Outstanding Gold Recovery Results for Seven Leaders Whiteheads Gold Project, Kalgoorlie

Highlights:

- **Single pass Falcon gravity gold recovery of 72.5%**
- **Intensive leaching recovered >99% of gold**
- **Bottle roll leaching recovered 92.6% of gold from the Falcon (gravity) tails**
- **Test work indicates a high nugget effect at Seven Leaders with potential for grade upside**
- **Seven Leaders holds a JORC 2012 Mineral Resource Estimate (MRE) of 138,000t @ 1.4g/t Au for 6,300oz Au (6,200oz Indicated, 100oz Inferred)[1]**
- **The Whiteheads Gold Project covers ~380km^2 and is located approximately 80km NE of Kalgoorlie**
- **MBK remains committed to expediting WA gold production strategy with pit design, waste dump sterilisation drilling and mining proposal application in progress.**

Metal Bank Limited ('MBK' or 'the Company') is pleased to report the results of an evaluation of gold distribution and recovery completed by Fremantle Metallurgy on ore from recent 2025 RC drilling at the Seven Leaders Prospect located within the Whiteheads Gold Project 80km NE of Kalgoorlie. The test work has identified very high overall recovery of gold from intensive leaching at >99%, and exceptional gravity gold recovery at 72.5%.

Ore from 32 drill holes from 2025 RC drilling (approx. 500kg) was homogenised and then split to a 40kg representative sample. This 40Kg sample was then split for additional testing with 10 kg allocated for Falcon gravity separation, 1 kg for feed cyanide leach testing, and 1 kg for size-by-size assay and screening.

Three different feed grades were obtained from separate analytical approaches: approximately 2.8 g/t Au from head assay analysis; an average grade of around 5.5 g/t Au calculated from the size-by-size assay data; and a significantly higher grade of approximately 26 g/t Au derived from the mass balance of the Falcon gravity separation test. The sample characteristics indicate the presence of nuggety, coarse gold, which likely caused fluctuations in the assayed gold content.

[1] MBK ASX Release 15 December 2025 "Maiden Gold Resource for Seven Leaders Starter Pit" and Schedule 1 of this Release

Commenting on the *recovery results, Tim Gilbert MBK's CEO said:*

"These recovery results for the Seven Leaders not only show good gold recovery but also the very high percentage of gold we can recover by gravity. Additionally, the results indicate a potential for a high nugget effect: gold that is not always seen in drilling assays but is in the ground. This is really exciting as we may be able to utilise a low capital cost gravity gold circuit at the site to recover 70% of the contained gold very quickly. On site processing will save considerable opex by reduced trucking and processing costs elsewhere.

These results certainly confirm our pathway to be a near term gold producer at Seven Leaders, to be closely followed by production from our Homestead and Winja deposits at our Livingstone project, northwest of Meekatharra".

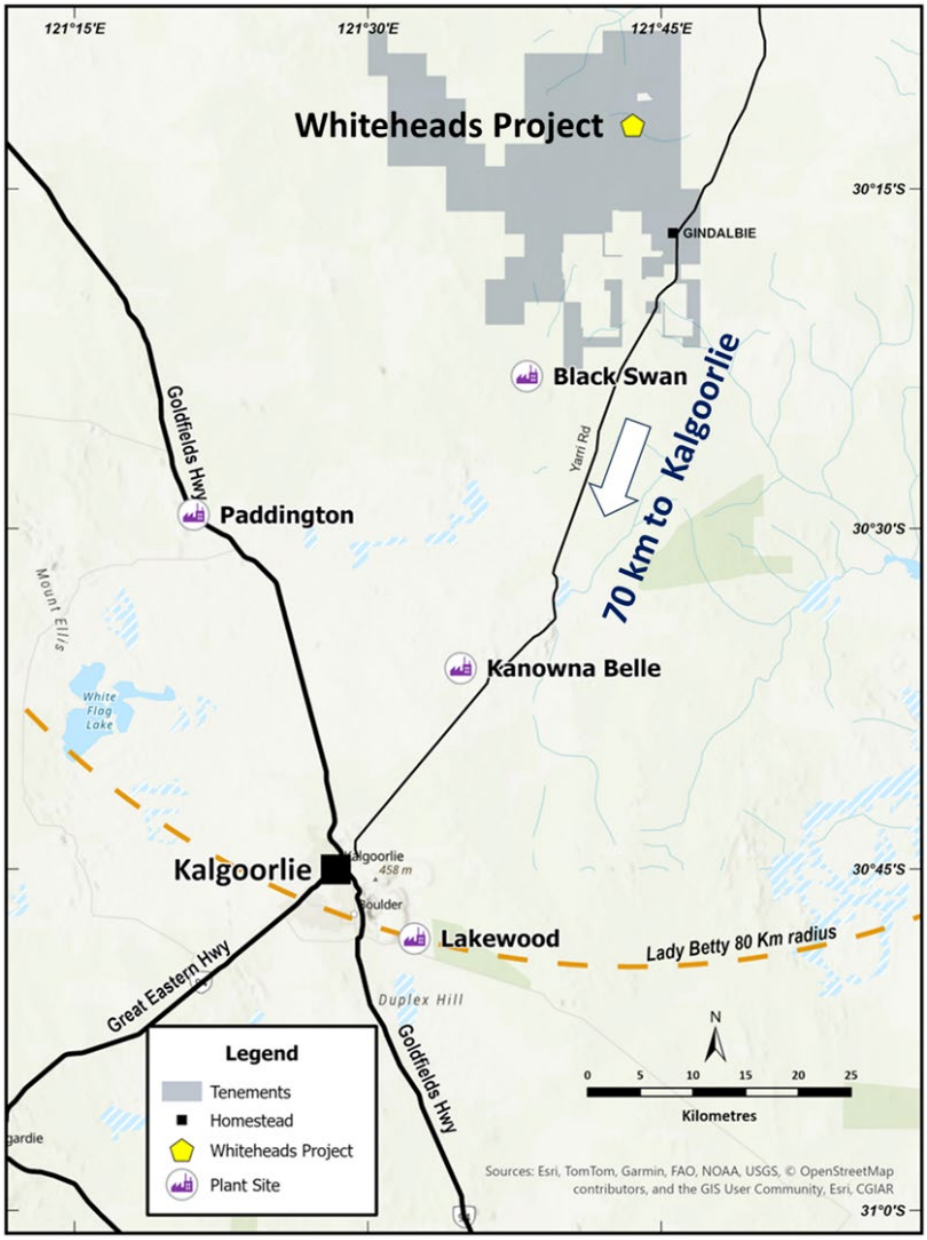


Figure 1: Whiteheads Project Location

Metallurgical Sampling and Preparation

The test work by Fremantle Metallurgy utilised ore from the recent 32 hole RC drilling program[2] and the results provide valuable data to inform processing strategies and optimise gold recovery for the deposit.

Fremantle Metallurgy received approximately 500kg of drill hole samples from Metal Bank, comprising multiple small bags, which were combined to form one 40kg representative composite for metallurgical test work. The following work was completed on this composite:

- Comprehensive sample preparation, Stage Crushing the sample to 10mm, homogenization and splitting resulting in the separation of a 40kg representative sample.
- Stage crushing the representative sample to <2mm, followed by homogensing and splitting using a rotary splitter for the test work.
- From this process, 10kg was allocated for Falcon gravity separation, 1 kg for free cyanide leach testing, and 1 kg for size-by-size assay and screening.
- Subsequent analyses included head assays to determine baseline elemental composition, size-by-size assays for particle-specific gold distribution.
- Gravity separation testwork with Falcon on composite feed sample crushed to 2mm (p80 of approximately 750 micron).
- Intensive Cyanide bottle roll test on the Falcon Concentrates.
- 24-hour Conventional Bottle Roll Leaching test on Falcon tailings.
- 48-hour Conventional Bottle Roll Leaching test with kinetic analysis on crushed feed (<2mm).

Head Assay and Size by Size Assay Analysis

Following homogenisation and splitting, a representative sample from the composite was assayed for gold, silver, copper, and other elements.

Table 1: Head Assay Data

Element →	Au	Ag	Cu	As	Fe	Pb	Zn
Sample↓/Unit→	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Head Composite	2.658	1.2	85	<100	103500	200	<100
Head Composite Replicate	2.809	1.3	85	<100	103600	200	<100

The head composite sample returned 2.658 ppm Au and 1.2 ppm Ag, with copper at 85 ppm and iron at 103,500 ppm. Arsenic and zinc were both below 100 ppm. Replicate analysis of the same submitted sample, showed very similar results, with slightly higher gold (2.809 ppm) and silver (1.3 ppm) values.

In addition, a representative sub-sample from the crushed composite was further prepared and sized into fractions ranging from 1.4 mm. Particle size distribution was determined by sieve analysis, including wet screening for the −38 µm fraction and dry screening for material coarser than 38 µm. The results shown in Table 2 below present the particle size distribution as the mass percentage of material retained on each screen size, as well as the distribution of gold across the size fractions.

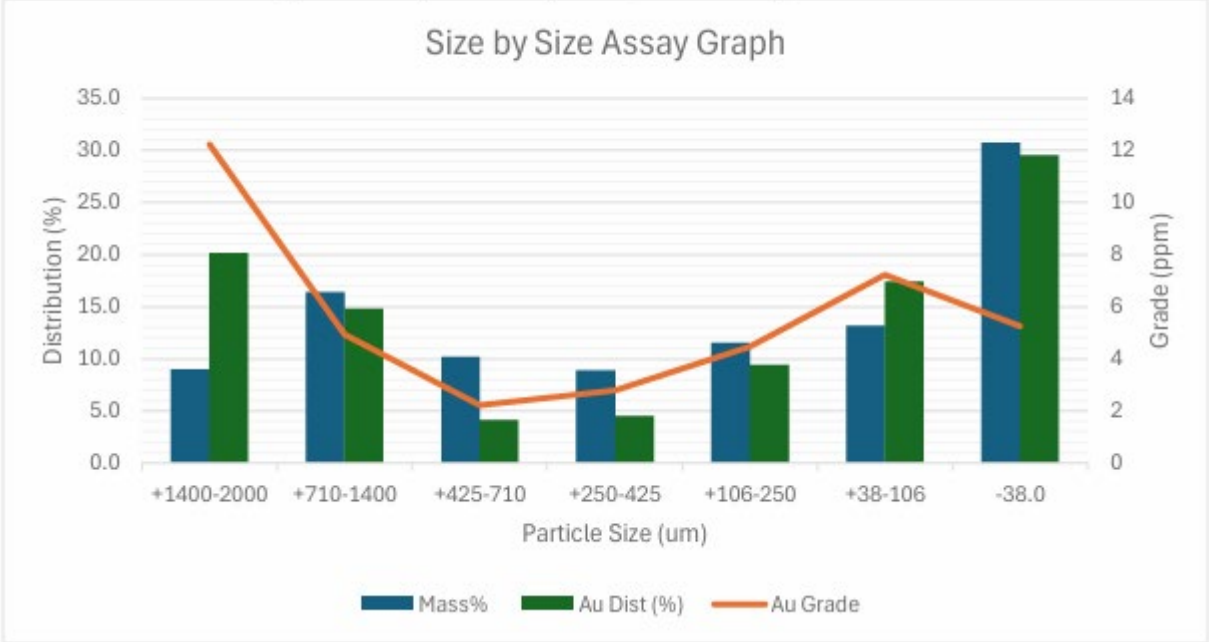
[2]

Table 2: Size by Size Assay Data

Size Fraction (um)	Mass Retained (g)	Total Mass Ret %	Au		Cumulative data			
			Assay ppm	Distribution (%)	Size Fraction (um)	Total Mass Ret %	Au ppm	Au Distribution (%)
+1400-2000	88.4	9.0	12.233	20.2	-2000	100.0	5.48	100.0
+710-1400	160.7	16.4	4.940	14.8	-1400	91.0	4.80	79.8
+425-710	99.4	10.2	2.220	4.1	-710	74.5	4.77	65.0
+250-425	87.0	8.9	2.780	4.5	-425	64.4	5.18	60.9
+106-250	112.9	11.5	4.470	9.4	-250	55.5	5.56	56.4
+38-106	129.1	13.2	7.220	17.4	-106	43.9	5.85	46.9
-38.0	300.7	30.7	5.260	29.5	-38	30.7	5.26	29.5
Total	**978.2**	**100.0**	**5.48**	**100.0**				

- **Note:** Total Mass Ret% = total mass retained at each size interval as a percentage of the total mass of the sample

Graph 1: Size by Size Assay Mass, Grade and gold distribution



Assay results show significant variation in gold grade across the different size fractions, ranging from 2.22 to 12.23 g/t, with a calculated average grade of 5.48 g/t.

This variability suggests a heterogeneous distribution of gold, likely influenced by the presence of nuggety gold, which may result in assay variability and potentially unrepresentative results due to the nugget effect.

Falcon Gravity Separation test

A single-pass Falcon gravity separation test was carried out using 10 kg of the feed sample per composite crushed to -2 mm with the p80 of around 750 µm. A 25% solids feed slurry was prepared and fed to the Falcon, which was set up at 176G, using a pump and mixer to maintain particle suspension. Table 3 below presents the results of the Falcon gravity test.

Oversize particles which did not pass through the screen for separation (approx. 1.9% of the mass) were added and combined to the tail for the leaching.

The single-pass Falcon gravity separation test demonstrated excellent separation performance, achieving approximately 72.5% gold recovery from the composite sample and upgrading the feed to a high-grade concentrate of approximately 820 g/t Au. The remaining ~30% of the gold reported to the tailings, at 7.9 g/t Au. Further improvement in gravity recovery is expected through re-treatment of the Falcon tailings in additional passes.

Based on the gold content in the concentrate and tailings and the overall gold mass balance, the calculated feed grade for this test was approximately 26 g/t Au. This is significantly higher than the previously measured head grade range of 2.8–5.5 g/t Au obtained from head grade analyses and size-by-size assays. However, the leaching results for both the concentrate and tailings consistently support this elevated grade, as reflected by the high gold concentrations measured in the pregnant leach solutions.

These results confirm that a substantial proportion of the gold is amenable to gravity recovery.

Table 3: Falcon Gravity Separation Data

Sample	Feed P80 (µm)	Feed		Concentrate			Tail		
		Mass (gr)	Au (gr/t)	Mass (gr)	Au (gr/t)	Au %	Mass (gr)	Au (gr/t)	Au %
Composite Crushed to <2mm	~750	10000	26	230	820	72.54	9760	7.9	29.66

Important Notes:

- Due to the highly spotty nature of gold distribution in the samples and the significant variability observed in assay results, the feed grade was calculated based on the Falcon concentrate and tail streams, achieving mass balance closure within ±5%, which is considered acceptable engineering tolerance.
- The nugget effect can be reduced by conducting multiple replicate tests and using the average of the resulting grades and recoveries to improve representativeness and analytical reliability.

Cyanide Bottle Roll Leach Test on Falcon Concentrate and Tail

Cyanide leaching tests were conducted on both the Falcon concentrate and Falcon tailings using a 5 L bottle roll setup. Intensive leaching conditions were applied to the concentrate using LeachWell tablets to maintain a high free cyanide concentration, while conventional bottle roll leaching was conducted on the tailings at a cyanide concentration of 1,000 ppm NaCN.

Table 4: Falcon Concentrate and Tail Cyanide Leaching Data

Sample	Leaching Condition	Reagent Consumption		Feed		Leach Solution			Residue		
		NaCN (kg/t)	CaO (kg/t)	gr	Au (gr/t)	ml	Au (mg/l)	Au %	gr	Au (gr/t)	Au %
Falcon Concentrate	%Solid = ~25 %(w/w) NaCN = ~5000 ppm by LeachWell Tab Leach Duration = 24hr	2.3	-	231.5	820	652	290.53	99.79	228	9.6	1.15
Falcon Tail	Conventional leaching %Solid = ~40 %(w/w) NaCN at 1000 ppm Leach Duration = 24hr pH>10	0.12	1.278	1000	7.9	1500	4.88	92.66	998	0.8	10.11

Notes:

- The feed grade (Falcon Conc & Tail) presented in the table is calculated based gold content in leaching solution and leaching residue, achieving mass balance closure within ±5%, which is considered acceptable engineering tolerance.
- The Falcon Tail assay reported as 7.4 gr/t reasonably close and consistent with calculated grade provided in the table.

The intensive leaching results indicated an excellent gold recovery of more than 99%. Under the applied test conditions, approximately 1.15% of the gold remained in the leach residue, with a residual grade of 9.6 g/t Au.

Conventional bottle roll leaching of the Falcon tailings achieved a gold recovery of 92.6%. Under these conditions, the leach residue grade was 0.8 g/t Au

Monitored 48-hour Conventional Cyanide Leaching Test on Feed

To evaluate the leaching efficiency and kinetics of the 2 mm feed, conventional cyanide leaching tests were conducted using 5L rolling bottles mounted on a bottle roll apparatus under standard cyanidation conditions with results shown in Table 5 below.

Leaching results of the feed composite sample indicated a gold recovery of 79% after 24 hours. Beyond 24 hours, leaching efficiency plateaued, with only an additional 1% gold recovery observed between 24 and 48 hours. The final leach residue retained approximately 20% of the gold, corresponding to a residue grade of 0.58 g/t Au.

Table 5: 48-hr Conventional Bottle Roll Leach Data on Feed Composite Sample

Feed	Test condition	Time (hr)	CaO (kg/t)	NaCN Consumption (kg/t)	Feed		Leach solution			Leach Residue		
					solid (gr)	Au (ppm)	Volume (mL)	grade	Recovery%	Solid (gr)	grade	Remained %
		0	1.02	0.000				Au	Au		Au	Au
Crushed Feed (<2mm)	%S= 40% (w/w) Initial NaCN=1000 ppm Maintain @ 500ppm pH=10.8, maintain >10	2	0.13	0.225	1000	2.8	1500.0	0.67	36	995	0.585	20.9
		4	0.17	0.015			1480.0	0.99	53			
		8	0.00	0.015			1460.0	1.15	61.4			
		24	0.00	0.029			1440.0	1.49	78.9			
		48	0.00	0.014			1420.0	1.51	80			
		Total:	**1.32**	**0.30**								

Note: The feed grade was calculated 2.8 gr/t based on the leach solution and leach residue assay results, achieving mass balance closure within ±5%.

-Ends-

Authorised by the Board

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About Metal Bank

MBK holds a significant portfolio of advanced gold, copper and cobalt exploration projects, with substantial growth upside, including:

- a 75% interest in the advanced Livingstone Gold Project in WA which holds a global JORC 2012 Mineral Resource Estimate of 2.81Mt @ 1.36g/t Au for 122.5koz Au (70% Inferred, 30% Indicated) at three proximal deposits[3], with significant upside including Exploration Targets and numerous untested gold targets;
- a 75% interest in the Whiteheads Gold Project JV tenements and other tenements 100%, covering ~380sqkm located approximately 80km NE of Kalgoorlie, including the advanced Seven Leaders with JORC2012 Inferred MRE[4] and the Blue Poles and Lady Betty prospects;
- ownership of the Ark gold project, 250 km northeast of Carnarvon in Western Australia's prospective Gascoyne region, and the Darcys gold project (currently under application) in the East Kimberley region of Western Australia, immediately adjacent to the Nicolsons Gold Mine and within the historical Halls Creek gold mining area;
- a 51% interest and the right to earn up to 80% of the Millennium Cobalt-Copper-Gold project which holds a 2012 JORC Inferred Resource[5] across 5 granted Mining Leases with significant potential for expansion and graphite identified over >2km strike length within and adjacent to existing JORC Resource[6]; and
- The 8 Mile, Wild Irishman and Eidsvold Gold projects in South East Queensland.

Metal Bank's 2026 exploration programs at these projects will focus on:

- Executing WA Gold Strategy:
    - Mining studies for Livingstone's Kingsley, Homestead and Winja projects
    - Preparing mining proposals, securing approvals and toll treatment agreements for these projects
    - Securing mining approvals, mining contractor and toll treatment agreements at Whiteheads and commencing mining
- Millennium & SE Qld Projects:
    - Completing CEI grant work program[7] at Millennium to assess graphite potential
    - Assessing development potential at Millennium
    - Realizing value from the SE Qld gold projects

[3] MBK ASX Release 17 March 2025 "MBK Delivers Significant Increase to Livingstone Au Resource"
[4] MBK ASX Release 15 December 2025 "Maiden Gold Resource for Seven Leaders Starter Pit"
[5] MBK ASX Release 21 March 2023 "Millennium delivers substantial Resource increase"
[6] MBK ASX Release 23 Feburary 2025 "High-grade Near-surface Graphite Intersected at Millennium"
[7] MBK ASX Release dated 14 April 2025 "Millennium Collaborative Exploration Initiative Grant"

Competent Person Statements

The information in this release that relates to Exploration Results, Mineral Resource Estimations and Ore Reserves for relevant projects was prepared and reported in accordance with the ASX Announcements and News Releases referenced in this report and the respective Competent Persons. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant ASX announcements and News Releases. In the case of Mineral Resource estimates and Ore Reserve estimates, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original ASX announcements or News Releases.

The information in the report to which this statement is attached that relates to Exploration results for Seven Leaders and the estimation and reporting of gold Mineral Resources at the Seven Leaders deposit is based on information compiled by Mr Christopher Paton, BSc, a Competent Person and a current Member of the Australian Institute of Geoscientists (MAIG 7717). Mr Paton, Senior Geology Consultant at Entech Pty Ltd, is an independent consultant to the Company and has sufficient experience relevant to the style of mineralisation and deposit type under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Paton consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

Schedule 1

Seven Leaders Mineral Resource Estimate

Table 6: Seven Leaders Mineral Resource at a 0.5 g/t cut-off

Deposit	Cut-Off Grade	Mineral Resource Category	Tonnes (t)	Grade (g/t Au)	Ounces (oz Au)
Seven Leaders	0.5 g/t	Indicated	135,000	1.4	6,200
		Inferred	3,000	1.4	100
		Total	**138,000**	**1.4**	**6,300**

Notes: Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding to significant numbers.

Mineral Resource Statement

Data from a total of 7,678.8 metres of drilling from 136 drill holes has been compiled for the Seven Leaders Project. The MRE is primarily supported by 134 reverse circulation (RC) and 2 diamond (DD), of which 134 intersect the defined resource, contributing 7,372.8 metres of drilling data.

The current MRE incorporates 1,161 metres of drilling from 32 RC holes completed in September of 2025 by Hastings Technology Metals Limited[8]. This includes infill drilling as well as twin holes targeting historic holes across the deposit to validate and confirm the historic dataset.

Mineral Resources are reported below the current topographic surface and constrained within an optimised open pit shell. The estimate encompasses oxide, transitional and fresh rock domains. A cut-off grade of 0.50 g/t Au was applied to report Mineral Resource blocks. The classified Mineral Resource Statement is presented in Table 1 above.

Indicated and Inferred Mineral Resources are reported under the JORC 2012 Code – refer to Section 3 in Table 1 (Appendix 1) for further details, with additional supporting information in Sections 1-2 of JORC Table 1.

[8] HAS ASX Release dated 17 November 2025 “Recent Drilling at Seven Leaders Prospect Confirms High Grade Gold Mineralisation”

1 JORC CODE, 2012 EDITION – TABLE 1 REPORT

Section 1 Sampling Techniques and Data – Seven Leaders for Hastings 2025 drilling

(Note historical drill sampling techniques are not represented by Metal Bank. The 2025 drilling was necessitated to confirm historical data sets as stated by the Competent Person)

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

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.	Reverse Circulation (RC) • RC drilling used high pressure air and levelled cone splitter or rotary splitter to collect samples. • Samples were collected at one-meter intervals and placed in individually numbered calico bags. • Duplicate standards and blanks were included and sent for analysis with samples. Sampling was guided by previous Hastings's sampling protocols and QA/QC procedures. • RC drilling samples of 1.5 to 3kg weight were sent to the ALS Laboratory in Perth for assay via fire assay (method FA50/OE04). • All samples were pulverised to better than 85% passing 75µm with a 50g aliquot taken for assay. • Sampling is considered appropriate for the style of mineralisation.
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).	Reverse Circulation (RC) • Completed with a face sampling hammer and collected in a rotary splitter). Sample recovery was recorded good, moderate, or poor the expected sample, sample state recorded (dry, moist, wet, or Wet Induced). • RC drilling at Seven Leaders totalled 1,222m from thirty-two (32) holes.

Criteria	JORC Code explanation	Commentary
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.	Reverse Circulation (RC) • A face sampling hammer was used to reduce contamination. • 1m drill chip samples weighing approximately 2.5kg were collected throughout the drill program in sequentially uniquely numbered bags. • Sample recovery was monitored by weighing the sample bucket on the drill site. • The sample size is appropriate to the style of mineralisation. • Split samples were recovered from a cyclone and rig-mounted rotary or cone splitter. • Duplicate samples (field duplicates) collected at drill site 1 in every 40 samples. • The sample recovery and physical state of the sample was recorded. • A separate sample was sieved from the splitter reject material into chip trays and used for geological logging.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies, and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged.	• All RC samples were geologically logged (described) in the field by qualified geologists. Lithological and mineralogical data was recorded for all drill holes using a coding system developed specifically for the Project. Primary and secondary lithologies are recorded in addition to texture, structure, colour, grain size, alteration type and intensity, estimates of mineral quantities, graphite intensity, and sample recovery. Weathered, oxidized, transitional and fresh rock zones were defined. • Geological logging is qualitative in nature.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc., and whether sampled wet or dry. • For all sample types, the nature, quality, and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material sampled.	Reverse Circulation (RC) • A face sampling hammer was used to reduce contamination. • Split samples were recovered from a cyclone and rig-mounted rotary or cone splitter. Samples were dry. • 1m RC drill chip samples, weighing approximately 2.5 to 3.5kg were collected throughout the drill program in sequentially uniquely numbered bags. • The sample size is appropriate to the style of mineralisation. • Duplicate samples (field duplicates) collected at drill site 1 in every 40 samples. • The sample recovery and physical state of the sample was recorded for every sample. • The RC sample size was sufficient for the grain-size of the material sampled. • A separate sample was sieved from the splitter reject material into chip trays and used for geological logging. RC Sample preparation • Seven Leaders samples were analysed at ALS in Perth. Samples were dried at approximately 120°C with the sample then crushed using a Boyd crusher which crushes the samples to –2mm. The resulting material was then passed to a series LM5 pulverisers and ground to a nominal 85% passing of 75µm.

Criteria	JORC Code explanation	Commentary
		• The milled pulps were weighed out (50g) and underwent analysis by fire assay (method FA50/OE04) Metallurgical Testing • Approximately 500kg of RC drill chips from recent drilling was combined to form a representative composite for metallurgical test work • Once composited, the 500kg lot was screened and crushed to -10mm • The sample was repeatedly coned and quartered to separate a 40kg representative sample • The 40kg sample was crushed to <2mm • The 40kg sample was split using a rotary splitter • 10kg was allocated to Falcon test work • 1 kg to cyanide leach testing and • 1kg to size-by-size assay and screening
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.	• The assaying and laboratory procedures used are appropriate for the material tested. • Sampling was guided by internal protocols and QA/QC procedures. • For RC samples, standards, blanks and field duplicates were inserted at an approximate rate of 1 in every 40 samples collected. • For RC Field duplicates were taken 1 in every 20 samples collected. Metallurgical Testing • The assaying and laboratory procedures used are appropriate for the material tested. • Sampling was guided by internal protocols and QA/QC procedures. •
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• No independent data verification procedures were undertaken other than the QA/QC mentioned above. • Field data was entered into spreadsheets and shared with the company office daily and imported into the Hastings database. • Previous data has been compiled and as provided by external consultants SampleData of Perth using Acquire database software then exported to Access and Excel for use in GIS software. • Internal QA/QC has identified no material issues. • Several RC drill holes were drilled as twin holes to existing drill data.

Criteria	JORC Code explanation	Commentary
		Metallurgical Testing • Independent assays were completed by Nagrom
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill collar locations are surveyed using a registered surveyor using Trimble RTK GPS with expected accuracies +/- 20mm horizontal and +/- 35mm vertical, relative to the GPS Base Stn:100 survey control. • Coordinates are referenced to the Map Grid of Australia (MGA94) zone 51 on the Geographic Datum of Australia (GDA94). • Downhole surveys were completed for all holes where possible using a north seeking gyro.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Geological interpretation and mineralisation continuity analysis indicates that data spacing is sufficient for definition of a Mineral Resource.
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.	• Mineralisation is interpreted to be on northwest-trending structures and sub-vertical • The primary orientation for RC drilling was 050° and is appropriate to achieve practical intersection angles. • Drilling was oriented as best to be perpendicular to strike intercepts.
Sample security	• The measures taken to ensure sample security.	• Chain of custody was managed by Hastings's operators at the Project. Three sample submissions were checked and packed into bulk bags (batches of approximately 450 samples each). The Bulka bags were transported by the exploration team and submitted to ALS in Kalgoorlie. Internal ALS transfers of all fire-assay samples were made to Perth as part of the official ALS logistical procedures. Communication between the exploration team and ALS documented all logistics, sample preparation and analytical processes. No issues were reported. • Metallurgical testing • Chain of custody of the sample from drill site to Fremantle Metallurgy was undertaken directly by Metal Bank and its consultants.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits have been undertaken, and internal QA/QC reviews and those of resource consultants have not identified any material issues. Metallurgical testing • No audits have been undertaken, and internal QA/QC reviews and those of metallurgical consultants have not identified any material issues.

Section 2 Reporting of Exploration Results – Seven Leaders

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• GWG, a subsidiary of Hastings, owns 75% interest in the tenure comprising the Whiteheads Gold Project in an unincorporated JV with Zebina Minerals Pty Ltd. • The Seven Leaders deposit is located on E27/544 • The project is located ~80km NE of Kalgoorlie, Western Australia • The deposit is located on E27/544, which is covered by Kakarra part A Determined Area. • There are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The project has been subject to exploration by several companies over the past 30 years. This work has been built upon by successive explorers, culminating most recently in the work done by Great Boulder Resources pursuant to the ongoing exploration at Seven Leaders prospect at the Whiteheads Project.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Whiteheads Gold Project deposits are classified as orogenic gold deposits, similar in style to many other gold deposits in the Eastern Goldfields region of Western Australia, and in other Archean Greenstone Belts globally. • The Project straddles the boundary between the Boorara Domain of the Kalgoorlie Terrane and the Gindalbie Domain of the Kurnalpi Terrane, which is separated by the major regional-scale Mt Monger Fault; the Whiteheads Gold Project is situated within the Gindalbie Domain. The Project's key exploration targets occur within the Gindalbie Domain, whereas historically the Boorara Domain portion has seen less exploration. Several interesting geochemical anomalies are known to exist, and the terrane-bounding Mt Monger Fault itself is an attractive exploration element (Swager, 1995; Cassidy et. al., 2006).
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: o easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. • If the exclusion of this information is justified on the basis that the	• See details in the body of this announcement / report.

Criteria	JORC Code explanation	Commentary
	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	• 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.	• Previous exploration results have been reported by respective companies and understood to be in compliance with the JORC code at the time. • No metal equivalents have been assumed or calculated.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• Mineralisation at Seven Leaders is interpreted to be on west-northwest-trending structures steeply dipping to the south or north, and as such, 2025 RC drilling was orientated perpendicular to the strike. The primary orientation for the Diamond drilling and RC drilling was 045-075° and is appropriate to achieve practical intersection angles. • Drilling angle was -60°. • Only down hole lengths are reported.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• See body of announcement / report.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.	• See body of announcement / report.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• The Whiteheads project area has been the focus of exploration efforts dating back to the 1960's. The bulk of the earlier exploration efforts were focussed on the nickel potential of the region following discoveries at the Black Swan, Silver Swan, and Carr Boyd deposits. Various exploration campaigns by multiple companies utilising differing methods have been undertaken for nickel, VMS, and gold targets. The differing exploration and analysis techniques has resulted in a patchwork of exploration datasets that are not easily comparable. Small-scale historical gold workings are present within the tenure that have a protracted history of mining. Publicly available data for these deposits indicate selective mining of high-grade gold veins.

Criteria	JORC Code explanation	Commentary
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Further drilling may be required to increase the confidence of the Mineral Resources

SECTION 3 ESTIMATION AND REPORTING OF MINERAL RESOURCES

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

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	• The drilling database for the Seven Leaders deposit is based on the validated dataset created and collated by Entech Mining in 2025 for Hastings Technology Metals. Entech was provided with raw drilling data for new holes drilled by Hastings to update the validated database for use in the MRE. The raw data inputs were logged electronically at the drill site. Collar metrics, assays, lithology and downhole survey interval tables were uploaded manually and subsequently checked and validated by Entech.
	Data validation procedures used.	• Entech's database checks included the following: o Checking for duplicate drill hole names and duplicate coordinates in the collar table. o Checking for missing drill holes in the collar, survey, assay and geology tables based on drill hole names. o Checking for survey inconsistencies including dips and azimuths <0˚, dips >90˚, azimuths >360˚, and negative depth values. o Checking for inconsistencies in the 'From' and 'To' fields of the assay and geology tables. The inconsistency checks included the identification of negative values, overlapping intervals, duplicate intervals, gaps and intervals where the 'From' value is greater than the 'To' value. o Adding an end of hole (EOH) survey by copying the last known survey downhole to the EOH. • Database checks were conducted in MS Excel, MS Access, Leapfrog and Surpac™ Mining software. • Entech considers Hastings's processes and due diligence sufficient to ensure the integrity of the drill hole data. The supplied data were suitable for Mineral Resource estimation as of 18 November 2025.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	• Entech visited the Seven Leaders project on 29 September 2025 to review drilling and sampling processes for reverse circulation (RC) drilling and inspect drill hole chips in relation to the upcoming MRE. • No material issues or risks pertaining to the MRE were observed during the site visit.
	If no site visits have been undertaken indicate why this is the case.	• N/A
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	• Entech created the MS Access database 'sevenleaders_entech_db_251118.accdb' comprising 136 collar records in table 'Collar'. Of this total, 134 validated Collar records intersect the Seven Leaders deposit, which has the following defined extents: o Seven Leaders MGA94 Zone 51: 6,663,275mN – 6,663,615mN o Seven Leaders Local Grid Easting: 374,700mE – 375,030mE.

Criteria	JORC Code explanation	Commentary
		• This data, together with input from Hastings personnel, guided the initial approach to the interpretation of mineralisation at the Seven Leaders deposit. • Only data from RC and DD drilling were used for estimation. • Lithology and structures are considered the predominant controls on mineralisation at the Seven Leaders deposit. The structural understanding of the project is an ongoing process, with the continued collection of structural data from oriented drill core and structural modelling recommended. • Entech relied on Hastings's historical geological documentation, database-derived lithological and assay data, historical mineralisation wireframes and site-based observations to evaluate geological, structural and mineralisation continuity. • Weathering surfaces were created by interpreting the existing drill logging for oxidation state and were extended laterally beyond the limits of the Mineral Resource model. Entech reviewed the weathering contacts in relation to mineralisation controls. No correlation could be found between oxidation and gold grade. • Mineralisation domains were interpreted primarily on grade distribution. Entech's interpretations of the mineralisation was carried out in Leapfrog Geo implicit modelling software, intercepts correlating to individual domains manually selected prior to creating vein models. • Confidence in the mineralisation continuity was based on drill hole spacing and assay data. • Factors that limited the confidence of the geological interpretation include: o High reliance on RC data for definition of discrete mineralisation boundaries. o Limited number of structural readings as a result of RC drilling. o Reliance on historical drilling with no QAQC data available for validation. • Factors which aided the confidence of the geological interpretation included: o Grid drilled and perpendicular 10 m × 20 m drill data within the majority of the deposit. • In Entech's opinion, the available drilling density supports the continuity implied by the interpreted mineralisation domains, both along strike and down dip.
	Nature of the data used and of any assumptions made.	• Mineralisation interpretation was informed by 134 RC and DD holes. • A nominal cut-off grade of 0.3 g/t Au was used to guide the geological continuity of the interpreted mineralisation. Within the mineralised wireframe, if an intercept fell below the nominal cut-off but continuity was supported by host lithologies, the intercept was retained for continuity purposes due to the commodity and the style of deposit. • A total of 4 mineralisation domains were interpreted at Seven Leaders. • Assumptions with respect to mineralisation continuity (plunge, strike and dip) within the Mineral Resource were drawn directly from:

Criteria	JORC Code explanation	Commentary
		○ Structural orientations (where available) ○ Resource definition drilling, nominally 10 m × 20 m centres. ○ Historical documentation.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	• Alternative mineralisation geometries were compared against indicator-based numerical modelling (Leapfrog Indicator RBF Interpolants) at varying cut-offs and probability outcomes. All modelling was underpinned by statistical and spatial (variogram) analysis. These alternative models supported the metal distribution within the interpreted mineralised wireframes.
	The use of geology in guiding and controlling Mineral Resource estimation.	• The interpretation of the mineralisation domains was informed by geological logging and mapping from the open pit. These observations guided the development of the mineralisation model, which highlighted a strong relationship between mineralisation geometry and lithological contacts, consistent with Hastings's current understanding of mineralisation controls and supported by indicator-based numerical modelling. • Weathering surfaces were created by interpreting existing drill logging for regolith and oxidation state and were extended laterally beyond the limits of the Mineral Resource model. Entech reviewed the weathering contacts in relation to mineralisation controls but found no clear evidence of a relationship between weathering contacts and grade distribution.
	The factors affecting continuity both of grade and geology.	• Local structural complexities have not been identified, based on position of the main lodes there may be offsetting faults; however, the resolution of drilling and lack of diamond drilling prevents this being investigated. The exact controls on high grade mineralisation are not fully understood structurally or geologically.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Mineralised domains at Seven Leaders (4 domains in total) extend over a 370 m strike length. Lode widths are highly variable and range from 1 m to 12 m. Main lode domains (1001 and 1002) extend most of the length of the deposit in a northwest–southeast direction. Mineralisation was modelled to a depth of 105 m below surface; however, the MRE is constrained within an optimised pit shell.
Estimation and modeling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	• Interpretations of domain continuity were undertaken in Leapfrog Geo™ software, with mineralisation intercepts correlating to individual domains manually selected prior to the creation of a vein model using Leapfrog Geo implicit modelling software. Domain interpretations used all available validated RC and DD data. • Sample data was composited to a 1 m downhole length, intervals of less than 1.0 m were equally distributed across the other composites within the same intercepts. Top-caps were applied to 3 of the 4 domains prior to block grade estimation, with the maximum distance of possible extrapolation within each domain being based on variogram analysis. • Exploratory Data Analysis (EDA) and variography analysis of the capped and declustered (5 mE × 10 mN ×

Criteria	JORC Code explanation	Commentary
		5 mZ) composited gold variable within domain groups whose relation similarities were underpinned by observed spatial and statistical analysis. All EDA was completed in Supervisor™ software and exported for further visual and graphical review. • An Ordinary Kriging (OK) interpolation approach in Leapfrog Geo™ was selected for all interpreted domains. All estimates used domain boundaries as hard boundaries for grade estimation where only composite samples within that domain are used to estimate blocks coded as falling within that domain. • Estimation parameters, including estimate block size and search neighbourhoods, were derived through Kriging Neighbourhood Analysis (KNA). • Variography was attempted on each domain individually; however, due to the small dataset there were not enough composites within each domain to provide robust variography. Therefore, variography was undertaken on the capped, declustered gold variable for all the domain combined. • Variography analysis identified a nugget value of 0.45 and a continuity range of 68 m across. Normal scores variogram models with spherical, anisotropic structures were applied accordingly, supporting the interpolation strategy and domain groupings used in the estimation.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	• A check estimate was undertaken for all domains using inverse distance squared and gold parts per million (ppm). The check estimate results were, on average, 3% higher in metal content, likely due to the inverse distance algorithms inability to account for data clustering • Previous unreleased estimates did not include infill and extensional drilling carried out by Hastings.
	The assumptions made regarding recovery of by-products.	• No assumptions with respect to by-products were made.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	• No estimation for deleterious elements or other non-grade variables was carried out.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	• Interpolation was undertaken using Ordinary Kriging (OK) in Leapfrog Geo™ within parent cell blocks. Dimensions for the interpolation were Y: 10 mN, X: 5 mE, Z: 5 mRL, with sub-celling of Y: 1.25 mN, X: 0.625 mE, Z: 0.625 mRL. The block model was rotated -35° around the Z axis to adequately define the domain volumes. Considerations relating to appropriate block size include drill hole data spacing, conceptual mining method, variogram continuity ranges were selected through search neighbourhood optimisations (QKNA). • RC and DD data were used in the MRE. The average drill spacing throughout the bulk of the deposit is 10 m × 20 m. • A two or three-pass estimation search strategy was employed for all reported domains; the first pass

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>employed a maximum distance of 30 m and the neighbourhood composites ranging from a minimum of 6 to a maximum of 18 samples. The second pass increased the search distance by a factor of 2 with the same minimum and maximum samples. The third pass retained the same search distance as the second pass but dropped the minimum samples required to 2.
• A maximum of 5 samples per drill hole was applied during all estimation passes to allow each block to be informed by more than one drill hole.</td></tr>
<tr><td></td><td>Any assumptions behind modelling of selective mining units.</td><td>• No selective mining units were assumed.</td></tr>
<tr><td></td><td>Any assumptions about correlation between variables.</td><td>• No correlated variables have been investigated or estimated.</td></tr>
<tr><td></td><td>Description of how the geological interpretation was used to control the resource estimates.</td><td>• All domain estimates were based on mineralisation domains created using a nominal cut-off grade of 0.3 g/t Au. The mineralisation constraints have been used as hard boundaries for grade estimation wherein only composite samples within that domain are used to estimate blocks coded as falling within that domain.</td></tr>
<tr><td></td><td>Discussion of basis for using or not using grade cutting or capping.</td><td>• Assessment and application of top-capping for the estimate were undertaken on the gold variable within individual domains.
• Where appropriate, top-caps were applied on a domain basis:
<table>
<tr><th>Domain</th><th>Top Cap</th></tr>
<tr><td>1001</td><td>9</td></tr>
<tr><td>1002</td><td>8</td></tr>
<tr><td>1003</td><td>N/A</td></tr>
<tr><td>1004</td><td>8</td></tr>
</table></td></tr>
<tr><td></td><td>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</td><td>• Validation of the estimation outcomes was completed by global and local bias analysis (swath plots), and statistical and visual comparison (cross and long sections) with input data.</td></tr>
<tr><td>Moisture</td><td>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</td><td>• The tonnages were estimated on a dry basis.</td></tr>
<tr><td>Cut-off parameters</td><td>The basis of the adopted cut-off grade(s) or quality parameters applied.</td><td>• The MRE cut-off grade for reporting of open pit global gold resources at Seven Leaders was 0.5 g/t Au. This was based on consideration of grade-tonnage data and selectivity.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Open pit mining methods are assumed. • The Seven Leaders MRE was constrained within a pit shell optimised at A$4,500/oz gold price (RPEEE Shell). Pit optimisation inputs were chosen for the purpose of assessing RPEEE an open pit mining methodology and gold price was chosen based on the current market price with a view to where it may be in the near term. Entech used parameters provided by Hastings based on their cost's forecasts for mining at Seven Leaders and other projects in the surrounding area. The full set of parameters used in the pit optimisation are as follows: o Gold price (AUD/oz) - $4,500 o Pit slope angle (°) – 39 (oxide/transported), 45 (transitional), 52 (fresh) o Mining cost (AUD/t)- $8.00 o Processing cost (AUD/t) - $60.00 o Re-block size - 2.5 mX × 2.5. mY × 2.5 mZ o Recovery (%) - 90 o Royalty (%) - 2.5 • Considering available drill hole spacing and pit optimisation outcomes, the vertical depth of Mineral Resources, constrained within RPEEE Shell, is nominally 50 m below natural surface within Hastings' tenement boundary. Entech considers that material at this depth would fall under the definition of RPEEE within an open pit mining framework. • It is the Competent Person's opinion that the proposed mining methods, pit constraints and cut-off grades applied satisfy the requirements for RPEEE.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Evidence of metallurgical testing for the Seven Leaders deposit has been uncovered in historic reporting for the deposit (Gindalbie Gold Combined Annual Report 1996 A49821). In 1995 Gindalbie gold sent a single composite sample from diamond hole SLD088 to Micron Research for Bottle Roll testing. The sample was stage crushed and milled to a grind size of approximately 98% passing 75 µm. Bottle-roll cyanidation tests were then conducted under controlled conditions with samples taken over a 33-hour period to assess dissolution kinetics. Residue samples were fire assayed and further screened and assayed by size fraction to understand gold distribution in the ore post-leach. The test work resulted in recoveries 92% from a 10-hour extraction time and 96.9% from 33-hours. • There is no record of how the composited sample was constructed, and it is difficult to characterise the whole orebody from a single sample. Hastings therefore is currently forecasting a more conservative average recovery rate of 90% until further test work can be carried out. • No deleterious elements or potential by-products were noted in the historical test work. Based on discussions with Hastings staff, Entech understands there are no metallurgical amenability risks which

Criteria	JORC Code explanation	Commentary
		would pose a material risk to the eventual economic extraction of the Mineral Resources. No metallurgical recovery factors were applied to the Mineral Resources or Mineral Resource tabulations.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• No environmental factors were applied to the Mineral Resources or Mineral Resource tabulations. The deposit is located on a mining licence.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	• Seven bulk density measurements were taken by Hastings on a recent DD hole drilled at Seven Leaders. This hole was drilled for geotechnical test work and therefore did not target mineralisation and does not form a part of this MRE. In 1995, 49 bulk density measurements were also taken from historic DD hole SLD088 which were from primarily taken at depth, representing only the transitional and fresh rock profiles. Due to the low number of bulk density measurement available, all available data was used to in calculating mean values to assign to the weathering profile. The following bulk density mean values were applied in the block model: **Weathering** **Bulk Density** Transported 1.91 g/cm^3 Oxide 1.91 g/cm^3 Transitional 2.78 g/cm^3 Fresh 2.78 g/cm^3
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	• Bulk density was determined using the Archimedes method, whereby drill core samples were weighed both dry and while submerged in water to calculate density based on water displacement.

Criteria	JORC Code explanation	Commentary
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• An average bulk density based on weathering coding has been assigned for tonnage reporting.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	• The Seven Leaders MRE was classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity and mineralisation volumes. • In Entech's opinion, the Hastings drilling, surveying and sampling undertaken, and analytical methods and quality controls used, are appropriate for the style of deposit under consideration. • The Indicated portion of the estimate was outlined where a moderate level of geological confidence in geometry, continuity and grade was demonstrated and were identified as areas where blocks were well supported by drill hole data, with the informing drill holes of a spacing of 25 m × 25 m or closer and sit within the optimised pit shell. • Inferred Mineral Resources were outlined where a low to moderate level of geological confidence in geometry, continuity and grade was demonstrated and were identified as areas where blocks were supported by drilling a drill spacing of around 50 m × 50 m. • All blocks that did not fall within the parameters outlined above remain unclassified reflecting the low confidence and lack of data supporting these blocks. Unclassified blocks should not be used for reporting or mine planning purposes. • Mineral Resources that are not Ore Reserves do not have demonstrated economic viability. The MREs do not account for selectivity, mining loss and dilution. This MRE update includes Inferred Mineral Resources which are unable to have economic considerations applied to them, nor is there certainty that further sampling will enable them to be converted to Measured or Indicated Mineral Resources. • In the opinion of Entech, the supplied topography survey and pit void appropriately represent the extent of pit excavation. • No estimation or assumptions with respect to deleterious elements, non-grade variables or by-products were made.
	Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	• Consideration has been given to all factors that are material to the Mineral Resource outcomes, including but not limited to confidence in volume and grade delineation, quality of data underpinning Mineral Resources, mineralisation continuity and variability of alternate volume interpretations and grade interpolations (sensitivity analysis). • In addition to the above factors, the classification process considered nominal drill hole spacing, estimation quality and reliability of input data, specifically.

Criteria	JORC Code explanation	Commentary
	Whether the result appropriately reflects the Competent Person's view of the deposit.	• The delineation of Indicated and Inferred Mineral Resources appropriately reflects the Competent Person's view on continuity and risk at the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	• Internal audits and peer review were undertaken by Entech with a focus on independent resource tabulation, block model validation, verification of technical inputs, and peer review of approaches to domaining, interpolation and classification.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	• Variances to the tonnage, grade, and metal tonnes of the MRE are expected with further definition drilling. It is the opinion of the Competent Person that the classification criteria for Indicated and Inferred Mineral Resources appropriately capture and communicate these variances and risks to all downstream users. • The MRE is considered fit for the purpose of underpinning mining studies.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	• The Mineral Resource Statement relates to global tonnage and grade estimates. • No formal confidence intervals nor recoverable resources were undertaken or derived.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• The Seven Leaders area has been mined sometime prior to the 1980s with small scale workings being found in the vicinity. Reports from the 1980s state that no records were kept from these workings as all ore was hand dollied. These workings, however, do not appear to target the orebody that this MRE is focussed on.