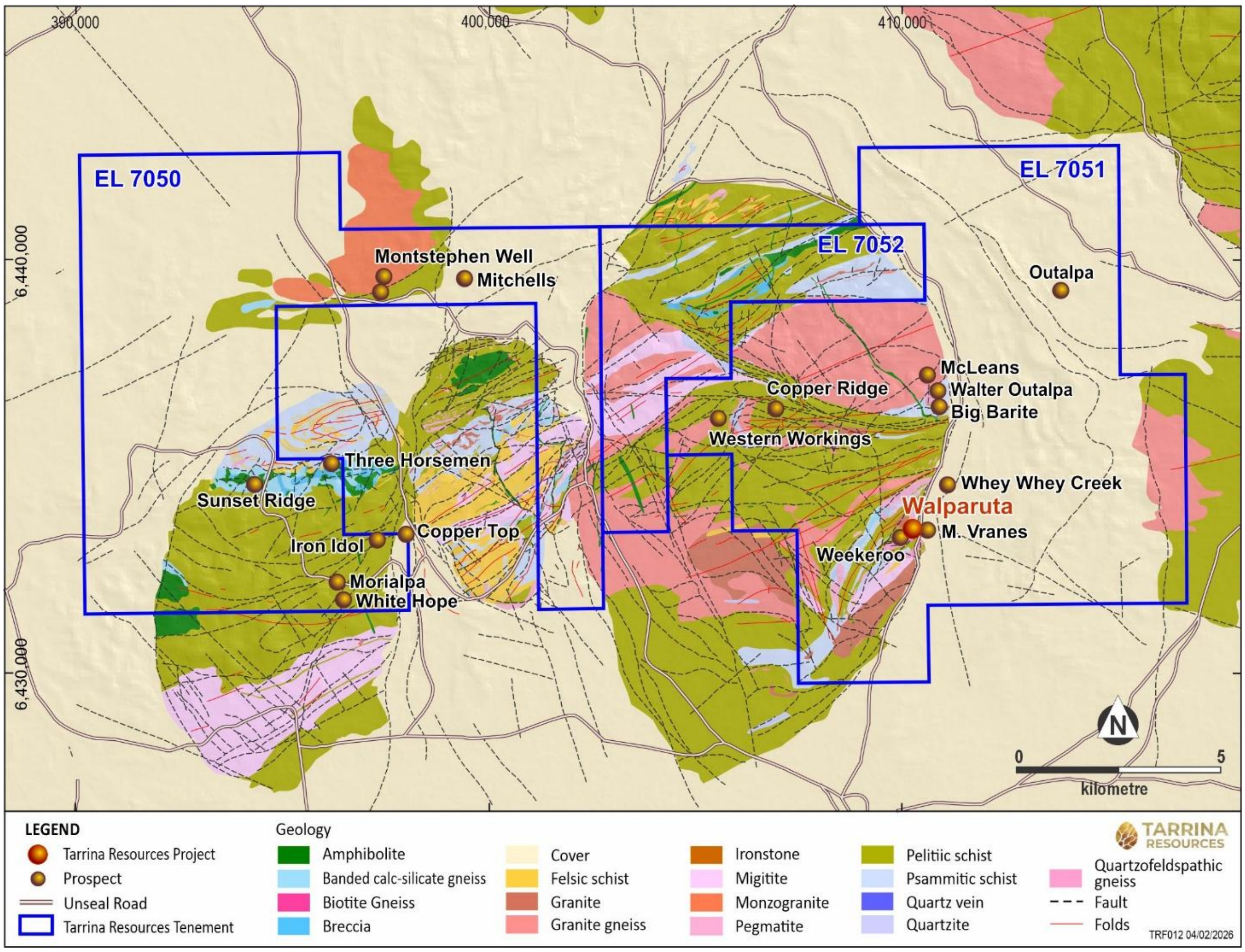

Figure 2. Regional geology of the Walparuta project area.

Copper occurrences in the region fall into two categories: those associated with calc-silicate rocks and those hosted within shear zones or breccias (Figure 2). The metals present include copper, gold, silver, cobalt, barium, rare earth elements (REEs) and uranium. Ore minerals include chalcopyrite, pyrite, minor galena, cobaltite, bornite, uraninite, monazite, REE minerals, magnetite and hematite. The deposits are interpreted as part of the IOCG mineral system, characterized by Fe-oxide–rich, structurally focused mineralization with albitic and potassic alteration and a Cu–Au–Fe–Co-REE-U–Ba metal signature.

There are six known historic mines and occurrences in the region, including the Walparuta mine, Weekaroo mine, Walter Outalpa (gold-copper) deposit, the Mitchells and Montstephen Well (Cu ± Au, Ag, Fe) deposits the Copper Ridge, St Andrews Cross and Western Workings deposits (Figure 2). These also have geological and geophysical features consistent with IOCG-style systems and warrant further follow up exploration.

There is a strong correlation between copper mineralisation and high magnetic susceptibility at the Walparuta deposit, based on downhole magnetic susceptibility data and copper assays. This relationship potentially allows the direct detection of extensions to known mineralisation (see Part A – JORC (2012) Table 1 for details of the statistical analysis).

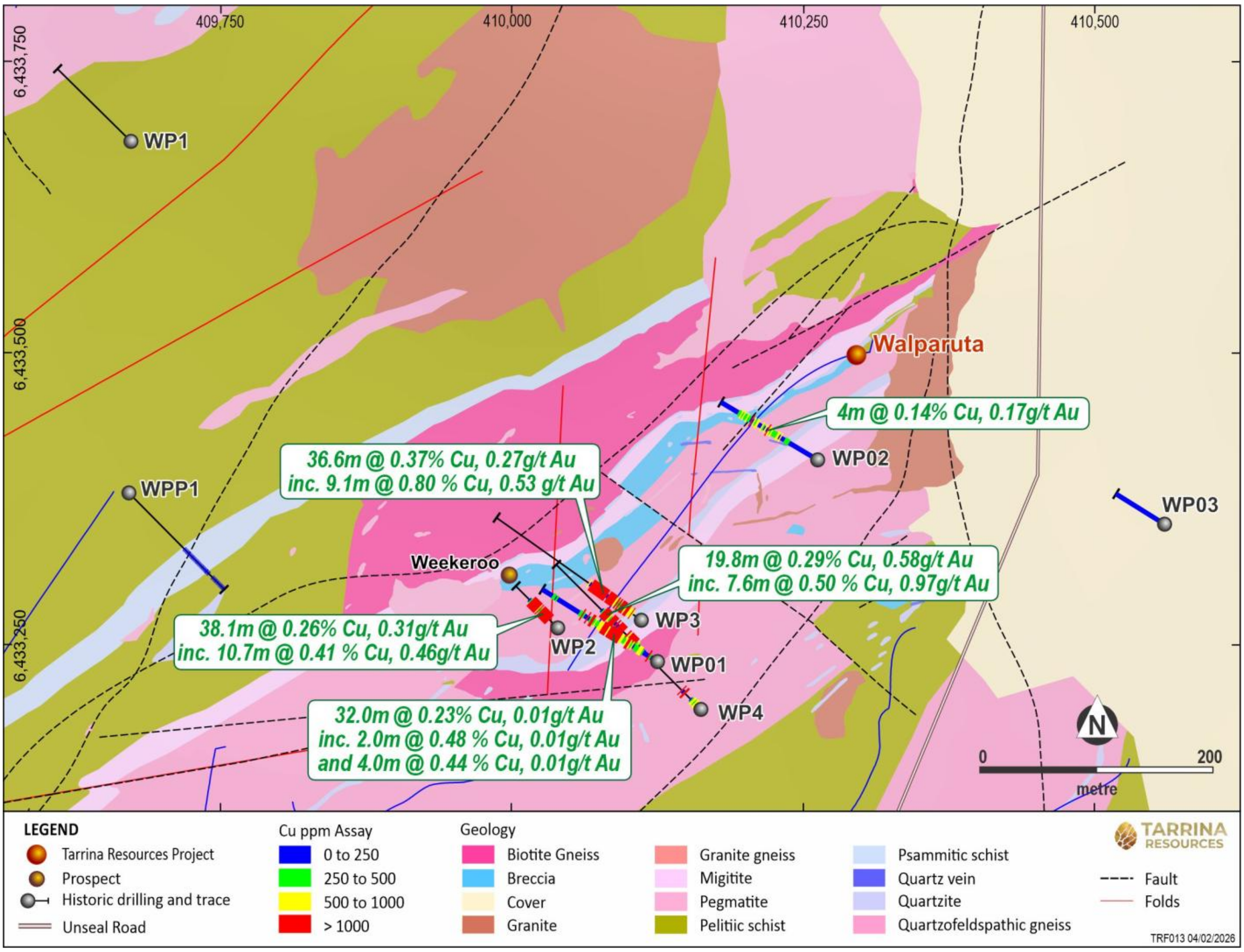

Figure 3. Geology of the Walparuta mine area, showing mine breccia, historic drilling and drill intersections.

Hole	Easting	Northing	RL	From m	To m	Width	Cu %	Au g/t
WP01	410,117	6,433,240	348	12.0	14.0	2.0	0.10	0.01
WP01	410,099	6,433,251	323	42.0	50.0	8.0	0.16	0.01
WP01	410,085	6,433,260	303	56.0	88.0	32.0	0.23	0.01
WP01		Including		72.0	74.0	2.0	0.48	0.01
WP01		Including		82.0	86.0	4.0	0.44	0.01
WP01	410,069	6,433,270	281	98.0	104.0	6.0	0.12	0.01
WP01	410,065	6,433,272	275	108.0	110.0	2.0	0.12	0.01
WP01	410,060	6,433,275	268	116.0	118.0	2.0	0.11	0.01
WP02	410,220	6,433,433	281	84.0	88.0	4.0	0.14	0.17
WP02	410,205	6,433,441	257	114.0	116.0	2.0	0.17	0.07
WP2	410,023	6,433,279	333	15.2	53.3	38.1	0.26	0.31
WP2		Including		16.8	27.4	10.7	0.41	0.46
WP3	410,102	6,433,276	347	12.2	16.8	4.6	0.10	0.11
WP3	410,094	6,433,282	336	18.3	39.6	21.3	0.19	0.11
WP3	410,078	6,433,293	315	39.6	76.2	36.6	0.37	0.27
WP3		Including		57.9	67.1	9.1	0.80	0.53
WP3		Including		71.6	74.7	3.1	0.44	0.25
WP4	410,158	6,433,197	349	6.1	10.7	4.6	0.10	0.11
WP4	410,147	6,433,209	330	30.5	35.1	4.6	0.19	0.09
WP4	410,101	6,433,254	271	112.8	128.0	15.2	0.19	0.27
WP4		Including		120.4	123.4	3.1	0.44	0.42
WP4	410,089	6,433,267	257	132.6	152.4	19.8	0.29	0.58
WP4		Including		132.6	140.2	7.6	0.50	0.97
WP4	410,080	6,433,275	249	152.4	163.1	10.7	0.26	0.10
WP4		Including		157.0	160.0	3.1	0.45	0.09

Table 1. Significant drill intersections from the historic drilling at the Walparuta copper and gold mine using a 1000 ppm copper cutoff, a minimum width of 2m and including 3m internal dilution.

Nine drillholes (diamond, RAB and RC) have been drilled at Walparuta to a maximum depth of 230m.

Intersections from this drilling including:

- 32.0 m @ 0.23 % Cu and 0.01 g/t Au from 56.0 m (including 2.0 m @ 0.48 % Cu and 0.01 g/t Au from 72.0 m and 4.0 m @ 0.44 % Cu and 0.01 g/t Au from 82.0 m),
- 38.1 m @ 0.26 % Cu and 0.31 g/t Au from 15.2 m (including 10.7 m @ 0.41 % Cu and 0.46 g/t Au from 16.8 m),
- 21.3 m @ 0.19 % Cu and 0.11 g/t Au from 18.3 m,
- 36.6 m @ 0.37 % Cu and 0.27 g/t Au from 39.6 m (including 9.1 m @ 0.80 % Cu and 0.53 g/t Au from 57.9 m and 3.1 m @ 0.44 % Cu and 0.25 g/t Au from 71.6 m),
- 15.2 m @ 0.19 % Cu and 0.27 g/t Au from 112.8 m, (including 3.1 m @ 0.44 % Cu and 0.42 g/t Au from 120.4 m),
- 9.8 m @ 0.29 % Cu and 0.58 g/t Au from 132.6 m (including 7.6 m @ 0.50 % Cu and 0.97 g/t Au from 132.6 m) and
- 10.7 m @ 0.26 % Cu and 0.10 g/t Au from 152.4 m (including 3.1 m @ 0.45 % Cu and 0.09 g/t Au from 157.0 m; Figure 3 and Table 1).

3D Targeting Results

A 3D map of the local geology around the Walparuta mine area was constructed using an updated 2D solid geology map constrained by the new geophysical data (Figure 4 and Figure 5). The 3D geology map will be updated as additional data are collected, and the understanding of the local geology improves. Significant changes to the 2D map will inform updates to the 3D map model, vice versa. The model highlights the general geometry of folded and faulted units within the study area and has been used to interpret and optimise targeting based on the magnetic and gravity datasets.

Unconstrained inversion modelling of both the magnetic and gravity datasets was also completed. A magnetic susceptibility block model and associated isosurfaces were generated to map areas of increased magnetic susceptibility. Similarly, a 3D density block model and density isosurfaces were produced to map areas of increased density. These isosurfaces define shells of variable magnetic and gravity intensity projected into the subsurface, which can now be visualised in 3D alongside the geological model and historic drilling data.

The mapped mineralised breccia at the Walparuta Mine, which contains abundant magnetite, corresponds to the edge of a significant magnetic anomaly (Figure 4 and 5). A much larger anomaly extends down dip of the Walparuta copper breccia for approximately 400 metres to the south (Figure 5), corresponding to rocks mapped at surface as magnetite-poor metasediments. This is interpreted to reflect the development of more widespread magnetite alteration at depth in this area.

Historic drilling was located within the magnetic anomaly over the Walparuta mine breccia but was directed towards its north-western edge, away from the larger anomaly at depth to the south-east (Figure 5). As a result, the larger and stronger anomaly remains untested.

The magnetic anomaly to the south-east of the Walparuta mine is centred on a region 70m below surface from the area targeted by the historic drilling and appears to be immediately down dip of the Walparuta mine breccia, suggesting that this magnetic anomaly could represent the source of the mineralised fluids that formed the copper bearing breccia (Figure 6).

The magnetic intensity associated with the copper and gold mineralisation intersected by historic drilling at Walparuta is lower than that of the anomaly to the south-east. This suggests that copper and gold grades may increase with increasing magnetic intensity, based on the documented correlation between magnetic susceptibility and gold and copper in historic drilling (see Part A – JORC (2012) Table 1 for details of the statistical analysis).

A gravity anomaly identified through unconstrained inversion modelling is present in the same area as the magnetic anomaly (Figure 6 and 7). This coincident gravity high overlaps the magnetic anomaly and is interpreted to be consistent with a dense, magnetite-rich rock (Figure 6 and 7).

Both the magnetic and gravity inversion modelling, independently and in combination, suggests the presence of a dense magnetic body to the south-east of the known copper, gold and cobalt mineralisation in the Walparuta mine. This body appears to thicken at depth and may represent a larger concealed IOCG system that has not yet been tested by exploration.

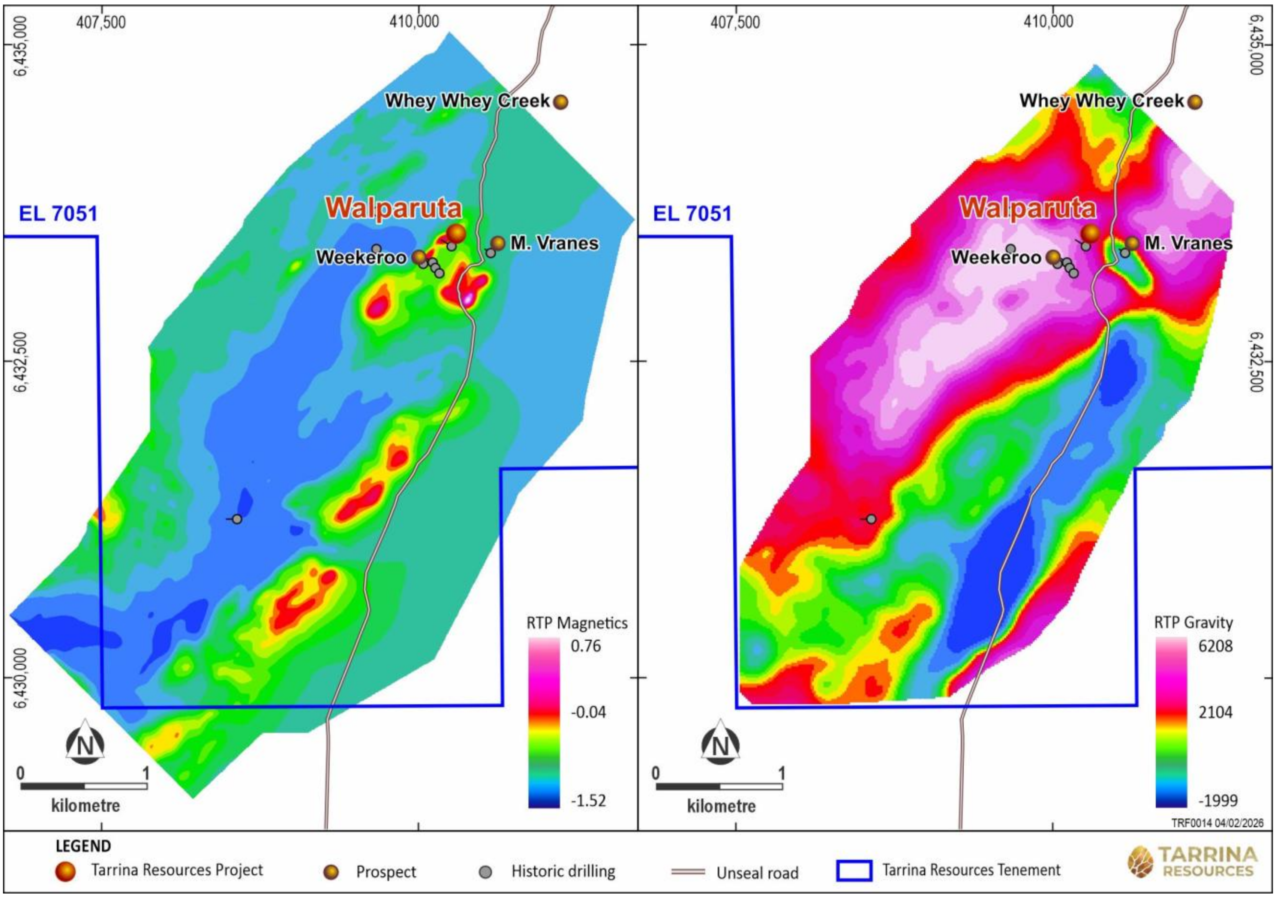

Figure 4. Detailed magnetic and gravity data over the Walparuta mine area in relation to historic drilling and mines

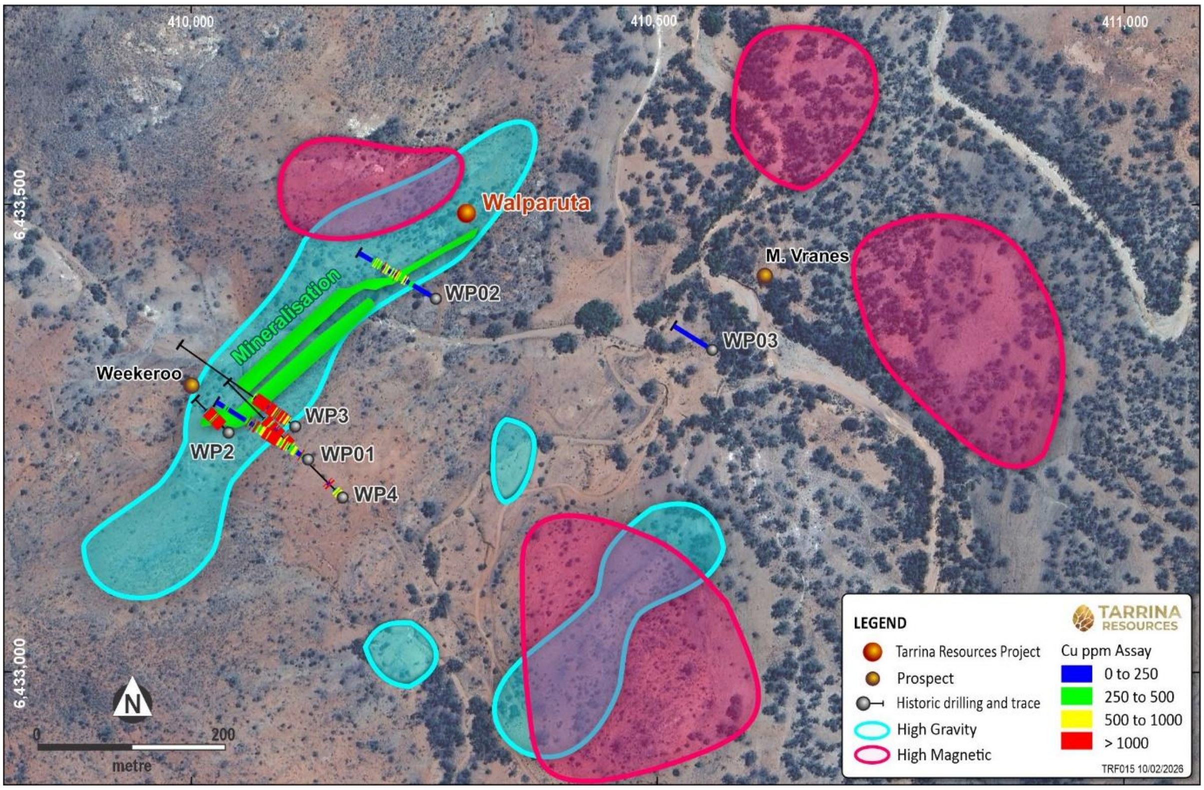

Figure 5. Areas of high magnetic (blue) and gravity (Red) intensity at the surface (330m RL) in relation to the historic Walparuta copper mine, mapped copper enriched breccia and historic drilling.

![Tarrina Resources logo]

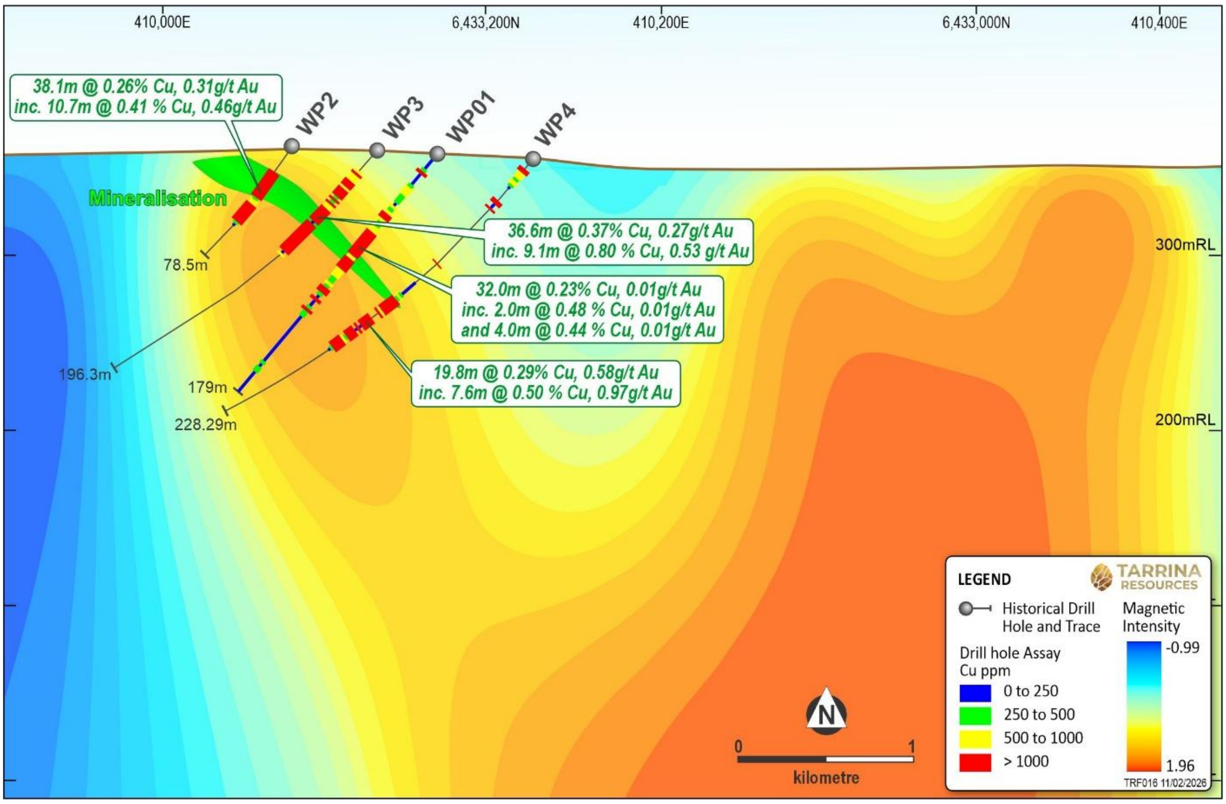

Figure 6. Section of high magnetic intensity in relation to the historic Walparuta copper mine, mapped copper enriched breccia and historic drilling.

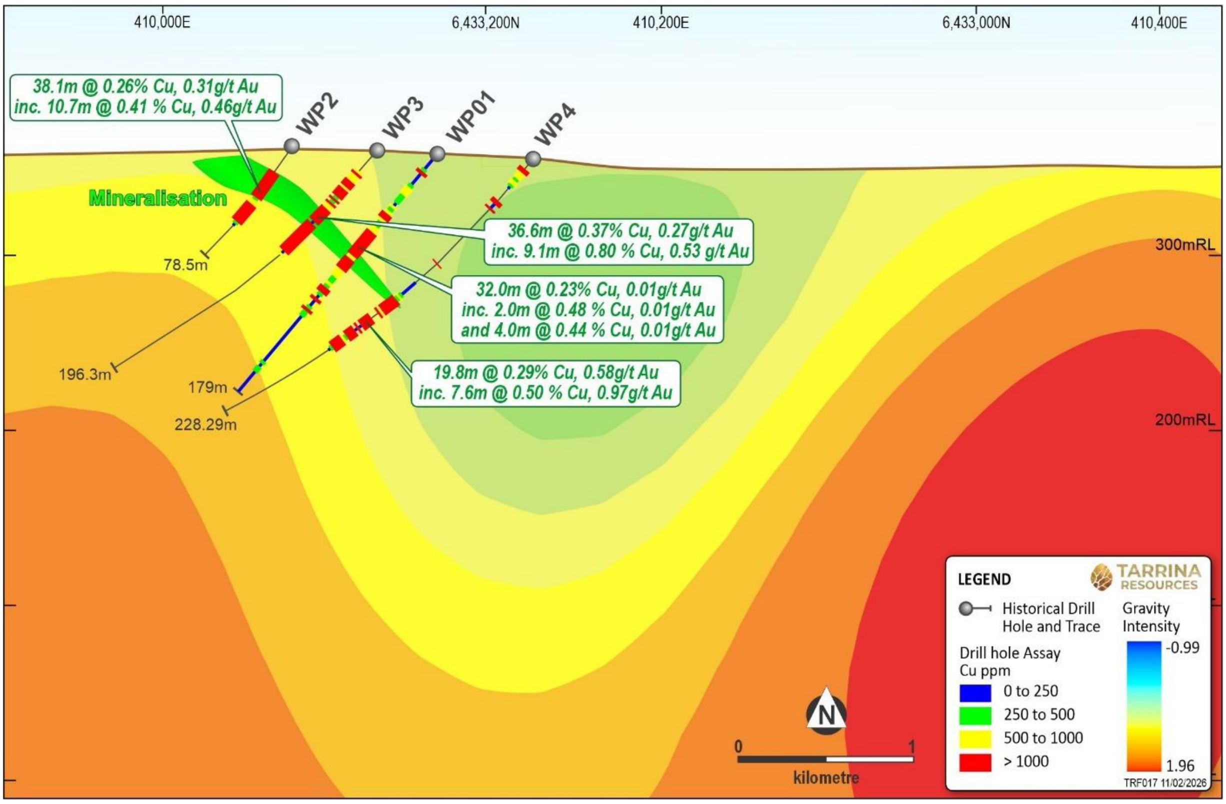

Figure 7. Section of high gravity intensity in relation to the historic Walparuta copper mine, mapped copper enriched breccia and historic drilling.

The target is 700m long, 300m wide and extends from around 70m below surface to approximately 400m depth (Figure 8). This represents a large volume of rock to be tested by drilling, making optimization of drill targeting critical. Additional geophysical techniques are being assessed that may help improve the target resolution. This will guide follow-up drilling to test the deeper magnetic–gravity targets and any additional targets identified.

There are six additional coincident magnetic and gravity anomalies outside the Walparuta mine area with similar intensities to those associated with the copper and gold mineralisation at the Walparuta (Figure 8). All targets are hosted within lithologies expected to exhibit moderate susceptibility and density intensities, comparable to the Walparuta targets.

None of these targets have been subject to historic exploration, with the exception of WP4, where historic drill hole DHP1 on the edge of the target area returned low-level anomalous copper assays that warrant follow-up (Figure 8). A summary of the scale and geometry of these targets is provided in Table 2. These targets are considered lower priority relative to the Walparuta mine area targets and will be advanced as the understanding of the Walparuta target potential continues to develop.

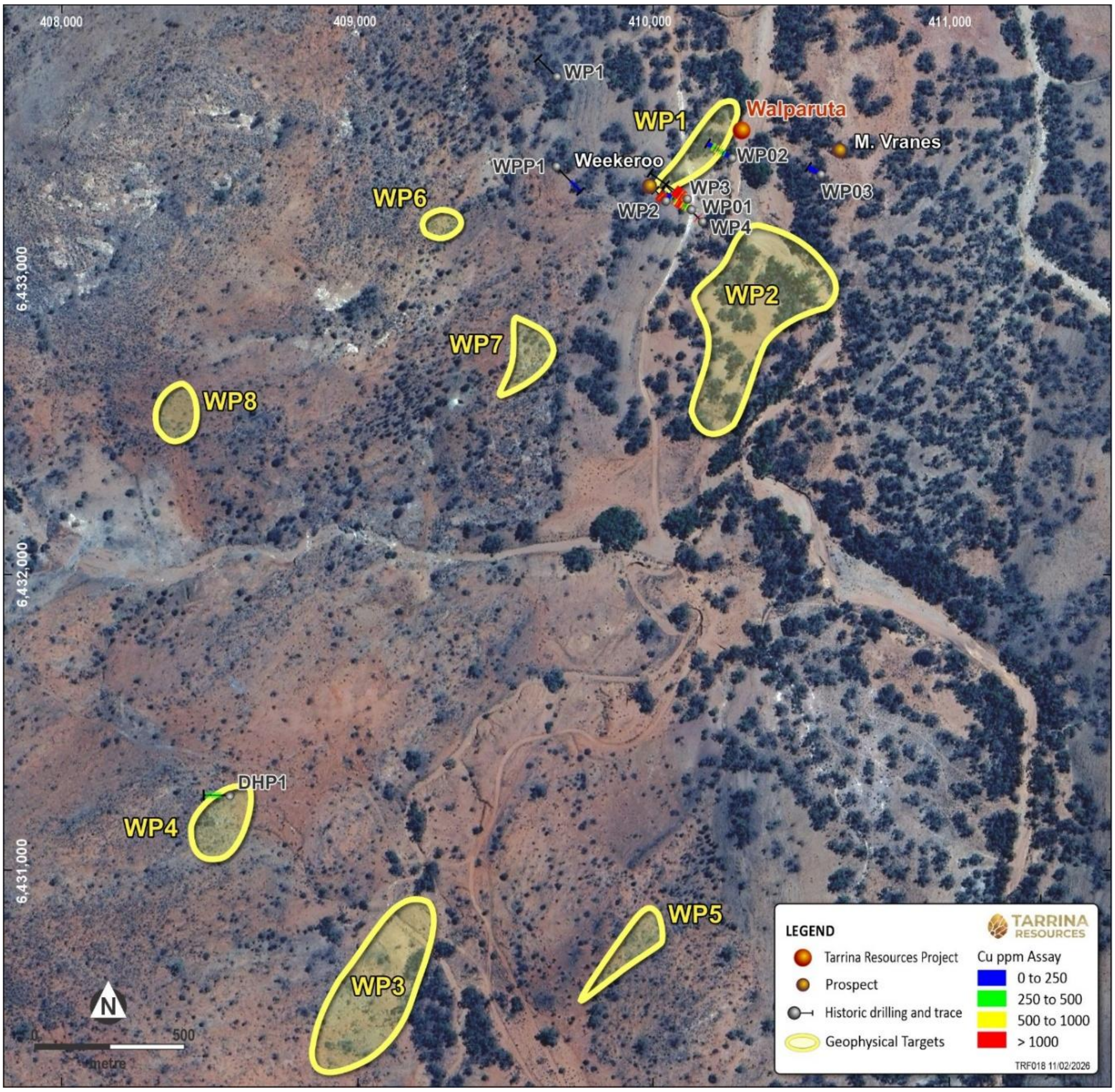

Figure 8. Location of geophysical targets in the Walparuta region (see Table 2 for summary of the dimensions and geometries of the targets).

Target	Length m	Width m	Depth m	Top m	Comments
WP1	911	111	286	80	Mineralisation confirmed by historic drilling
WP2	1,907	280	707	58	Untested and appears to be depth continuation of WP1
WP3	1,537	250	384	102	Untested
WP4	721	160	260	89	Untested and low-grade copper in historic drilling
WP5	888	70	350	176	Untested
WP6	364	90	196	97	Untested
WP7	700	136	442	80	Untested
WP8	519	128	308	20	Untested

Table 2. Summary of geophysical targets in the Walparuta region.

Next Steps

Exploration at Walparuta will focus on the targets identified from the recent 3D targeting work, with geological mapping and geochemical sampling considered high priorities. Petrophysical data will be collected in the field to assess the potential application of other geophysical techniques to better define and target sulphide mineralisation that should represent higher-grade portions of the mapped anomalies.

Drilling to test the Walparuta IOCG-style targets is a high priority, alongside the commencement of soil geochemistry programs over the newly identified targets and known historic occurrences.

This announcement has been authorised for release by the Board.

– ENDS –

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ABOUT TARRINA RESOURCES (TR8)

Tarrina Resources Limited (ASX: TR8) is an Australian mineral exploration company with a portfolio of projects in New South Wales and South Australia prospective for gold, copper, silver and rare earth elements. Its flagship Christmas Gift Gold Project in the Lachlan Fold Belt of NSW is supported by historical high-grade production and drilling, while the Walparuta and Yongala projects in South Australia offer exposure to IOCG copper–gold, sedimentary copper–silver and carbonatite-related REE targets. Tarrina's strategy is to generate shareholder value through systematic exploration, drilling and the potential definition of maiden Mineral Resource estimates, while also assessing complementary and value-accretive acquisition opportunities.

For further information regarding Tarrina Resources, please visit the ASX platform (ASX: TR8) or the Company's website at www.tarrina.com.au.

DISCLAIMER AND FORWARD LOOKING STATEMENTs

This Announcement contains forward-looking statements which are identified by words such as 'believes,' 'estimates,' 'expects,' 'targets', 'intends', 'may', 'will', 'would', 'could', or 'should' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Announcement, except where required by law. The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

COMPETENT PERSON & COMPLIANCE STATEMENT

The information in the ASX announcement that relates to Exploration Results in relation to the Walparuta Project is based on and fairly represents, information and supporting documentation reviewed and compiled by Dr Gregor Partington, Tarrina Resources CEO, who is a Member of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists and a full-time employee of Tarrina Resources. Dr Partington has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code).

With reference to previously reported exploration results, the Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcement including the IPO Prospectus dated 23 September 2025 Annexure A – Independent Geologist's Report. 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 announcements.

WALPARUTA Project
Part A – JORC (2012) Table 1

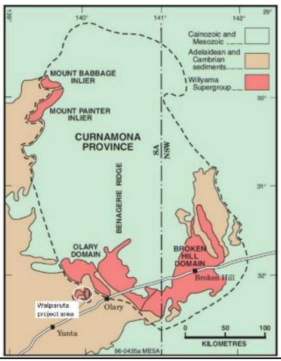
Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down 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 (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Longreach No 1 Pty Ltd 2024: 15 rock chip samples collected for REE analysis. 2 samples collected for U/Pb zircon geochronology. 54 magnetic susceptibility analyses. Previous exploration included extensive rock chip sampling (n=1967), soil sampling (n=1594) and stream sediment sampling (n=1150). • RC drilling WP01-3 1992 Placer Exploration. Samples collected every metre from an auto cyclone splitter. Samples composited into 2 m samples. • Diamond drilling WP1-3. 1965-66. Mines Exploration Pty Ltd. Sampling details not specified. • Diamond drilling WP4 Newmont Pty Ltd 1974. Sampling details not specified. • RC drilling DHP1, WPP 1 Esso Australia Ltd. Sampling details not specified.
Drilling Techniques	• *Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Historical drilling conducted by multiple operators: Placer Dome, Miners Exploration, Esso, Newmont and Amona. Historical drilling comprised diamond, percussion and reverse circulation methods. Eight holes drilled at Walparuta Mine to maximum depth of 230m. RAB drilling conducted at Walter Outalpa prospect (shallow, low angle to mineralised zone). • RC drilling WP01-3 1992 Placer Exploration. Schramim T685 rig. Face sampling RC hammers used • Mines Exploration Pty Ltd/ Newmont Pty Ltd. WP1-4 Diamond drilling. • RC drilling DHP1, WPP 1 Esso Australia Ltd.
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.*	• Recovery records are limited. • Specific details of core diameter, orientation methods not provided in available data.
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.*	• Historic core has been geologically logged to varying standards. • Core photography not systematically undertaken. • Detailed structural logging limited. • Sample recovery data not available in current documentation Historical drilling recovery methods not documented. No data available on relationship between.

	• *The total length and percentage of the relevant intersections logged.*	
Subsampling 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 insitu 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 drilling WP01-3 1992 Placer Exploration. Samples composited into 2 m samples. • Sample preparation procedures varied between operators and time periods. • No documented field duplicate or second-half sampling programs. • Quality control procedures for sub-sampling not systematically documented for early programs.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Longreach No 1 Pty Ltd 2024: Rock chip samples were sent to ALS Perth for ME-MS89L analysis for 52 elements. • RC drilling WP01-3 1992 Placer Exploration. Assayed for Cu, Pb, Zn, Fe, Mn by AAS1, Ag by AAS2, and Au by FA3 at Classic Laboratories in Adelaide. • Diamond drilling WP1-3. Mines Exploration Pty Ltd; Diamond drilling WP4 Newmont Pty Ltd 1974. Assayed by R J Gluyas and Co assayers and metallurgists, South Australia. • Laboratories used not consistently documented. • QAQC procedures: Standards, blanks, and duplicates not systematically implemented • No documented external laboratory checks or round-robin testing. • Accuracy and precision levels not established for historic data.
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*	• Limited verification of significant intersections documented. • Data entry and verification procedures not documented. • Primary data storage protocols not documented. • No systematic independent verification of historic results undertaken. • Data collected from historical reports.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Historic survey methods not documented. • Down-hole surveys: Methods not documented. • Topographic control: Adequate for the low-relief terrain (maximum relief ~550 m). • Grid system: Various local grids used historically; current work using MGA94 Zone 54. • WP01 and WP02 were not surveyed with a downhole survey tool due to the magnetic nature of the rocks being drilled.
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*	• Drilling to date is reconnaissance in nature. • Data spacing is not yet sufficient for Mineral Resource

	procedure(s) and classifications applied. • *Whether sample compositing has been applied*	
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling orientation appears appropriate for intersecting the copper mineralised zones mined historically. • Drilling dips relative to mineralisation not optimally oriented. True widths of intersections not determined. Reported lengths are down-hole lengths.
Sample security	• *The measures taken to ensure sample security*	• Sample security measures not documented for historic programs. • No evidence of systematic sample security issues affecting results.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No systematic audits or reviews of historic sampling techniques documented. • Data compilation and review ongoing as part of current technical assessment.

○

Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *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 Walparuta Project comprises three granted exploration licences, held 100% by Rox 2 Pty Ltd, a wholly owned subsidiary of Tarrina Resources. The licences are EL7050 'Morialpa', EL7051 'Walparuta', and EL7052 'Weekeroo'.* • *There is a petroleum exploration tenement application that overlaps the entire area (PELA 710), but no other exploration or production permits overlap.* • *Adnyamathanha, Ngadjuri and Wilyakali have an overlapping Native Title claim over the full project area. The Morialpa and Walparuta tenements EL7050 and EL7051 each contain one listed aboriginal heritage site (engraving). The area lies within the South Australian Arid Lands Landscape Management Region.* • *The Walparuta project is located approximately 130 km northeast of Peterborough, and approximately 20km north of the township of Manna Hill on the Barrier Highway. The project area is easily accessed via an unsealed public road from the small township of Manna Hill to Weekeroo Station Homestead.* 
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *Historical mining from 1894 to 1953 at Walparuta Cu-Au mine (66 tonnes ore). Previous exploration by Placer Dome, Miners Exploration, Esso, Newmont and Amona. Extensive historical sampling: rock chips (n=1967), soils (n=1594), stream sediments (n=1150). Multiple geophysical surveys from 1955 to 2014. Ground magnetic and IP surveys by various operators. All historical data compiled and reviewed by Rox 2 Pty Ltd.*

Geology	• *Deposit type, geological setting and style of mineralisation.*	• *The Walparuta Project area is located in the Willyama Supergroup, which is a late Palaeoproterozoic volcano sedimentary package deposited ca. 1720–1640 Ma and regionally metamorphosed/deformed during the Olarian Orogeny (ca. 1620–1580 Ma). The geology of the Walparuta region comprises a succession of Palaeoproterozoic metamorphic basement rocks, including quartzofeldspathic gneiss, volcaniclastic units and amphibolite of the Curnamona Group, overlain by Neoproterozoic sedimentary sequences and intruded by various granitoids and pegmatites.* • *The dominant lithology in the Walparuta mine area is a pelitic schist, which sits at the base of the Walparuta Formation. The pelitic schist comprises muscovite, biotite, plagioclase, quartz, andalusite, sillimanite and garnet. With migmatite developed locally spatially related to younger granite intrusions. The pelitic schist is derived from metamorphosed fine-grained, clay-rich sedimentary protoliths (shales, mudstones). These lithologies have a strong schistosity defined by aligned biotite–muscovite and gneissic banding where quartzofeldspathic layers alternate with mica-rich pelitic layers. The lithologies often contain porphyroblastic textures (garnet, staurolite, sillimanite) and migmatitic textures in higher-grade metamorphic parts of the sequence. The pelitic schist has a low magnetic intensity but has EM conductors where the schists are more graphitic. The pelitic schist sequences have low to moderate densities in gravity surveys.* • *The Pelitic Schist Sequence has felsic schist units that are interbedded with the upper part of the Pelitic Schist Sequence. The felsic schist has quartz, K-feldspar, plagioclase, muscovite ± biotite with accessories of sillimanite, zircon and monazite. The felsic schist has a strong foliation defined by mica that grades locally into migmatite in higher-grade metamorphic zones. These units are interpreted to be metamorphosed felsic volcaniclastic or arkosic sediments. These rock types have a low magnetic susceptibility, a low to moderate gravity signature and a low to moderate conductivity due to the felsic minerals.* • *The pelitic schist sequence is overlain by a psammite schist sequence and is the next most common lithology in the Walparuta mine area. The psammite schist comprises quartz (dominant, 60–80%), plagioclase (oligoclase–andesine), k-feldspar (in higher-grade zones), biotite (foliation-forming), muscovite (retrograde or in lower-grade zones) and garnet (common in semipelitic layers), with accessory zircon (detrital + metamorphic rims), tourmaline and rutile or ilmenite. These lithologies represent the metamorphosed equivalent of quartz-rich sandstones (psammites). The precursor lithologies are interpreted to be mature quartz-rich turbiditic sandstones interbedded with mudstone deposited in a deep-marine basin setting. Amphibolite lenses and calcsilicate banding is also present that is folded. The psammite schists units have a strong schistosity defined by biotite alignment, gneissic banding where quartz-feldspar layers alternate with mica-rich laminae, granoblastic quartz–feldspar mosaics in higher metamorphic-grade zones and migmatites near granitoids. The psammite schist has generally a low-magnetic intensity with an intermediate density. These lithologies are generally resistive with low EM intensities.* • *The psammite schist has relatively narrow quartzite units interbedded throughout the sequence. The quartzites form competent, resistant units within the sequence and are composed of >90% quartz with minor muscovite, feldspar and magnetite (rare). The quartzites are granoblastic and massive to weakly foliated. These rock types are interpreted to be metamorphosed clean quartz sandstone that may preserve relict bedding or cross-lamination. These units have a very low magnetic susceptibility, a neutral to slightly negative (low*

		density) gravity signature and are very resistive, resulting in EM lows. • *Quartzofeldspathic gneiss and biotite gneiss units have been mapped in the upper part of the psammite schist on the southeastern limb of the Dead Horse Synform. These units appear to be coeval with the psammite schist and represent higher grade metamorphic facies spatially related to younger granite intrusions. The quartzofeldspathic gneiss is a light-coloured, banded gneiss dominated by quartz + plagioclase ± K-feldspar. It is typically fine- to medium-grained, granoblastic to weakly porphyroblastic and has alternating felsic and slightly more micaceous layers that define a well-developed gneissic foliation. Accessory minerals include biotite, muscovite, garnet, magnetite, and minor sillimanite, consistent with upper amphibolite facies metamorphism. This unit is interpreted to be derived from metagreywacke or felsic volcaniclastic sediments, consistent with regional paragneiss protoliths. This unit grades into migmatite to the south. This rock type typically has low magnetic susceptibility because quartz + feldspar dominate and should appears as magnetically quiet background relative to magnetite-rich alteration zones. This unit should have a moderate density with a slightly neutral to positive gravity response. These rocks are usually very resistive (quartz-rich), giving low conductivity, appearing as EM lows.* • *The biotite gneiss is a darker, more mafic gneiss dominated by biotite + quartz + plagioclase, with variable K-feldspar. It is typically medium-grained, with a strong, planar foliation defined by aligned biotite and may contain garnet, sillimanite, cordierite, or hornblende, depending on local bulk composition. This unit is interpreted to be derived from pelitic to semi-pelitic sediments. Both gneiss units are spatially associated with the copper, gold and cobalt mineralisation at the Walparuta mine. The biotite gneiss would be expected to have slightly higher magnetic susceptibility than the quartzofeldspathic gneiss because of the biotite. But should only produce a moderate magnetic response or magnetic texture. These rocks will have slightly higher density than quartzofeldspathic gneiss due to Fe-rich biotite but will only produce a subtle positive gravity response. The biotite gneiss should be more conductive than the quartzofeldspathic gneiss due to aligned biotite, producing a weak to moderate EM response, especially along foliation planes.* • *A calc-silicate gneiss suite overlies the biotite gneiss and quartzofeldspathic gneiss units and contains massive to bedded to finely laminated calc-silicates that appear to have a sedimentary precursor. The calc-silicate lithologies are interpreted to sit at the base of the Bimba Suite and form the core of the Dead Horse Synform in the Walparuta mine area. This suite contains regionally extensive stratabound breccias, containing fine grained angular fragments, of laminated or banded quartz-plagioclase rock, in a green matrix composed of actinolite and clinopyroxene. The top of the sequence is dominated by pelitic and psamopelitic schists (biotite + muscovite ± Al silicates). Large andalusite (chiastolite) porphyroblasts are abundant towards the bottom of the suite, and they have commonly been overprinted by muscovite. The calcium-rich phases typically consist of amphibole, clinopyroxene, epidote and garnet. The suite has been interpreted to have been deposited in an evaporitic-sabkha like environment. The calc-silicate gneiss has a low magnetic intensity, has a moderate density and is not conductive.* • *Unconformably overlying the Willyama Supergroup are metasedimentary rocks from the Neoproterozoic Adelaidean Supergroup. The sediments were deposited in a shallow to deep marine environment and have been subjected to less pervasive deformation than the basement. This has resulted in contrasting lower metamorphic grade, reaching a maximum of mid to upper*

		greenschist facies. • *Seven deformation events have been described from the rocks in the Walparuta and Weekeroo Inliers related to the Olarian and Delamerian orogenies. All lithologies are highly deformed resulting in bedding-parallel foliation, extensive shear zones, isoclinal recumbent folds, and upright folds. Fold plunges are highly variable across the area, which suggests refolding or the development of non-cylindrical folding and the development of sheath folds. The main structure that controls the geometry of the lithologies in the Walparuta mine area is the curvilinear northeast-trending Dead Horse Synform, which is described as a large, refolded isoclinal fold. The fold axis dips to the southeast, with the southeastern limb being overturned. The northwest-trending Walter Outalpa Shear Zone is an important structure and is mapped to the north of the Dead Horse Synform. The shear zone is interpreted as a dextral shear zone that exploited a pre-existing Olarian thrust that formed during peak metamorphism. Retrograde Mesoproterozoic greenschist shear zones and minor refolding overprints the geology of the area.* • *In the Neoproterozoic, rifting related to the break-up of Rodinia, resulted in the deposition of thick sedimentary sequences of the Adelaidean Supergroup, which now cover much of the province to the east. Further extension and sedimentation occurred in the Early Cambrian.* • *Copper occurrences in the Walparuta and Weekeroo Inliers fall into two categories: those associated with calc-silicate rocks and those hosted in shear zones or breccias. The metals present include, copper, gold, silver, cobalt, barium REEs and U. Ore minerals, include chalcopyrite, pyrite, minor galena, cobaltite, bornite, uraninite, monazite, REE minerals, magnetite and hematite. The ore deposits are interpreted to be interpreted as part of the IOCG mineral system that are Fe-oxide–rich, structurally focused, with albitic and potassic alteration and a Cu–Au–Ag–Fe–Co–Ba metal signature.* • *The Walparuta copper deposit is stratabound hosted in a micaceous saccharoidal albitite magnetite breccia, with mineralisation traced along strike for at least 300m hundred metres. The copper, gold and cobalt at Walparuta is associated with magnetite–biotite–K-feldspar alteration and albitised host rocks, consistent with an IOCG mineral system. The mineralisation is hosted by a albite–biotite–magnetite gneiss and albitised micaceous quartzite in Willyama Supergroup metasediments, which have been metamorphosed to lower amphibolite facies, with local migmatites and multiple pegmatite generations. There is a strong correlation between Cu mineralisation and high magnetic susceptibility at the Walparuta deposit, which potentially allows the direct detection of extensions to the known mineralisation.* • *There are four less well explored copper occurrences in the Walparuta tenements, including the Walter Outalpa (Au–Cu) deposit, the Mitchells and Montstephen Well (Cu ± Au, Ag, Fe) deposit, the Weekeroo (Cu–U) deposit and the Copper Ridge, St Andrews Cross and Western Workings.* • *The Walparuta Project is has many similarities to the Havilah Resources Kalkaroo and Mutaroo Projects located 50 kilometres to the northeast and of 80 kilometres to the east of the Walparuta project area both in a similar geological settings, similar metals and similar geophysical responses. The copper, gold and cobalt mineralisation at Kalkaroo is hosted in albitites and pelites of the Portia Formation with chalcopyrite mineralisation occurring in breccia, stratabound replacement units and structurally controlled veins. The Kalkaroo orebody measures 3.5 kilometres in strike with planned pit depths exceeding 200 metres. The resource comprises a sulphide resource of 223.8 Mt @ 0.49% Cu, 223.8 Mt @ 0.36 g/t Au and*

a cobalt resource of 193.3 Mt @ 120 ppm Co.

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 intersection 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*

Hole	Type	Company	Prospect	E GDA 94 Z54	N GDA 94 Z54	RL	Length
DHP1	RAB	Esso Australia Ltd	House Corner	408,568	6,431,251	387	180.00
NEWP1	RAB	Esso Australia Ltd		405,322	6,438,978	377	180.00
WO1	RAB	Placer Exploration Limited	Walter Outalpa	410,677	6,437,010	334	6.00
WO10	RAB	Placer Exploration Limited	Walter Outalpa	410,634	6,437,009	338	6.00
WO11	RAB	Placer Exploration Limited	Walter Outalpa	410,630	6,437,009	339	4.00
WO12	RAB	Placer Exploration Limited	Walter Outalpa	410,625	6,437,009	339	4.00
WO13	RAB	Placer Exploration Limited	Walter Outalpa	410,620	6,437,009	340	3.00
WO14	RAB	Placer Exploration Limited	Walter Outalpa	410,615	6,437,009	340	5.00
WO15	RAB	Placer Exploration Limited	Walter Outalpa	410,611	6,437,009	341	4.00
WO16	RAB	Placer Exploration Limited	Walter Outalpa	410,606	6,437,009	341	4.00
WO17	RAB	Placer Exploration Limited	Walter Outalpa	410,601	6,437,008	342	1.00
WO18	RAB	Placer Exploration Limited	Walter Outalpa	410,691	6,437,010	333	4.00
WO19	RAB	Placer Exploration Limited	Walter Outalpa	410,696	6,437,010	333	3.00
WO2	RAB	Placer Exploration Limited	Walter Outalpa	410,673	6,437,010	334	7.00
WO20	RAB	Placer Exploration Limited	Walter Outalpa	410,587	6,437,305	328	5.00
WO21	RAB	Placer Exploration Limited	Walter Outalpa	410,592	6,437,305	328	4.00
WO22	RAB	Placer Exploration Limited	Walter Outalpa	410,596	6,437,305	328	4.00
WO23	RAB	Placer Exploration Limited	Walter Outalpa	410,601	6,437,305	328	6.00
WO24	RAB	Placer Exploration Limited	Walter Outalpa	410,606	6,437,305	328	6.00
WO25	RAB	Placer Exploration Limited	Walter Outalpa	410,611	6,437,305	328	9.00
WO26	RAB	Placer Exploration Limited	Walter Outalpa	410,615	6,437,305	328	8.00
WO27	RAB	Placer Exploration Limited	Walter Outalpa	410,620	6,437,305	328	7.00
WO28	RAB	Placer Exploration Limited	Walter Outalpa	410,625	6,437,305	328	10.00
WO29	RAB	Placer Exploration Limited	Walter Outalpa	410,629	6,437,305	327	9.00
WO3	RAB	Placer Exploration Limited	Walter Outalpa	410,668	6,437,010	334	6.00
WO30	RAB	Placer Exploration Limited	Walter Outalpa	410,633	6,437,306	327	11.00
WO31	RAB	Placer Exploration Limited	Walter Outalpa	410,639	6,437,306	327	10.00
WO32	RAB	Placer Exploration Limited	Walter Outalpa	410,643	6,437,306	327	11.00
WO33	RAB	Placer Exploration Limited	Walter Outalpa	410,648	6,437,306	327	11.00
WO34	RAB	Placer Exploration Limited	Walter Outalpa	410,653	6,437,306	327	10.00
WO35	RAB	Placer Exploration Limited	Walter Outalpa	410,658	6,437,306	327	12.00
WO36	RAB	Placer Exploration Limited	Walter Outalpa	410,663	6,437,306	327	9.00
WO37	RAB	Placer Exploration Limited	Walter Outalpa	410,667	6,437,306	326	9.00
WO38	RAB	Placer Exploration Limited	Walter Outalpa	410,672	6,437,306	327	9.00
WO39	RAB	Placer Exploration Limited	Walter Outalpa	410,681	6,437,306	327	12.00
WO4	RAB	Placer Exploration Limited	Walter Outalpa	410,663	6,437,010	334	11.00
WO40	RAB	Placer Exploration Limited	Walter Outalpa	410,687	6,437,306	327	5.00
WO41	RAB	Placer Exploration Limited	Walter Outalpa	410,691	6,437,306	327	6.00
WO42	RAB	Placer Exploration Limited	Walter Outalpa	410,696	6,437,306	327	6.00
WO43	RAB	Placer Exploration Limited	Walter Outalpa	410,701	6,437,307	328	6.00
WO44	RAB	Placer Exploration Limited	Walter Outalpa	410,705	6,437,307	328	6.00
WO45	RAB	Placer Exploration Limited	Walter Outalpa	410,710	6,437,307	328	6.00
WO46	RAB	Placer Exploration Limited	Walter Outalpa	410,715	6,437,307	328	6.00

WO47	RAB	Placer Exploration Limited	Walter Outalpa	410,719	6,437,307	328	4.00
WO48	RAB	Placer Exploration Limited	Walter Outalpa	410,725	6,437,307	328	4.00
WO49	RAB	Placer Exploration Limited	Walter Outalpa	410,729	6,437,307	328	5.00
WO5	RAB	Placer Exploration Limited	Walter Outalpa	410,658	6,437,009	335	11.00
WO50	RAB	Placer Exploration Limited	Walter Outalpa	410,734	6,437,307	328	4.00
WO51	RAB	Placer Exploration Limited	Walter Outalpa	410,739	6,437,307	328	3.00
WO52	RAB	Placer Exploration Limited	Walter Outalpa	410,744	6,437,307	329	2.00
WO53	RAB	Placer Exploration Limited	Walter Outalpa	410,748	6,437,308	329	3.00
WO6	RAB	Placer Exploration Limited	Walter Outalpa	410,653	6,437,009	336	9.00
WO7	RAB	Placer Exploration Limited	Walter Outalpa	410,648	6,437,009	336	8.00
WO8	RAB	Placer Exploration Limited	Walter Outalpa	410,644	6,437,009	337	10.00
WO9	RAB	Placer Exploration Limited	Walter Outalpa	410,640	6,437,009	337	6.00
WP01	RC	Placer Exploration Limited	Walparuta	410,124	6,433,235	358	179.00
WP02	RC	Placer Exploration Limited	Walparuta	410,262	6,433,407	351	167.00
WP03	RC	Placer Exploration Limited	Walparuta	410,560	6,433,352	343	100.00
WP1	DD	Mines Exploration Pty Ltd	Walparuta	409,673	6,433,680	364	113.40
WP2	DD	Mines Exploration Pty Ltd	Walparuta	410,038	6,433,264	361	78.50
WP3	DD	Mines Exploration Pty Ltd	Walparuta	410,110	6,433,271	358	196.30
WP4	DD	Newmont Pty Ltd	Walparuta	410,162	6,433,193	355	228.29
WPP1	RAB	Esso Australia Ltd	Walparuta	409,672	6,433,378	361	230.00

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intersections 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.*	• *Aggregation methods for historical results not documented. Cut-off grades not specified. Metal equivalent calculations not used.* • *Composites in drill intersection table calculated using a minimum mineralised intersect of 2m, a maximum of 3m internal waste, and cutoff grades of 1,000 ppm Cu..*
Relationship between mineralisation widths and intersection 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 (e.g. 'down hole length, true width not known').*	• *Reporting: Historic results predominantly reported as down-hole lengths.* • *Mineralisation associated with east-dipping magnetite veins and alteration. Historical drilling dips relative to mineralisation not optimally oriented. True widths of intersections not determined.*

Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intersections 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 new discovery being reported.*
		• *Technical report includes key figures:*
		  ○ Regional location and geology maps.
		  ○ Tenement location map.
		  ○ Long section showing key drilling intersections.
		  ○ Cross-section across Christmas Gift.
		  ○ Soil geochemistry results.
		  ○ Rock chip sampling results.
		• *See relevant Figures in announcement.*

Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and*	• *Historical results include range of grades from low to high. More than 100 samples >1000 ppm Cu reported. Full assay database*

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<tr>
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<td>high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</td>
<td>not presented but representative results provided.</td>
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<tr>
<td>Other substantive exploration data</td>
<td>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.</td>
<td>
Longreach No 1 Pty Ltd 2022: Airborne magnetic radiometric survey, 30 m survey height, 20 m line spacing, 200 m tie line spacing, 840 line km, 15.5 km2 area. Gravity survey, 1346 new stations, 11.72 km2. 75 m intervals along 75 and 150 m spaced lines.
Unconstrained inversion modelling of both the magnetic and gravity datasets was completed. These were generated by Terra Resources using the VOXI application in Oasis Montaj. The magnetic model ware run using a mesh size of 25 x 25 x 12.5 for X, Y and Z dimensions. The TMI data was upward continued by 25m to remove some of the high noise components and smooth the data, to enable the best modelling results. A regional background (linear) was removed from the data prior to inversion. A block magnetic susceptibility model, and magnetic susceptibility isosurfaces were produced to map areas of increased magnetic susceptibility. The gravity inversion model was run using a mesh of 25 x 25 x 12.5 for X, Y and Z dimensions. The Bouguer gravity data was upward continued by 25m to remove some of the high noise and smooth the data for modelling. A regional background slope (linear) was removed from the data before inversion.
A 3D map of the local geology around the Walparuta Mine area was constructed based on the updated 2D solid geology map constrained by the new geophysical data. The 3D geology map will be updated as more data are collected, and the understanding of the local geology is improved. Significant changes made to the 2D map will inform the 3D map and vice versa. The map highlights the general geometry of folded and faulted units in the study area and has been used for future exploration planning and targeting. The mapped mineralised breccia is an immediate target for future drilling to identify extensions to the known mineralisation along strike and at depth.
3D targeting of the Walparuta Mine area was completed using similar geological and geophysical data and techniques that were to explore and develop the Kalkaroo and Mutaroo deposits. Historic magnetic susceptibility data that was measured in historic drillholes has significant positive statistical correlations with copper and gold analytical data.

Correlation
<table>
<tr><th></th><th>Mag Suss</th><th>Cu ppm</th><th>Au ppm</th><th></th></tr>
<tr><td>Reading1</td><td>-</td><td>0.739</td><td>0.515</td><td>Spearman's</td></tr>
<tr><td></td><td>-</td><td>0.543</td><td>0.375</td><td>Kendall's tau</td></tr>
<tr><td>Cu ppm</td><td>0.739</td><td>-</td><td>0.599</td><td></td></tr>
<tr><td></td><td>0.543</td><td>-</td><td>0.435</td><td></td></tr>
<tr><td>Au ppm</td><td>0.515</td><td>0.599</td><td>-</td><td></td></tr>
<tr><td></td><td>0.375</td><td>0.435</td><td>-</td><td></td></tr>
</table>

Drill logging documents that the copper-gold intersected downhole is spatially related to stratiform magnetite zones in the breccia and host gneiss, which confirms that the copper is spatially associated with the magnetite alteration, which explains the statistical correlation with magnetic gravity intensity data. No elevated copper in the historic drilling has been intersected in the limited drilling outside the areas of high magnetic intensity.
This suggests the copper, gold and cobalt mineralisation associated with magnetite can be directly detected by geophysics magnetic data, with the more magnetic and dense regions most likely to host higher grade copper, gold and cobalt.
The magnetic intensity mapped from the inversion data
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		increases in intensity to the southeast centred on a region 70m below the surface and 400m from the area targeted by the historic drilling. The magnetic intensity associated with the copper and gold mineralisation intersected by the historic drilling is lower than the anomaly to the southeast, suggesting that copper and gold grades could increase as the magnetic intensity increases.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral 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.*	• *Work program (Year 1-2,):* ○ Field mapping and geological model updates. ○ Soil and rock chip sampling programs. ○ 3D geological modelling. ○ ~6,000 m drilling program (RC and diamond). ○ JORC-compliant resource estimation. • *Further work to test prominent magnetic anomalies not intersected by historical drilling. Further work needed to define magnetic features for drill targeting. Assessment of potential resource around historical workings. Extension testing along strike from known mineralisation.*