Tansey drilling successfully demonstrates gold system extends beyond historic mine and intercepts parallel structure

Highlights

- **NewPeak has successfully shown that the gold system previously mined at the South Burnett underground mine extends deeper and laterally along a known shear zone**
- **Four diamond drill holes completed for a total of 1,179 metres provided intercepts such as**
  - **43m @ 0.75g/t Au from 157m incl. 16m @ 1.41g/t Au from 185m (SBD003)**
  - **41m @ 0.68g/t Au from 229m incl. 9m @ 1.14g/t Au from 229m and 18m @ 0.97g/t Au from 252m (SBD001)[1]**
  - **28m @ 0.56g/t Au from 107m incl. 10m @ 0.81g/t from 124m (SBD004)**
- **New hole SBD002 intercepted 1m @ 0.69g/t Au from 0.6m and appears to be a previously unidentified parallel structure with potential for higher grades at depth in unoxidized zone**
- **NewPeak will incorporate these assays with historic geochemical reporting and mapped geology to identify potentially large geologic 'trap structures' both adjacent to the drilled area and across NewPeak's larger tenement holding**
- **NewPeak to maintain current focus on drilling at Las Opeñas in Argentina, prior to final planning and design of future drilling at Tansey**

NewPeak Metals Limited (**NPM**, **NewPeak** or the **Company**) is delighted to report assay results from its first drill program at its 100%-owned Tansey Gold Project in southeast Queensland. These results satisfied NewPeak's objective of demonstrating the extension of mineralisation adjacent to and a significant distance beneath the historic mine workings, which were last mined in the 1940s.

Managing Director, Mark Purcell, commented:

"We have achieved what we set out to achieve with our first drill program at Tansey. We now know mineralisation at the historic South Burnett Mine extends beyond existing underground mine workings both along strike and down-dip on the shear zone. Brushing the top of what appears to be a parallel structure to the known shear zone was a welcome bonus and provides even more potential.

Following a review of assay results and integration of metal zonation data, the next step at Tansey is likely to be resource-focused RC drilling. The program has materially improved NewPeak's understanding of the structural setting, style and location of mineralisation to target.

NewPeak remains focused on execution of our exploration strategy at both Las Opeñas and Tansey. While we are excited about planning and conducting more drilling at Tansey, onsite activities are not expected to resume until our current drill campaign at Las Opeñas has concluded, which is not planned to occur until at least July."

---

[1] SBD001 intercept included an average 1.14g/t Au from 229-238m, 0.01g/t Au from 238-252m and 0.97g/t Au from 252-270m

Tansey Gold Project - overview

NewPeak's Tansey project consists of two granted tenements and one tenement application located ~60km WNW of Gympie, Queensland, as shown in Figure 1. Drilling was undertaken in EPM26368, which hosts several historic gold prospects and mines including the South Burnett Mine. Drilling focused on an area immediately surrounding this mine, which produced gold between 1934-1942 from an underground mine over 80m deep[2]. More information on historic exploration/production can be found in NewPeak ASX Announcement dated 11 July 2025.

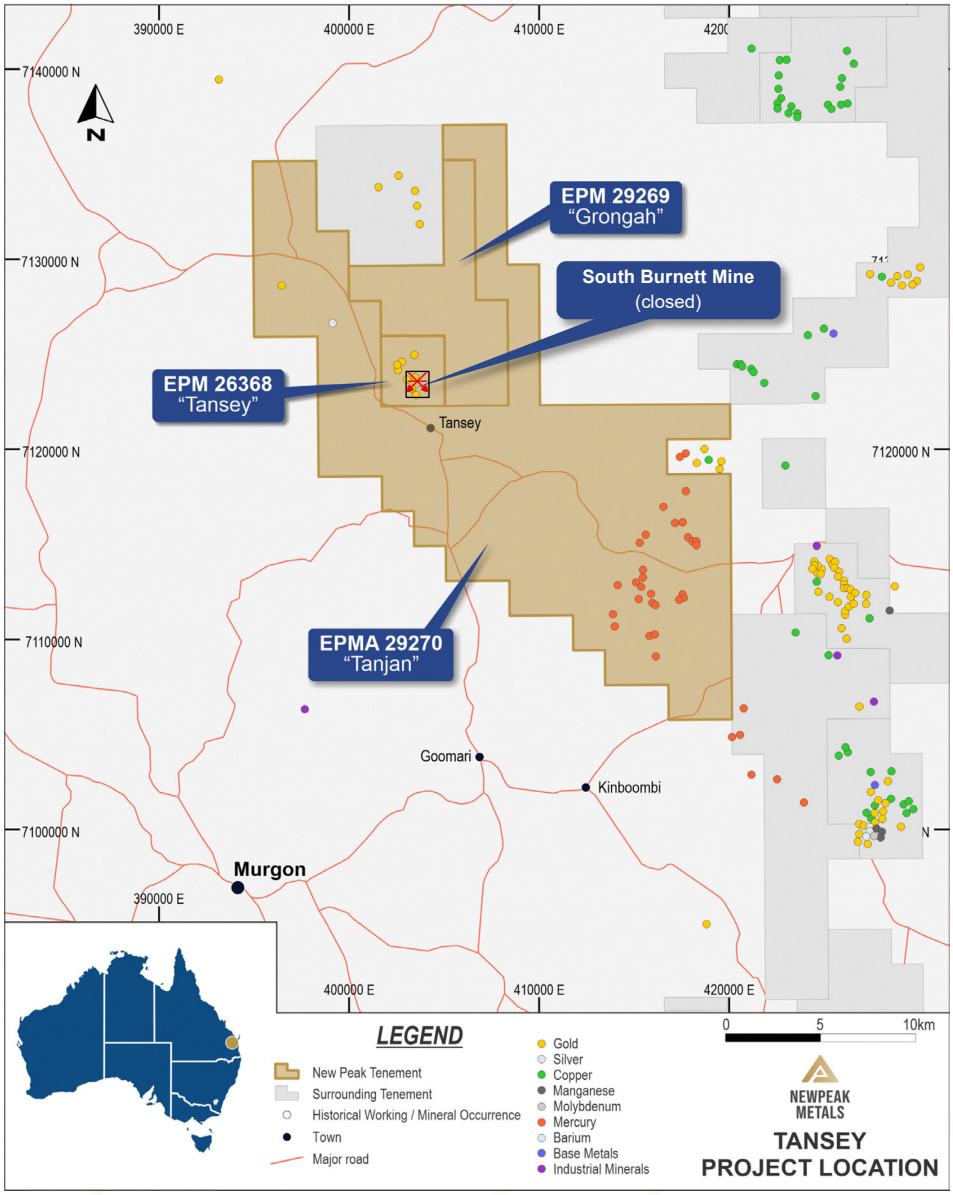

Figure 1: Tansey location, showing published metalliferous occurrences.

Historically, gold mineralisation was reported as present in quartz and quartz-calcite veins in graphitic mudstone adjacent to and within andesitic dyke rock.[2] During mining operations it was reported that the highest gold values occurred where graphite was most abundant.[2] The lode strike was noted as being 20 degrees and dipping 70-75 degrees west-northwest.[2]

[2] See NPM ASX Announcement dated 11 July 2025 titled 'Updated: Acquisition of Tansey Gold Project' for further information

Mineralogy was described as pyrite and arsenopyrite with minor sphalerite, galena, tetrahedrite and chalcopyrite.[2] Ore was crushed onsite and recovered by amalgamation.[2] The mine was closed due to wartime labour shortages, low recoveries, lack of water, ore dilution and lack of funds.[2]

Historical exploration on EPM 26368 included sampling and drilling undertaken by the Queensland Department of Mines in the late 1960s, some sampling by both Uranium Consolidated N.L. (1970) and Strike Exploration (1997), and sampling / RC drilling a greater distance away from mine workings by D'Aguilar Gold between 2005-2008. Further information on this historical exploration can be found in NPM ASX Announcement 'Updated: Acquisition of Tansey Gold Project' dated 11 July 2025.

1H2026 drill program

The program was designed to test for extension of historic mineralisation adjacent to and beneath the mine. NewPeak successfully achieved this outcome. A total of 1,179m of diamond drilling in four holes was completed between Jan-Feb 2026. Hole locations are shown below in Figure 2 and Table 1.

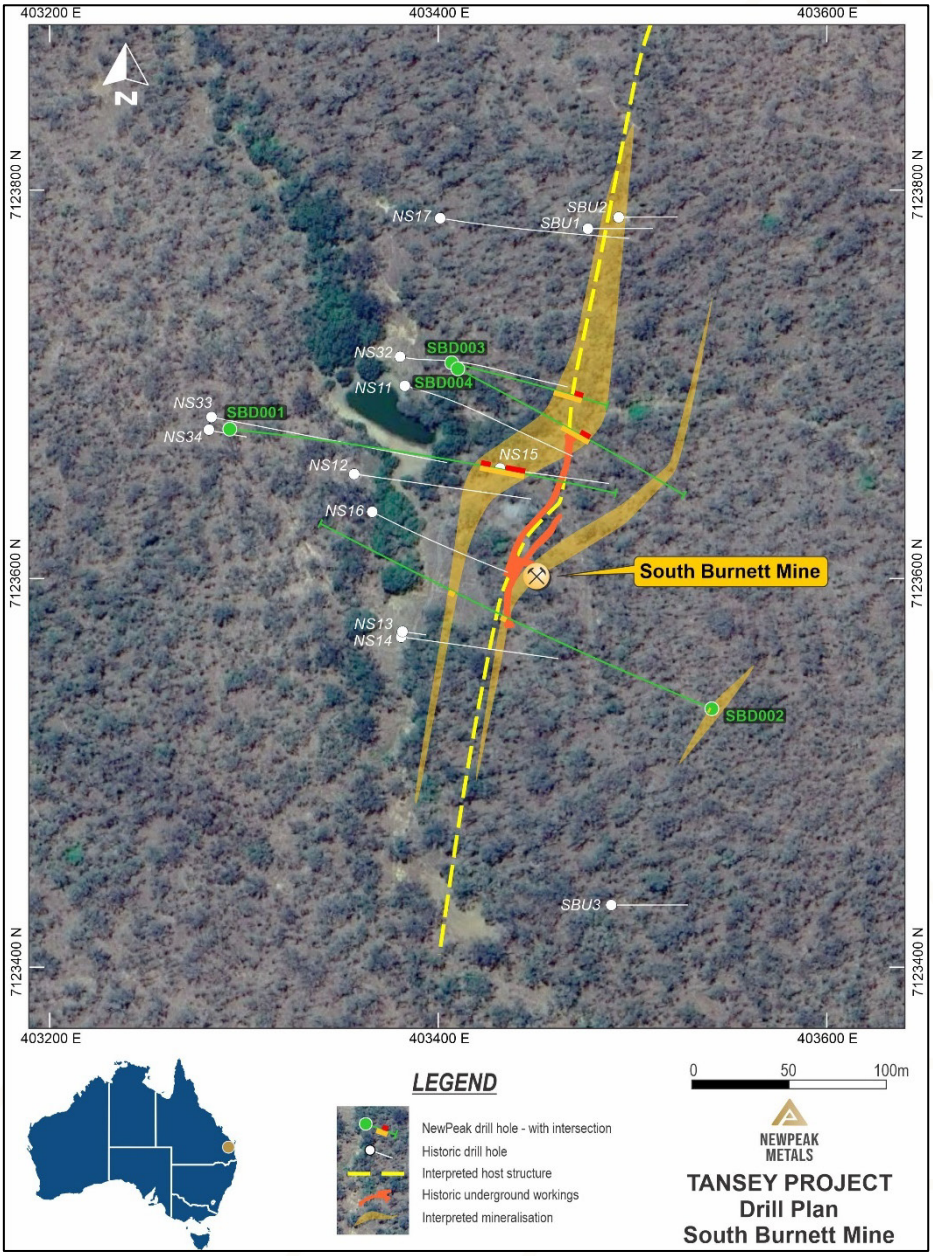

Figure 2: Plan of all drillholes near South Burnett Mine, Tansey.

Hole SBD001 targeted an area beneath the old workings; SBD003 and SBD004 were testing at greater depth and northwards along the shear zone which hosts historic workings. The location for SBD002 was opportunistically moved during the drill program. Originally it was designed to test south of and at greater depth than SBD001, however on the back of observations in historic core and at surface, it was redesigned as a scissor-hole to test for a postulated parallel structure in the footwall side of the shear zone and also test the shear zone to the west of historic workings. A scissor hole was required as it would not have been possible to intercept the main and potential parallel structures from the hanging wall side within the depth limitations of the program.

Figure 3: Aerial view of drillhole locations, looking north.

Figure 4: Aerial view of the northern three drillhole locations relative to the old workings, looking northeast.

Table 1: Final drillhole specifications.

Hole ID	Easting	Northing	RL(m)	Dip (°)	Azimuth, GDA	End of Hole (m)
SBD001	403293	7123677	267	-55	100	354
SBD002	403541	7123533	290	-50	295	347
SBD003	403407	7123711	254	-70	105	239
SBD004	403410	7123708	254	-55	125	233.1

Assay results

Highlights of assay results include the below, with intercepts relative to old workings and target zones shown in Figure 5 and Figure 6:

- 43m @ 0.75g/t Au from 157m incl. 16m @ 1.41g/t Au from 185m (SBD003)
- 41m @ 0.68g/t Au from 229m incl. 9m @ 1.14g/t Au from 229m and 18m @ 0.97g/t Au from 252m (SBD001)
- 28m @ 0.56g/t Au from 107m incl. 10m @ 0.81g/t from 124m (SBD004)
- 1m @ 0.69g/t Au from 0.6m (SBD002), which appears to be a previously unidentified parallel structure with potential for higher grades at depth in unoxidized zone

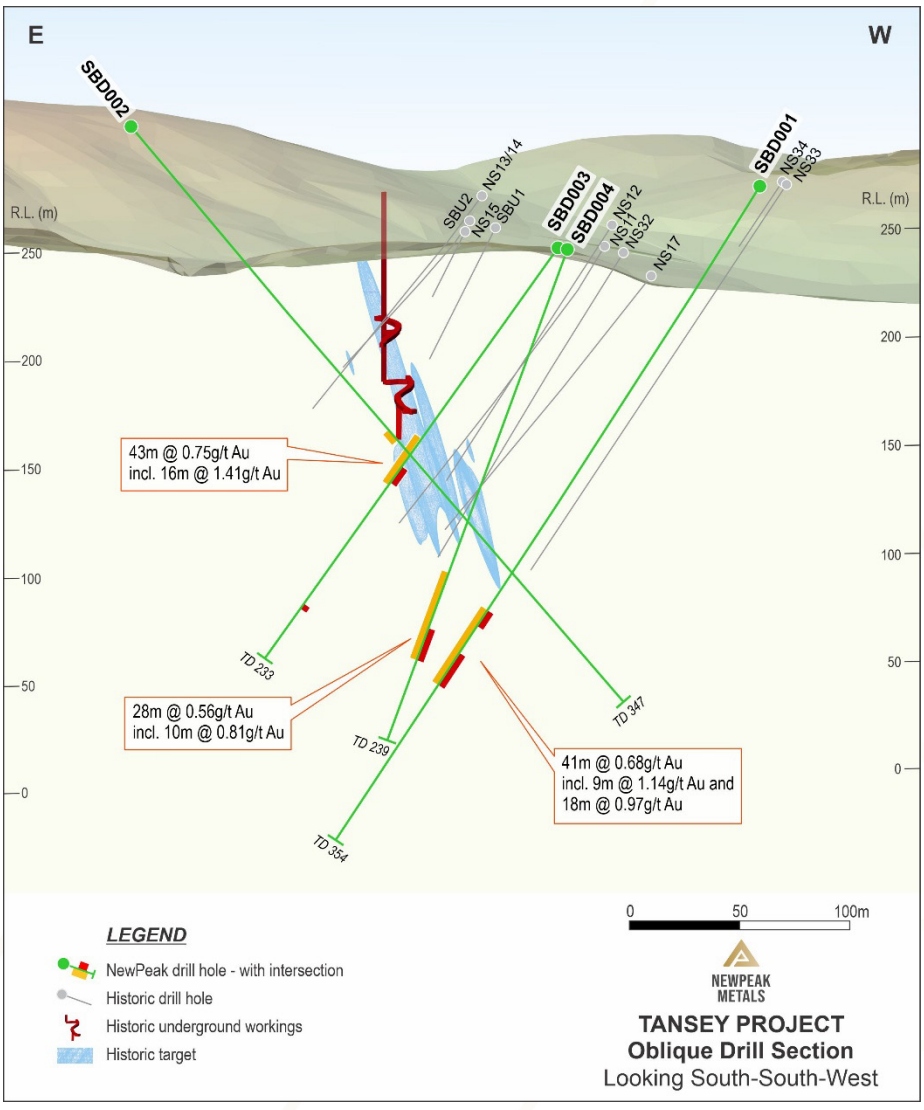

Figure 5: Hole locations looking south-southwest

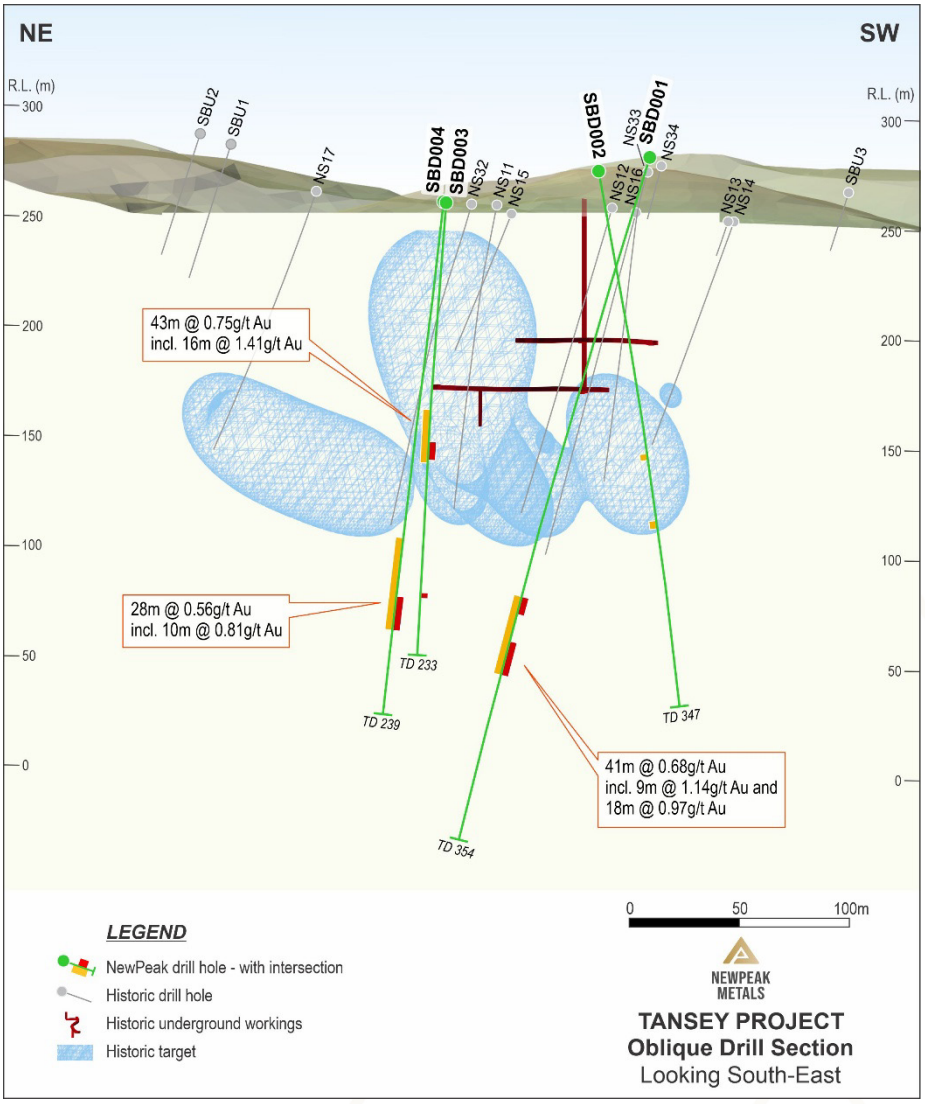

Figure 6: Hole locations looking southeast

Commentary on each individual hole is as follows:

SBD001

SBD001 was designed to target an area directly beneath historic mine workings, with the hole successfully intersecting the shear zone on which these workings approximately 90m down dip.

The target shear zone appears to have split in this intercept, with the full shear zone of 41m @ 0.68g/t Au from 229m including 1.14g/t Au from 229-238m, 0.01g/t Au from 238-252m and 0.97g/t Au from 252-270m.

The highest-grade sample, which yielded 2.43g/t Au, came from intercept 252-254m and is shown in Figure 7 below. This drill core appears to include a trachyte dyke that has been brecciated and sheared with metasedimentary clasts and a stockwork of quartz and quartz/carbonate veinlets.

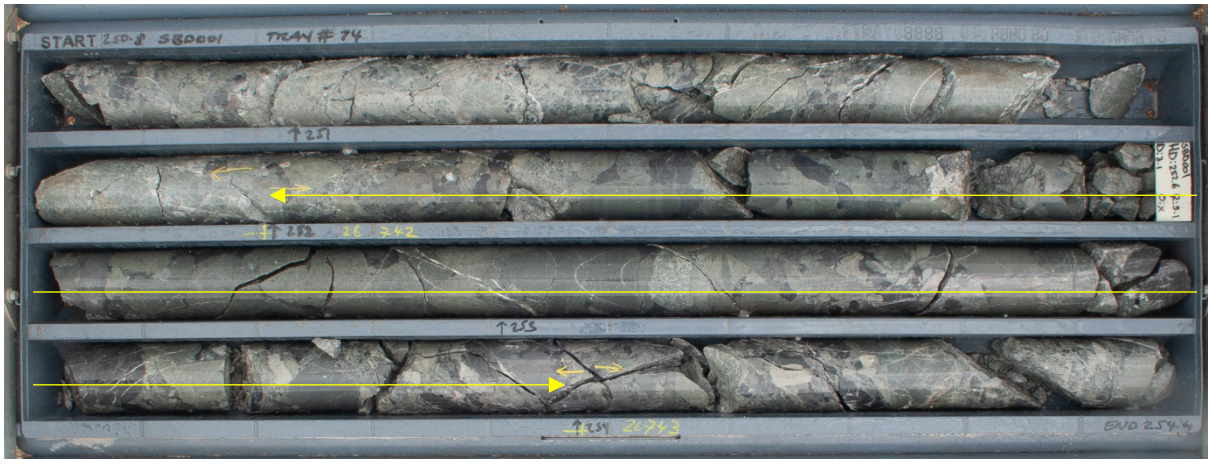

Figure 7: SBD001 core example. Yellow arrow indicates section between 252-254m which yielded 2.43g/t Au.

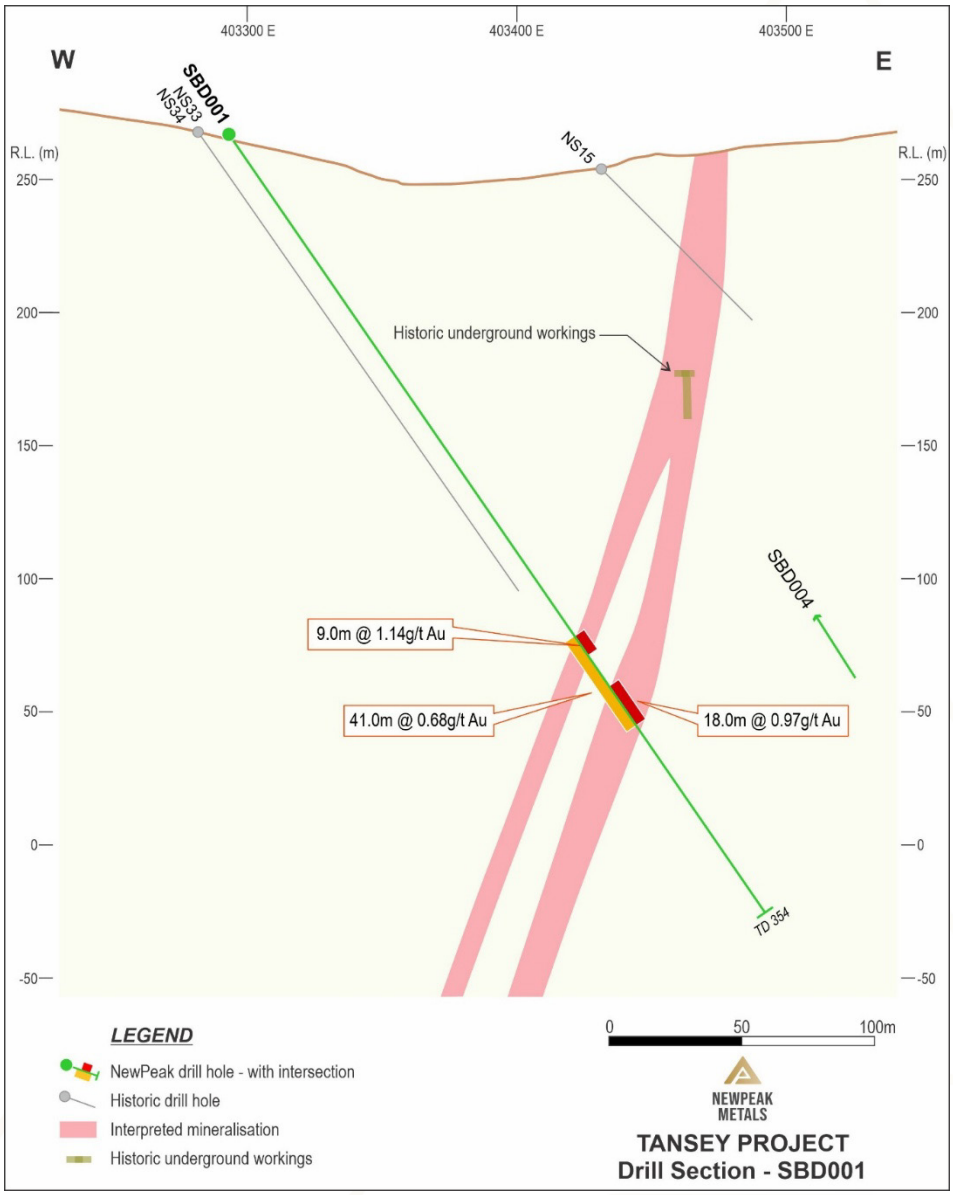

Figure 8: Cross-section of SBD001, showing highlighted intersections relative to an interpreted mineralised lode.

SBD002

SBD002 was designed as a scissor-hole to test for a known postulated parallel structure in the footwall side of the shear zone.

This postulated parallel structure was intercepted, returning 4m @ 0.35g/t Au from 183m.

While the main shear zone was intercepted approximately 50m deeper than historic workings, the observed grade was lower on the southern side below the mine workings, showing 9m @ 0.26g/t Au from 225m. This area is interpreted as being to the south of the main ellipse of the target shear zone.

The hole was collared in an area which appeared to represent another potential parallel structure. Encouragingly, assay results further strengthened this theory, with visible quartz and sulphide veinlets in the first 2m of core, returning 1m @ 0.69g/t Au from 0.6m (SBD002). This potential parallel structure warrants further exploration to determine if it continues at greater depth.

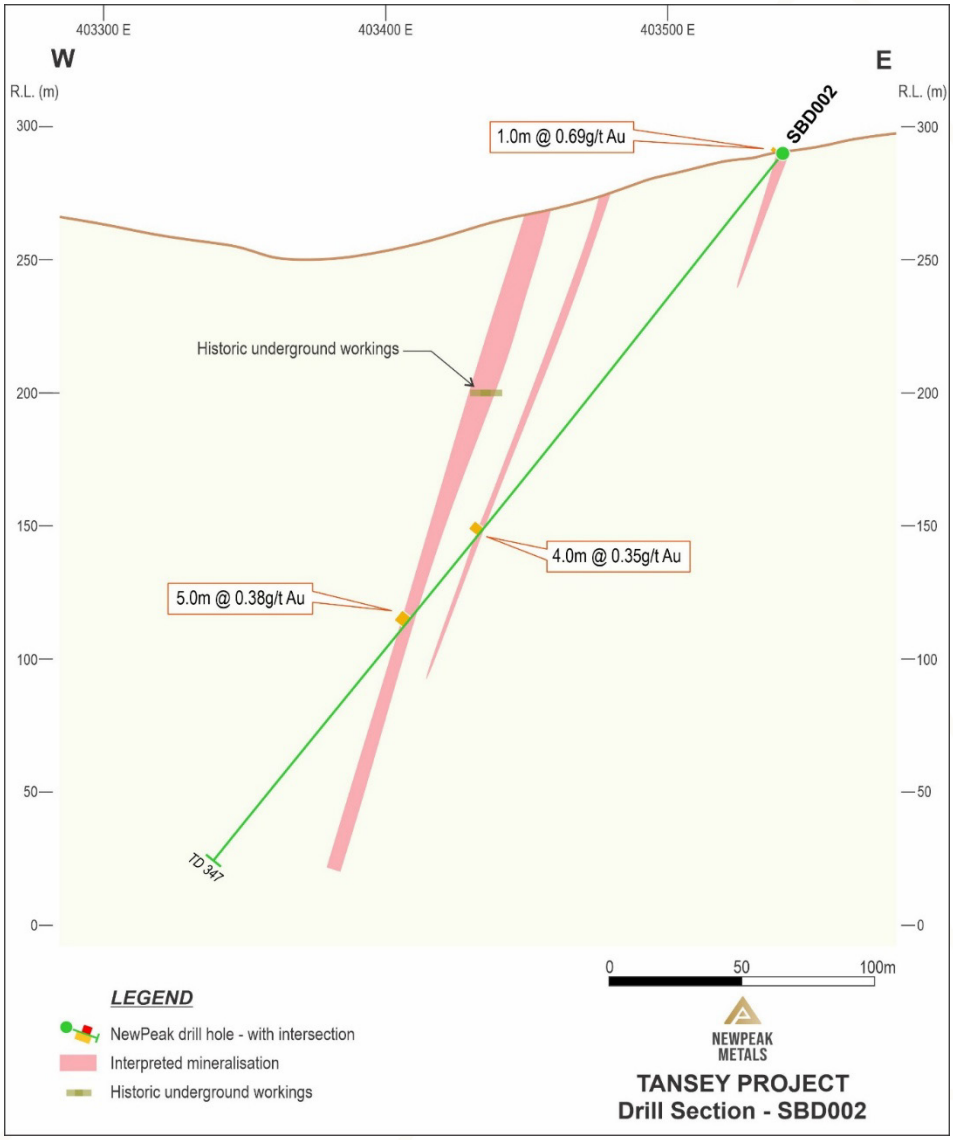

Figure 9: Cross-section of SBD002, showing highlighted intersections relative to an interpreted mineralised lode.

Figure 10: SBD001 core example. Yellow arrow indicates section between 0.6-1.6m which yielded 0.69g/t Au.

SBD003

SBD003 was designed to target an area to the north of historic mine workings on the known shear zone.

The shear zone was intersected approximately 30m to the north and 75m beneath historic workings, returning 43m @ 0.75g/t Au from 157m incl. 16m @ 1.41g/t Au from 185m.

The best intercept was 194-196m which yielded 3.12g/t Au. Drill core is observed as showing silicified fault breccia incorporating trachyte dyke and metasediments, with visible quartz and quartz-carbonate veinlets present.

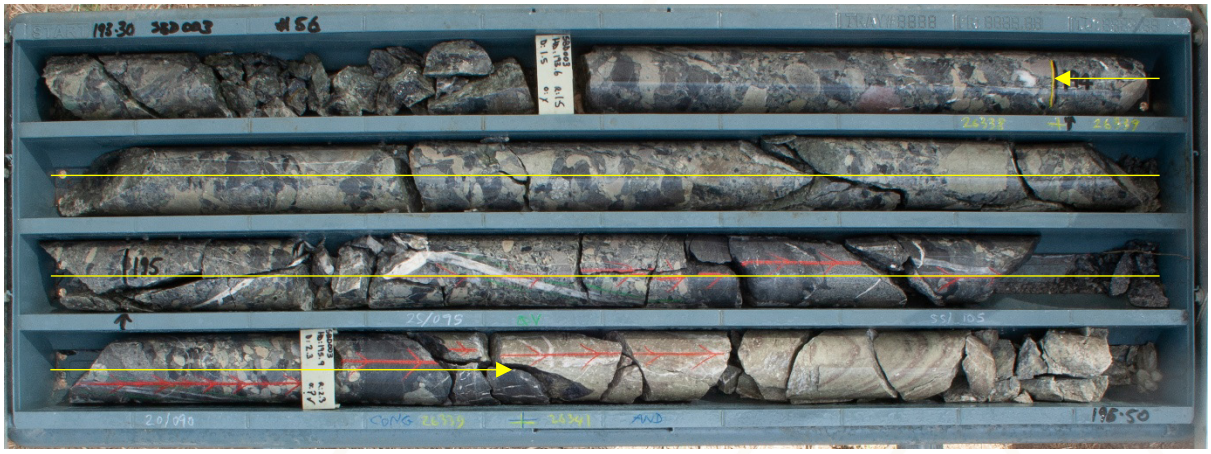

Figure 11: SBD003 core example. Yellow arrow indicates section between 194-196m which yielded 3.12g/t Au.

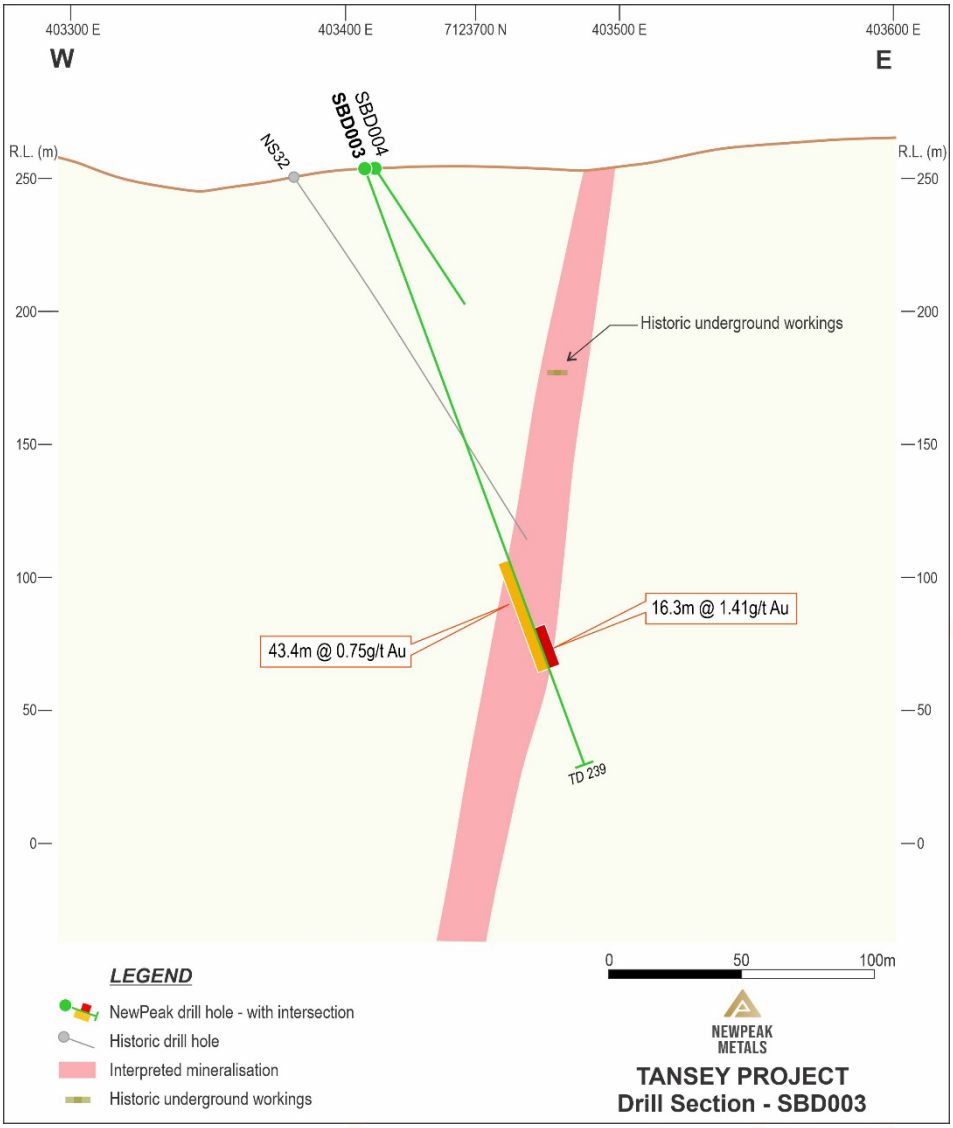

Figure 12: Cross-section of SBD003 showing highlighted intersections relative to an interpreted mineralised lode.

SBD004

SBD004 was designed to target an area directly beneath the northern end of historic mine workings, with the hole successfully intersecting the shear zone on which these workings approximately 30m down dip.

Assay results for the shear zone included 28m @ 0.56g/t Au from 107m incl. 10m @ 0.81g/t from 124m.

The hole was drilled past the shear zone to target a known postulated parallel structure which was also targeted and intercepted in SBD002. This was successfully intercepted returning 3.1m @ 1.1g/t Au from 202m.

Shown below in Figure 13 is the best intercept in the hole, within the main shear zone, which returned 2.56g/t between 126.7m - 128.1m. The drill core appears to constitute a vein breccia with hydrothermal silica-sulphide infilling intensely sheared fault breccia.

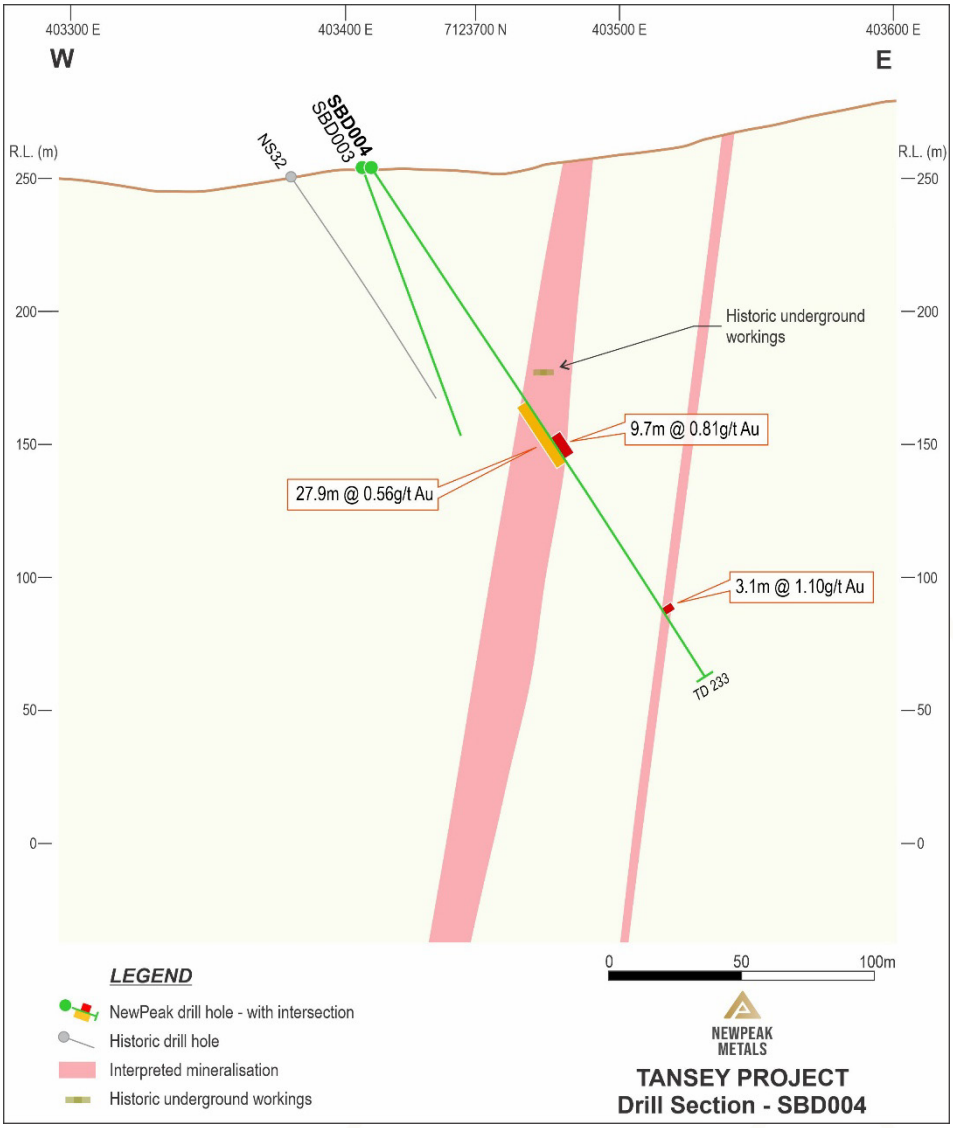

Figure 13: Cross-section of SBD004 showing highlighted intersections relative to an interpreted mineralised lode.

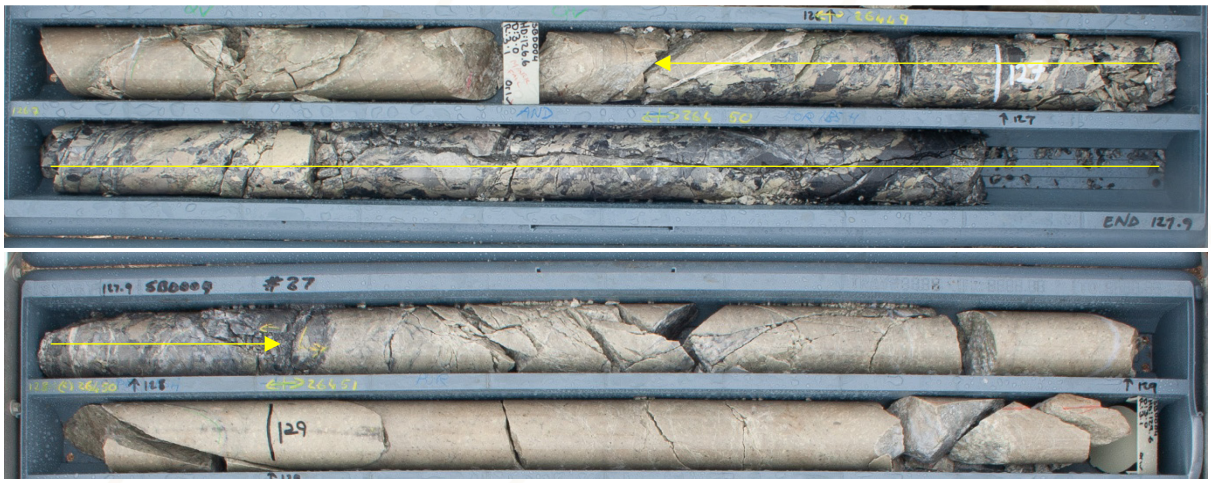

Figure 14: SBD004 core example. Yellow arrow indicates section between 126.7-128.1m which yielded 2.56g/t Au.

Tansey next steps

NewPeak will conduct a detailed interpretation of the multielement and geological data obtained from this program in conjunction with all available historic geochemical data, geophysics and geological data. Results from this work will then be used as a framework to apply across the district to identify further potential geologic 'targets both close to the drilled area and across NewPeak's large tenement holding and assist with the design of the future drill program.

At the historic South Burnett Mine in particular, RC drilling may be appropriate to follow the shear zone back to surface, test the strike extension of the shear zone in both directions and test greater depths.

NewPeak intends to apply a systematic, orderly exploration approach to its portfolio while maintaining capital discipline. Therefore, additional drilling at Tansey is not planned to commence prior to completion of current drilling at Las Opeñas in San Juan Province, Argentina.

Authorised for release by the Board.

For further information, please contact:

Mr Mark Purcell
Managing Director
info@newpeak.com.au
Website: www.newpeak.com.au

Competent Person Statement

The information in this report that relates to exploration results is based on information compiled by Mr Alistair Grahame, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Grahame is a full-time employee of NewPeak. Mr Grahame has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Mr Grahame consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.

Previous Disclosure – 2012 JORC Code

Information relating to Historic Mineral Resources, Exploration Targets and Exploration Data associated with the Company's projects in this announcement is extracted from the following ASX Announcements:

- *NewPeak Metals Limited (NPM) ASX announcement titled 'Updated: Acquisition of Tansey Gold Project' dated 11 July 2025*

A copy of these announcements is available to view on the ASX website, https://www.asx.com.au/markets/trade-our-cash-market/historical-announcements. The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statement

This announcement may contain certain statements and projections provided by or on behalf of NewPeak Metals Limited (NewPeak, the Company) with respect to the anticipated future undertakings. These forward-looking statements reflect various assumptions by or on behalf of the Company. Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or mining which may be beyond the control of the Company which could cause actual results or trends to differ materially, including but not limited to price fluctuations, exploration results, reserve and resource estimation, environmental risks, physical risks, legislative and regulatory changes, political risks, project delay or advancement, ability to meet funding requirements, factors relating to property title, dependence on key personnel, share price volatility, approvals and cost estimates. Accordingly, there can be no assurance that such statements and projections will be realised. The Company makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

Additionally, the Company makes no representation or warranty, express or implied, in relation to, and no responsibility or liability (whether for negligence, under statute or otherwise) is or will be accepted by the Company or by any of their respective officers, directors, shareholders, partners, employees, or advisers as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided

now or in the future to any interested party or its advisers. In furnishing this presentation, the Company undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in NewPeak.

NEWPEAK METALS

JORC CODE, 2012 EDITION – TABLE 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse Gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reported drilling in this announcement refers to four HQ3 diamond drill holes proximate to the South Burnett gold mine conducted by NewPeak Metals Limited between 21 January and 9 February 2026. Drill core was logged, photographed, and samples selected and marked by NewPeak personnel, then submitted to ALS Brisbane to be cut and sampled. The core was split equally using a diamond-blade autosaw. One half of the core was selected for sampling. NPM defined the protocols and inspected to ensure appropriate procedures were being followed. The entirety of all holes were sampled, with select intervals analysed. The remaining samples were retained for potential follow-up analysis if desired. The final selection of intervals consisted of two holes analysed along their entire length and broad intervals selected over interpreted target intersections in the remaining two holes. Sample preparation involved a coarse-crush then rotary split with up to 4 kg pulverised to produce a 50 g charge for fire assay and a 4-acid leach ICP-MS for multielement analysis. • Pulp duplicates will be selected as check analysis for potential repeatability problems, umpire lab and screen fire assaying of a variety of grades of samples will be undertaken and assessed prior to any future resource calculation, but are not considered necessary for an initial assessment of the character and distribution of the mineralisation style. • The original (master pulp) assay is reported for all instances of duplicates, rather than a selective system. • Most of the drilling was in a sequence of weakly metamorphosed graphitic mudstones, marls and conglomerates, intruded by trachyte dykes and porphyritic intrusives, in which shearing was frequent. • Core recoveries in the significant lode intersections exceeded 95 per cent. There is no apparent correlation between recovery and grade.

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling was undertaken by a UDR 1200 rig. 100% of core was HQ3 (triple-tube) orientated core using a reflex gyroscopic orientation tool.
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.*	• Core recoveries in the significant lode intersections exceeded 95%. • At this stage, there is no obvious relationship between recovery and grade. Detailed analysis is pending prior to incorporation into any future resource estimates.
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 core was geologically logged by qualified geologists • 100% of core was logged for geological, mineralogical and geotechnical purposes, then photographed prior to shipment to ALS Brisbane. • Core logging was conducted in the field core yard by a competent geologist with sufficient experience using a qualitive system. • Geotechnical logging was conducted by trained technicians in the field.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All core was pre-marked by NewPeak personnel and submitted to the ALS Brisbane facility to be cut on an automatic core-saw. Half core was selected for analysis following NewPeak guidelines incorporating ALS protocols on systematic sample collection. Where core was too fractured to permit auto-sawing, manual splitting and sampling was conducted following the protocol. • 3 grades of pulp standards plus coarse blanks and field duplicates were used throughout the program. The standards and coarse blanks were inserted into the sample sequence in advance on a 1:20 ratio. • Sample size was modified during the course of the program due to the subtle nature of the mineralisation. Previous data implied specific areas of veinlets and stockwork associated with the mineralisation. Initial logging quickly identified mineralisation that was much subtler, disseminated in nature and visually masked by the dark graphitic sediments. Maximum sample size was increased to 2.0 metres, then used as default unless geological features justified more detailed intervals. This allowed for greater sample distribution than originally

Criteria	JORC Code explanation	Commentary
		envisioned and budgeted for. The sample size is considered appropriate for the target generation and characterisation objectives of this program. • All sample preparation and methods are considered appropriate for the initial exploration and deposit characterisation aims of the program and the style of mineralisation present.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were prepared and assayed at the ALS Minerals Division - Geochemistry ("ALS") laboratory in Brisbane, which is an ISO-9001:2013 certified facility. Methods used were: gold by fire assay, AA finish (50 gram charge); and other elements by four-acid ICP-MS. • 3 grades of pulp standards plus coarse banks and pulp duplicates were used throughout the program. All standard and blank results appear acceptable.
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 verification has been conducted at this stage. • Core logging data entry recorded on site directly into laptops and tablets. • All data backed up daily and stored in separate locations. Senior geologist verifies data entry. • No adjustments made to assay data.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill collars located using time-averaged GPS survey, correlated to historic drill collars • All coordinates were in GDA2020 • The accuracy of the surveys is considered adequate for the initial assessment and characterisation purposes of this program. Further, more accurate surveying would be necessary to incorporate this data in a future mineral resource estimate.
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.*	• Only exploration results are presented here. Data spacing is considered appropriate for the initial assessment and characterisation purposes of this program. Data density will be studied in detail in the future for resource purposes if appropriate. • No Mineral Resource or Ore Reserve estimations are presented here.

Criteria	JORC Code explanation	Commentary
		• No sample compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• All sample widths presented are Intersection or Apparent Widths and do not represent the true widths of the mineralisation. The mineralisation is thought to be plunging at approximately 70°. • Three drillholes were collared in the hanging wall, drilling into the footwall at perpendicular to sub-perpendicular orientations depending on access restrictions. Hole SBD002 was a scissor-hole located in the footwall and drilling at the minimum possible angle towards the footwall. This intended to test for a postulated second or secondary mineralised structure where this would not be possible to intercept within the depth limitation of the program. • There is no evidence for a sampling bias beyond that of the tangential angles.
Sample security	• *The measures taken to ensure sample security.*	• Core was processed on site and stored at the core yard during drilling. This was subsequently wrapped and secured onto pallets and transported directly to ALS' preparation facility in Brisbane by private couriers. • A paper trail, including the contents of individual pallets was maintained.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No independent auditing has been undertaken. The methods and procedures are considered appropriate to the style of mineralisation and program objectives.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• NewPeak wholly owns Goldstrike Mining Pty Ltd which is the 100% holder of EPM 26368, which includes the South Burnett mine near which the referenced drilling was undertaken. • The tenement is in good standing and no known impediments exist.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Queensland Department of Mines completed detailed rock and soil sampling in the late 1960s, followed by the seven drill holes to which results have been referenced in this announcement.[4] • Following drilling by the Mines Department, Uranium Consolidated N.L. de-watered the mine in 1970 and sampled the lower level. The property was held under a mining lease and therefore the results and reports are unavailable. [4] • Strike Exploration re-assessed the area in 1997 and completed geological mapping and rock chip sampling.[4] No additional drilling was completed, possibly because the ground around the shaft was held under an ML until 2006 and was therefore excluded from all EPMs.[4] • From 2005 to 2008 D'Aguilar Gold completed geological mapping, soil sampling, stream sediment sampling, rock chip sampling, and RC drilling at two target areas south and north of the main shaft. The first area was located 150m north of the main shaft, where rock chip sampling of quartz veined trachyte had been completed.[4] Two RC drill holes were drilled to test underneath the outcrop, with total depths of 67 and 61m.[4] The second area tested by D'Aguilar was located to the south of the mine and was originally defined by anomalous BLEG stream sediment samples located upstream from the workings.[4] Soil sampling failed to locate a source for the gold, however ground traverses identified quartz veined trachyte as well as several small pits dug into quartz veined calcareous sandstone. One hole was drilled under these outcrops to a total depth of 79m.[4]
Geology	• *Deposit type, geological setting and style of mineralisation.*	• EPM 26368 hosts the South Burnett historical mine, which was classified as an epithermal deposit with gold mineralisation present in quartz and quartz-calcite veins in graphitic mudstone.[2] It is now considered that the deposit has aspects of both deeper epithermal and mesothermal styles. The setting is considered to be a compressional jog in a shear zone, resulting in relatively low quantities of generally thin spider veinlets due to compressional fracturing when compared to an extensional system. The style of mineralisation observed are considered typical for a compressional system with some variations due to the generally friable nature of the hostrock.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Drill hole Information</td><td>

A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:

easting and northing of the drill hole collar
elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
dip and azimuth of the hole
down hole length and interception depth
hole length.

If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.

</td><td>
<table>
<tr><th>Hole_ID</th><th>Easting</th><th>Northing</th><th>RL</th><th>Dip</th><th>Azimuth, GDA</th><th>Total Depth</th></tr>
<tr><td>SBD001</td><td>403293</td><td>7123677</td><td>267</td><td>-55</td><td>100</td><td>354</td></tr>
<tr><td>SBD002</td><td>403541</td><td>7123533</td><td>290</td><td>-50</td><td>295</td><td>347</td></tr>
<tr><td>SBD003</td><td>403407</td><td>7123711</td><td>254</td><td>-70</td><td>105</td><td>239</td></tr>
<tr><td>SBD004</td><td>403410</td><td>7123708</td><td>254</td><td>-55</td><td>125</td><td>233.1</td></tr>
</table>
</td></tr>
<tr><td>Data aggregation methods</td><td>

In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.
Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.
The assumptions used for any reporting of metal equivalent values should be clearly stated.

</td><td>

No top or bottom cuts have been applied. No other modifications have been applied to the results data.
High-grade intersections are defined by consistent grades of over 0.5ppm Gold including lower grade intervals of up to 4m.
Low-grade intervals are defined by consistent grades of over 0.25 ppm Gold. Lower-grade intervals were included where bracketed by high-grade intersections and have been specified where these include widths of >6m of lower grade material (SBD001 includes 14m of unmineralised material, but the composite grade remains >0.5ppm).
No metal equivalent values reported
No other information

</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>

These relationships are particularly important in the reporting of Exploration Results.
If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.
If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).

</td><td>

Apparent widths only are reported here.
Due to the generative nature of the program and lack of previous reliable data (low-confidence collar & downhole surveys, etc), there is considered insufficient supporting data to make precise assumptions on the true widths of mineralisation. The plans and sections presented herein strive to present graphically the geologists’ best estimations of the angles of incidence between apparent widths and conceptual mineralised lodes.
See above hole diagrams

</td></tr>
<tr><td>Diagrams</td><td>

Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being

</td><td>

See above hole section and plan diagrams

</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Intercepts and definitions thereof have been included for all significant results from all four holes. No further information is available.
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.*	• All new available exploration and related information has been included. No further information is available.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• These results will be compiled into a comprehensive database in conjunction with all historic and open-file data available. This will be subjected to a multidisciplinary review. The objectives of this are to: characterise the existing known mineralisation at South Burnett Mine; assess the potential for further mineralisation in the immediate vicinity of the historic mine; assess the best characteristics of this style of deposit to use in targeting further similar and related mineralisation across the greater tenement package; and design a future drill program to test a greater area than the area that has been drilled.

[2] Brooks, JH 1970, 'Departmental diamond drill programme, South Burnett Gold Mine, Tansey, Kilkivan District', Geological Survey of Queensland, Queensland Department of Mines, Report no. 44. The full report is dated 1970 and can be located at https://geoscience.data.qld.gov.au/data/report/cr055579.

[3] Harnish, SA 1989, 'A to P 5110M, Tansey, South East Queensland, Annual Report for the year ended 5th January 1989, for Australian Pacific Mining and Exploration N.L.', Company Report 19821. The full report is dated January 1989 and can be located at https://geoscience.data.qld.gov.au/data/report/cr019821.

[4] Harvey, JE 2009, 'Exploration Permit for Minerals 16993 Tansey, Annual and Final Report for the period 07 May 2008 to 06 May 2009'. The full report is dated 6 July 2009 and can be located at https://geoscience.data.qld.gov.au/data/report/cr057901.