

INVESTOR ANNOUNCEMENT and MEDIA RELEASE

25 February 2026



Alkane Advances Near-Mine Kendal Deposit with High Grade Antimony-Gold Intercepts at Costerfield

Perth, Western Australia - Alkane Resources Limited (ASX: ALK; TSX: ALK; OTCQX: ALKRY) ('Alkane' or 'the Company') is pleased to announce the latest exploration results for the extension and infill drilling of the Kendal deposit adjoining the currently mined Youle deposit at its Costerfield Operation in central Victoria, Australia.

Program Summary

- The Kendal system is the antimony-rich, up-dip continuation of the high-grade Youle and Shepherd deposits, where mining is currently underway at Costerfield.
- Infill and extension drilling over the past year has significantly extended the known size of the vein system, both offset from and adjacent to historic mine workings. Whilst historic mining has been undertaken in the area, this latest drilling has revealed significant veining that was undiscovered when the mine was active between 1861 and 1939.
- The Kendal veins contain areas of very high gold and antimony grade that have historically correlated with higher production rates.
- Development to access the newly extended Kendal system began in late 2025 and is ongoing as extension drilling continues.
- An animation summarising these results will be available at alkres.com

Kendal Assay Highlights

- From the 501 vein to the south and immediately above Youle:
 - 132.2 g/t gold and 19.8 % antimony over 1.94m (ETW 1.04m) in PD222
 - 25.3 g/t gold and 42.8 % antimony over 1.71m (ETW 0.97m) in PD220
 - 13.5 g/t gold and 22.1% antimony over 2.67m (ETW 1.24m) in AG023
 - 25.4 g/t gold and 8.3 % antimony over 1.28m (ETW 1.12m) in BC437
 - 34.1 g/t gold and 12.9 % antimony over 0.76m (ETW 0.69m) in BC112A
- From the 520 vein spanning greater than 500m in strike and locally 200m in height.
 - 267.5 g/t gold and 5.6 % antimony over 2.3 m (ETW 1.22m) in BC464
 - 143.7 g/t gold and 10.8 % antimony over 1.35 m (ETW 1.06m) in BC463
 - 18.2 g/t gold and 11.9 % antimony over 2.44 m (ETW 1.92m) in BC466A

Alkane Managing Director & CEO, Nic Earner, said: *"The drilling results obtained from the Kendal deposit over the past year demonstrate the large potential remaining for significant high-grade mineralisation at shallow levels near to the Costerfield mine. Accessing and mining the newly defined mineralisation is a top priority for the Costerfield team and should provide the processing plant with an additional source of high-grade gold and antimony ore for some time to come."*

CONTACT: NIC EARNER, MANAGING DIRECTOR & CEO, ALKANE RESOURCES LTD, TEL +61 8 9227 5677
INVESTORS & MEDIA: NATALIE CHAPMAN, CORPORATE COMMUNICATIONS MANAGER, TEL +61 418 642 556



Costerfield Deposit

Alkane Resources Ltd 100%

The Costerfield antimony-gold deposit was discovered in 1861. Antimony had already been identified in the district as early as 1853, as prospectors attracted to the Mclvor (Heathcote) alluvial gold rush began to explore the surrounding hills for the primary deposits. Several lodes along a 3km corridor were rapidly opened up, the bulk of historical production coming from leases at the northern end of the field; the Costerfield (Main), Bombay and Minerva mines. Production from these mines primarily took place in two phases, between 1861-1883 and 1903-1924, and a short-lived attempt at redeveloping the mine occurred between 1933-1939.

Modern mining has been continuous since 2006, when Australian Gold Development (AGD) commenced underground operations at Augusta, at the southern end of the field. AGD's Costerfield operation was purchased by Mandalay Resources in 2010, and extraction of the vertically continuous vein system has progressively moved north beneath the Costerfield, Minerva and Bombay group of mines, where the high-grade Youle and Shepherd lodes were discovered.

Mandalay Resources merged with Alkane Resources in 2025.

As mining of the underlying vein systems has progressed, it has been recognised that significant amounts of untested mineralisation remain at the level of the historic mines (within 300m of surface) both laterally and within the footprint of the workings. This is primarily due to the structural complexity of the ore system, which consists in places of sheeted vein swarms that can be difficult to interpret along strike without modern methods, including close-spaced drilling that was unavailable to the historic miners.

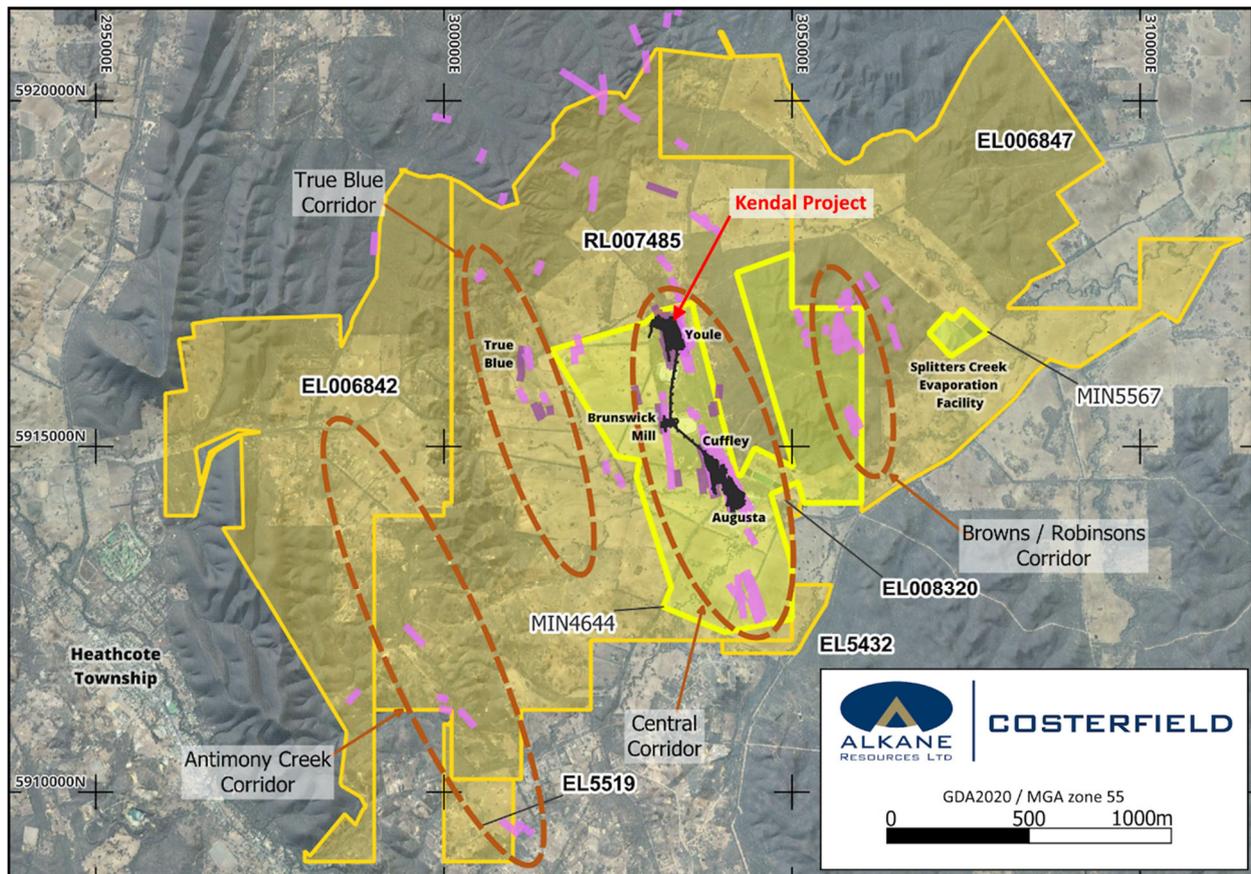


Figure 1. Regional map of the Costerfield Project in GDA grid showing Alkane tenements and the main corridors of mineralisation identified.



Deposit Geology and the Kendal System

The Kendal deposit (and the Costerfield mine) is located on the hinge and western flank of the north-striking Costerfield Anticline which forms the culmination of the Costerfield Dome. The Costerfield Anticline is asymmetrical with a steeply dipping eastern limb, and a gentle dip to the western limb. Numerous smaller scale parasitic folds and warps occupy the broad hinge zone, which often exhibit a weak axial cleavage or parting fabric in the host siltstone. It is this fabric which appears to be the dominant structural host or control for the Kendal veins.

Numerous bedding parallel faults, often containing early-generation laminated quartz veins bisect the system and act as a significant control on grade. Individual veins appear to be offset to the west with depth across these faults, although vein development clearly post-dates fault activity and often can be seen to run along the shallow-dipping faults in a healed manner. Down-dip, the Kendal mineralisation encounters a major west-dipping thrust fault and becomes Youle Lode, which persists downward until the thrust fault begins to shallow, at which point mineralisation breaks back out into a vertical vein system mirroring Kendal, called Shepherd. The Kendal system does not appear to persist into the eastern limb of the greater Costerfield Anticline, which is consistent with other vertical vein systems at Costerfield, potentially due to the lack of cleavage development and small angle between bedding and veining.

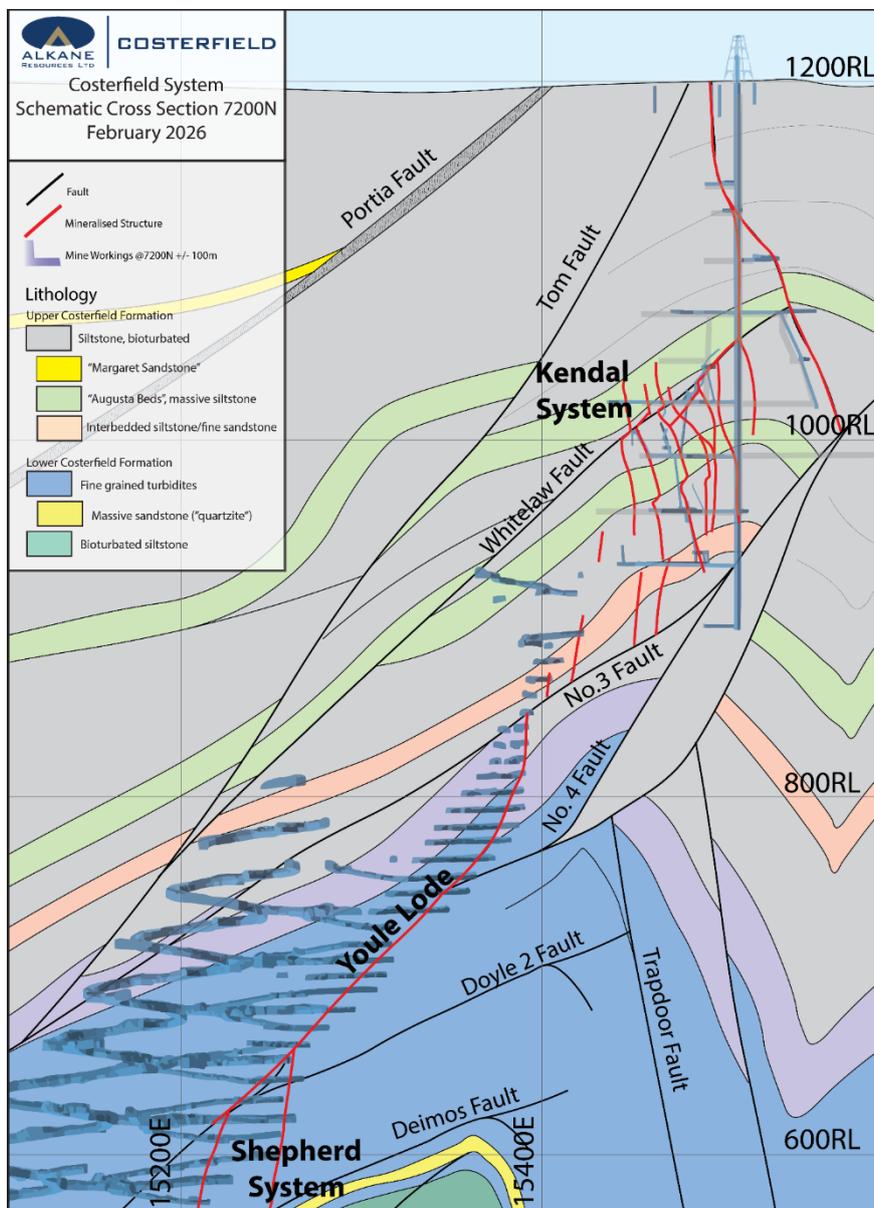


Figure 2. Geological cross section of the Costerfield gold-antimony vein system at mine northing 7200N, showing the Kendal vein system's position in the Costerfield Anticline and its relationship with the below Youle and Shepherd veins which are currently mined.



2025 Drilling Program

When the upper portion of Youle Lode was first accessed in 2018 by Mandalay Resources, it was confirmed that the lode system was upwardly continuous, bifurcating and steepening over subhorizontal faulting to form the Kendal system. Over the period of mining, occasional diamond drill holes were placed through Kendal and the adjacent historic mines, which gradually built confidence that a significant amount of mineralisation still existed above the modern mining level. In September 2024, Mandalay Resources issued a TSX announcement, describing the first portion of the Kendal system (the 580 Vein) to be thoroughly tested with modern drilling. The drilling described in this update builds on that work and has tested along the length of the three main historic mines. The bulk of remaining mineralisation identified to date is located adjacent to the Minerva and Costerfield mines, although continuity of the system is demonstrated all the way through to the Bombay mine in the south.

Significant amounts of historical drilling have tested the near-surface portion of the Kendal system, including a campaign of RC percussion drilling conducted by Australian Gold Development in 1995-1996. These historic intercepts have not been verified or validated by Alkane, and their positions are displayed in the release figures due to their relevance to the Kendal target area at height and are indicative only as support to the geological interpretation.

Drilling Results

With the drill information to date in hand, a total of 25 individual veins have been delineated by Alkane through the Kendal system, building on historical modelling with the inclusion of this program's drilling data, providing linking intercepts between the three historical mines, and significant extension for some. The Kendal veins extend over a strike of 600m, and some individual veins can be traced for most of this length, for example the 520 vein, which has been interpreted over a length of 500m, with up to 200m of vertical extent. The width of the Kendal system averages around 70m for much of its strike.

The antimony content of the Kendal system, as tested in the program, is significantly higher than that of the Shepherd system, which is a main source of ore for the Costerfield operation, and also demonstrates very high gold content (refer to Appendix 1 for a complete list of significant intercepts from the current drill program).

Many exceptional intercepts were achieved during the program and integrated into the Costerfield geological model. Below are some highlights in addition to those stated above:

- From the 501 vein:
 - 29.6g/t gold and 50.5% antimony over 0.72m (ETW 0.26m) in PD232
 - 40.6g/t gold and 40.4% antimony over 0.4m (ETW 0.26m) in BC308
 - 30.1g/t gold and 13.4% antimony over 0.67m (ETW 0.55m) in BC438
 - 25g/t gold and 28.1% antimony over 0.67m (ETW 0.36m) in BC328
 - 50g/t gold and 48.3% antimony over 0.21m (ETW 0.2m) in KD529
 - 5.3g/t gold and 5.3% antimony over 1.83m (ETW 1.78m) in KD698
- From the 519 vein:
 - 52.3g/t gold and 43.1% antimony over 0.34m (ETW 0.29m) in BC468
 - 138g/t gold and 7.7% antimony over 0.27m (ETW 0.21m) in BC143
- From the 523 vein:
 - 39.4g/t gold and 7.5% antimony over 0.85m (ETW 0.68m) in BC438
 - 261g/t gold and 32.5% antimony over 0.15m (ETW 0.09m) in BC416
- From the 545 vein:
 - 18.1g/t gold and 12.9% antimony over 1.97m (ETW 1.45m) in BC453
 - 84.4g/t gold and 35.2% antimony over 0.41m (ETW 0.3m) in BC470
- From the 587 vein:
 - 7.5g/t gold and 5.9% antimony over 2.45m (ETW 1.93m) in BC311
- From the 590 vein:
 - 13.6g/t gold and 16.4% antimony over 2.22m (ETW 1.37m) in BC418
- From the 595 vein:



- 42.2g/t gold and 35.9% antimony over 0.45m (ETW 0.3m) in BC477
- 41.2g/t gold and 41.8% antimony over 0.32m (ETW 0.23m) in BC465

The 501 vein, which is near modern infrastructure and has recently been accessed for mining, hosts many of the recent (and earlier, unreported) standout intercepts. In addition to the above, several other highly promising intersections were recorded adjacent to the modelled veins:

- 275g/t gold and 0.1% antimony over 0.49m (ETW 0.4m) in BC125
- 187g/t gold and 37.8% antimony over 0.35m (ETW 0.32m) in BC313
- 54.2g/t gold and 50.8% antimony over 0.55m (ETW 0.44m) in BC311
- 165g/t gold and 34.8% antimony over 0.27m (ETW 0.24m) in BC312

It is anticipated that these intercepts will be integrated into the existing geological model as future drilling adds additional context.

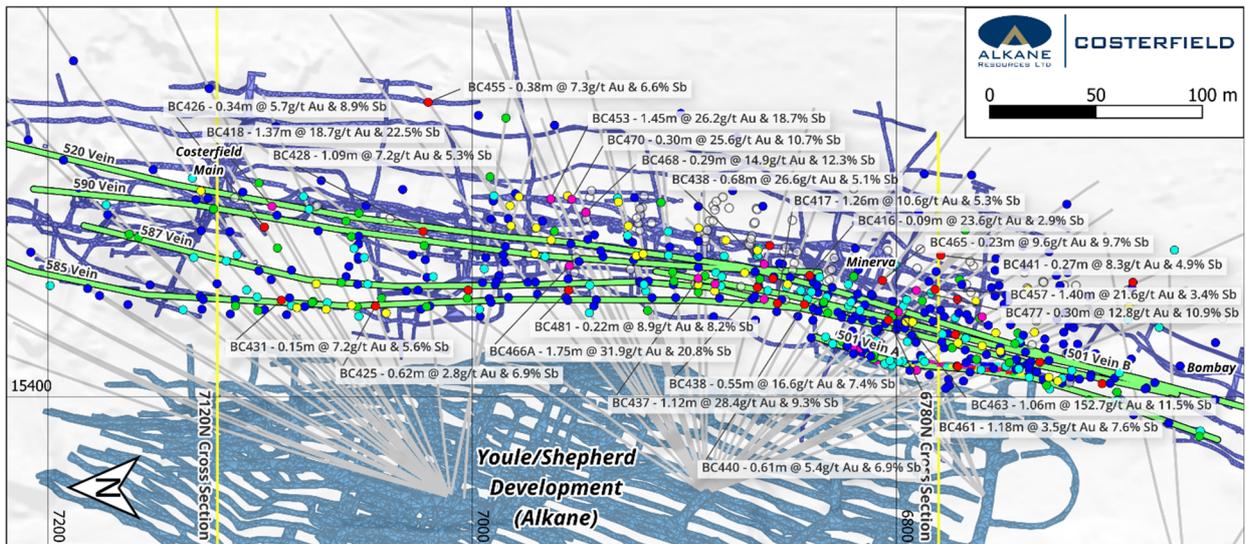
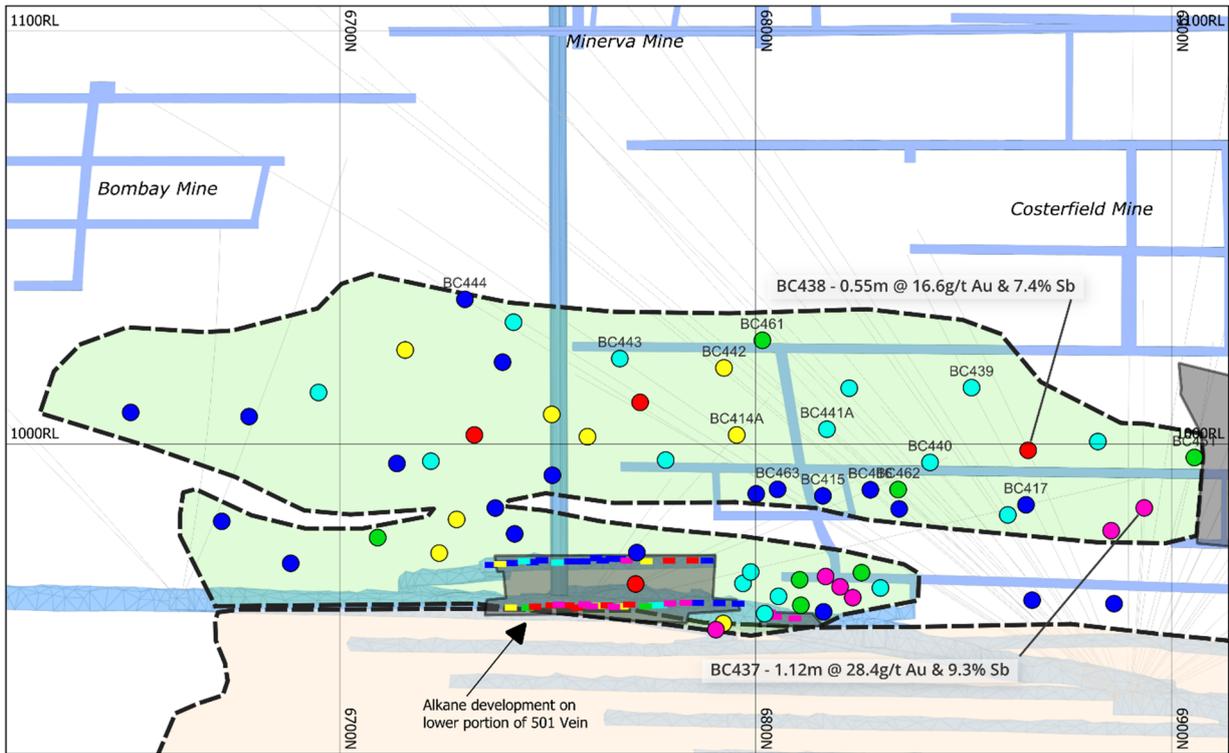


Figure 3. Costerfield / Kendal area plan view with major Kendal vein best fit traces displayed (green), cross section positions (yellow lines), 2025 drill traces and >10g/t AuEq intercepts labelled. Historic Kendal intercept positions are shown as faded circle.



Kendal System
501 Vein Long Section
February 2026

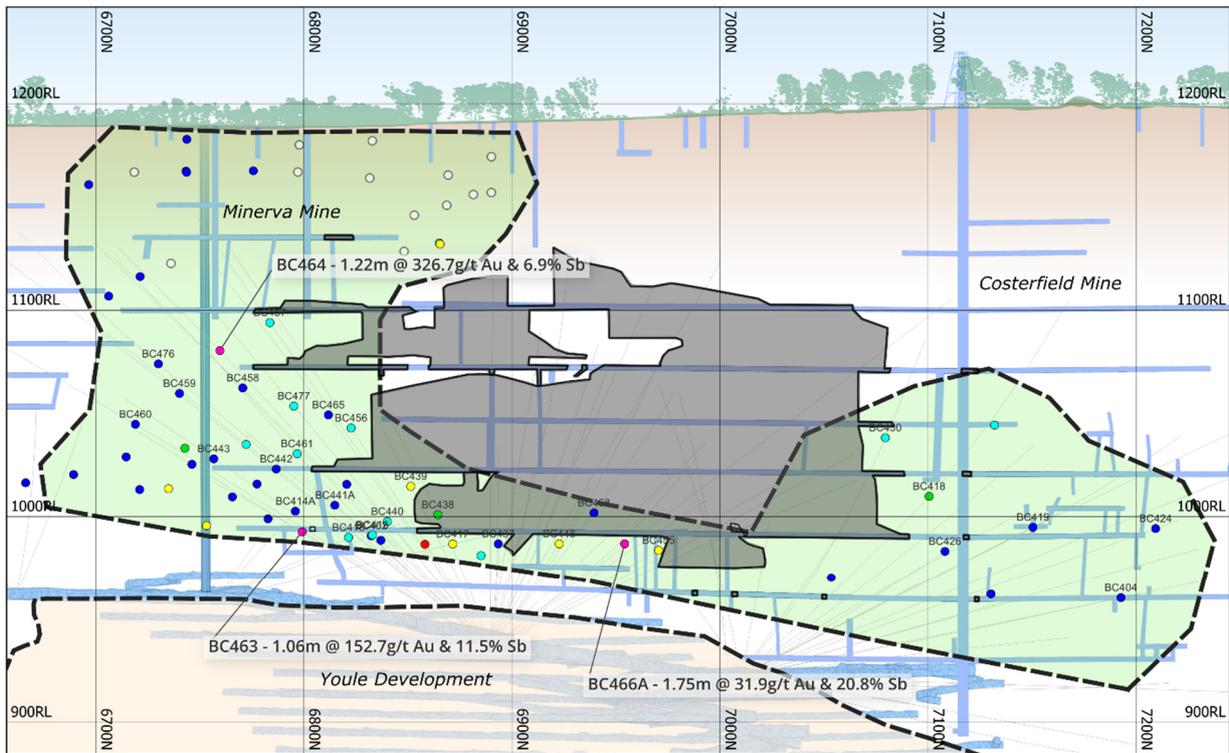
Drilling & Sampling Assays (diluted to 1.8m)

- >20g/t AuEq
- 10-20g/t AuEq
- 6-10g/t AuEq
- 4-6g/t AuEq
- 2-4g/t AuEq
- 0-2g/t AuEq

Veins & Development

- Target Vein Envelope
- Youle Res. Envelope
- Mine Development
- Historic Mining on Target Vein plane
- Development
- Face Sample
- Historic Drill Intersect Position

Figure 4. Long Section of the Kendal 501 Vein with high grade assays highlighted. The lower portion of the 501 vein has already been accessed by Alkane, and diluted face grades are shown alongside drilling intercepts.



Kendal System
520 Vein Long Section
February 2026

Drilling & Sampling Assays (diluted to 1.8m)

- >20g/t AuEq
- 10-20g/t AuEq
- 6-10g/t AuEq
- 4-6g/t AuEq
- 2-4g/t AuEq
- 0-2g/t AuEq

Veins & Development

- Target Vein Envelope
- Youle Res. Envelope
- Mine Development
- Historic Mining on Target Vein plane
- Development
- Face Sample
- Historic Drill Intersect Position

Figure 5. Long Section of the Kendal 520 Vein with high grade 2025 assays highlighted. The section shows the strong continuity of the Kendal system outside of the historically mined sections, both vertically and along strike.

For personal use only



The veins are dominantly single-generation, typically consisting of quartz and carbonate, grading to massive stibnite towards the centre line of the veins. Gold can be coarse and present in any part of the vein, and “rusty” gold is often noted, colloform free gold left after the chemical breakdown of the mineral aurostibite, which is common at Costerfield. The veins are surrounded by a narrow (>2m) wallrock sulphide alteration of pyrite and arsenopyrite.

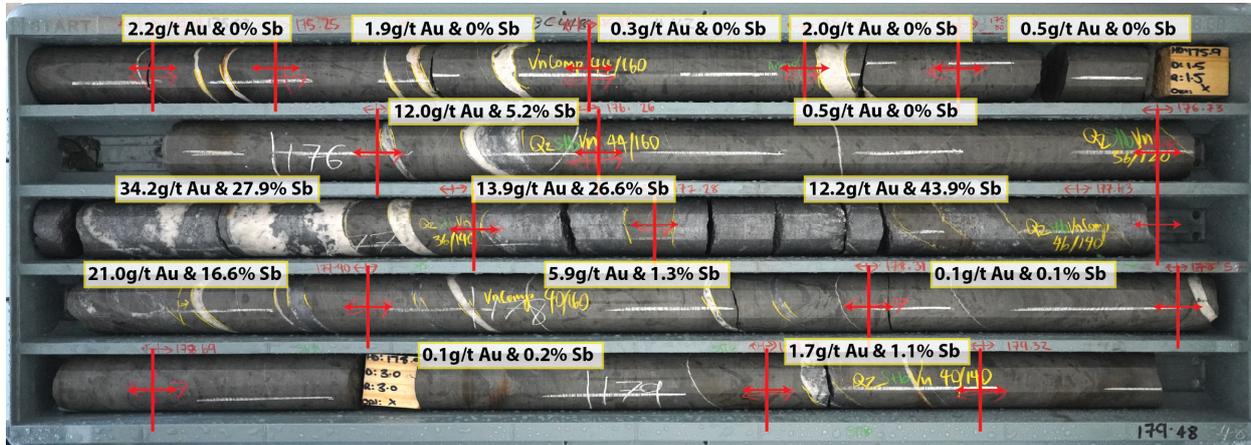


Figure 6. Drill core photos from BC418 (590 Vein) showing the nature of veining with individual assay grades of the samples. Compositing interval graded 13.6g/t gold and 16.4% antimony over 2.22m (ETW 1.37m).



Figure 7. Photo of drill core from BC463 (520 Vein) showing the sheeted nature of the ore veins. Note the oxidised interval adjacent to the intercept signifies an historical stope adjacent to the in situ high-grade veins. Compositing interval graded 143.7g/t gold and 10.8% antimony over 1.35m (ETW 1.06m).

For personal use only

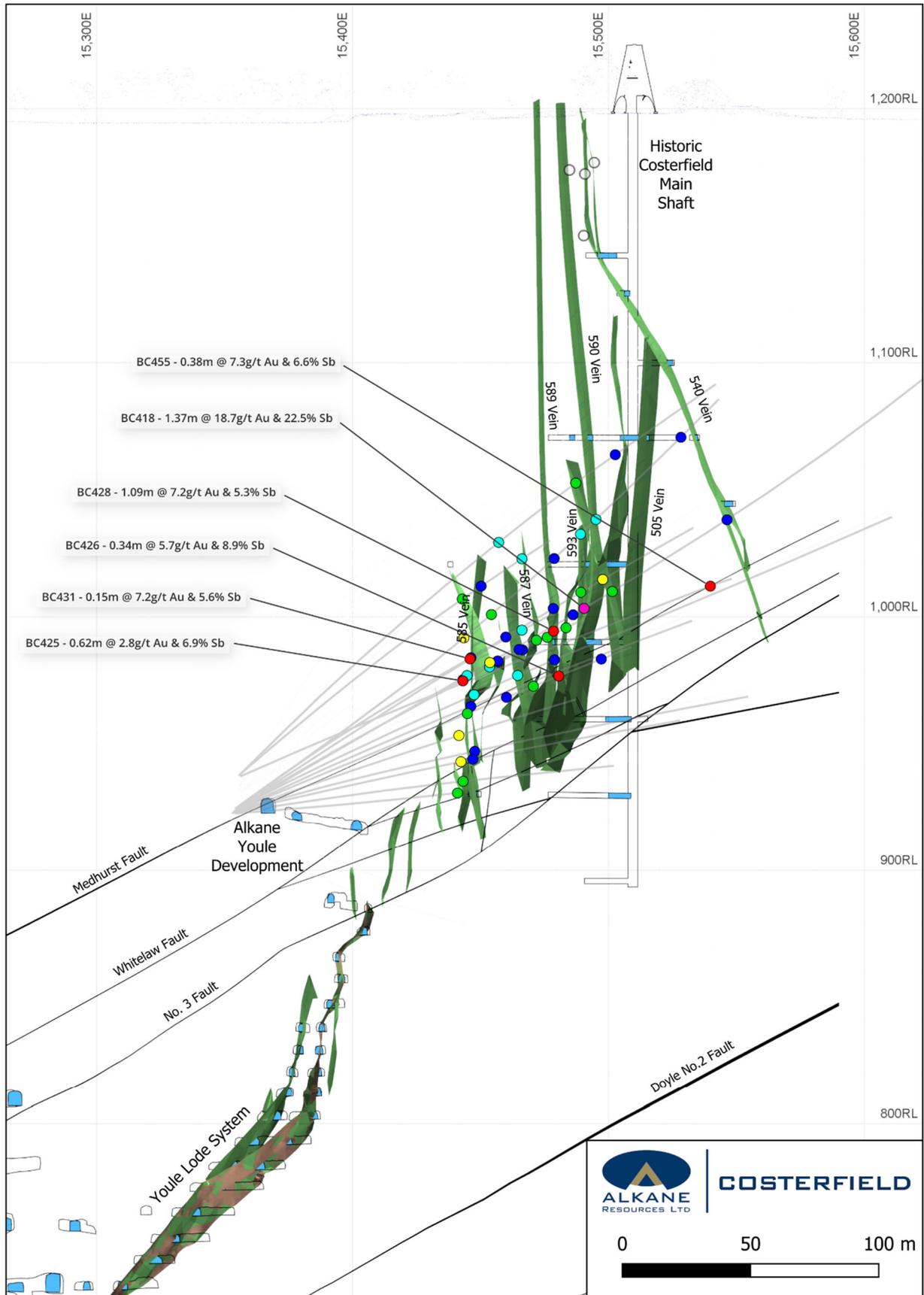


Figure 8. Cross section looking north at mine northing 7120N showing Kendal veins in cross section and drill intercepts between 7000N and 7135N. 2025 drill intersections grading over 10g/t AuEq when diluted to 1.8m are labelled. The historic Costerfield Main shaft and workings can be seen centred at 15,500E, and the modern Alkane development offset to the west and depth. Note the average depth of the Kendal mineralisation ascends to the north with the plunge of the anticline.



For personal use only

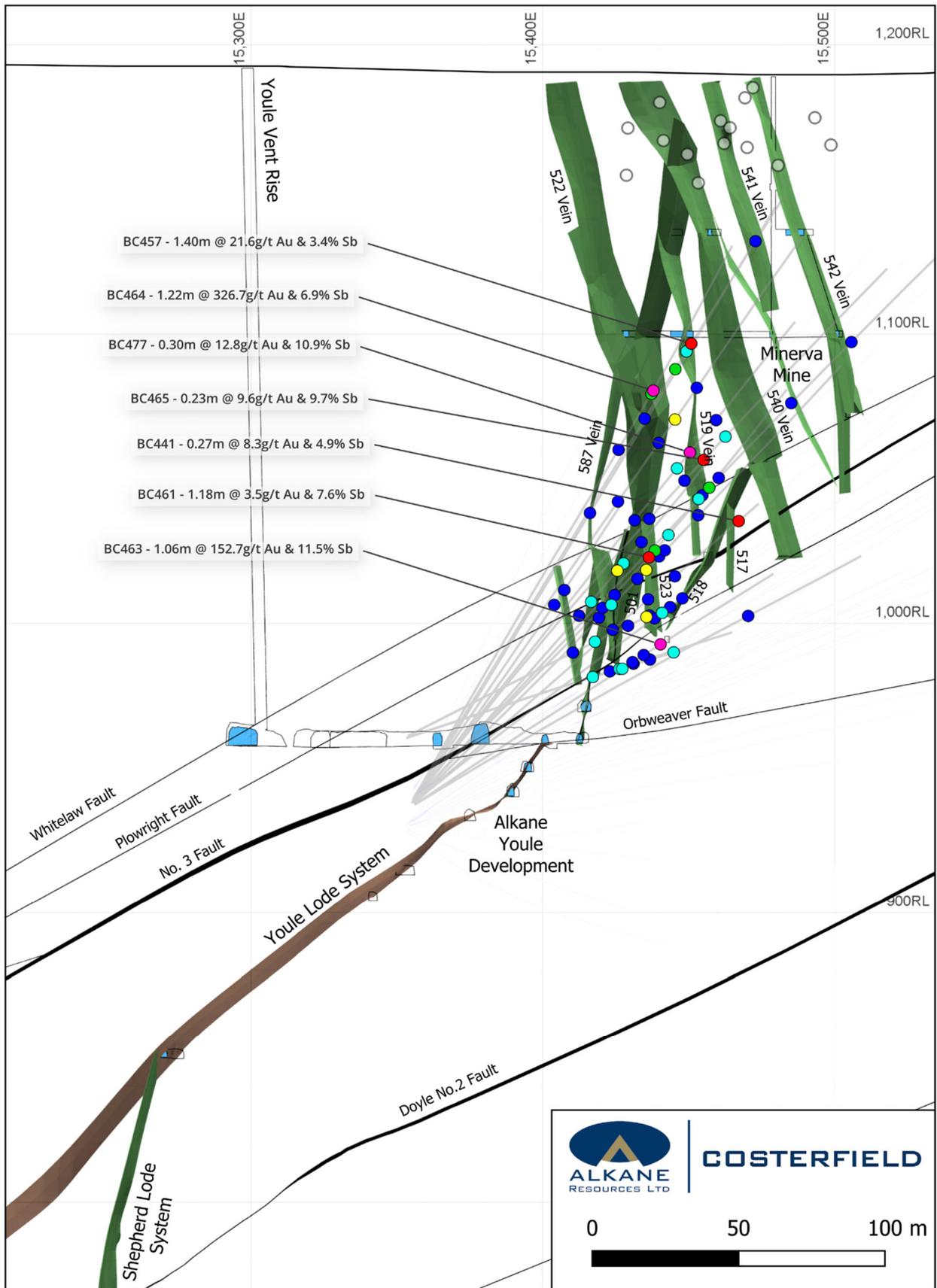


Figure 9. Cross section looking north at mine northing 6780N, showing Kendal veins in cross section and drill intercepts between 6750N and 6825N. 2025 drill intersections grading over 10g/t AuEq when diluted to 1.8m are labelled. This northing passes through the old central Minerva mine and shows the sheeted nature of the east-dipping Costerfield, Minerva and Bombay (540,541 and 542) lodes, in contrast to the northern end of the system where the Costerfield lode is the most significant east-dipping vein.



Future Plans

Geological modelling and interpretation of results are ongoing, subject to reporting a mineral resource in respect of the Kendal system, the Company intends to work towards integrating those mineral resources into the Costerfield resource and life-of-mine plan in the near future. Early confidence in the southern portions of the tested veins led to the internal decision to begin access development from existing infrastructure late in 2025. Further drilling of the Kendal system is warranted, including on the underexplored Costerfield Main reef to the east of the historic mine. Currently, near mine drilling is focused on the south of the field, where the recently discovered Brunswick South deposit is being drilled alongside extensions to the Cuffley deposit. Drilling at Kendal is expected to resume in 2026.

This document has been authorised for release to the market by Nic Earner, Managing Director and CEO.

ABOUT ALKANE - www.alkres.com - ASX:ALK | TSX: ALK | OTCQX: ALKRY

Alkane (ASX:ALK; TSX:ALK; OTCQX:ALKRY) is an Australia-based gold and antimony producer with a portfolio of three operating mines across Australia and Sweden. The Company has a strong balance sheet and is positioned for further growth.

Alkane's wholly owned producing assets are the **Tomingley** open pit and underground gold mine southwest of Dubbo in Central West New South Wales, the **Costerfield** gold and antimony underground mining operation northeast of Heathcote in Central Victoria, and the **Björkdal** underground gold mine northwest of Skellefteå in Sweden (approximately 750 km north of Stockholm). Ongoing near-mine regional exploration continues to grow resources at all three operations.

Alkane also owns the very large gold-copper porphyry **Boda-Kaiser Project** in Central West New South Wales and has outlined an economic development pathway in a Scoping Study. The Company has ongoing exploration within the surrounding Northern Molong Porphyry Project and is confident of further enhancing eastern Australia's reputation as a significant gold, copper and antimony production region.





Competent Persons Statement

As an Australian Company with securities listed on the Australian Securities Exchange (ASX), Alkane is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act 2001 and the ASX. Investors should note that it is a requirement of the ASX Listing Rules that the reporting of ore reserves and mineral resources in Australia is in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) and that Alkane's ore reserve and mineral resource estimates and reporting comply with the JORC Code.

Alkane is also subject to certain Canadian disclosure requirements and standards as a result of its secondary listing on the Toronto Stock Exchange (TSX), including the requirements of National Instrument 43-101 – Standards of Disclosure for Mineral Projects (NI 43-101). Investors should note that it is a requirement of Canadian securities law that the reporting of mineral reserves and mineral resources in Canada and the disclosure of scientific and technical information concerning a mineral project on a property material to Alkane comply with NI 43-101.

Unless otherwise advised above, or in the relevant ASX announcements referenced, the information in this announcement that relates to exploration results, mineral resources and ore reserves is based on, and fairly represents, information compiled by Mr Chris Davis, who is a Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Alkane Resources Limited. Mr Davis has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the JORC Code and as a Qualified Person under NI 43-101. Mr Davis consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear. The information in this announcement that relates to previously reported exploration results, mineral resources and ore reserves is extracted from the Company's ASX announcements noted in the text of the announcement and available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Technical Reports released to the TSX or for TSX Market

The NI 43-101 compliant technical report titled 'NI 43-101 Technical Report, Costerfield Operation, Victoria, Australia' and dated 28 March 2025, with an effective date of 31 December 2024 supports the information contained herein and is available on the ASX and under Alkane's profile on SEDAR+ at www.sedarplus.ca.

Reference should be made to the full text of the foregoing technical report for the assumptions, qualifications and limitations relating to the Mineral Resource Estimates and Ore Reserves contained therein and herein. All material assumptions and technical parameters underpinning the estimates in the technical reports continue to apply and have not materially changed.

Cautionary Note Regarding Forward-Looking Information and Statements

This announcement contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation and may include future-oriented financial information or financial outlook information (collectively Forward-Looking Information). Actual results and outcomes may vary materially from the amounts set out in any Forward-Looking Information. As well, Forward-Looking Information may relate to: future outlook and anticipated events; expectations regarding exploration potential; production capabilities and future financial or operating performance, including AISC, investment returns, margins and share price performance; production and cost guidance and the timing thereof; issuing updated resources and reserves estimate and the timing thereof; the potential of Alkane to meet industry targets, public profile and expectations; and future plans, projections, objectives, estimates and forecasts and the timing related thereto.

Forward-Looking Information is generally identified by the use of words like "will", "create", "enhance", "improve", "potential", "expect", "upside", "growth" and similar expressions and phrases or statements that certain actions, events or results "may", "could", or "should", or the negative connotation of such terms, are intended to identify Forward-Looking Information.



Although Alkane believes that the expectations reflected in the Forward-Looking Information are reasonable, undue reliance should not be placed on Forward-Looking Information since no assurance can be provided that such expectations will prove to be correct. Forward-Looking Information is based on information available at the time those statements are made and/or good faith belief of the officers and directors of Alkane as of that time with respect to future events and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in or suggested by the Forward-Looking Information. Forward-Looking Information involves numerous risks and uncertainties. Such factors include, without limitation: risks relating to changes in the gold and antimony price.

Forward-Looking Information is designed to help readers understand Alkane's views as of that time with respect to future events and speak only as of the date they are made. Except as required by applicable law, Alkane assumes no obligation to update or to publicly announce the results of any change to any forward-looking statement contained or incorporated by reference herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the Forward-looking Information. If Alkane updates any one or more forward-looking statements, no inference should be drawn that the company will make additional updates with respect to those or other Forward-looking Information. All Forward-Looking Information contained in this announcement is expressly qualified in its entirety by this cautionary statement.

Disclaimer

Alkane has prepared this announcement based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of Alkane, its directors, officers, employees, associates, advisers and agents, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it.

This announcement is not an offer, invitation, solicitation, or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever.

For personal use only



APPENDIX 1 – Tabulated Drilling Results

Significant intercepts from the Kendal drilling program at Costerfield

Drill Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Gold Grade (g/t)	Antimony Grade (%)	Gold-equiv. grade diluted to 1.8 m (g/t)	Interpreted Vein
AG023	68.05	70.72	2.67	1.24	13.5	22.1	45.7	501
BC001	279.14	279.62	0.48	0.38	0.6	0	0.1	501
BC018	224.51	224.68	0.17	0.1	0.6	0	0	501
BC098	210.03	210.12	0.09	0.07	1.6	1	0.2	501
BC112A	105.13	105.89	0.76	0.69	34.1	12.9	24.7	501
BC113	117.96	118.87	0.91	0.75	2.7	1.7	2.9	501
BC114	131.75	132.85	1.1	0.8	3.2	2	3.6	501
BC122	228.01	228.19	0.18	0.14	1.2	0	0.1	501
BC125	42.11	42.55	0.44	0.38	1.6	10.9	5.8	501
BC126	38.92	39.14	0.22	0.2	1.1	8.2	2.3	501
BC307	68.61	68.99	0.38	0.22	39	14.3	9.1	501
BC308	51.96	52.36	0.4	0.26	40.6	40.4	19.7	501
BC311	55.44	55.7	0.26	0.21	18.6	6.5	3.9	501
BC312	32.25	32.35	0.1	0.08	1.2	0	0.1	501
BC313	32.85	32.95	0.1	0.09	1.4	0	0.1	501
BC314	78.97	81.35	2.38	1.21	0.7	1	2.1	501
BC325	62.61	62.73	0.12	0.07	52.3	13.2	3.4	501
BC326	66.16	66.28	0.12	0.07	9	6.8	1	501
BC328	78.34	79.01	0.67	0.36	25	28.1	18.6	501
BC353A	90.85	91	0.15	0.14	1.9	0.9	0.3	501
BC354	154.61	154.81	0.2	0.13	0.8	5.3	1	501
BC358	139.74	139.97	0.23	0.16	5.8	16.6	3.9	501
BC359	65.07	65.35	0.28	0.17	19.3	20.5	6.4	501
BC360	42.44	42.63	0.19	0.13	31.2	0.2	2.3	501
BC361	27.21	28.47	1.26	1.16	3.4	1.6	4.6	501
BC409	120.53	120.71	0.18	0.13	1.1	0.2	0.1	501
BC414A	97.9	98.32	0.42	0.29	6.2	14.9	6.6	501
BC415	103.99	104.45	0.46	0.29	0.4	0	0.1	501
BC416	113.06	114.48	1.42	0.81	0.2	0.7	0.8	501
BC417	147.13	147.3	0.17	0.09	2.4	5	0.7	501
BC437	108.4	109.68	1.28	1.12	25.4	8.3	28.1	501
BC438	114.11	114.78	0.67	0.55	30.1	13.4	19	501
BC439	125.92	126.69	0.77	0.58	1.2	2.3	2.1	501
BC440	115.33	116.69	1.36	1.09	0.7	2.5	4	501
BC441A	127.9	128	0.1	0.07	5.4	20.9	2.3	501
BC442	147.53	147.69	0.16	0.1	151	8.6	9.6	501
BC443	161.71	162.03	0.32	0.18	7.9	11.9	3.6	501
BC444	194.83	197.24	2.41	1.14	1.1	0.9	2	501
BC451	117.73	119.17	1.44	1.16	1.8	2.2	4.6	501
BC461	146.95	147.28	0.33	0.2	18.2	10.2	4.8	501
BC462	114.52	116.1	1.58	1.31	1.4	2.9	6.1	501
BC463	124.43	124.59	0.16	0.12	1.1	5.2	0.9	501
BC468	134.91	135.04	0.13	0.1	0.9	3.7	0.5	501
KD529	71.6	71.81	0.21	0.2	50	48.3	18.6	501
KD530	74.5	74.65	0.15	0.14	2.7	6.3	1.4	501
KD553	35	35.1	0.1	0.09	23.7	3.1	1.5	501
KD556	44.13	44.42	0.29	0.25	24.8	17.1	9.1	501
KD557	51.25	52.3	1.05	0.85	0.1	2	2.2	501
KD576	86	86.13	0.13	0.07	3.7	14.6	1.4	501
KD580	18.7	19	0.3	0.24	0.6	8.1	2.6	501
KD588	16.27	16.6	0.33	0.31	20.5	9.2	7.3	501
KD682	110.08	111.2	1.12	0.85	5.1	1.7	4.3	501
KD684	135	135.16	0.16	0.1	18.7	11.1	2.6	501

For personal use only



Drill Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Gold Grade (g/t)	Antimony Grade (%)	Gold-equiv. grade diluted to 1.8 m (g/t)	Interpreted Vein
KD688	28.4	30.01	1.61	1.2	4.7	1.3	5.2	501
KD696	100.47	101.1	0.63	0.57	5.1	4.6	5.1	501
KD698	102.51	104.34	1.83	1.78	5.3	5.3	17.7	501
MA005	218.31	218.41	0.1	0.07	3.3	5	0.6	501
PD144	38.48	38.61	0.13	0.11	99.9	5.3	7.2	501
PD152	9.41	9.53	0.12	0.1	0.2	11.5	1.6	501
PD153	17.4	20.66	3.26	1.24	0.7	1.2	2.4	501
PD220	13.91	15.62	1.71	0.97	25.3	42.8	68.9	501
PD221A	18.33	21.7	3.37	1.48	2.5	1.3	4.6	501
PD221AB	44.75	46.03	1.28	0.71	2	1.4	2.1	501
PD222	15.01	16.95	1.94	1.04	132.2	19.8	103.3	501
PD224	7.48	7.77	0.29	0.2	1.6	8.8	2.5	501
PD232	8.91	9.63	0.72	0.26	29.6	50.5	21.8	501
PD254	75.01	75.18	0.17	0.1	32.6	16.4	3.8	501
PD255	56.58	56.93	0.35	0.26	0.2	3.8	1.3	501
PD256	43.21	43.46	0.25	0.23	0.1	0	0	501
PD257	62.64	62.83	0.19	0.12	12.4	41.7	7.4	501
BC308	109.24	109.36	0.12	0.08	5.8	7.7	1.1	517
BC437	135.17	135.38	0.21	0.17	2	28	6.5	517
BC441	182.86	183.21	0.35	0.27	30.4	17.8	11.1	517
BC462	147.52	147.92	0.4	0.36	0.2	0.4	0.2	517
BC311	72	72.11	0.11	0.05	1	0	0	518
BC360	80.06	83.86	3.8	1.45	0.5	0.7	1.7	518
BC437	128.36	128.46	0.1	0.06	1.2	0	0	518
BC008	228.45	229.95	1.5	1.17	2.3	3	6.1	519
BC113	138.72	138.86	0.14	0.13	51.9	15.8	6.4	519
BC143	213.05	213.32	0.27	0.21	138	7.7	17.9	519
BC308	94.88	97.13	2.25	1.66	1.7	2.4	7	519
BC314	111.98	113.17	1.19	0.73	0.8	1.5	1.8	519
BC354	191.13	191.94	0.81	0.58	1.6	1	1.3	519
BC434	170.88	170.98	0.1	0.07	1.8	0.1	0.1	519
BC442	182.14	182.71	0.57	0.35	0.7	1.9	1	519
BC448	140.57	140.72	0.15	0.13	0.4	37.2	6.6	519
BC451	139.62	141.26	1.64	1.49	0.4	0.9	2.1	519
BC456	166.93	167.63	0.7	0.47	0.1	0	0	519
BC458	218.61	219.61	1	0.51	0.1	0.5	0.4	519
BC461	177.15	177.59	0.44	0.26	1	5.6	2.1	519
BC465	185.72	186.2	0.48	0.31	10.1	1	2.2	519
BC466A	159.27	159.43	0.16	0.13	1.1	2	0.5	519
BC468	159.87	160.21	0.34	0.29	52.3	43.1	24.7	519
BC470	177.1	177.25	0.15	0.07	4.1	1.2	0.3	519
BC477	197.93	198.04	0.11	0.06	13.4	14.3	1.7	519
BC482	237.04	238.53	1.49	0.56	12.7	2.5	5.9	519
MA002	156.37	156.92	0.55	0.44	0.2	0.7	0.5	519
AG247W1	267.54	267.87	0.33	0.21	18.3	14.9	6.2	520
BC003	81.37	83.46	2.09	1.35	7.9	1.1	8	520
BC003A	81.82	83.54	1.72	1.14	2.1	1.6	3.7	520
BC008	251.5	252.65	1.15	0.87	2.6	1.1	2.5	520
BC010	290.9	291	0.1	0.07	0.2	0	0	520
BC012	29.78	29.92	0.14	0.02	7.2	0.3	0.1	520
BC108	186.63	186.81	0.18	0.12	3.5	4.4	0.9	520
BC112A	110.87	111.74	0.87	0.76	2.6	2.9	4.1	520
BC114	136.17	136.29	0.12	0.09	0.6	1.2	0.2	520
BC128	225.36	225.52	0.16	0.09	40.4	7.2	2.9	520
BC307	76.96	77.11	0.15	0.11	13.3	3.7	1.4	520
BC308	69.73	71.37	1.64	1.12	3	3.8	7.5	520
BC311	62.38	63.28	0.9	0.7	10.7	8.1	11.7	520
BC314	85.05	85.28	0.23	0.16	24.3	16.1	5.4	520

For personal use only



Drill Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Gold Grade (g/t)	Antimony Grade (%)	Gold-equiv. grade diluted to 1.8 m (g/t)	Interpreted Vein
BC325	74.22	74.53	0.31	0.22	0.1	0	0	520
BC328	90.16	90.29	0.13	0.07	0.9	0.8	0.1	520
BC354	170.39	170.51	0.12	0.09	2.8	2.6	0.4	520
BC359	81.03	81.16	0.13	0.08	5.1	0.6	0.3	520
BC360	70.12	70.7	0.58	0.43	0.6	2	1.3	520
BC404	243.25	243.63	0.38	0.21	0.4	0	0	520
BC414A	99	99.63	0.63	0.43	0	0.5	0.3	520
BC415	114.02	114.4	0.38	0.24	0.3	7.1	2.3	520
BC416	122.25	123.65	1.4	0.83	1.1	2	2.7	520
BC417	155.79	156.76	0.97	0.46	10.9	6.8	7	520
BC418	191.02	191.96	0.94	0.6	3.2	6.2	6	520
BC419	217.7	217.89	0.19	0.11	3.6	1.1	0.4	520
BC424	268.45	268.61	0.16	0.08	2	8.1	0.9	520
BC426	181.41	181.72	0.31	0.21	0.1	0	0	520
BC430	192.67	193.45	0.78	0.49	5.4	3.8	3.9	520
BC437	114.58	114.7	0.12	0.1	3.9	6.4	1.1	520
BC438	119	119.33	0.33	0.26	13	10.8	5.7	520
BC439	127.8	128.46	0.66	0.52	15.6	2.5	6.3	520
BC440	120.3	120.48	0.18	0.14	14.9	8.8	2.8	520
BC442	156.12	156.22	0.1	0.07	1.8	2.1	0.3	520
BC443	176	176.47	0.47	0.3	0.6	0.5	0.3	520
BC448	124.13	125.05	0.92	0.77	7.3	5.7	8.9	520
BC455	143.55	145.72	2.17	1.5	3	3.6	9.6	520
BC456	155.57	156.74	1.17	0.81	1	2.7	3.4	520
BC457	207.73	208.28	0.55	0.28	9.4	4.2	3	520
BC458	188.81	189.61	0.8	0.47	0.6	1.6	1.2	520
BC459	203.68	203.83	0.15	0.08	7.8	8.4	1.3	520
BC460	209.29	209.39	0.1	0.05	1.1	1.8	0.2	520
BC461	154.93	156.54	1.61	1.07	0.9	2.4	4	520
BC462	119.47	119.6	0.13	0.11	2	4	0.7	520
BC463	133	134.35	1.35	1.06	143.7	10.8	100.1	520
BC464	206.2	208.5	2.3	1.22	267.5	5.6	190.6	520
BC465	162.35	162.68	0.33	0.23	5.9	0.3	0.8	520
BC466A	131.47	133.91	2.44	1.92	18.2	11.9	46.6	520
BC468	137.85	138.63	0.78	0.6	1.4	1.3	1.5	520
BC476	218.36	219.78	1.42	0.68	0.6	0.9	1.1	520
BC477	172.41	172.58	0.17	0.11	38.1	2.4	2.7	520
MA001	129.09	131.94	2.85	0.12	0.7	1.3	0.2	520
MA004	138.02	138.3	0.28	0.01	6.7	39.3	0.6	520
MA005	206.47	206.73	0.26	0.2	9.1	6.9	2.8	520
PD221A	52.57	52.74	0.17	0.1	14	7.7	1.8	520
PD254	82.9	83.51	0.61	0.34	0.2	0	0	520
PD255	64.38	64.89	0.51	0.38	30.2	5.4	9	520
BC003	79.63	79.74	0.11	0.06	40.7	22.7	3	522
BC003A	77.75	77.9	0.15	0.08	30.3	9.3	2.3	522
BC012	39.13	39.48	0.35	0.3	1	0	0.2	522
BC457	198.29	201.01	2.72	2.07	1.4	1.4	4.8	522
BC464	205.2	206.2	1	0.74	6.8	3.3	6.1	522
BC475	215.4	221.94	6.54	4.5	2.3	1.4	5.6	522
BC113	129.91	130.04	0.13	0.1	12.5	16.4	2.9	523
BC114	140.74	140.85	0.11	0.08	0	1	0.1	523
BC328	93.99	94.49	0.5	0.3	0.5	0.2	0.2	523
BC359	84.1	84.25	0.15	0.1	1.1	1.5	0.3	523
BC416	136.37	136.52	0.15	0.09	261	32.5	17	523
BC438	127.4	128.25	0.85	0.68	39.4	7.5	21.5	523
BC439	132.5	132.63	0.13	0.1	3.5	2	0.4	523
BC440	129.43	129.66	0.23	0.18	18.2	7.1	3.5	523
BC441	146.21	146.31	0.1	0.07	1.1	1.4	0.2	523

For personal use only



Drill Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Gold Grade (g/t)	Antimony Grade (%)	Gold-equiv. grade diluted to 1.8 m (g/t)	Interpreted Vein
BC441A	138.2	138.36	0.16	0.11	1	2.6	0.5	523
BC442	159.69	160.36	0.67	0.38	0.3	1	0.6	523
BC450	133.65	133.86	0.21	0.15	0.2	0.9	0.2	523
BC451	132.03	132.2	0.17	0.13	1.1	0.9	0.2	523
BC466A	146.29	146.44	0.15	0.11	14.3	0.5	1	523
BC468	147.26	147.47	0.21	0.15	1.9	0.5	0.3	523
PD221A	62.38	62.67	0.29	0.17	2.2	3.3	1	523
BC004	88.16	88.25	0.09	0.06	0.3	1	0.1	540
BC005	29.19	29.34	0.15	0.1	1.5	0.1	0.1	540
BC008	198.67	199.72	1.05	0.95	0.5	3.3	4.4	540
BC113	195.67	195.9	0.23	0.23	0.2	0	0	540
BC114	197.74	198.02	0.28	0.26	1.4	1.7	0.8	540
BC142	111.12	116.97	5.85	2.64	2.6	3.3	10.6	540
BC143	301.58	302.28	0.7	0.24	0.4	4.7	1.6	540
BC307	111.26	111.45	0.19	0.18	1.2	1.5	0.5	540
BC308	121.04	121.33	0.29	0.25	0.3	2.1	0.8	540
BC314	138.67	138.78	0.11	0.08	2.1	3.1	0.4	540
BC325	101.33	101.57	0.24	0.23	6.7	9	3.6	540
BC326	107.52	107.92	0.4	0.36	1.1	1.4	0.9	540
BC360	105.85	106.18	0.33	0.3	0.5	2.6	1.1	540
BC418	249.4	249.54	0.14	0.12	10.6	7.1	1.9	540
BC430	240.74	241.79	1.05	0.88	0.7	1.4	1.9	540
BC434	218.48	218.96	0.48	0.46	1.1	8.6	5.5	540
BC443	220.78	221.78	1	0.77	0.6	0.3	0.6	540
BC455	236.48	236.94	0.46	0.38	19.1	17.3	12.9	540
BC456	206.69	207.09	0.4	0.36	0.1	0	0	540
BC468	209	209.34	0.34	0.32	0.3	1.4	0.7	540
BC481	237.47	237.8	0.33	0.27	7.7	11.2	5.2	540
MA001	141.49	141.58	0.09	0.04	3.2	9.8	0.5	540
MA002	171.75	171.83	0.08	0.04	1.2	14.9	0.9	540
TP009	88.35	88.46	0.11	0.05	2.1	8.1	0.5	540
TP018	69.32	69.45	0.13	0.05	1.2	0	0	540
BC457	259.83	260.01	0.18	0.12	2.4	0.1	0.2	541
BC458	255.91	256.07	0.16	0.1	1	1.3	0.2	541
BC464	261.12	261.45	0.33	0.19	12.4	0	1.3	541
AG020	155.55	156.04	0.49	0.43	0.1	0	0	542
BC003	139.7	140.5	0.8	0.39	33.2	2.1	8.4	542
BC142	199.24	199.62	0.38	0.25	12.6	3.1	2.8	542
BC442	256.3	257.2	0.9	0.73	1	0.2	0.6	542
BC456	239.55	239.69	0.14	0.12	3.1	0.9	0.3	542
BC003	112	112.17	0.17	0.12	0.2	0.3	0.1	545
BC129	177.98	178.32	0.34	0.29	0.7	0	0.1	545
BC130	196.74	196.97	0.23	0.18	11.7	38.7	10.2	545
BC143	250.09	250.18	0.09	0.06	0.1	6.7	0.6	545
BC434	173.82	173.97	0.15	0.13	5.7	21.2	4	545
BC445	186.6	186.83	0.23	0.18	2.4	31.4	7.8	545
BC446	179.5	179.89	0.39	0.31	3.9	15	6.8	545
BC447	171.16	171.38	0.22	0.18	2.7	14.3	3.7	545
BC450	162.88	162.99	0.11	0.09	2.7	7.8	1.1	545
BC452	189.72	189.88	0.16	0.12	18	22.2	4.8	545
BC453	195.06	197.03	1.97	1.45	18.1	12.9	39.4	545
BC454	185.8	185.98	0.18	0.14	1.7	9.9	2	545
BC469	205.09	205.19	0.1	0.07	2.6	16.5	1.6	545
BC470	203.53	203.94	0.41	0.3	84.4	35.2	28.4	545
BC481	216.15	216.7	0.55	0.37	9.8	12.9	8.3	545
BC482	263.75	263.91	0.16	0.1	1.3	5.6	0.8	545
BC004	43.36	44.1	0.74	0.59	0	0	0	585
BC009	214.76	214.86	0.1	0.08	0.6	0	0	585

For personal use only



Drill Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Gold Grade (g/t)	Antimony Grade (%)	Gold-equiv. grade diluted to 1.8 m (g/t)	Interpreted Vein
BC010	241.06	241.33	0.27	0.19	21.1	12.5	5.3	585
BC108	116.02	116.18	0.16	0.11	13.5	7.8	1.9	585
BC113	106.12	106.59	0.47	0.37	0	0	0	585
BC122	209.17	209.5	0.33	0.26	1.1	10.7	3.8	585
BC128	136.47	136.67	0.2	0.12	6	11.8	2.3	585
BC129	108.72	108.88	0.16	0.12	2.1	0.8	0.3	585
BC143	170.44	170.62	0.19	0.11	1.7	0	0.1	585
BC397	175.59	175.93	0.34	0.16	2.1	0	0.2	585
BC398	124.25	124.42	0.17	0.11	38.3	15.6	4.7	585
BC404	148.05	154.16	6.11	3.67	0.4	0	0.5	585
BC406	107.58	108.46	0.88	0.68	14.5	5.1	10.1	585
BC408	133.83	135.15	1.32	0.84	4.3	1.9	4.1	585
BC409	114.12	115.28	1.16	0.84	7.1	3.3	7	585
BC418	118.2	118.32	0.12	0.09	15.4	16.1	2.6	585
BC419	135.76	135.89	0.13	0.08	31	24.3	4.1	585
BC420	185.3	185.59	0.29	0.14	1.9	0	0.2	585
BC421	316.33	316.58	0.25	0.09	68.8	41.7	8.3	585
BC423	147.58	147.75	0.17	0.1	6.6	10.2	1.7	585
BC424	152.61	152.73	0.12	0.07	19.9	0.1	0.7	585
BC425	106.44	107.22	0.78	0.62	4.5	11.1	10.7	585
BC426	115.69	116.73	1.04	0.76	1.4	4.2	4.8	585
BC427	222.68	223.84	1.16	0.52	3.3	5.4	4.7	585
BC428	102.55	102.96	0.41	0.35	0	0.1	0.1	585
BC430	119.75	119.96	0.21	0.14	24.7	32	7.9	585
BC431	133.11	133.35	0.24	0.15	46.7	36.2	11.4	585
BC434	107.81	109.36	1.55	1.19	0.3	1.4	2.4	585
BC437	101	102.68	1.68	1.41	4.4	1.4	6.1	585
BC445	121.14	121.24	0.1	0.07	1.7	1	0.2	585
BC446	112.3	112.78	0.48	0.3	4.5	10.2	4.8	585
BC448	105.31	106.05	0.74	0.56	0.9	3.9	3.1	585
BC449	170.53	170.92	0.39	0.19	10.9	17.7	5.5	585
BC452	126.86	127.79	0.93	0.55	0.5	0	0.2	585
BC453	128.68	129.1	0.42	0.23	0.5	1.6	0.6	585
BC454	111.51	111.64	0.13	0.07	2.5	29.1	2.9	585
BC455	115.93	116.07	0.14	0.08	1.7	0	0.1	585
BC466A	108.1	109.23	1.13	0.78	0.4	0.7	0.8	585
BC467	126.69	127.14	0.45	0.25	0.8	1.1	0.5	585
BC469	135.15	135.69	0.54	0.3	1.9	4.4	2	585
BC482	153	153.16	0.16	0.05	10.7	13.4	1.3	585
KD681	93.52	93.63	0.11	0.09	2.9	17.7	2.4	585
KD683	111.26	111.35	0.09	0.07	1.7	0	0.1	585
KD684	122.2	122.83	0.63	0.43	0.4	0.1	0.1	585
KD696	92.56	93.87	1.31	1.17	3.7	2.8	6.8	585
KD698	99.04	99.73	0.69	0.62	4	4.1	4.7	585
KD700	134.03	134.18	0.15	0.11	1.9	0	0.1	585
KD701	104.53	104.63	0.1	0.09	1.8	0	0.1	585
KD702	124.85	125.68	0.83	0.63	0.6	0	0.2	585
AG019	273.17	273.26	0.09	0.07	0.3	14.2	1.4	587
BC003	49	49.14	0.14	0.11	0.6	10.5	1.5	587
BC004	50	50.2	0.2	0.13	0	0	0	587
BC008	270.07	270.17	0.1	0.07	2	0	0.1	587
BC009	223.79	223.9	0.11	0.07	1.5	0.1	0.1	587
BC010	256.66	257.2	0.54	0.3	0.5	0	0.1	587
BC108	153.36	153.57	0.21	0.13	1.4	19	3.3	587
BC112A	100.49	103.39	2.9	2.53	2	2.8	8.7	587
BC113	113.19	113.33	0.14	0.11	30	11.7	3.6	587
BC114	125.85	125.96	0.11	0.08	2.1	4.2	0.5	587
BC128	154.81	154.98	0.17	0.09	2	0.5	0.2	587

For personal use only



Drill Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Gold Grade (g/t)	Antimony Grade (%)	Gold-equiv. grade diluted to 1.8 m (g/t)	Interpreted Vein
BC129	119.78	119.96	0.18	0.16	3.5	7.4	1.9	587
BC130	141.42	141.58	0.16	0.13	3.4	0.2	0.3	587
BC143	182.52	182.97	0.45	0.27	0.2	9.8	3.5	587
BC307	57.47	57.68	0.21	0.12	0.3	15.4	2.5	587
BC311	49	51.45	2.45	1.93	7.5	5.9	21.7	587
BC314	62.31	62.59	0.28	0.14	5.6	5.8	1.5	587
BC325	58.02	58.15	0.13	0.08	0.5	1.2	0.1	587
BC326	60.41	60.68	0.27	0.15	1.6	0	0.1	587
BC328	68.58	68.75	0.17	0.09	25.8	3.8	1.8	587
BC354	148.93	149.2	0.27	0.17	1	0	0.1	587
BC359	59.82	59.97	0.15	0.09	2.2	2.2	0.4	587
BC404	191.52	192.37	0.85	0.43	5.8	5.8	4.7	587
BC414A	90.03	91.12	1.09	0.74	0.2	0.4	0.5	587
BC416	110.18	111.06	0.88	0.5	1.6	0.7	0.9	587
BC417	133.4	136.21	2.81	1.26	8.4	4.2	12.9	587
BC418	129.58	130	0.42	0.36	0.8	16.3	7.9	587
BC419	159.42	159.59	0.17	0.1	8.3	24.6	3.6	587
BC421	353.35	353.54	0.19	0.05	1.3	10.5	0.7	587
BC423	176.31	178.93	2.62	1.3	0.7	1.2	2.6	587
BC424	200.87	201.03	0.16	0.07	51.4	36.5	5.6	587
BC425	119.08	119.27	0.19	0.17	12.3	6.8	2.7	587
BC426	135.39	135.49	0.1	0.07	2.2	0	0.1	587
BC428	118.12	118.35	0.23	0.22	0.8	3.4	1.1	587
BC430	134.74	134.89	0.15	0.12	31.9	15.2	4.6	587
BC431	152.76	152.86	0.1	0.06	1.3	0	0	587
BC434	123.91	124.01	0.1	0.09	1.5	0	0.1	587
BC437	104.61	107	2.39	2.01	1	2.5	7	587
BC438	109.13	109.27	0.14	0.11	0.3	1.5	0.2	587
BC439	118.24	118.87	0.63	0.47	0.6	0.7	0.6	587
BC440	112.24	113	0.76	0.61	8.8	11.3	12.2	587
BC441	130.85	131.01	0.16	0.11	3.5	0.8	0.3	587
BC441A	124	124.1	0.1	0.07	0.9	0.9	0.1	587
BC442	141.88	141.98	0.1	0.06	1	0	0	587
BC443	156.62	157.33	0.71	0.4	17.6	10.9	9.7	587
BC444	174.57	176.1	1.53	0.73	1.4	3.8	4.2	587
BC445	133.98	134.11	0.13	0.11	0.9	0.9	0.2	587
BC446	130.56	130.83	0.27	0.23	1.8	0.8	0.5	587
BC447	121.27	121.42	0.15	0.11	1.6	6.5	1	587
BC448	107.61	110.85	3.24	2.64	1.1	0.7	2.7	587
BC449	183.73	183.84	0.11	0.07	25.3	1.9	1.2	587
BC450	119.14	119.91	0.77	0.57	3.2	2.9	3.2	587
BC451	112.55	114.29	1.74	1.37	3.2	1.7	5.5	587
BC452	135.89	136.04	0.15	0.12	0.9	2.4	0.5	587
BC453	138.43	138.55	0.12	0.1	17.7	11	2.4	587
BC454	132.68	132.84	0.16	0.11	2.8	12.7	2	587
BC455	117.9	118	0.1	0.07	0.9	0	0	587
BC457	175.76	177.11	1.35	0.68	1.1	0.3	0.7	587
BC458	157.38	157.48	0.1	0.05	1.8	6.1	0.5	587
BC459	166.8	166.9	0.1	0.05	3.3	2	0.2	587
BC460	198	198.19	0.19	0.09	1.3	1	0.2	587
BC461	142.37	144.3	1.93	1.18	3	6.4	12	587
BC462	109.62	109.77	0.15	0.12	0.9	1.3	0.3	587
BC463	117.9	118.89	0.99	0.73	0.1	0.2	0.3	587
BC464	176.4	177.58	1.18	0.57	0.3	0.2	0.2	587
BC465	142.23	142.43	0.2	0.13	1.1	0.3	0.1	587
BC467	134.29	134.61	0.32	0.22	0.5	5.5	1.7	587
BC469	146.83	147.16	0.33	0.26	0.1	5.2	1.8	587
BC477	145.1	145.21	0.11	0.06	4.5	6.3	0.7	587

For personal use only



Drill Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Gold Grade (g/t)	Antimony Grade (%)	Gold-equiv. grade diluted to 1.8 m (g/t)	Interpreted Vein
BC481	153.3	153.6	0.3	0.22	40.6	37.1	15.8	587
BC483	152.13	152.78	0.65	0.38	1	8.7	4.6	587
KD574	51.36	51.49	0.13	0.09	47.2	25.2	5.4	587
KD576	76.69	79.3	2.61	1.31	1.8	0.5	2.3	587
PD221A	38.43	40.03	1.6	0.87	1.4	3.1	4.2	587
PD224	30	30.54	0.54	0.34	0.1	0	0	587
PD254	66.22	66.85	0.63	0.35	1.4	10.1	5	587
PD257	61.17	61.33	0.16	0.1	3.8	5.4	0.9	587
BC009	229.53	229.69	0.16	0.12	1.9	1.2	0.3	589
BC010	274.53	274.74	0.21	0.14	1	0	0.1	589
BC129	140.38	140.55	0.17	0.13	1.4	0	0.1	589
BC419	178.67	179.62	0.95	0.5	1.3	2	1.7	589
BC424	215.16	215.26	0.1	0.04	6.7	7.3	0.6	589
BC425	134.31	134.41	0.1	0.08	1.9	3.8	0.5	589
BC426	147.63	149.62	1.99	1.22	2.4	1.6	4.3	589
BC428	127.75	127.85	0.1	0.08	0.7	2	0.3	589
BC431	178.19	178.69	0.5	0.26	1.1	1.5	0.7	589
BC434	131.86	131.96	0.1	0.08	13.9	19.1	2.7	589
BC449	211.34	211.57	0.23	0.11	39.4	0.4	2.4	589
BC482	185.8	186.1	0.3	0.14	8.8	8.8	2.3	589
BC003	67.71	67.91	0.2	0.14	0.1	0	0	590
BC004	61.27	61.42	0.15	0.13	2.9	15.4	2.8	590
BC009	238.07	238.39	0.32	0.25	0.2	0	0	590
BC128	211.4	211.56	0.16	0.08	5.5	1.6	0.4	590
BC130	157.1	158.81	1.71	1.35	2.2	0.7	3	590
BC143	199.42	202.29	2.87	2.44	0.4	0.7	2.1	590
BC404	213.75	213.92	0.17	0.1	10.2	14.7	2.4	590
BC418	176.09	178.31	2.22	1.37	13.6	16.4	40.2	590
BC424	234.48	234.67	0.19	0.09	6.2	0	0.3	590
BC425	154.25	154.4	0.15	0.11	24.4	21.4	4.6	590
BC426	160.7	161.22	0.52	0.34	16.8	26.1	15	590
BC428	142.39	143.8	1.41	1.09	6.6	4.9	11.1	590
BC430	183.26	185.33	2.07	1.1	2.1	1.6	3.6	590
BC431	203.46	206.01	2.55	1.46	4.5	1.7	7	590
BC445	155.74	155.84	0.1	0.06	3.3	5.3	0.6	590
BC446	143.88	144.05	0.17	0.14	4.3	4.4	1.1	590
BC452	154.17	156.31	2.14	1.57	0.8	1.2	3.2	590
BC453	154.21	154.34	0.13	0.1	6	3.7	0.8	590
BC469	164.7	166.63	1.93	1.35	4.7	3.1	9.2	590
BC420	164.29	164.51	0.22	0.09	7	21.8	3.1	592
BC422	191.4	191.55	0.15	0.05	1.1	0.4	0.1	592
BC427	206.65	206.9	0.25	0.1	7.3	5.4	1.1	592
BC429	245.48	245.67	0.19	0.06	1.2	0	0	592
BC010	285.17	285.37	0.2	0.14	0.7	0	0.1	593
BC425	145.58	145.84	0.26	0.2	24.8	5.8	4.4	593
BC427	289.99	290.3	0.31	0.13	1.5	0.2	0.1	593
BC428	135.43	135.56	0.13	0.11	20.5	24.3	4.8	593
BC430	169.48	169.58	0.1	0.06	2.8	4.6	0.5	593
BC431	193	193.23	0.23	0.14	36.9	10.9	5.1	593
BC434	138.34	138.44	0.1	0.08	3.9	5.5	0.8	593
BC445	150.62	150.8	0.18	0.14	0.7	0.2	0.1	593
BC008	240.7	241.5	0.8	0.65	29.3	2.3	12.6	595
BC314	107.74	108.83	1.09	0.69	0.8	0.5	0.8	595
BC456	161.97	162.2	0.23	0.17	13.5	17.9	5.3	595
BC457	210.5	212.82	2.32	1.4	15.5	2.5	16.6	595
BC458	201.71	202.05	0.34	0.21	40	18.5	9.8	595
BC459	225	225.76	0.76	0.42	1	0.7	0.6	595
BC464	223.31	223.76	0.45	0.25	0.3	0.6	0.2	595

For personal use only



Drill Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Gold Grade (g/t)	Antimony Grade (%)	Gold-equiv. grade diluted to 1.8 m (g/t)	Interpreted Vein
BC465	173.4	173.72	0.32	0.23	41.2	41.8	18.3	595
BC476	237.68	238.19	0.51	0.24	2	1.4	0.7	595
BC477	180.64	181.09	0.45	0.3	42.2	35.9	21.6	595
BC130	172.48	176.05	3.57	2.6	3.3	0.7	4.9	596
BC434	159.97	161.1	1.13	0.9	0.4	0.3	0.6	596
BC445	167.57	169.95	2.38	1.77	2.8	2.8	9.3	596
BC446	156.18	157.36	1.18	0.85	0.3	0.1	0.3	596
BC447	149.17	149.35	0.18	0.14	18.9	4.9	2.3	596
BC454	164.46	164.9	0.44	0.31	27.1	11.5	9.3	596
BC130	168.31	168.92	0.61	0.44	31.8	3.9	10	597
BC453	165.66	166.46	0.8	0.42	2.9	2.1	1.8	597
BC307	52.43	52.61	0.18	0.08	1.5	0.6	0.1	50101
BC308	41.32	41.53	0.21	0.12	0.6	0	0	50101
BC314	57.58	57.74	0.16	0.07	1.3	19.1	1.7	50101
BC325	53.42	53.79	0.37	0.18	0.2	1	0.3	50101
BC326	59.51	59.76	0.25	0.11	1.5	3.9	0.7	50101
BC328	62.83	63.13	0.3	0.15	1.1	0	0.1	50101
BC354	143.1	143.2	0.1	0.06	3.1	2.3	0.3	50101
BC359	51.2	51.35	0.15	0.08	0.8	0	0	50101
BC360	39.51	39.61	0.1	0.06	0.1	0	0	50101
KD530	73.56	73.7	0.14	0.13	0.4	12.4	2.2	50101
KD574	44.45	47.08	2.63	1.84	0.9	1	3.3	50101
KD588	10.9	11.04	0.14	0.13	2.6	12.2	2.3	50101
PD144	34.14	34.53	0.39	0.35	9.1	6.2	4.7	50101
PD254	51.01	51.5	0.49	0.26	0.8	1.4	0.6	50101
PD255	46.17	46.69	0.52	0.36	6.5	1.6	2.1	50101
PD256	37.61	37.71	0.1	0.08	29.3	11.4	2.6	50101
BC008	289.09	289.19	0.1	0.07	0.9	0	0	50102
BC414A	76.91	77.15	0.24	0.14	11.4	16.2	3.9	50102
BC415	91.19	91.39	0.2	0.1	12.7	12.4	2.4	50102
BC416	102.04	102.2	0.16	0.07	3.6	18.8	2	50102
BC442	125.32	125.49	0.17	0.1	30.2	13.2	3.6	50102
BC443	135.85	136.01	0.16	0.09	14.7	15.3	2.6	50102
BC444	147.65	149.25	1.6	0.79	0.6	0.3	0.5	50102
BC461	121.94	122.07	0.13	0.08	4.3	7.3	1	50102
BC463	112.66	112.88	0.22	0.16	14.7	10.1	3.5	50102
KD576	68.72	68.88	0.16	0.06	20.1	10.4	1.6	50102
BC114	110.18	110.29	0.11	0.07	0.9	22.6	2.2	50103
BC414A	67.88	68	0.12	0.05	3.5	7	0.5	50103
BC415	79.8	79.97	0.17	0.07	28	26.5	3.4	50103
BC416	91.48	91.59	0.11	0.04	1.6	0	0	50103
BC439	110.86	111	0.14	0.09	1.7	0.2	0.1	50103
BC440	105.16	105.26	0.1	0.07	7.3	0.2	0.3	50103
BC441	110.76	110.86	0.1	0.07	2	3.3	0.4	50103
BC441A	110.96	111.06	0.1	0.07	2.6	2.7	0.4	50103
BC442	117.17	117.27	0.1	0.06	1.8	0.7	0.1	50103
BC443	126.41	126.56	0.15	0.09	1.9	5.8	0.8	50103
BC444	137.73	138.35	0.62	0.36	1.2	0.8	0.6	50103
BC456	114.72	115.47	0.75	0.43	1.5	0.6	0.7	50103
BC461	114.45	114.55	0.1	0.06	1.4	0	0.1	50103
BC462	104.07	104.17	0.1	0.08	0.1	0.1	0	50103
KD576	48	49	1	0.16	12.9	1.1	1.4	50103
BC003	85.41	85.61	0.2	0.15	3.5	15.6	3.3	Associated
BC112A	99.35	99.53	0.18	0.16	0.2	10.3	2.2	Associated
BC112A	107.16	107.42	0.26	0.24	13.4	1	2.1	Associated
BC114	169.59	169.77	0.18	0.13	9.2	17.1	3.7	Associated
BC114	170.77	170.91	0.14	0.1	19.1	13.6	2.9	Associated
BC114	173.62	173.83	0.21	0.15	122	6.4	11.7	Associated

For personal use only



Drill Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Gold Grade (g/t)	Antimony Grade (%)	Gold-equiv. grade diluted to 1.8 m (g/t)	Interpreted Vein
BC125	37.1	37.21	0.11	0.09	143	8.3	8.1	Associated
BC125	37.21	37.98	0.77	0.62	0.4	5.6	4.7	Associated
BC125	39.31	39.59	0.28	0.23	23.2	0.3	3	Associated
BC125	44.64	45.13	0.49	0.4	275	0.1	60.8	Associated
BC129	156.62	156.83	0.21	0.16	14.8	14.5	4.4	Associated
BC129	158.84	159	0.16	0.12	9.9	8.6	2.1	Associated
BC129	164.9	165.07	0.17	0.13	92.4	39.3	13.6	Associated
BC143	203.94	204.39	0.45	0.28	4.2	4	2.2	Associated
BC143	210.62	211.31	0.69	0.43	3	2.4	2.1	Associated
BC308	91.78	91.89	0.11	0.08	4.6	17.3	2.1	Associated
BC308	93.06	93.17	0.11	0.08	41.5	15.9	3.6	Associated
BC308	99.23	99.43	0.2	0.15	47.7	6.7	5.3	Associated
BC311	0.49	0.72	0.23	0.18	17.5	16.7	5.9	Associated
BC311	2.55	3.5	0.95	0.76	1.1	2	2.5	Associated
BC311	3.5	4.05	0.55	0.44	54.2	50.8	43	Associated
BC312	0.3	0.4	0.1	0.09	7.9	27.7	3.6	Associated
BC312	1.1	1.37	0.27	0.24	165	34.8	32.9	Associated
BC313	0	0.41	0.41	0.38	0.8	7.2	3.8	Associated
BC313	1.2	1.55	0.35	0.32	187	37.8	49.7	Associated
BC314	113.17	113.31	0.14	0.08	59.7	11.8	4	Associated
BC354	131.03	131.3	0.27	0.19	21.2	12	5.3	Associated
BC398	99.64	99.88	0.24	0.14	11.4	24.3	5.3	Associated
BC416	142.73	143.18	0.45	0.29	23.7	1.6	4.5	Associated
BC418	193.51	193.64	0.13	0.09	15.1	19.1	2.9	Associated
BC423	173.98	174.28	0.3	0.16	7.9	10.8	3	Associated
BC426	181.72	182.15	0.43	0.3	28.5	0	4.8	Associated
BC426	182.15	182.5	0.35	0.25	3.3	6.8	2.7	Associated
BC430	189.84	190.1	0.26	0.16	24.8	3.3	2.9	Associated
BC431	208.9	209.08	0.18	0.11	28.8	10.3	3.4	Associated
BC434	150.75	151.2	0.45	0.36	7.6	1.9	2.5	Associated
BC434	170.98	171.8	0.82	0.66	6	0.1	2.3	Associated
BC437	112.24	112.34	0.1	0.09	28.2	12.1	2.8	Associated
BC439	127.05	127.5	0.45	0.35	6.5	2.7	2.5	Associated
BC440	138.41	138.52	0.11	0.09	21.1	10.3	2.3	Associated
BC440	140.15	140.39	0.24	0.19	5.4	11.6	3.6	Associated
BC441	164.3	164.53	0.23	0.15	6.3	9.7	2.5	Associated
BC443	209.09	209.32	0.23	0.12	9.8	14.6	3	Associated
BC446	145.91	146.1	0.19	0.13	86.9	8.8	8	Associated
BC446	149.05	149.57	0.52	0.36	4.4	2.7	2.2	Associated
BC447	49.49	49.79	0.3	0.22	1	13.7	4.1	Associated
BC447	136.48	136.86	0.38	0.28	4.1	5.2	2.6	Associated
BC449	204.82	204.94	0.12	0.05	40.9	11.3	2	Associated
BC450	127.66	128.39	0.73	0.57	3.2	1.4	2.1	Associated
BC450	128.73	129.7	0.97	0.76	13.2	9.4	15.1	Associated
BC452	157.49	157.69	0.2	0.13	5.4	21.5	4.2	Associated
BC452	157.69	158.4	0.71	0.47	4.1	1.6	2.1	Associated
BC452	160.38	161	0.62	0.41	3.5	7.8	5.1	Associated
BC452	163.64	164.2	0.56	0.38	0.9	5.2	2.7	Associated
BC453	181.1	181.2	0.1	0.06	203	2.8	7.2	Associated
BC454	182.83	183.07	0.24	0.16	37.7	43.1	12.3	Associated
BC463	109.38	109.53	0.15	0.11	2	14.2	2.1	Associated
BC465	133.39	133.66	0.27	0.17	26.5	2	3	Associated
BC466A	136.22	136.54	0.32	0.24	12.4	4.4	3.1	Associated
BC468	130.32	130.61	0.29	0.22	8	4.1	2.1	Associated
BC468	164.47	164.64	0.17	0.13	1.8	16	2.9	Associated
BC469	113.38	113.81	0.43	0.27	1.3	8.3	3.1	Associated
BC469	118.43	118.95	0.52	0.32	0.6	5.8	2.6	Associated
BC469	169.64	169.92	0.28	0.18	16.6	20	6.3	Associated

For personal use only



Drill Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Gold Grade (g/t)	Antimony Grade (%)	Gold-equiv. grade diluted to 1.8 m (g/t)	Interpreted Vein
BC469	170.8	171.24	0.44	0.28	37.1	6.7	8.2	Associated
BC470	189.05	189.79	0.74	0.47	17.1	3.7	6.7	Associated
BC477	210.82	211.26	0.44	0.26	0.2	8	2.8	Associated
BC481	182.2	182.6	0.4	0.21	31.4	7.9	5.9	Associated
BC481	182.6	182.9	0.3	0.16	18.6	8.4	3.4	Associated
BC481	182.9	183.15	0.25	0.13	5.3	9.5	2.1	Associated
BC481	189.23	189.93	0.7	0.37	0.8	4.2	2.2	Associated
BC481	200.8	201.06	0.26	0.14	19.8	11.6	3.6	Associated
BC481	201.23	201.45	0.22	0.12	21.7	21.5	4.7	Associated
BC482	232.73	233.08	0.35	0.15	12.8	8.8	2.9	Associated

Notes

- The AuEq (gold equivalent) grade is calculated using the following formula:

$$\text{AuEq g per t} = \text{Au g per t} + \text{Sb\%} \times \frac{\text{Sb price per 10kg} \times \text{Sb processing recovery}}{\text{Au price per g} \times \text{Au processing recovery}}$$

Price assumptions are:

- Au US\$/oz = 2,500 (Au US\$/gram = 80.39); and
- Sb US\$/t = 19,000 (Sb US\$/10kg = 190).

Recovery assumptions are:

- Au Recovery = 91%; and
- Sb Recovery = 92%

The Au recovery assumption and Sb recovery assumption is based on established processing and sales in respect of Costerfield.

It is the Company's opinion that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

- Composites that are not interpreted to be connected to a named vein and are below 2 g/t AuEq when diluted to 1.8m are not considered significant and are not recorded here.



Drill hole collar details from modern Kendal drilling at Costerfield:

Hole ID	Northing	Easting	Elevation	Depth	Azimuth	Dip	Date Completed
AG019	6734	15206	1193	360.44	98	-41	29/01/2019
AG020	6528	15537	1195	287.68	307	-38	5/02/2019
AG023	6773	15374	959	89.66	46	5	16/09/2019
AG247W1	6454	15186	967	323.06	50	18	28/09/2025
BC001	6724	15203	1193	394.30	111	-41	8/07/2014
BC003	6873	15412	1190	160.00	98	-45	22/07/2014
BC003A	6873	15412	1190	144.40	100	-45	31/07/2014
BC004	7069	15424	1195	160.20	106	-38	11/08/2014
BC005	6988	15463	1197	90.10	103	-41	20/08/2014
BC008	6749	15635	1190	500.30	276	-38	15/12/2017
BC009	7061	15288	1192	249.90	114	-36	12/12/2017
BC010	7062	15288	1192	329.90	93	-51	3/01/2018
BC012	6770	15452	1187	251.60	285	-41	5/01/2018
BC018	6569	15261	1190	402.00	122	-61	26/02/2018
BC098	7030	15269	886	279.50	62	12	27/04/2020
BC108	7012	15354	923	229.91	46	14	3/07/2020
BC112A	6891	15357	937	170.00	93	25	29/05/2020
BC113	6890	15357	937	210.00	94	34	10/06/2020
BC114	6889	15357	938	224.80	129	36	25/06/2020
BC122	7092	15280	860	252.00	56	14	24/06/2020
BC125	6794	15380	953	60.37	65	11	8/07/2020
BC126	6794	15380	954	51.48	85	19	10/07/2020
BC128	7013	15355	925	232.30	49	34	4/08/2020
BC129	7011	15355	924	192.61	81	37	7/08/2020
BC130	7010	15354	924	215.90	109	42	13/08/2020
BC142	6751	15322	1191	208.30	121	-32	28/08/2020
BC143	6756	15322	1191	311.03	55	-31	14/09/2020
BC307	6725	15377	969	153.50	101	52	11/04/2022
BC308	6724	15377	969	150.00	78	40	16/04/2022
BC311	6879	15407	953	74.60	113	33	4/07/2022
BC312	6880	15407	953	80.90	78	16	6/07/2022
BC313	6879	15407	953	74.90	112	17	7/07/2022
BC314	6724	15377	970	150.00	69	49	18/04/2022
BC325	6725	15377	969	113.80	131	45	16/06/2022
BC326	6724	15377	969	137.30	146	35	24/06/2022
BC328	6734	15374	969	117.78	55	32	27/06/2022
BC353A	6662	15299	962	180.75	85	10	21/09/2022
BC354	6663	15299	963	202.70	58	21	18/09/2022
BC358	6659	15298	963	226.00	146	23	9/09/2022
BC359	6734	15374	969	100.10	52	30	27/09/2022
BC360	6723	15376	969	110.50	92	40	22/09/2022
BC361	6722	15375	968	73.00	119	19	24/09/2022
BC397	7012	15353	922	200.00	29	-4	29/06/2024
BC398	7012	15354	922	125.43	42	3	2/07/2024
BC404	7012	15354	923	300.07	35	10	19/07/2024
BC406	7012	15355	923	162.00	52	16	23/07/2024
BC408	7013	15353	923	216.00	40	6	16/08/2024
BC409	7012	15354	923	220.00	50	10	28/08/2024
BC414A	6759	15354	961	120.00	66	25	28/09/2024
BC415	6759	15354	961	118.45	55	15	21/09/2024
BC416	6759	15354	960	145.44	51	15	25/09/2024
BC417	6759	15353	960	194.30	43	10	16/09/2024
BC418	7013	15355	924	370.60	56	29	4/01/2025
BC419	7012	15355	925	350.30	43	21	19/01/2025
BC420	7013	15354	924	200.57	34	24	22/01/2025
BC421	7013	15353	923	390.06	24	27	1/02/2025
BC422	7013	15353	923	248.00	29	10	4/02/2025
BC423	7013	15354	924	197.20	40	26	9/02/2025
BC424	7013	15354	923	284.17	36	16	17/02/2025



Hole ID	Northing	Easting	Elevation	Depth	Azimuth	Dip	Date Completed
BC425	7011	15355	925	162.11	67	29	12/02/2025
BC426	7013	15355	924	195.59	52	19	3/03/2025
BC427	7013	15353	924	329.10	27	20	25/02/2025
BC428	7010	15354	924	149.89	83	31	28/02/2025
BC429	7013	15353	923	250.00	23	15	7/03/2025
BC430	7012	15355	925	262.82	60	33	16/05/2025
BC431	7013	15355	924	251.43	47	26	21/05/2025
BC434	7013	15355	924	244.80	93	35	25/05/2025
BC437	6890	15358	938	147.49	86	27	7/06/2025
BC438	6889	15357	938	218.05	102	32	11/06/2025
BC439	6888	15357	939	181.20	110	37	25/06/2025
BC440	6888	15357	938	143.70	116	31	15/06/2025
BC441	6888	15356	938	194.10	132	33	19/06/2025
BC441A	6887	15356	938	149.70	130	33	21/06/2025
BC442	6888	15356	938	278.03	140	33	2/07/2025
BC443	6887	15356	938	232.92	148	31	18/08/2025
BC444	6887	15355	938	210.09	155	29	21/07/2025
BC445	7010	15354	925	221.73	100	42	1/06/2025
BC446	6891	15357	939	235.72	70	40	30/07/2025
BC447	6891	15357	939	244.74	71	34	26/07/2025
BC448	6891	15357	937	191.11	73	24	13/07/2025
BC449	6892	15356	938	229.60	32	25	14/08/2025
BC450	6890	15357	939	166.27	87	36	6/07/2025
BC451	6890	15357	938	175.65	81	30	9/07/2025
BC452	6890	15357	940	218.90	82	47	31/08/2025
BC453	6891	15357	939	222.70	58	37	3/08/2025
BC454	6891	15356	938	215.00	57	28	6/08/2025
BC455	6891	15356	937	247.00	54	20	10/08/2025
BC456	6888	15357	939	292.60	123	42	27/08/2025
BC457	6888	15356	940	280.00	139	48	23/08/2025
BC458	6887	15356	939	301.41	143	41	19/08/2025
BC459	6887	15356	939	350.23	152	37	17/10/2025
BC460	6887	15355	938	295.81	160	32	22/10/2025
BC461	6887	15356	939	233.10	139	38	5/09/2025
BC462	6888	15357	938	197.16	122	28	5/10/2025
BC463	6887	15356	937	195.87	136	25	8/10/2025
BC464	6887	15356	939	281.72	147	44	29/10/2025
BC465	6888	15356	939	277.50	130	44	2/11/2025
BC466A	6891	15357	937	250.28	59	21	20/11/2025
BC467	6891	15356	937	296.57	47	19	26/11/2025
BC468	6891	15357	938	272.08	64	30	15/11/2025
BC469	6890	15357	940	250.00	73	48	1/12/2025
BC470	6891	15357	940	256.09	62	44	6/12/2025
BC475	6887	15356	939	271.40	153	43	11/12/2025
BC476	6887	15356	939	314.47	154	39	21/12/2025
BC477	6888	15356	939	249.50	135	42	14/12/2025
BC481	6891	15357	939	277.50	55	44	2/02/2026
BC482	6892	15356	938	328.77	38	31	10/01/2026
BC483	6889	15357	940	235.00	89	50	29/12/2025
KD529	6759	15344	959	82.80	80	6	26/07/2019
KD530	6758	15344	959	81.00	103	15	28/07/2019
KD553	6765	15383	961	44.30	78	22	9/09/2019
KD556	6773	15374	958	70.00	65	-2	26/09/2019
KD557	6773	15373	958	82.00	59	12	23/09/2019
KD574	6740	15374	969	70.00	62	17	22/10/2019
KD576	6740	15374	969	90.45	40	13	23/10/2019
KD580	6795	15399	951	35.00	67	24	25/10/2019
KD588	6735	15396	970	34.90	135	11	8/11/2019
KD681	7011	15355	922	115.40	63	2	28/02/2020
KD682	7012	15355	922	127.90	54	4	3/03/2020
KD683	7012	15354	922	129.00	53	-2	10/03/2020

For personal use only



Hole ID	Northing	Easting	Elevation	Depth	Azimuth	Dip	Date Completed
KD684	7012	15354	922	145.50	43	-1	30/03/2020
KD688	6824	15399	952	39.15	123	31	1/04/2020
KD696	7011	15355	923	110.10	69	16	20/04/2020
KD698	7010	15355	923	114.60	92	23	21/04/2020
KD700	7041	15339	895	150.00	48	3	18/05/2020
KD701	7009	15354	923	110.00	104	23	7/05/2020
KD702	7041	15339	895	144.00	52	9	19/05/2020
MA001	6754	15323	1191	239.53	108	-35	9/10/2020
MA002	6755	15323	1191	257.17	91	-38	3/12/2020
MA004	6753	15322	1191	256.40	118	-38	22/10/2020
MA005	6501	15531	1188	230.10	290	-41	6/11/2020
PD144	6737	15374	969	59.48	103	20	13/09/2024
PD152	6819	15413	956	12.75	110	23	17/01/2024
PD153	6819	15412	956	24.03	49	27	19/01/2024
PD220	6818	15412	956	24.40	67	28	31/05/2024
PD221A	6818	15412	957	68.23	62	38	5/06/2024
PD221AB	6818	15412	957	68.23	62	38	5/06/2024
PD222	6817	15412	956	22.83	92	46	31/05/2024
PD224	6804	15410	958	34.76	76	42	6/06/2024
PD232	6799	15410	957	20.73	164	-12	28/06/2024
PD254	6736	15374	969	90.64	51	22	2/09/2024
PD255	6736	15374	969	67.73	73	25	4/09/2024
PD256	6736	15374	969	60.00	86	22	10/09/2024
PD257	6736	15374	969	80.03	72	38	6/09/2024
TP009	6402	15270	1187	135.60	88	-45	15/02/2014
TP018	6465	15290	1188	312.60	114	-45	3/06/2014

Notes:

1. Coordinate System: Local Costerfield Mine Grid

For personal use only



Appendix 2 - JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<p>Sampling of Au and Sb mineralisation is from diamond drill core (HQ2, HQ3, NQ2, BQ and LTK48) using standardised Alkane processes that have been in place for over a decade.</p> <p>Due to the discrete mineralisation of the deposit, not all diamond drill core was required to be sampled. Sample intervals were determined and marked on the core by Alkane geologists using the following general rules:</p> <ul style="list-style-type: none"> All stibnite-bearing veins are sampled. Intersections of polyphase breccias, stockwork veins, laminated quartz veins or massive quartz veins were routinely sampled. A waste sample is taken either side of the mineralized vein (30–100 cm). Siltstone is sampled where disseminated arsenopyrite is prevalent. Fault gouge zones were sampled at the discretion of the geologist. <p>Diamond core sampling intervals were standardised wherever possible and ranged from 5 cm to 1 m in length. Diamond drill core samples have been cut in half using the orientation line or cut line, with a consistent side of the cut core selected for assay to ensure unbiased sampling. Whole core was sampled for LTK48 core. The methodology was validated by the Costerfield QA/QC protocols. No sampling instruments required calibration.</p>
Drilling techniques	<ul style="list-style-type: none"> 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.). 	<p>Diamond Drilling was undertaken using predominantly LM90 drill rigs, with NQ2 used in underground drilling and HQ2 and NQ2 on surface. HQ3 was employed where ground conditions or noise considerations required. Diamond Drilling from ore-drives and grade control drilling utilised a Kempe or Diamec rigs drilling in LTK48. A LM30 drilling BQ was used for a short period in 2020.</p> <p>Core orientation was undertaken using the Axis or Reflex digital orientation kits.</p>
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative 	<p>Diamond drilling was routinely checked for core loss during both drilling and sampling. Where zones of poor recovery were encountered, core loss was assigned at 0.1m intervals. Core loss blocks were added by drillers and then checked by geologists or field</p>

personal use only



Criteria	JORC Code explanation	Commentary
	<p><i>nature of the samples.</i></p> <ul style="list-style-type: none"> • <i>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.</i> 	<p>technicians when the core was measured, and depth marks made. If problems were encountered with recovery and core block depths, the drill shift supervisor was advised and depth marking stopped until the issue was rectified.</p> <p>No relationship between grade and sample recovery has been established. Reported intervals reflect full recovery or composites with core-loss assigned a zero grade value. Mineralisation zones with poor recovery are redrilled until a representative sample is achieved.</p>
<p><i>Logging</i></p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>All drill core was geologically logged as full core for the relevant rock quality designation, lithology, weathering, alteration, mineralisation, structural data, and sample intervals.</p> <p>Logging is qualitative in nature for the geology, and quantitative for rock quality designation.</p> <p>The total length of the intersections logged is 27,688m (being 100%).</p> <p>Data capture was digital into the Acquire software using validated codes.</p> <p>All drill core was photographed wet with high resolution photographs stored on the site's server, which is routinely backed-up.</p>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc., and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>Diamond core sampling intervals were standardised wherever possible and ranged from 5 cm to 1 m in length. Diamond drill core samples have been pre-dominantly sampled by being cut in half using the orientation line or a cut line, with a consistent side of the cut core selected for assay to ensure unbiased sampling. Smaller diameter BQ and LTK48 core was sampled whole.</p> <p>The following sample preparation activities were undertaken by Alkane staff for both diamond drill core and underground channel samples:</p> <ul style="list-style-type: none"> • Sample information and characteristics were measured, logged, recorded in the acquire database and assigned a unique sample ID. • Sample material was placed into a calico bag previously marked with the unique sample ID. • Calico bags were loaded into plastic bags such that the plastic bags weighed less than 10 kg. • An assay submission sheet was generated and placed into the plastic bag.

personal use only



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Plastic bags containing samples were sealed with a metal or plastic tie and transported to On Site in Bendigo via private courier or Alkane staff. <p>The following sample preparation activities were undertaken by On Site staff:</p> <ul style="list-style-type: none"> Samples were received and checked for labelling, missing samples, etc. against the submission sheet. If the sample batch matched the submission sheet, sample metadata were entered into On Site's LIMS. In the event that discrepancies were noted, Alkane was contacted by On Site to resolve the discrepancy prior to further work commencing. Records of all discrepancies and corrective actions taken are recorded by the Alkane database administrator. A job number was assigned, and worksheets and sample bags were prepared. Samples were placed in an oven and dried overnight at 106°C. Samples were weighed and recorded. The entire dried sample was crushed using a Rocklabs Smart BOYD Crusher RSD Combo with a jaw closed side setting of 2 mm. If the dried sample weight was less than 3 kg, the entire sample was retained for pulverisation. If the dried sample weight was greater than 3 kg, the sample was split to 3 kg using the rotary splitter that is incorporated in the BOYD crusher. Rejects from splits greater than 3 kg were retained as coarse rejects in labelled calico bags and returned to Mandalay Resources. The 3 kg sample was then pulverised in an Essa LM5 Pulverising Mill to 90% passing 75 µm. <p>For fire assay and base metal samples:</p> <ul style="list-style-type: none"> The 3 kg pulverised samples were then subsampled to take a master ~200 g pulp split for assay by a manual scooping procedure across the full width and depth of the mill bowl and loaded sequentially into labelled pulp packets. <p>For all methods:</p> <ul style="list-style-type: none"> For every 21 primary samples, a sample was randomly selected by LIMS and a duplicate 200 g split for fire assay or second jar for photon assay was submitted for analysis using the same analytical procedure as the primary sample.

personal use only



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> The remaining pulp was returned to its sample bag and then returned to Mandalay Resources for retention following the completion of assay. <p>A quarterly check-assay program is in place to monitor the representative nature of sampling and assay methodology.</p> <p>Sample sizes are considered appropriate to the grain size of the material being sampled.</p>
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i> 	<p>The assaying protocols used at Costerfield have been developed to ensure expected levels of accuracy and precision are met for the style of mineralisation tested.</p> <p>Samples were assayed for gold, antimony, arsenic, and iron using representative partial digest methodologies:</p> <ul style="list-style-type: none"> Gold grades were determined either by a 25g charge with lead flux fire assay and an AAS finish. Antimony, iron and arsenic concentrations were determined using an aqua regia based acid digest with an AAS finish. <p>Assaying techniques are considered total for gold and antimony.</p> <p>The quality control procedures utilised at Costerfield used CRMs prepared by commercial laboratories Geostats and OREAS.</p> <p>CRMs were either prepared using Costerfield material or were otherwise matrix matched to ensure a representative nature.</p> <p>At least one CRM was submitted with every batch of diamond core samples and typically at a rate of 1 standard per 25 samples. Up to six CRMs covering the expected ranges of gold and antimony mineralisation were in rotation during routine sampling.</p> <p>An assay result for a CRM was considered acceptable when the returned assay fell within three standard deviations of the CRM certification grade. Outside this range, the CRM assay was considered to have failed and all significant mineralised samples within the batch were re-assayed, where significant grades were defined as mineralised samples that may have a material-impact in future resource estimates. All actions or outcomes were recorded as comments in the QA/QC register.</p> <p>Alkane submitted uncrushed samples of basalt as blank material sourced from Geostats into assay sample lots, at a rate of 1 in every 30 samples, to test for contamination during sample preparation.</p> <p>The failure threshold for gold is 0.10 g/t, which was chosen since it represents ten times the detection limit of 0.01 g/t for AAS. The failure threshold for antimony is 0.05%,</p>

personal use only



Criteria	JORC Code explanation	Commentary
		<p>which was chosen for being five times the detection limit of 0.01% for AAS.</p> <p>Pulp duplicates were collected routinely at a rate of 1:22 by On Site and submitted with the primary sample for analysis. Precision was in line for the expected a variance in both gold and antimony.</p> <p>Umpire laboratory checks to three additional commercial assay laboratories are completed each year covering all new assays generated at the property.</p>
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<p>Sampling intervals and numbering were validated by geologists prior to cutting, with pre-numbered sampling bags systematically used by the field technicians to ensure the correct sample was submitted under each ID.</p> <p>Internal validation of significant intercepts was completed by the exploration and senior geologists. Photographs, logging, sample weights and assay results were checked to ensure manual errors were eliminated.</p> <p>Key intercepts at Costerfield were also validated by the Resource Geologist and Competent Person during the interpretation and modelling or the Costerfield resource estimation.</p> <p>Assay and sampling data was automatically uploaded into the Acquire database system and QA/QC validated at the point of upload. Any issues were entered into a QA/QC register and resolved before data acceptance.</p> <p>Alkane staff conduct periodic visits to the On Site Laboratory in Bendigo and meet regularly with the Lab managers. In early 2023 a review was conducted by a third party (RSC Consulting Pty Ltd) to ensure the practices are appropriate. Nothing of major concern was found.</p> <p>Twinned holes are typically only drilled intentionally to get full recovery of an ore zone when the initial hole has core loss. There are inadvertent twinned intercepts within the database, particularly when the collar position is close to the mineralisation. Twinned intercepts provide consistent correlation of structure and mineralisation character however due to the short range grade variability common structurally controlled gold systems, may not have the same mineralisation tenor. No adjustment has been made to the assay data.</p>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> <i>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.</i> 	<p>Drill hole collar locations have been determined by differential GPS or theodolite surveying methods, either by external surveyors or Alkane surveyors. A digital report is created and entered into the acquire Database. Data entry accuracy is validated against</p>

personal use only



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<p>a LiDAR topographic map and high-resolution satellite imagery. Topographic control is considered adequate.</p> <p>A local mine grid system is in use at Costerfield. The MGA94 (Zone 55) coordinates can be obtained from the Costerfield Mine Grid (CMG) coordinates from the following:</p> <p>MGA 'E' = (CMG 'E' x 0.945671614) - (CMG 'N' x 0.325123399) + 291068.619</p> <p>MGA 'N' = (CMG 'E' x 0.325123399) + (CMG 'N' x 0.945671614) + 5905061.714</p> <p>Where CMG north is +29° and +17.6° from Magnetic North and True North respectively.</p> <p>Downhole surveys were conducted using either the digital Reflex EZ-TRAC tool in both single-shot (30 m while drilling) and multi-shot mode (3 m spacing at end of hole) where required, or Axis Gyro (2024 onwards) in both over-shot and continuous modes as required.</p> <p>All downhole survey data is digitally uploaded to the Reflex hub or Axis Connect respectively and automatically imported into the acQuire database.</p>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<p>The Kendal drilling reported in this announcement comprises infill and extension drilling at spacings that vary across the deposit as complexity dictated. In infill areas, drill spacing is approximately 40m by 40m. In extension areas, drill spacing is approximately 100m by 100m.</p> <p>This approach is considered appropriate for establishing a geological and grade continuity acceptable for either an Inferred or Indicated Mineral Resource Estimation.</p> <p>Where modelled veins or mineralisation zones were sub-sampled, a full-length composite of variable thickness has been reported.</p>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<p>Drill holes at Kendal are designed to ensure an Alpha angle greater than 30°, indicating that the orientation of the drill holes (and therefore samples) are appropriate for the structure.</p> <p>The drilling orientation compared to that of key mineralised structures is not considered to have introduced any sampling bias as the structures are currently interpreted.</p>
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<p>All drill core was delivered to the Brunswick site, which is securely gated, with video surveillance, and time stamped swipe card access.</p> <p>Drill core logging and sampling was completed in this secure facility.</p>

personal use only



Criteria	JORC Code explanation	Commentary
		<p>Sample bags containing sample material are placed in heavy duty plastic bags in which the sample submission sheet is also included. The plastic bags are sealed with a metal twisting wire or heavy-duty plastic cable ties.</p> <p>The bags are taken to a storage area that is under constant surveillance.</p> <p>A private courier collects samples daily and transports them directly to On Site in Bendigo, where they are accepted by laboratory personnel.</p> <p>Sample pulps from On Site are returned to Alkane for storage. The pulps are stored undercover, wrapped in plastic.</p>
<i>Audits or reviews</i>	<ul style="list-style-type: none"><i>The results of any audits or reviews of sampling techniques and data.</i>	<p>Internal reviews of the exploration process and procedures are completed by senior geologists.</p> <p>Routine monthly lab visits and reviews are conducted by site personnel and make up part of the QA/QC protocols.</p> <p>RSC Consulting Pty Ltd reviewed the sampling and QA/QC procedures and practices in early 2023. There were no major outcomes related to sampling techniques and data.</p>

personal use only

Section 2 Reporting of Exploration Results
Criteria listed in the Section 1 also apply to this section.

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<p>Alkane manages the Costerfield Operation and holds a 100% interest in licences MIN4644, MIN5567, EL5432, EL5519, EL6842, EL6847, EL8320 and RL007485 which comprise the Property. There are no advanced projects in the immediate vicinity of the Property, and there are no other Augusta-style antimony-gold operations in production within the Costerfield district. Drilling activities and the associated Kendal veining, this report, were located on MIN4644. There are currently no known impediments to obtaining a licence to operate in the area. Alkane (or its predecessors) has been conducting both exploration activities and mining activities on mining lease MIN4644 since 2006.</p>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<p>The Costerfield Property has been explored using modern methods since 1966. Previous exploration by Mandalay Resources (2009–2025), prior to its merger with Alkane, represents the most significant period of exploration having discovered Cuffley, Youle and Shephard lodes in that time. No Exploration Results prior to Mandalay Resources have are reported in this release.</p>
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>Narrow vein, antimony-gold and gold-only lodes are the targeted deposit styles at the Costerfield Property. Economic lode material consists of either a 'typical' gold-bearing quartz and carbonate with massive stibnite, or gold-only quartz and carbonate veining as seen in the Shepherd system. The Kendal deposit is situated in the western limb and hinge of the north-striking Costerfield Anticline, individual veins are controlled by the sub-vertical axial fabric imposed on the host siltstones during compression/folding, exploiting weakly developed cleavage and north-south shears in an approximately 50-70m wide zone. From structural observations it is currently thought that the mineralisation formed under an extensional stress regime, after the host structural framework was set up. Bedding-parallel faults with laminated quartz fill are common throughout the stratigraphic sequence and often offset individual veins westward with depth (up to 2-3m in the Kendal area), the offset being an apparent one as antimony-gold mineralisation post-dates most movement on the faults. The footwall of the Kendal system is complex, but generally lies on the No. 4 Fault which forms an anastomosing thrust ramp system with the below No. 3 Fault which breaches the Costerfield Anticline. The Kendal mineralisation progressively increases in westward dip with depth and finally becomes the Youle Lode within the No. 4 Fault.</p>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <i>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:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> 	<p>Refer to Appendix 1 for the summary of all information material to the understanding of the exploration results from the modern Kendal drilling at Costerfield.</p>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> ○ elevation or RL (<i>Reduced Level</i> – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ downhole 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. 	
Data aggregation methods	<ul style="list-style-type: none"> ● 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 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. 	<p>Reported Exploration Results are intercept length weighted with no truncation of minimum and/or maximum grade applied.</p> <p>Exploration Results have been reported to represent the discrete structural shear or vein as determined by the resource geologist and Competent Persons. There is no cut-off grade for the inclusion of drill intercept if it is on structure.</p> <p>Aggregates are full-width of target structures/lodes and limited in true width to underground ore development widths of mining of 4.5 m and rely on structures being interpreted as parallel in orientation and representative in nature of the continuous vein.</p> <p>Gold is the dominant element of value and exploration results are reported as gold equivalent (AuEq) where:</p> $AuEq = Au (g/t) + 2.39 \times Sb (\%)$ <p>And the AuEq factor of 2.39 is calculated:</p> <ul style="list-style-type: none"> ● at a gold price of US\$2,500/oz = US\$80.39/gram ● an antimony price of US\$19,000/t = US\$190/10kg ● with assumed metal recoveries of 91% Au and 92% Sb. <p>The Au recovery assumption and Sb recovery assumption is based on established processing and sales in respect of Costerfield. All elements included in the metal equivalent calculation have an established potential to be recovered and sold.</p>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> ● 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. 'downhole length, true 	<p>Exploration Results that have been included in this announcement have been reported as drill widths and estimated true widths. Mineralisation was modelled as sub-vertical veins that were broadly north-south in strike and consistent with historical plans and sections of the Costerfield Mine. Estimated true widths were determined from assigned dip domains for each of the</p>

Criteria	JORC Code explanation	Commentary
	<i>width not known').</i>	modelled veins. Estimated true widths from associated mineralisation was determined using an average vein orientation of 88 degrees dip, with a dip direction of 280 degrees.
Diagrams	<ul style="list-style-type: none"> • <i>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.</i> 	<p>Refer to following diagrams included in the body of this announcement:</p> <ul style="list-style-type: none"> • Figure 1 – Regional map of the Costerfield Project • Figure 2 – Geological cross section of the Costerfield gold-antimony vein system • Figure 3 – Costerfield / Kendal area plan view • Figure 4 – Long section of the Kendal 501 Vein • Figure 5 – Long section of the Kendal 520 Vein • Figure 8 – Cross section looking north at mine northing 7120N • Figure 9 – Cross section looking north at mine northing 6780N
Balanced reporting	<ul style="list-style-type: none"> • <i>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.</i> 	For veins that are interpreted though multiple drill holes all intercepts are tabulated in Appendix 1 and illustrated in the images within the body of this announcement. Any intercepts that are not interpreted at this stage, to be part of a wider structure are tabulated in Appendix 1 if the sampled grade is above 2g/t when diluted to 1.8m.
Other substantive exploration data	<ul style="list-style-type: none"> • <i>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.</i> 	<p>Additional exploration data used to assist and validate interpretations at Costerfield include the use of surface geological mapping and a 2D seismic line.</p> <p>Bulk density work using the immersion methodology was completed in 2021 on similar lode and waste material at the Costerfield deposit.</p> <p>A regression formula is used for the BD of lode material:</p> <p>Kendal:</p> <ul style="list-style-type: none"> • If (Sb%>1) $BD = ((1.3951 \times Sb\%) + (100 - (1.3951 \times Sb\%))) / (((1.3951 \times Sb\%) / 4.56) + ((100 - (1.3951 \times Sb\%)) / 2.69))$ • If (Sb%<1) $BD = (0.05661 \times Fe\%) + 2.5259$ <p>Where:</p> <ul style="list-style-type: none"> • Empirical formula of stibnite: Sb₂S₃. • Sb%: Antimony assay as a percentage by mass. • Molecular weight of antimony (Sb): 121.757. • Molecular weight of sulfur: (S): 32.066. • 1.3951 is a constant calculated by $339.712 / 243.514$ where 339.712 is the molar mass of Sb₂S₃, and 243.514 is the molar mass of antimony contained in one mole of pure stibnite. • BD of pure stibnite: 4.56.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • BD of unmineralised gangue: 2.69, representing a ratio of 1:3 siltstone to quartz. • Fe%: Iron assay as a percentage by mass. <p>The host rock BD of waste rock is 2.76 g/cm³.</p> <p>There are no material occurrences of deleterious elements or contaminating substances.</p>
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<p>The Exploration Results reported in this document refer to areas of the Costerfield Property already in production as well as potential future production areas. Future exploration will be focused on advancing these areas through to an Indicated Resource, if drilling is successful. In addition, exploration will be conducted on the margin of currently operating areas to increase mine life where possible.</p>