

11 March 2026

ASX:MM8

## High-Grade Gold Confirmed at Lounge Lizard, Forrestania Gold Project

Medallion Metals Limited (ASX: MM8) (Medallion or the Company) is pleased to report validated historical drilling results from the Lounge Lizard gold deposit within the recently acquired Forrestania Gold Project (FGP) in Western Australia. Lounge Lizard forms part of the FGP and is one of several gold opportunities within the Project being progressed toward resource definition. Validation of the historical drill database is underway to support a maiden Mineral Resource Estimate targeted for Q3 2026.

### Highlights

- High-grade historical gold drilling confirmed at Lounge Lizard within the newly acquired Forrestania Gold Project
- Maiden Mineral Resource Estimate (MRE) targeted for Q3 2026, with systematic validation work underway
- Mineralisation defined over ~1km of strike and remaining open at depth and along strike
- Significant high-grade intersections include:
  - 23m @ 5.85g/t Au from 13m (LLP482)
  - 21m @ 4.02g/t Au from 30m (LLP494)
  - 20m @ 4.44g/t Au from 15m (LLP488)
  - 9m @ 8.24g/t Au from 88m (LLP526)
  - 7m @ 8.25g/t Au from 57m (LLP511)
  - 6m @ 9.20g/t Au from 112m (LLP548)
  - 4.3m @ 12.63g/t Au from 195m (LLD024)
- Located on a granted Mining Lease immediately adjacent to the former Flying Fox underground mine
- 14km via private haul road to the Cosmic Boy Concentrator (CBC)
- 65 of ~450 historical drill holes validated to date with additional holes currently being validated and assessed for release
- Drilling programs planned to confirm the initial MRE and test extensions to near-surface mineralisation

Managing Director, Paul Bennett, commented:

*“The Forrestania Gold Project represents the dominant ground holding on a historically productive and fertile greenstone belt that has yielded multiple gold discoveries. Lounge Lizard represents the first step by Medallion to systematically unlocking the broader gold opportunity across the Project.*

*Historical work has outlined a consistent mineralised system over approximately one kilometre of strike, with limited systematic gold exploration undertaken in recent decades. With the asset now under our control, we are progressing multiple work streams to define resources and assess development pathways.*

*Our strategy is to establish Forrestania as a long-term gold processing and production hub in the region, supported by multiple potential feed sources across the tenure.”*



**Overview**

Lounge Lizard forms part of the Forrestania Gold Project (FGP), the recently renamed asset following completion of the acquisition of the former Forrestania Nickel Operation announced on 27 February 2026. FGP is located approximately 450km east of Perth in Western Australia (Figure 1).

FGP includes the Cosmic Boy Concentrator (CBC) and associated infrastructure, which provides Medallion with control of a central processing hub in the region. Lounge Lizard is located on granted Mining Lease M77/545, immediately adjacent to the former Flying Fox underground mine and infrastructure and is linked to CBC via approximately **14km of private haul road**.

Historical drilling completed between 1995 and 1999 defines a shear-hosted gold system extending over approximately one kilometre of strike (Figure 2). The Company has commenced systematic validation of the historical drill database to support a maiden Mineral Resource Estimate targeted for Q3 2026.

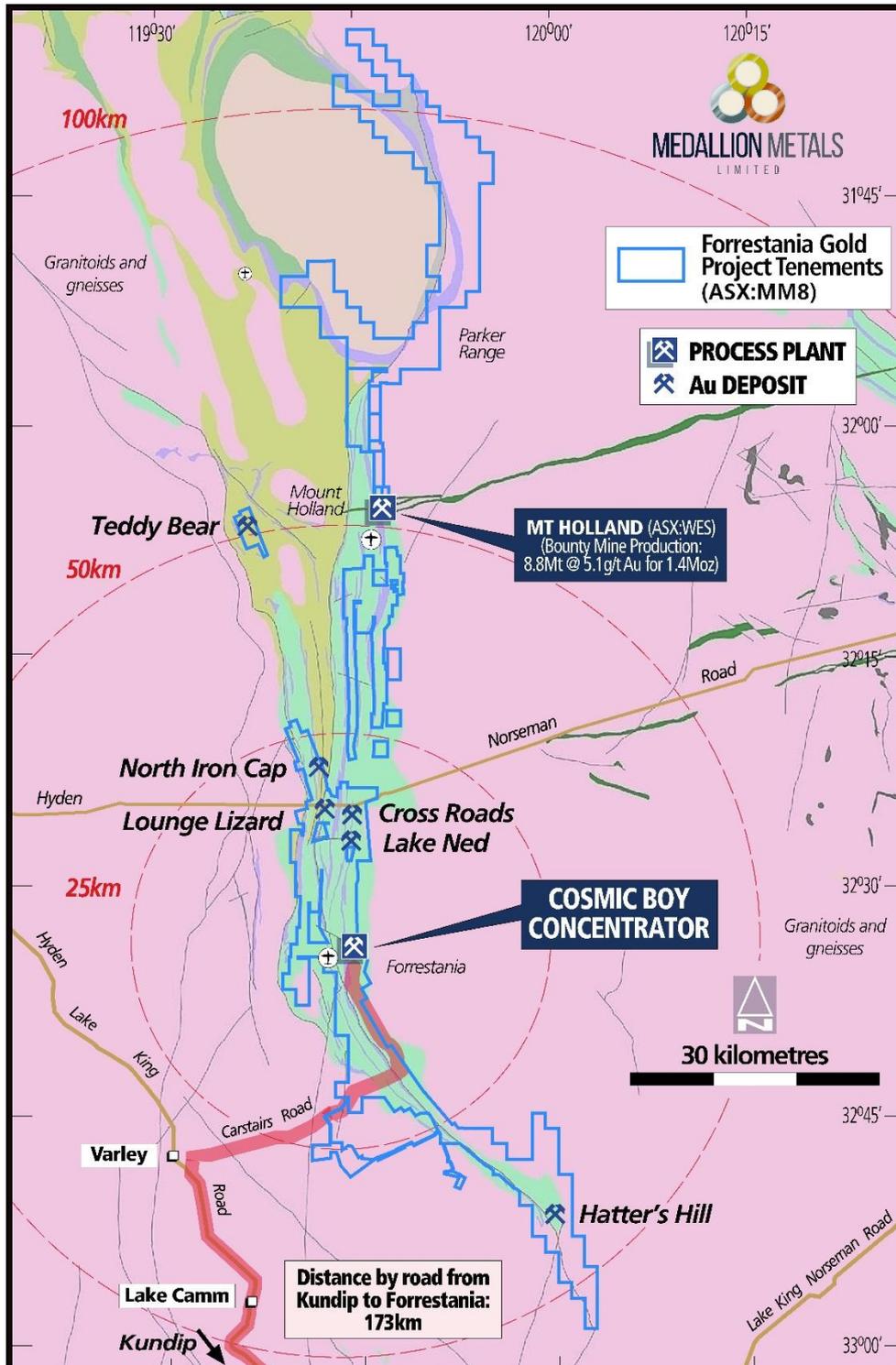


Figure 1: Plan view of Forrestania Gold Project with Lounge Lizard deposit location.

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**Lounge Lizard Deposit**

Gold mineralisation at Lounge Lizard is hosted within two north–south trending, sub-parallel shear zones that converge toward the southern extent of the deposit (Figure 2 & 3, Annexure 2).

Mineralisation is continuous over approximately one kilometre of strike and is associated with shear-hosted alteration along lithological contacts. The two shear zones are separated by up to 200 metres at the northern extent of drilling and progressively converge to the south.

The western shear is developed near the upper contact of ultramafic rocks that host Flying Fox nickel sulphide mineralisation to the north, in contact with pillow basalts. The eastern shear occurs along the contact between this sequence and an eastern ultramafic or dolerite unit.

The shears dip moderately to steeply east, at approximately 75° in the south, shallowing to approximately 35° toward the northern extent of the eastern shear.

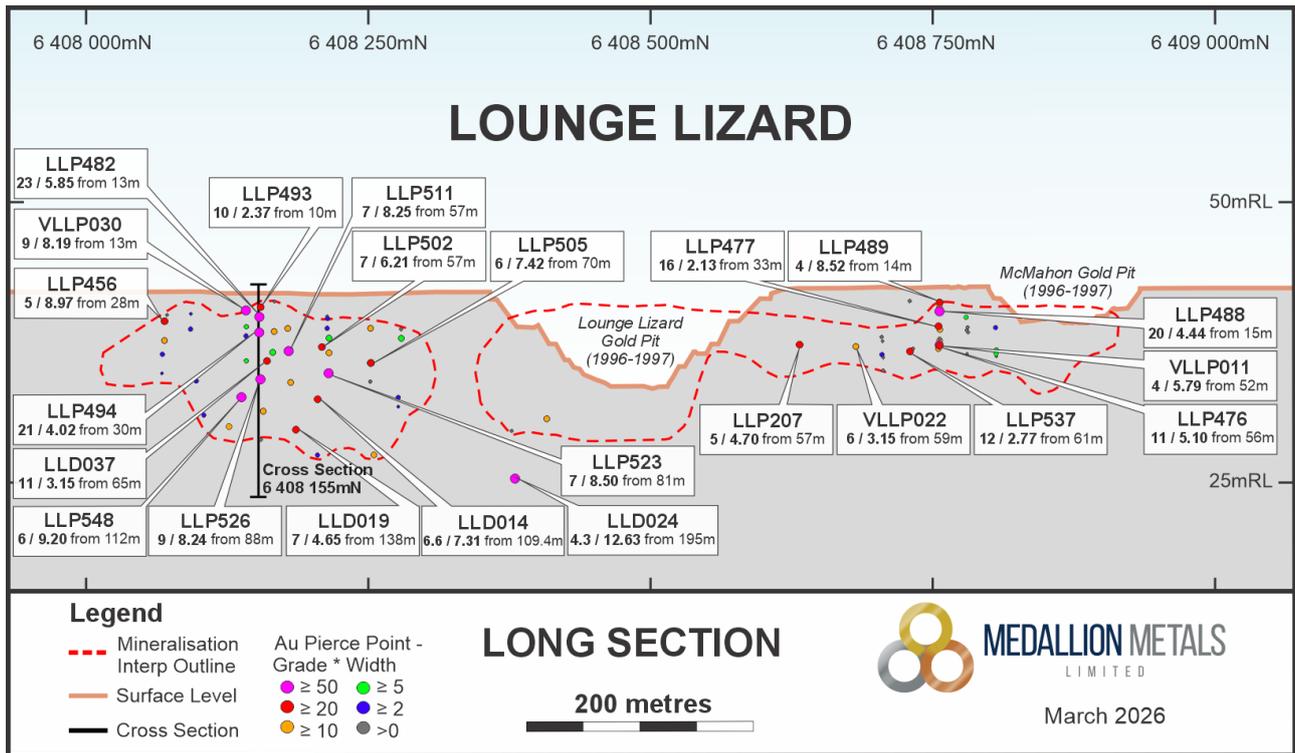


Figure 2: Long section (looking ~ ENE) of Lounge Lizard showing drilling intersections greater than 20 gram-metres Au (grade x width)

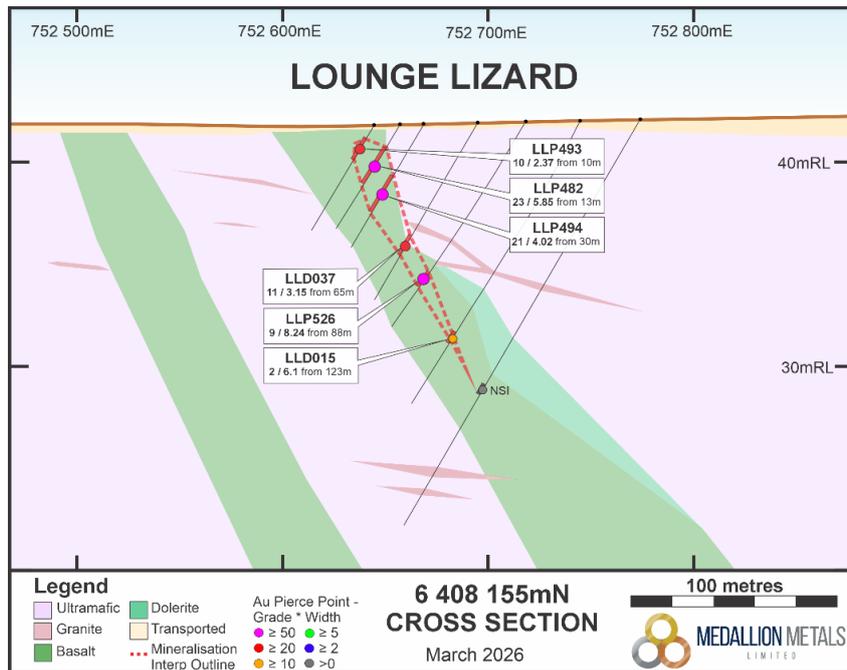


Figure 3: Cross section 6,408,155mN at Lounge Lizard showing drilling intersections >20 gram-metres Au (grade x width)



## Lounge Lizard Historical Drilling

Approximately 450 reverse circulation (RC) and diamond drill holes have been completed at Lounge Lizard, predominantly between 1988 and 1999. A small number of deeper holes were later drilled to test for Flying Fox nickel mineralisation with the orientation of this drilling intersecting projected depth extensions of Lounge Lizard. These intervals are the subject of re-logging and re-sampling.

Best results from historical drilling validated to date include;

- 23m @ 5.85g/t Au from 13m (LLP482)
- 21m @ 4.02g/t Au from 30m (LLP494)
- 20m @ 4.44g/t Au from 15m (LLP488)
- 7m @ 8.25g/t Au from 57m (LLP511)
- 11m @ 5.10g/t Au from 56m (LLP476)
- 9m @ 8.24g/t Au from 88m (LLP526)
- 9m @ 8.19g/t Au from 13m (VLLP030)
- 7m @ 8.50g/t Au from 81m (LLP523)
- 4.3m @ 12.63g/t from 195m (LLD024)
- 7m @ 4.65g/t Au from 138m (LLD019)
- 7m @ 6.21g/t Au from 57m (LLP502)
- 6m @ 9.20g/t Au from 112m (LLP548)
- 6m @ 7.42g/t Au from 70m (LLP505)
- 4m @ 5.79g/t Au from 52m (VLLP011)
- 5m @ 8.97g/t Au from 28m (LLP456)
- 16m @ 2.31g/t Au from 33m (LLP477)
- 6.6m @ 7.31g/t Au from 109m (LLD014)

The results reported in this announcement represent a validated subset of the historical database. Validation work completed to date has included:

- Verification of original logging and assay source data
- Confirmation of collar locations via differential GPS survey
- Review of drilling methods, downhole survey data and assay techniques

All reported results are derived from fire assay analyses and are reported above a 0.5g/t Au cut-off grade with a maximum of 2 metres internal dilution. Where multiple fire assays exist for a single interval, averaged values are reported.

Assay certificates have not yet been located; however, reporting laboratories and job numbers are known for a significant portion of the dataset. Historical reports indicate that quality assurance procedures were undertaken and repeat assay data demonstrates acceptable precision.

Validation of the remaining historical drill database is ongoing. This work will include additional collar checks, assessment of available core for potential re-sampling, and planning of confirmatory drilling where required.

Mineralisation is present in numerous additional holes beyond those reported, forming part of the broader dataset under review for Mineral Resource estimation.

## Lounge Lizard History

Gold mineralisation at Lounge Lizard was first identified in 1987 following auger soil sampling, with extensive drilling completed between 1988 and 1997.

Two shallow open pits were developed over the deposit in 1996–97, with reported production of 244,602 tonnes at 4.54g/t Au<sup>1</sup>, including approximately 8,000 tonnes from the neighbouring Flying Fox Gold pit (later renamed McMahons).

Following the discovery of nickel sulphides at the nearby Flying Fox deposit in 2003, regional exploration focus shifted toward nickel and gold exploration at Lounge Lizard largely ceased. The tenure subsequently consolidated under Western Areas NL, and later IGO Limited, prior to acquisition by Medallion in February 2026 (with IGO retaining nickel and lithium rights).

No systematic gold exploration has been undertaken at Lounge Lizard since 1999. Previous operators completed collar survey checks on portions of the historical drilling, and Medallion has undertaken additional validation of drilling and assay data as part of its resource advancement program.

## Next Steps

Following completion of the acquisition of the FGP on 27 February 2026, the Company has commenced systematic advancement of the Lounge Lizard deposit.

Near-term work programs include:

- Validation of the remaining historical drill database (approximately 385 holes)

<sup>1</sup> Refer to Annexure 5, Section 2 for further information relating to historical mineral resource estimates.



- Assessment and potential re-sampling of available diamond core
- Planning and permitting of confirmatory drilling where required
- Completion of a maiden Mineral Resource Estimate targeted for Q3 2026

In parallel, preliminary mining studies will evaluate open pit and underground development scenarios and assess the potential integration of Lounge Lizard as an additional gold feed source to the Cosmic Boy Concentrator.

The Company considers Lounge Lizard a near-term opportunity to define an additional gold resource within the Forrestania development portfolio.

This announcement is authorised for release by the Board of Medallion Metals Limited.

-ENDS-

For further information, please visit the Company's website [www.medallionmetals.com.au](http://www.medallionmetals.com.au) or contact:

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## ANNEXURE 1: Important Notices.

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### PREVIOUSLY REPORTED INFORMATION

References in this announcement may have been made to certain ASX announcements, including exploration results, Mineral Resources and Ore Reserves. For full details, refer said announcement on said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and mentioned announcements, the Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant 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 announcement.

### CAUTIONARY STATEMENTS

Certain information in this announcement may contain references to visual results. The Company draws attention to the inherent uncertainty in reporting visual results.

### COMPETENT PERSONS STATEMENT

The information in this announcement that relates to exploration results is based on information compiled by Mr Ian Gregory, a Competent Person who is a Member of the Australian Institute of Geologists (AIG). Mr Gregory is an employee and security holder of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves* (the JORC Code). Mr Gregory consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

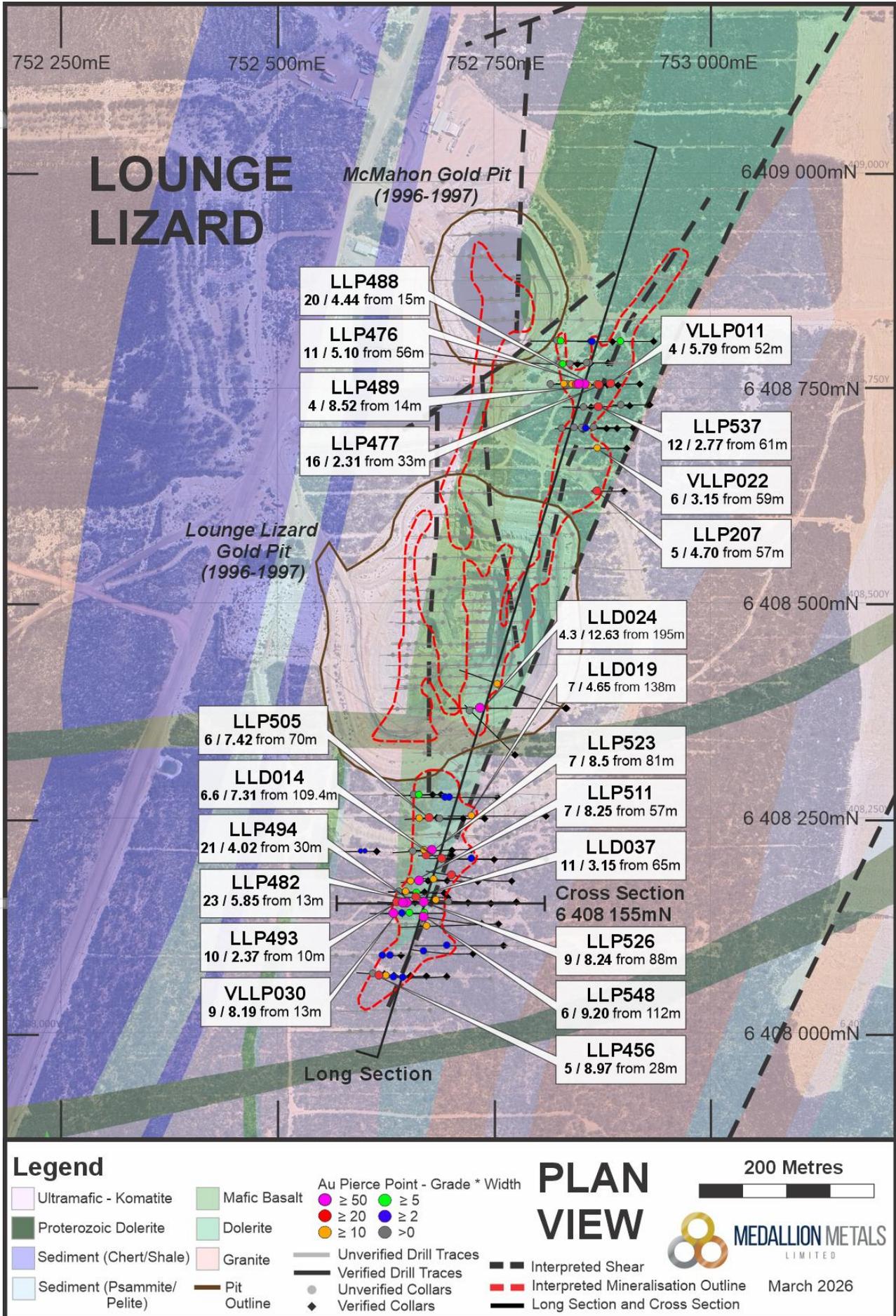
### FORWARD LOOKING STATEMENTS

Some statements in this announcement are forward-looking statements. Such statements include, but are not limited to, statements with regard to capacity, future production and grades, projections for sales, sales growth, estimated revenues and reserves, the construction cost of a new project, projected operating costs and capital expenditures, the timing of expenditure, future cash flow, cumulative negative cash flow (including maximum cumulative negative cash flow), the outlook for minerals and metals prices, the outlook for economic recovery and trends in the trading environment and may be (but are not necessarily) identified by the use of phrases such as "will", "would", "could", "expect", "anticipate", "believe", "likely", "should", "could", "predict", "plan", "propose", "forecast", "estimate", "target", "outlook", "guidance" and "envisage". By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and may be outside the Company's control. Actual results and developments may differ materially from those expressed or implied in such statements because of a number of factors, including levels of demand and market prices, the ability to produce and transport products profitably, the impact of foreign currency exchange rates on market prices and operating costs, operational problems, political uncertainty and economic conditions in relevant areas of the world, the actions of competitors, suppliers or customers, activities by governmental authorities such as changes in taxation or regulation. Given these risks and uncertainties, undue reliance should not be placed on forward-looking statements which speak only as at the date of this announcement. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, the Company does not undertake any obligation to publicly release any updates or revisions to any forward-looking statements contained in this material, whether as a result of any change in the Company's expectations in relation to them, or any change in events, conditions or circumstances on which any such statement is based.



**ANNEXURE 2: Plan view of Lounge Lizard showing drillhole collars reported with section locations & orientations.**

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### ANNEXURE 3: Historical Lounge Lizard Drilling – Drill Hole Collar Table

HOLEID	Easting	Northing	RL	Type	Grid	DEPTH	Dip	Azimuth	Hole Completed
LLD014	752,748.4	6,408,204.4	420.15	DD	MGA94_50	142.00	-59.4	269.2	14/08/1997
LLD015	752,744.9	6,408,153.3	420.54	DD	MGA94_50	161.50	-64.4	269.6	29/08/1997
LLD017	752,753.6	6,408,129.6	420.75	DD	MGA94_50	200.00	-60.2	266.0	30/08/1997
LLD019	752,768.7	6,408,179.4	420.89	DD	MGA94_50	200.00	-65.6	267.5	3/09/1997
LLD023	752,752.5	6,408,276.4	420.18	DD	MGA94_50	200.00	-60	270.0	7/09/1997
LLD024	752,832.1	6,408,380.0	424.40	DD	MGA94_50	270.40	-60	270.0	8/09/1997
LLD025	752,808.2	6,408,205.0	421.10	DD	MGA94_50	230.00	-60	270.0	10/09/1997
LLD031	752,759.4	6,408,104.4	420.89	DD	MGA94_50	204.58	-60	270.0	18/10/1997
LLD032	752,774.0	6,408,154.9	421.15	DD	MGA94_50	229.80	-60	270.0	3/11/1997
LLD035	752,808.2	6,408,254.9	420.97	DD	MGA94_50	225.20	-60	270.0	9/11/1997
LLD036	752,830.8	6,408,380.0	424.40	DD	MGA94_50	226.30	-55	290.0	14/11/1997
LLD037	752,695.0	6,408,160.3	419.52	DD	MGA94_50	100.34	-60	270.0	17/11/1997
LLD038	752,699.8	6,408,215.1	419.03	DD	MGA94_50	100.00	-60	270.0	21/11/1997
LLD039	752,772.5	6,408,325.9	421.25	DD	MGA94_50	163.30	-60	315.0	24/11/1997
LLP207	752,898.3	6,408,632.1	424.38	RC	MGA94_50	75.00	-60	270.0	3/12/1995
LLP447	752,682.3	6,408,252.8	418.88	RC	MGA94_50	70.00	-59.3	268.0	6/03/1997
LLP448	752,687.3	6,408,279.8	419.85	RC	MGA94_50	70.00	-59.6	268.6	6/03/1997
LLP455	752,641.1	6,408,092.9	419.19	RC	MGA94_50	40.00	-59.3	268.1	20/03/1997
LLP456	752,632.9	6,408,069.9	419.71	RC	MGA94_50	40	-59.9	267.4	19/03/1997
LLP457	752,652.0	6,408,069.4	419.85	RC	MGA94_50	60	-60.5	267.8	19/03/1997
LLP458	752,670.4	6,408,069.0	419.76	RC	MGA94_50	80.00	-59.9	267.7	20/03/1997
LLP459	752,693.8	6,408,068.5	419.51	RC	MGA94_50	100.00	-59.9	265.5	20/03/1997
LLP468	752,672.3	6,408,179.6	418.85	RC	MGA94_50	60.00	-60.2	266.4	30/04/1997
LLP476	752,879.0	6,408,755.8	424.40	RC	MGA94_50	70.00	-60.2	271.3	2/05/1997
LLP477	752,891.4	6,408,755.2	424.40	RC	MGA94_50	80.00	-59.7	269.3	2/05/1997
LLP481	752,621.9	6,408,071.3	419.6	RC	MGA94_50	60	-60	272.3	30/04/1997
LLP482	752,657.2	6,408,154.5	418.73	RC	MGA94_50	60.00	-59.7	266.4	30/04/1997
LLP488	752,866.3	6,408,756.1	424.48	RC	MGA94_50	70	-60	270.0	21/05/1997
LLP489	752,852.7	6,408,756.1	424.38	RC	MGA94_50	65.00	-60	270.0	21/05/1997
LLP490	752,853.7	6,408,705.3	424.48	RC	MGA94_50	70.00	-60	270.0	21/05/1997
LLP492	752,878.0	6,408,704.9	424.4	RC	MGA94_50	80	-59.7	267.9	21/05/1997
LLP493	752,644.5	6,408,154.5	418.45	RC	MGA94_50	60.00	-60	270.0	22/05/1997
LLP494	752,668.7	6,408,154.3	418.93	RC	MGA94_50	70.00	-60	270.0	22/05/1997
LLP497	752,667.9	6,408,214.1	418.31	RC	MGA94_50	70.00	-60	270.0	28/05/1997
LLP502	752,699.8	6,408,209.3	419.13	RC	MGA94_50	75.00	-60	270.0	16/06/1997
LLP505	752,712.7	6,408,252.1	419.22	RC	MGA94_50	90.00	-60	270.0	16/06/1997
LLP511	752,694.2	6,408,179.7	419.31	RC	MGA94_50	80.00	-60	270.0	1/07/1997
LLP513	752,677.5	6,408,279.7	419.59	RC	MGA94_50	80.00	-60	270.0	1/07/1997
LLP520	752,737.5	6,408,251.9	419.77	RC	MGA94_50	120.00	-60.3	268.9	24/07/1997
LLP522	752,613.1	6,408,213.8	417.65	RC	MGA94_50	90.00	-60.3	270.0	26/07/1997
LLP523	752,722.1	6,408,215.9	419.50	RC	MGA94_50	110.00	-60.3	270.0	26/07/1997
LLP526	752,718.4	6,408,154.3	420.17	RC	MGA94_50	120.00	-60.3	267.5	27/07/1997
LLP529	752,724.1	6,408,095.0	419.79	RC	MGA94_50	120.00	-60.1	266.9	28/07/1997
LLP537	752,904.8	6,408,731.3	424.35	RC	MGA94_50	120.00	-60	269.7	2/08/1997
LLP538	752,879.7	6,408,781.1	424.42	RC	MGA94_50	100.00	-60	270.0	2/08/1997
LLP548	752,734.2	6,408,129.9	420.26	RC	MGA94_50	120.00	-60.2	268.0	12/08/1997
LLP549	752,729.6	6,408,178.7	420.11	RC	MGA94_50	120.00	-60.5	269.7	13/08/1997
LLP554	752,890.2	6,408,705.0	424.39	RC	MGA94_50	120	-60	270.0	23/09/1997



HOLEID	Easting	Northing	RL	Type	Grid	DEPTH	Dip	Azimuth	Hole Completed
VLLP010	752,841.8	6,408,756.3	424.38	RC	MGA94_50	55.00	-60	270.0	26/11/1999
VLLP011	752,916.4	6,408,756.4	424.40	RC	MGA94_50	100.00	-60	270.0	27/11/1999
VLLP012	752,859.4	6,408,780.3	424.44	RC	MGA94_50	70.00	-60	270.0	27/11/1999
VLLP013	752,859.3	6,408,806.4	424.40	RC	MGA94_50	135.00	-60	270.0	27/11/1999
VLLP014	752,884.8	6,408,805.8	424.40	RC	MGA94_50	75.00	-60	270.0	27/11/1999
VLLP016	752,932.4	6,408,806.0	424.40	RC	MGA94_50	90.00	-60	270.0	28/11/1999
VLLP018	752,844.6	6,408,779.6	424.57	DD	MGA94_50	399.58	-60.2	270.2	11/29/1999
VLLP022	752,901.3	6,408,681.9	424.40	RC	MGA94_50	90.00	-60	270.0	30/11/1999
VLLP023	752,908.6	6,408,706.0	424.40	RC	MGA94_50	90.00	-60	270.0	1/12/1999
VLLP024	752,860.2	6,408,729.8	424.43	RC	MGA94_50	65.00	-60	270.0	1/12/1999
VLLP025	752,927.7	6,408,732.4	424.40	RC	MGA94_50	85.00	-60	270.0	1/12/1999
VLLP026	752,644.0	6,408,167.0	418.27	RC	MGA94_50	35.00	-60	270.0	2/12/1999
VLLP027	752,668.1	6,408,166.6	418.77	RC	MGA94_50	80.00	-60	270.0	2/12/1999
VLLP028	752,691.0	6,408,165.4	419.32	RC	MGA94_50	80	-60	270.0	2/12/1999
VLLP030	752,642.4	6,408,141.5	418.23	RC	MGA94_50	40.00	-60	270.0	2/12/1999
VLLP031	752,667.5	6,408,141.6	418.68	RC	MGA94_50	85.00	-60	270.0	2/12/1999
VLLP032	752,667.5	6,408,141.6	418.68	RC	MGA94_50	85.00	-60	270.0	2/12/1999

#### ANNEXURE 4: Historical Lounge Lizard Drilling – Assay Results

HOLEID	From	To	Int	Au g/t	Intersection (0.5g/t Au COG)
LLD014	109.4	116.0	6.6	7.31	6.6m @ 7.31g/t Au from 109.4m
including	109.4	112.0	2.6	15.62	2.6m @ 15.62g/t Au from 109.4m
LLD015	123.0	125.0	2	5.90	2m @ 6.10g/t Au from 123m
including	124.0	125.0	1	9.48	1m @ 9.90g/t Au from 124m
LLD017	142.0	147.0	5	2.66	5m @ 2.66g/t Au from 142m
including	145.0	146.0	1	9.78	1m @ 9.78g/t Au from 145m
and	148.0	149.0	1	0.63	1m @ 0.63g/t Au from 148m
LLD019	138.0	145.0	7	4.65	7m @ 4.65g/t Au from 138m
including	142.0	144.0	2	7.81	2m @ 7.81g/t Au from 142m
LLD023	108.0	110.0	2	1.53	2m @ 1.53g/t Au from 108m
and	118.0	119.0	1	2.02	1m @ 2.02g/t Au from 118m
LLD024	135.0	136.0	1	4.87	1m @ 4.87g/t Au from 135m
and	154.0	156.5	2.5	0.67	2.5m @ 0.67g/t Au from 154m
and	195.0	199.6	4.6	12.12	4.6m @ 12.63g/t Au from 195m
including	196.0	198.0	2	22.57	2m @ 22.57g/t Au from 196m
LLD025	168.0	171.0	3	1.66	3m @ 1.66g/t Au from 168m
including	170.0	171.0	1	2.99	1m @ 2.99g/t Au from 170m
LLD031	126.0	130.0	4	1.08	4m @ 1.08g/t Au from 126m
including	127.0	128.0	1	2.64	1m @ 2.64g/t Au from 127m
and	137.0	138.0	1	1.29	1m @ 1.29g/t Au from 137m
and	143.0	145.0	2	0.73	2m @ 0.73g/t Au from 143m
and	147.0	148.0	1	0.96	1m @ 0.96g/t Au from 147m
LLD032	NSI				
LLD035	129.0	131.0	2	1.01	2m @ 1.01g/t Au from 118m
and	166.0	172.0	6	2.22	6m @ 2.17g/t Au from 166m
LLD036	140.0	147.0	7	1.98	7m @ 1.98g/t Au from 140m
including	144.0	146.0	2	4.36	2m @ 4.36g/t Au from 144m



and	148.0	150.0	2	0.68	2m @ 0.68g/t Au from 148m
and	165.0	166.0	1	0.98	1m @ 0.98g/t Au from 165m
and	206.0	208.0	2	1.64	2m @ 0.68g/t Au from 148m
LLD037	65.0	76.0	11	3.15	11m @ 3.15g/t Au from 65m
including	71.0	72.0	1	9.76	1m @ 9.76g/t Au from 71m
LLD038	44.0	49.0	5	1.60	5m @ 1.60g/t Au from 44m
and	57.0	66.0	9	1.92	9m @ 1.92g/t Au from 57m
and	89.0	90.0	1	0.58	1m @ 0.58g/t Au from 89m
LLD039	144.0	145.0	1	1.62	1m @ 1.62g/t Au from 144m
LLP207	57.0	62.0	5	4.70	5m @ 4.70g/t Au from 57m
including	57.0	59.0	2	9.55	2m @ 9.55g/t Au from 57m
and	50.0	51.0	1	0.58	1m @ 0.58g/t Au from 50m
and	54.0	55.0	1	0.61	1m @ 0.61g/t Au from 54m
LLP447	34.0	39.0	5	3.29	5m @ 3.29g/t Au from 34m
LLP448	44.0	52.0	8	0.92	8m @ 0.92g/t Au from 44m
including	50.0	51.0	1	2.20	1m @ 2.12g/t Au from 50m
LLP455	21.0	23.0	2	1.32	2m @ 1.32g/t Au from 21m
and	37.0	39.0	2	2.07	2m @ 2.07g/t Au from 37m
LLP456	28.0	33.0	5.0	8.97	5m @ 8.97g/t Au from 28m
including	30.0	31.0	1.0	29.60	1m @ 29.6g/t Au from 30m
LLP457	47.0	49.0	2.0	3.60	2m @ 3.60g/t Au from 47m
including	47.0	49.0	1.0	6.20	1m @ 6.2g/t Au from 48m
and	52.0	55.0	2.0	1.19	2m @ 1.19g/t Au from 52m
and	59.0	60.0	3.0	1.20	3m @ 1.2g/t Au from 59m
LLP458	63.0	70.0	7.0	0.70	7m @ 0.70g/t Au from 63m
and	72.0	73.0	1.0	0.76	1m @ 0.76g/t Au from 72m
and	78.0	79.0	1.0	1.03	1m @ 1.03g/t Au from 78m
LLP459	83.0	84.0	1.0	0.98	1m @ 0.98g/t Au from 83m
and	87.0	88.0	1.0	2.11	1m @ 2.11g/t Au from 87m
LLP468	34.0	39.0	5	3.50	5m @ 3.50g/t Au from 34m
including	34.0	35.0	1	12.00	1m @ 12.00g/t Au from 34m
LLP476	13.0	15.0	2	2.69	2m @ 2.69g/t Au from 13m
and	20.0	23.0	3	2.43	3m @ 2.43g/t Au from 20m
and	28.0	29.0	1	2.90	1m @ 2.9g/t Au from 28m
and	39.0	41.0	2	1.02	2m @ 1.02g/t Au from 39m
and	46.0	48.0	2	2.28	2m @ 2.28g/t Au from 46m
and	53.0	54.0	1	0.57	1m @ 0.57g/t Au from 53m
and	56.0	67.0	11	5.10	11m @ 5.10g/t Au from 56m
including	69.0	63.0	4	12.40	4m @ 12.40g/t Au from 69m
LLP477	33.0	49.0	16	2.31	16m @ 2.13g/t Au from 33m
including	44.0	49.0	5	5.45	5m @ 5.45g/t Au from 44m
and	55.0	56.0	1	1.75	1m @ 1.75g/t Au from 55m
and	61.0	64.0	3	1.33	3m @ 1.33g/t Au from 61m
and	66.0	67.0	1	0.75	1m @ 0.75g/t Au from 66m
and	71.0	74.0	3	1.54	3m @ 1.54g/t Au from 71m
LLP481	23.0	24.0	1	1.29	1m @ 1.29g/t Au from 23m
and	31.0	32.0	1	0.64	1m @ 0.64g/t Au from 31m
LLP482	13.0	36.0	23	5.85	23m @ 5.85g/t Au from 13m



including	23.0	28.0	5	21.31	5m @ 21.31g/t Au from 23m
and	44.0	45.0	1	0.70	1m @ 0.7g/t Au from 44m
and	50.0	51.0	1	1.69	1m @ 1.69g/t Au from 50m
LLP488	15.0	35.0	20	4.44	20m @ 4.44g/t Au from 15m
including	21.0	23.0	2	13.70	2m @ 13.7g/t Au from 21m
and	40.0	41.0	1	0.51	1m @ 0.51g/t Au from 40m
and	47.0	52.0	5	1.70	5m @ 1.70g/t Au from 47m
and	56.0	63.0	7	1.44	7m @ 1.44g/t Au from 56m
and	66.0	67.0	1	0.50	1m @ 0.50g/t Au from 66m
LLP489	14.0	18.0	4	8.52	4m @ 8.52g/t Au from 14m
including	15.0	16.0	1	31.60	1m @ 31.6g/t Au from 15m
and	0.0	1.0	1	0.52	1m @ 0.52g/t Au from 0m
and	38.0	39.0	1	0.51	1m @ 0.51g/t Au from 38m
and	41.0	47.0	6	1.87	6m @ 1.87g/t Au from 41m
including	41.0	42.0	1	8.15	1m @ 8.15g/t Au from 41m
LLP490	NSI				
LLP492	55.0	56.0	1	1.18	1m @ 1.18g/t Au from 55m
and	69.0	70.0	1	0.77	1m @ 0.77g/t Au from 69m
and	72.0	73.0	1	1.21	1m @ 1.21g/t Au from 72m
LLP493	9.0	19.0	10	2.37	10m @ 2.37g/t Au from 10m
including	13.0	14.0	1	8.03	1m @ 8.03g/t Au from 13m
and	43.0	44.0	1	1.03	1m @ 1.03g/t Au from 43m
and	47.0	48.0	1	0.53	1m @ 0.53g/t Au from 47m
LLP494	30.0	51.0	21	4.02	21m @ 4.02g/t Au from 30m
including	32.0	34.0	2	21.22	2m @ 21.22g/t Au from 32m
LLP497	23.0	24.0	1	1.30	1m @ 1.3g/t Au from 23m
LLP502	48.0	53.0	5	1.09	5m @ 1.09g/t Au from 48m
and	57.0	64.0	7	6.21	7m @ 6.21g/t Au from 57m
including	57.0	60.0	3	12.47	3m @ 12.47g/t Au from 57m
LLP505	70.0	76.0	6	7.42	6m @ 7.42g/t Au from 70m
including	71.0	73.0	2	18.35	2m @ 18.35g/t Au from 71m
LLP511	19.0	20.0	1	3.33	1m @ 3.24g/t Au from 19m
and	36.0	37.0	1	1.76	1m @ 1.76g/t Au from 36m
and	57.0	64.0	7	8.25	7m @ 8.25g/t Au from 57m
including	59.0	62.0	3	17.10	3m @ 17.1g/t Au from 59m
and	73.0	74.0	1	0.57	1m @ 0.57g/t Au from 73m
LLP513	38.0	39.0	1	0.61	1m @ 0.61g/t Au from 38m
LLP520	NSI				
LLP522	23.0	26.0	3	1.04	3m @ 1.04g/t Au from 23m
and	34.0	35.0	1	3.80	1m @ 3.8g/t Au from 34m
and	45.0	47.0	2	0.51	2m @ 0.51g/t Au from 45m
LLP523	25.0	26.0	1	0.58	1m @ 0.58/t Au from 25m
and	32.0	33.0	1	0.72	1m @ 0.72/t Au from 34m
and	50.0	51.0	1	1.28	1m @ 1.28g/t Au from 50m
and	81.0	88.0	7	8.50	7m @ 8.50g/t Au from 81m
including	82.0	86.0	4	14.08	4m @ 14.08g/t Au from 82m
and	92.0	93.0	1	0.67	1m @ 0.67g/t Au from 92m



LLP526	88.0	97.0	9	8.24	9m @ 8.24g/t Au from 88m
including	88.0	90.0	2	27.40	2m @ 27.40g/t Au from 88m
LLP529	95.0	96.0	1	1.03	1m @ 1.03g/t Au from 95m
and	98.0	99.0	1	1.71	1m @ 1.71/t Au from 98m
and	107.0	108.0	1	1.72	1m @ 1.72g/t Au from 107m
LLP537	61.0	73.0	12	2.77	12m @ 2.77g/t Au from 61m
including	61.0	65.0	4	5.58	4m @ 5.58g/t Au from 61m
and	51.0	51.0	1	0.51	1m @ 0.51g/t Au form 50m
and	89.0	90.0	1	0.50	1m @ 0.50g/t Au from 89m
LLP538	41.0	42.0	1.0	0.77	1m @ 0.77g/t Au from 41m
and	46.0	47.0	1.0	0.73	1m @ 0.73g/t Au from 46m
and	93.0	94.0	1.0	0.64	1m @ 0.64g/t Au from 93m
LLP548	106.0	107.0	1	1.27	1m @ 1.27g/t Au from 106m
and	112.0	118.0	6	9.20	6m @ 9.20g/t Au from 112m
including	114.0	118.0	4	13.53	4m @ 13.53g/t Au from 114m
LLP549	92.0	93.0	1	13.60	1m @ 13.6g/t Au from 92m
and	97.0	98.0	1	3.71	1m @ 3.71g/t Au from 97m
LLP554	54.0	56.0	2	0.55	2m @ 0.55g/t Au from 54m
and	68.0	71.0	3	1.02	3m @ 1.02g/t Au from 68m
VLLP010	NSI				
VLLP011	52.0	56.0	4	5.79	4m @ 5.79g/t Au form 52m
including	54.0	55.0	1	19.20	1m @ 19.2g/t Au from 54m
and	62.0	72.0	10	1.65	10m @ 1.65g/t Au from 62m
and	88.0	89.0	1	0.76	1m @ 0.76g/t Au from 88m
VLLP012	44.0	45.0	1	0.96	1m @ 0.96g/t Au from 44m
and	68.0	70.0	2	0.82	2m @ 0.82g/t Au from 68m
VLLP013	63.0	67.0	4	1.41	4m @ 1.41g/t Au from 63m
and	71.0	72.0	1	1.27	1m @ 1.27g/t Au from 71m
VLLP014	42.0	43.0	1	4.79	1m @ 4.79g/t Au from 42m
VLLP016	39.0	40.0	1	1.00	1m @ 1g/t Au from 39m
and	67.0	73.0	6	1.15	6m @ 1.15g/t Au from 67m
VLLP018	31.0	32.0	1	6.25	1m @ 6.25g/t Au from 31m
and	60.0	61.0	1	0.57	1m @ 0.57g/t Au from 60m
VLLP022	59.0	65.0	6	3.15	6m @ 3.15g/t Au from 59m
and	54.0	55.0	1	0.51	1m @ 0.51g/t Au from 54m
VLLP023	86.0	87.0	1	0.78	1m @ 0.78g/t Au from 86m
VLLP024	NSI				
VLLP025	40.0	41.0	1	0.56	1m @ 0.56g/t Au from 40m
and	63.0	64.0	1	0.52	1m @ 0.52g/t Au from 63m
VLLP026	7.0	9.0	2	0.76	2m @ 0.76g/t Au from 7m
and	20.0	21.0	1	0.59	1m @ 0.59g/t Au from 20m
VLLP027	36.0	39.0	3	3.53	3m @ 3.53g/t Au from 36m
including	37.0	38.0	1	7.51	1m @ 7.51g/t Au from 37m
and	19.0	20.0	1	0.57	1m @ 0.57g/t Au from 19m
and	42.0	43.0	1	1.37	1m @ 1.37 g/t Au from 42m
and	46.0	47.0	1	1.44	1m @ 1.44g/t Au from 46m
and	52.0	53.0	1	0.50	1m @ 0.5g/t Au from 52m
VLLP028	59.0	64.0	5	1.89	5m @ 1.89g/t Au from 59m



and	59.0	60.0	1	4.02	1m @ 4.02g/t Au from 59m
VLLP030	13.0	22.0	9	8.19	9m @ 8.19g/t Au from 13m
including	17.0	21.0	4	16.85	4m @ 16.85g/t Au from 17m
VLLP031	28.0	29.0	1	0.69	1m @ 0.69g/t Au from 28m
and	42.0	48.0	6	0.77	6m @ 0.77g/t Au from 42m
VLLP032	39.0	43.0	4	1.43	4m @ 1.43g/t Au from 39m
and	75.0	77.0	2	3.62	2m @ 3.62g/t Au from 75m

**\*\* Reported above 0.5 g/t Au Cut Off Grade with maximum 2 metre internal dilution within reported intervals \*\***

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## ANNEXURE 5: Lounge Lizard Historical Drilling JORC Table 1

## Section 1, Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<p>Diamond Drilling (DD)</p> <ul style="list-style-type: none"> <li>Core diameter not recorded. Statements in one historical report indicate NQ2 and LTK60 were used for drilling completed in 1999.</li> <li>Diamond core was sampled using half-core at varying lengths, according to geological intervals. Sample lengths range from 0.4m to 1.0m. The majority of sampling was completed at 1.0m intervals.</li> <li>Samples are considered to be representative of the intervals sampled.</li> <li>Samples were pulverised at the lab to produce a 50g charge for fire assay.</li> </ul> <p>Reverse Circulation (RC)</p> <ul style="list-style-type: none"> <li>All reported RC drill samples for assaying were generated via a conventional RC hammer.</li> <li>RC samples passed through a cyclone on the drill rig and a riffle splitter to provide samples for analysis. Samples were pulverised at the lab to produce a 50g charge for fire assay.</li> <li>Samples are considered to be representative of the intervals sampled.</li> <li>All reported intervals were sampled as one-metre split samples.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>RC and DD holes are reported</li> </ul> <p>DD</p> <ul style="list-style-type: none"> <li>Hole LLD014-027 were drilled by Western Deep Hole Drilling, using a UDR1000 rig. A 350psi/750cfm compressor was used for RC pre-collars.</li> <li>Holes LLD028-039 were drilled by G Lindermann &amp; Kitching, using a G&amp;K 850 rig. A 350psi/750cfm compressor was used for RC pre-collars.</li> <li>All VLDD holes were drilled by Boart Longyear, using an LM75 rig.</li> <li>Pre-collar depths are not recorded for LLD holes. The depths of reported intersections indicate all are within diamond core.</li> <li>Core was not oriented.</li> </ul> <p>RC</p> <ul style="list-style-type: none"> <li>All VLPP holes were drilled by Grimwood Davies in 1999, using a custom-built RC/RAB rig running a 350psi/900cfm compressor.</li> <li>Holes LLP150-167 were drilled by Western Deeps in 1995, using a UDR1000 rig and a 500psi/1200cfm compressor.</li> <li>Holes LLP168-213 were drilled by Drillcorp in 1995, using an Ingersoll Rand T4E rig and 350psi/825cfm compressor.</li> <li>Holes LLP434-556 were drilled by Grimwood Davies in 1997, using a Schramm drill rig and 500psi/1200cfm compressor.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> </ul>	<p>DD</p> <ul style="list-style-type: none"> <li>Recoveries from the drilling are generally not</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<p>known. Review of original logs indicates that cavities were logged where they occurred. Fewer than 1% of mineralised intervals are affected.</p> <p>RC</p> <ul style="list-style-type: none"> <li>Recoveries from the drilling are not known. Reported field visual inspection of PVC sample bags suggested recoveries were good.</li> </ul> <p>RC and DD</p> <ul style="list-style-type: none"> <li>It is currently unknown whether any relationship between recovery and grade occurs or if sample bias may have occurred.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>No Mineral Resource Estimate is currently reported.</li> <li>The drilling was logged to a standard considered appropriate for mineral resource estimation at the time it was drilled (1995-1999).</li> <li>Core photography has not been completed.</li> <li>All RC and diamond holes were geologically logged. Emphasis is reported to have been placed on identification of lithologies, noting type and extent of any alteration and describing the nature of shear zones intersected.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>All diamond drill core samples were sampled as half core.</li> <li>Reverse-circulation drilling techniques are not fully reported. A 2003 report (Appendix accompanying 2003 Sons of Gwalia Annual Exploration Report, WAMEX A67288), states that all samples were presumed to have passed through a cyclone on the drill rig, and a riffle splitter to provide samples for analysis.</li> <li>No field-duplicate or second-half sampling is reported to have been completed.</li> <li>Quality control procedures for sub-sampling stages in use by the previous operators responsible for the drilling have not been identified.</li> <li>The sample analysis techniques used are considered appropriate for the mineralisation identified.</li> <li>Sample weights have not been identified.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<p>RC</p> <ul style="list-style-type: none"> <li>All reported assays were analysed by Fire Assay (0.01ppm Au detection limit).</li> <li>Samples were analysed by Amdel Laboratories in Perth (LLP150-213, 434-517, 522-550, LLD014-029 pre-collars), by Leonora Laverton Laboratories of Kalgoorlie (LLP518-521), by Analabs Pty of Perth (LLP551-556) or by Genalysis Laboratory Services Pty Ltd of Perth (VLPP001-032).</li> <li>Samples from holes LLD434-556 with &gt;1ppm Au were re-analysed by aqua regia with an AAS finish.</li> </ul> <p>DD</p> <ul style="list-style-type: none"> <li>All reported assays were analysed by Fire Assay (0.01ppm Au detection limit).</li> <li>Samples were analysed by Amdel Laboratories</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>Ltd of Perth (LLD014-020) or by Analabs Pty Ltd of Perth (LDD021-039)</p> <ul style="list-style-type: none"> <li>Assay results of greater than 1ppm gold were reanalysed by aqua regia with an AAS finish.</li> </ul> <p>RC and DD Routine check repeats were completed of mineralised and unmineralized samples. The majority of reported intervals include repeat sample checks. Reported results use the first reported fire assay data.</p> <ul style="list-style-type: none"> <li>Routine submission of standards were reported to have been completed by the original explorers. This data is not within the current database or in reported exploration data.</li> <li>Repeat analyses by fire assay and check analyses by aqua regia and AAS finish show good precision when compared to original results.</li> </ul>
<p><b>Verification of sampling and assaying</b></p>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned drillholes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>No verification of significant intersections is reported by independent personnel.</li> <li>No twinned holes are reported.</li> <li>Drilling and assay data has been checked against original source data from exploration reports. Additional check assays were identified in the original source data.</li> <li>The reported assay information uses the first fire assay analysed for each sample. Repeat assays were completed for many of the reported samples. No issues were identified when reviewing original assayed samples compared to repeats.</li> </ul>
<p><b>Location of data points</b></p>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>All reported holes use collar coordinates from check surveys completed in 2013. These checks were completed by a Western Areas Limited mine surveyor, using a Differential GPS with +/-3cm accuracy. Coordinates were recorded in Flying Fox mine grid and converted to MGA94 zone 50.</li> <li>Original reported hole coordinates may be in Flying Fox mine grid, AMG84 zone 50, or both. Some original reports include surveyed coordinates while others appear to use surveyed coordinates.</li> <li>The 2013 check surveys were compared to original reported collar coordinates to confirm that coordinates were assigned to the correct hole.</li> <li>Check survey coordinates are typically within 2m of original reported collar coordinates.</li> <li>Collar RL's were draped to a detailed digital terrain model from aerial photography.</li> <li>Downhole surveys were completed using an Eastman single shot downhole camera with shots typically taken at 10m intervals downhole.</li> <li>MGA50 Points yd1='6409502.17' xd1='752502.175' yd2='6409397.856' xd2='753390.591'</li> <li>Local Grid Points ym1='28223.59' xm1='33528.771' ym2='28111.84' xm2='34415.995'</li> </ul>
<p><b>Data spacing and distribution</b></p>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral</li> </ul>	<ul style="list-style-type: none"> <li>Drill spacing of reported results is variable. Typical drill spacing in the area is ~12.5m along drill lines spaced 25m apart. The reported drilling is a subset of this drilling where collar coordinates have been</li> </ul>

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Criteria	JORC Code explanation	Commentary
	<p>Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <ul style="list-style-type: none"> <li>Whether sample compositing has been applied.</li> </ul>	<p>checked and</p> <ul style="list-style-type: none"> <li>No Mineral Resource Estimate is reported.</li> <li>No sample compositing has been applied.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The majority of drilling is drilled at a dip of -60 towards the west (270 azimuth). This orientation is as close as possible to perpendicular to the observed mineralisation geometry.</li> <li>No orientation-based sampling bias is apparent in the reported data.</li> <li>Intersections are reported as down-hole lengths.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>No measures to ensure sample security were identified.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>A previous review of data is reported in an appendix accompanying the 2003 Sons of Gwalia C260/1997 Annual Exploration Report, WAMEX. This report does not include any detailed review of assay techniques and quality.</li> </ul>



## Section 2, Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Forrestania Gold Project (FGP) comprises 90 tenements covering a total of 916 km<sup>2</sup>.</li> <li>Medallion acquired the tenements in February 2026 from IGO Ltd (IGO). IGO has reserved rights to explore for, develop and mine nickel and lithium minerals over some of the FGP tenements including the tenement that hosts Lounge Lizard.</li> <li>Lounge Lizard is located within tenement M77/545.</li> <li>Gold production derived from M77/545 is subject to a third-party royalty equivalent to 1.5% of the Net Smelter Return (NSR).</li> <li>The Company has entered into heritage protection agreements with the Ballardong people covering certain FGP tenements.</li> <li>Currently the tenement is in good standing. There are no known impediments to obtaining licenses to work in the area.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>All reported drilling was completed by previous owners of the tenements.</li> <li>Gold mineralisation was originally identified at Lounge Lizard in 1988, following identification of surface geochemical anomalism in 1987.</li> <li>The project area was managed by Metals Exploration (MEL) in joint venture with Amoco from 1984 to 1988. The Project was split into separate previous metal (FPMJV) and base metal JV's in 1986. In 1988, MEL's share was transferred to Gold Mines of Kalgoorlie Limited (GMK). Normandy Poseidon Group gained control in October 1989 and operated the tenement as PosGold. Forrestania Gold NL operated the tenement from 1996 until their takeover by Lionore in 1996. In October 1999, Viceroy Resource Corporation acquired the Project (including Bounty Mine). The project was operated by Sons of Gwalia from April 2002-August 2004, by Lionore in 2005-06. Kagara Nickel acquired the tenement in Nov 2006 (with St Barbara holding gold rights and Western Areas NL holding nickel rights). In 2013, the tenement was acquired by Western Areas.</li> <li>The Lounge Lizard Gold Project was actively explored from 1988 to 1999, with limited studies occurring since.</li> <li>Mining of the Lounge Lizard and Hendeson pits occurred in 1996-97. Production figures and reconciliation are not fully understood. Both pits overlie Lounge Lizard mineralisation. A production figure of 246kt @ 4.54g/t Au includes the separate Flying Fox mineralisation to the north (approximately 8,000t mined, reported in 2003 Sons of Gwalia Annual Exploration Report C260/1997, WAMEX A67288).</li> <li>The reported drilling was completed between 1995 and 1999, under Normandy Poseidon and later by Viceroy Resources Corporation.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Two north-south trending mineralised shear zones are present at Lounge Lizard. A western</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>zone is located at the contact between an ultramafic sequence and pillow basalts, while an eastern zone is developed on a thrust contact between the pillow basalt sequence and a doleritic unit.</p> <ul style="list-style-type: none"> <li>The two zones are approximately 200m apart at the northern extent of identified mineralisation, converging to the south.</li> <li>Gold mineralisation is present as primary and supergene mineralisation.</li> <li>A well-developed foliation and associated alteration assemblage of biotite, arsenopyrite, pyrite, quartz, tremolite and diopside are reported.</li> </ul>
<b>Drillhole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> <li>easting and northing of the drillhole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All collar information relating to the reported drillholes are listed in Annexure 3.</li> <li>Downhole lengths and intersection depths of significant intervals are detailed in Annexure 4.</li> <li>Additional drill hole information is provided within the body of the report.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated</li> </ul>	<ul style="list-style-type: none"> <li>Reported intersections are length weighted averages and are stated above a 0.5 g/t Au cut-off-grade.</li> <li>No grade truncation has been applied.</li> <li>Reported intersects may include up to 2m of continuous internal dilution.</li> <li>Intervals may include more than one zone of dilution. The maximum cumulative internal dilution of any reported interval is 4m.</li> <li>Zones of mineralisation with greater than 2m continuous dilution are broken up into multiple reported intervals.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>No relationship has been established between mineralisation widths and grades.</li> <li>Mineralisation typically trends north at azimuths of ~005° to 022°, dipping at -35° to -75° to the east.</li> <li>The reported drilling is close to perpendicular to the mineralisation tested.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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 the drillhole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Plans and sections are provided in the main body of the report and as Annexure 2.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should</li> </ul>	<ul style="list-style-type: none"> <li>All drill collar locations are shown in figures and all results, including those with no significant assays, are provided in Annexure 4.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>be practiced avoiding misleading reporting of Exploration Results.</i>	<ul style="list-style-type: none"> <li>The report is considered balanced and in context.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li><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></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Additional drilling will be conducted to confirm the existing mineralisation as well as down-dip and along strike of significant intersections to test for lateral and depth extensions to mineralisation.</li> </ul>

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