

Ravni Drilling Intersects Broad Alteration System with Sulphides at Drenjak

HIGHLIGHTS

- Drilling underway at Drenjak prospect targeting high-grade gold mineralisation and IP anomalies
- Encouraging visual sulphide in drill core from target zones in drilling at Drenjak
- Drilling to continue at Drenjak with several scout holes also planned along strike to the west of the system as well as drilling planned at Rujak for the phase of the program
- Rush assays submitted from selected intervals at Drenjak with results expected in 2-3 weeks

Bindi Metals CEO, Mark Freeman said:

“The maiden drilling program at Ravni is continuing to provide valuable geological information on the Drenjak system. We are encouraged by the presence of sulphides, quartz veining, brecciation and intense silica alteration observed in several intervals, all of which are consistent with the geological model developed from surface mapping and sampling.

Importantly, assays are still pending and it is too early to draw conclusions regarding the grade or economic significance of these observations. The current program is focused on understanding the geometry and scale of the mineralised system and refining future drill targeting.”

Bindi Metals Limited (ASX: BIM, “Bindi” or the “Company”) is pleased to provide an update on drilling activities at the Ravni Project in Serbia.

Drilling is currently focused on the Drenjak Prospect, targeting high-grade surface gold mineralisation, including 6m @ 15.3 g/t Au, and associated IP anomalies. Initial drilling has intersected a broad hydrothermal system characterised by extensive silica alteration, quartz veining, brecciation and sulphide development over multiple intervals and in multiple drill holes.

Of particular encouragement is the consistent occurrence of disseminated sulphides, locally increasing to semi-massive sulphide textures, within zones of strong silica alteration and quartz veining in the initial drilling at Drenjak (see Table 1). The Company considers the presence of sulphides, together with the intensity of alteration and brecciation observed, to be positive geological indicators that are consistent with the geological model developed from surface mapping and sampling and support the prospectivity of the Drenjak system.

Host rocks intersected to date comprise diorite, andesite, breccia and listwanite with widespread silica, chlorite, limonite and clay alteration. Quartz veining has also been logged in proximity to historical underground workings.

Key geological observations from drilling completed to date are summarised in Table 1.

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Selected intervals containing visually sulphide-bearing and strongly altered material have been submitted to ALS Bor for rush assay analysis.

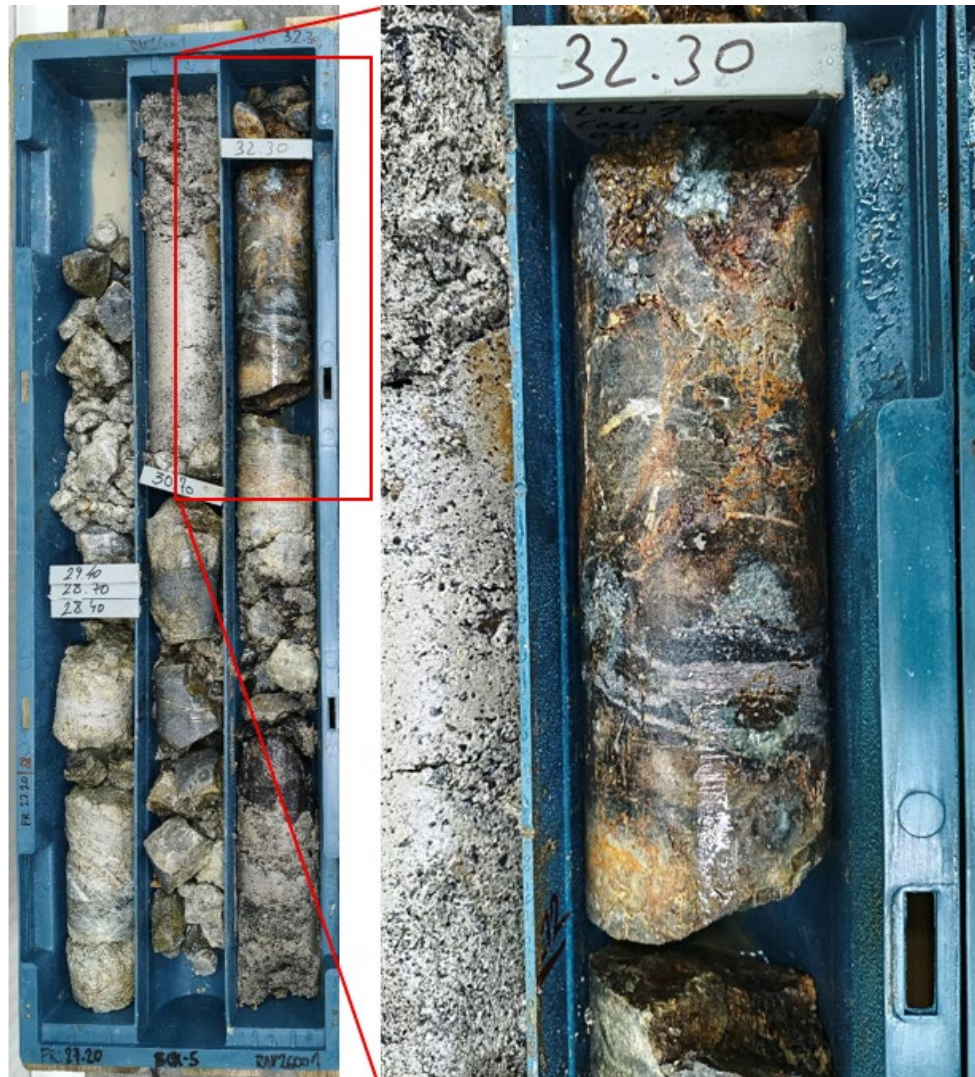


Figure 1. Diamond drill core from 32.2m RAV26001 showing breccia, gossan and semi-massive sulphide texture

While assays are still pending, the Company is encouraged by the scale and consistency of alteration, the presence of sulphides across multiple drill holes and the correlation between drilling observations, historical workings and IP chargeability anomalies.

Hole	Target Zone	Key Geological Observations	Reference
RAV26001	31m to 37m	Brecciated diorite containing disseminated sulphides with local semi-massive sulphide development	Figure 1, Table 2
RAV26001	45m to 60m	Broad zone of intense silica alteration with quartz veining and disseminated sulphides	Table 2
RAV26003	31m to 47m	Extensive brecciation, strong silica alteration and disseminated sulphide development	Figure 2, Table 2
RAV26003	47m to 68m	Intense silica alteration with quartz stockwork veining and disseminated sulphides over a broad interval	Figure 3, Table 2

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Table 1. Summary of Key Geological Observations from Drilling Completed to Date at the Drenjak Prospect (refer Figures 1 to 3 and Table 2).

Certain information in this announcement may contain references to visual results. The Company draws attention to the inherent uncertainty in reporting visual results. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Logging of sulphide, alteration and quartz veining should not be considered a direct correlation of gold mineralisation as assays have yet to be received to establish any zones of mineralisation.



Figure 2. Diamond drill core from 39.5 m RAV26003 showing semi-massive sulphide vein over 10cm wide hosted within breccia with strong vuggy silica alteration

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Figure 3. Diamond drill core from 49.3 m RAV26003 showing stockwork veinlets cross-cutting highly silicified breccia containing disseminated sulphide.

Drilling Program

The maiden drilling program is targeting 2,000m of diamond drilling across Drenjak, Drenjak West, Rujak and Rujak North prospects. Drilling is currently focussed on Drenjak, with additional drilling planned at the other target areas as the program progresses.

The first batch of drill assays have been submitted to ALS in Bor for rush analysis. Rush assays results are expected within approximately 2-3 weeks and routine assays results expected within approximately 6 to 8 weeks.

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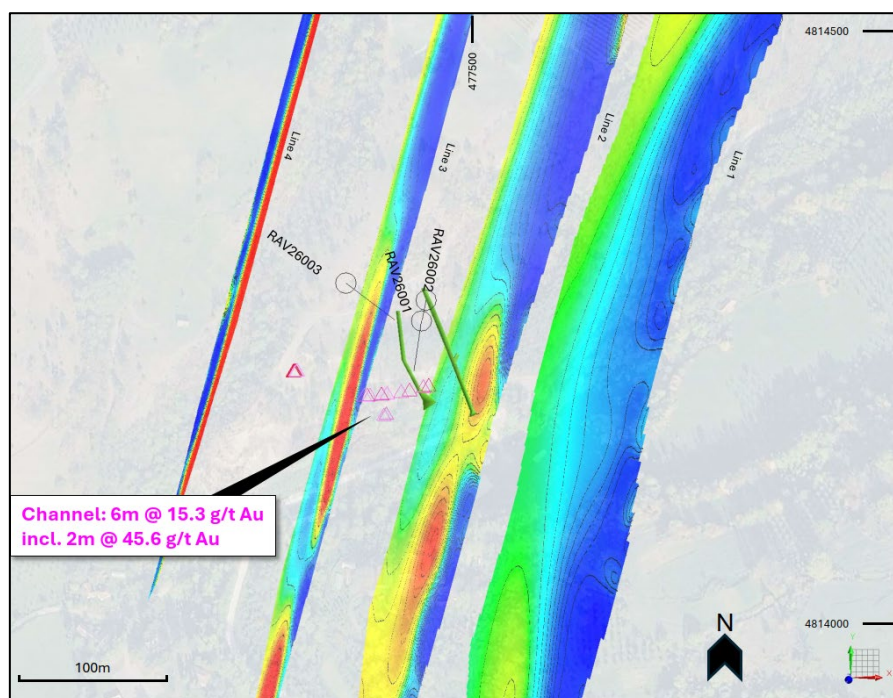


Figure 4. Plan view of drilling completed to date with IP chargeability lines at Drenjak prospect.

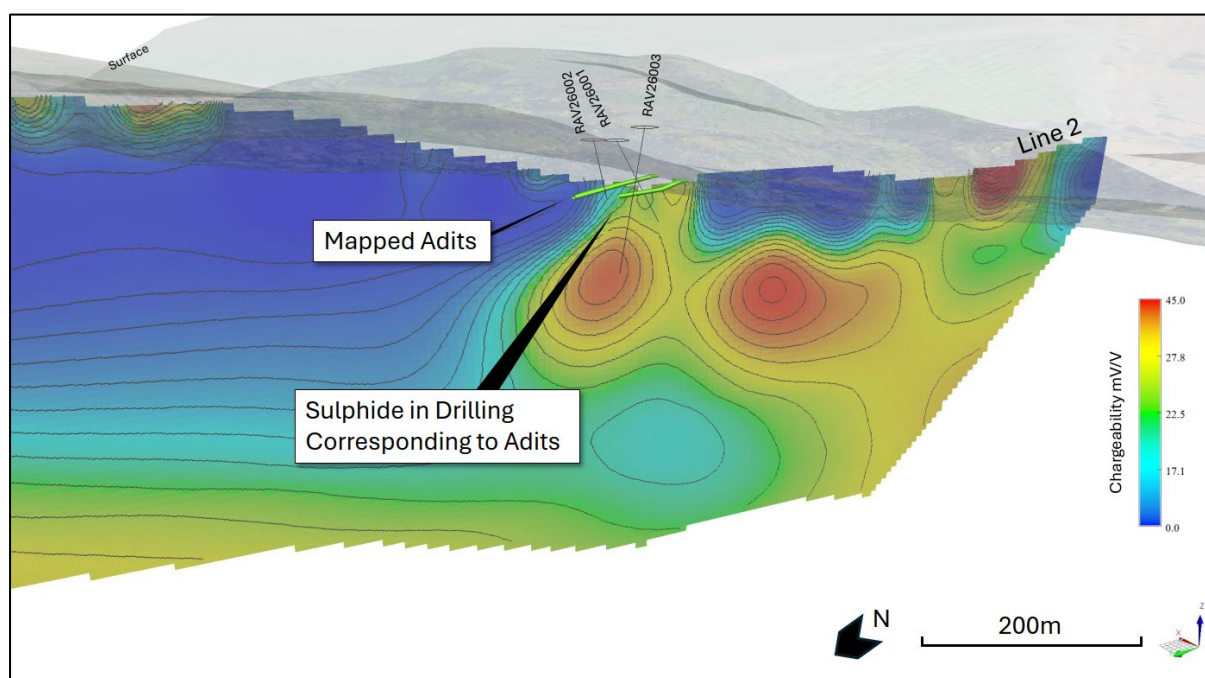


Figure 5. Cross section of drilling completed to date with IP chargeability and historical adits at Drenjak prospect.

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The exploration results reported in this announcement are consistent with previously reported results announced on 9 October 2025, 27 January 2026, 15 April 2026 and 1 May 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

Next Steps

- Continue drilling at the Drenjak Prospect and assess additional drill targets at Drenjak West, Rujak and Rujak North;
- Complete laboratory analysis of submitted drill core samples;
- Receive and interpret rush assay results from selected intervals; and
Refine geological interpretations and follow up drill targeting based on drilling and assay results.

This announcement has been authorised for release to the market by the Board of Bindi Metals Limited.

- END -

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About Bindi Metals Limited

Bindi Metals is an exploration company focused on high-quality projects located in tier one mining jurisdictions with strong geological potential. The Company applies systematic, data-driven exploration programs supported by an experienced technical team with a proven track record of discovery. Bindi's objective is to identify and advance high-quality resource opportunities capable of delivering long-term value for shareholders.

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on information compiled under the supervision of Mr Henry Renou, a Non-Executive Director of Bindi Metals Limited. Mr Renou is a member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Mr Renou consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

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About the Ravni Project

The Ravni Project is located within the highly prospective Kopaonik Metallogenic Zone in the Raska Mining District of south-western Serbia, part of the western Tethyan Magmatic Belt, a globally significant mineral province known for large gold and polymetallic deposits. The Project comprises approximately 30 km² of tenure and is strategically positioned in a well-endowed district that hosts major deposits, including the ~8.6 Moz AuEq Rogozna deposit, together with a number of historical and operating mines.

Bindi is earning up to an 80% interest in the Project through its equity participation in Red Creek d.o.o., the licence-holding entity.

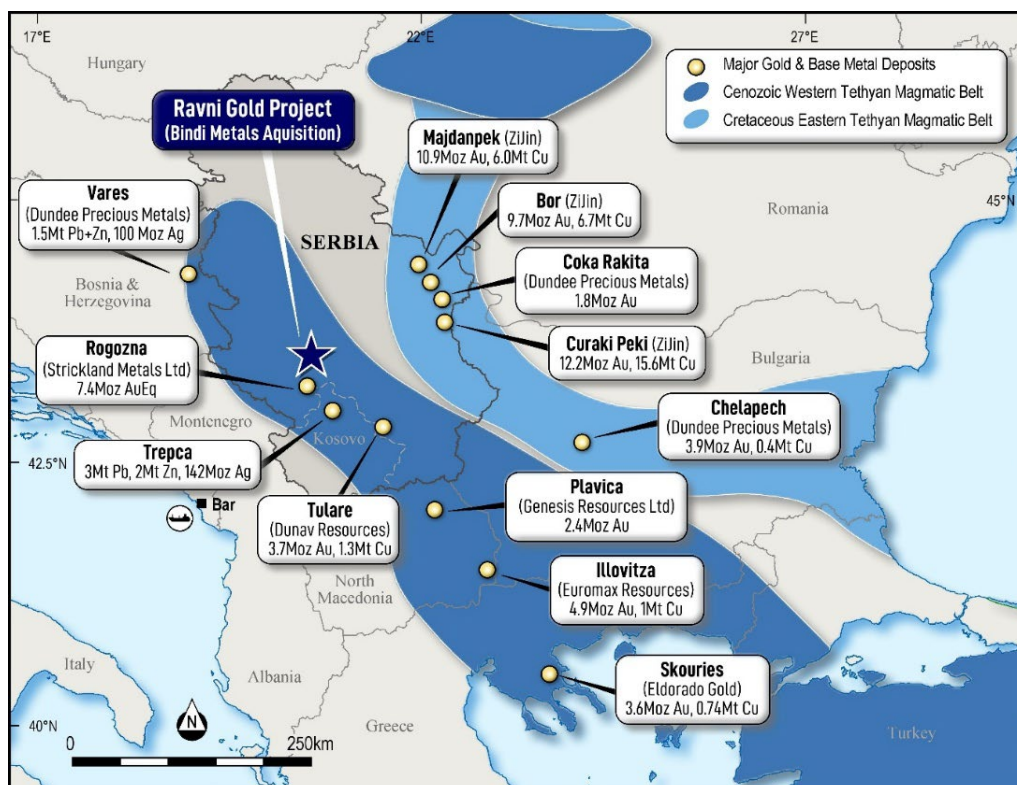


Figure 6. Project location within the Tethyan Magmatic Belt and nearby deposits. Refer to ASX announcement 9 October 2025 for references

Drillhole	East	North	RL	Azi	Dip	Depth
RAV26001	476501	4815217	552	175	-55	67.1
RAV26002	476504	4815232	540	165	-70	37.0
RAV26003	476448	4815242	541	115	-60	100.4
RAV26004	476446	4815236	552	140	-60	In Progress

Table 2. Drill collars to date at Ravni project

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Drillhole	From (m)	To (m)	Lithology	Sulphide %	Alteration	Comments
RAV26001	31.9	32.3	Microdiorite breccia	5-15%	Gossan; silica; limonite	Semi-massive sulphide vein at 32.2m over 20cm
	32.3	34.3	Microdiorite breccia	1-5%	Silica; limonite; gossan	Core loss 33.7 to 34.3m. Malachite-azurite from 32.3 to 33.7m
	45.7	46.2	Listwanite with quartz veinlets	1-5%	Silica; limonite; hematite	
	47.2	48.2				Old adit. Rod drop
	52.2	54.8	Microdiorite with quartz veinlets	1-5%	Silica; chlorite	Core loss 52.7 to 53.2m
	54.8	61.7	Microdiorite breccia	1-5%	Silica; chlorite	Core loss 59.7 to 60.5m Hole terminated due to underground workings
RAV26003	31.6	37.8	Andesite with breccia and quart veinlets	1-5%	Chlorite; epidote; silica; clay	Porphyritic andesite with fault breccias
	37.8	40.0	Breccia	5-15%	Silica; clay	Semi massive sulphide at 39.5m over 20cm
	40.0	47.0	Microdiorite breccia	1-5%	Silica; chlorite	
	47.0	52.6	Listwanite with cross-cutting quartz veinlets	1-5%	Silica	
	52.6	62.3	Microdiorite with breccia and quartz veinlets	1-5%	Silica; chlorite; clay	
	62.3	67.9	Andesite breccia with quartz veins	5-15%	Silica	Semi massive sulphide clasts
	67.9	80.1	Polymictic breccia	1-5%	Silica; chlorite	

Table 3. Lithological logging of diamond drill core at Ravni

Sulphide percentages reported in Table 2 are visual estimates only and should not be interpreted as mineral grades. Visual observations of sulphides, alteration and veining are not necessarily indicative of gold mineralisation and assay results are required to determine the presence and grade of any mineralisation.

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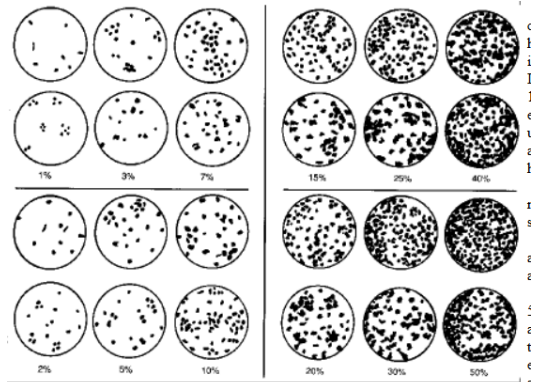
Appendix 1

JORC Code, 2012 Edition - Table 1 Report

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i>	<ul style="list-style-type: none"> Diamond drill core is cut into half core using a core saw and sampled at intervals selected by the supervising geologist, with a minimum length of 0.5 m and maximum length of 1.5m Sampling is aided by the use of pXRF machine Core is then placed into calico bags with the sample ID digitally recorded into the logging database Sample sizes are typically 1-3 kg Diamond core is PQ from surface, then typically HQ from 100m Samples are sent to ALS Bor for assay with samples crushed to <2mm then pulverised to <75um for assay Assay methods Au 30g FA-AA finish and 34 element four acid ICP-AES Geological logs are recorded on drill core and stored in database Core is aligned, measured and marked in metre intervals referenced back to downhole core blocks. Core orientation was carried out wherever possible.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<ul style="list-style-type: none"> No drill assay results are reported in this announcement. Sample CRM's are inserted every 50 samples, duplicates taken of half core (1/4 core sample- 1/4 duplicate) every 50 samples and blank material inserted every 100 samples
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	<ul style="list-style-type: none"> Diamond drilling with PQ and HQ diameter was used to obtain core which is then cut and sampled based on the geologist's selected intervals for sampling Sample lengths are typically 0.5, 1 or 1.5m which are then crushed and pulverised to produce a 30g charge for fire assay and sample for four acid ICP AES
Drilling techniques	<i>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).</i>	<ul style="list-style-type: none"> Diamond drilling carried out with 1 x UDR200D or Cortech YDX-3L, track mounted drill rig using PQ and HQ diameter core. Triple split tube for core sampling was utilised. Core is oriented routinely utilising an Axis Champ orientation devic. No drill assay results are reported in this announcement.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	<ul style="list-style-type: none"> All holes are logged onsite with recovery, RQD and sample quality visually observed and recorded.

Criteria	JORC Code explanation	Commentary
	<p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p>	<ul style="list-style-type: none"> • Triple split tube core PQ and HQ was utilised to maximise sample recovery and quality. • No drill assay results are reported in this announcement.
	<p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<ul style="list-style-type: none"> • Core recovery and core loss were recorded by the drill crew on core blocks and verified during core measuring and mark-up. Core loss was recorded and logged and noted on the sampling cut-sheets • In the drilling to date good recoveries were recorded in fresh rock, with core loss in the friable clay and highly altered zones • No drill assay results are reported in this announcement.
<p>Logging</p>	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p>	<ul style="list-style-type: none"> • Geological logging is completed by a qualified geologist with logging parameters including: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. Structural measurements were taken with a core orientation device. • Magnetic susceptibility measurements were recorded with a KT-10. • pXRF spot checks were collected at 25cm intervals and on any areas of interest on the within the core.
	<p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p>	<ul style="list-style-type: none"> • Logging is both quantitative and qualitative with all core photographed prior to cutting • Visual estimates of sulphides are guided by the following chart in % terms. These estimates are visual only and should not be interpreted as mineral grades. 
	<p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> • 100% of each drill hole was logged. • No drill assay results are reported in this announcement.

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Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	<ul style="list-style-type: none"> PQ or HQ core were halved, using an Almonte core saw with core not containing any orientation lines submitted for assay. Samples are a maximum of 1.5m, with shorter intervals utilised according to geology, with the minimum sample interval being 0.5m No drill assay results are reported in this announcement.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	<ul style="list-style-type: none"> Not applicable No drill assay results are reported in this announcement.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	<ul style="list-style-type: none"> Half core is considered appropriate for diamond drill samples. Core was cut under the supervision of an experienced geologist with the orientation line retained where present. Duplicates are sampled as quarter-core sample. No drill assay results are reported in this announcement. The Competent Person considers the sample and analytical procedures to be acceptable for an early-stage program.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	<ul style="list-style-type: none"> Sample CRM's are inserted every 50 samples, duplicates taken of half core (quarter-core sample and quarter-core duplicate) every 50 samples and blank material inserted every 100 samples The QA/QC procedures are considered appropriate for an early-stage exploration program. No drill assays reported in announcement
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	<ul style="list-style-type: none"> Duplicates are sampled as quarter-core samples of the half core which is considered appropriate for diamond drilling Sample CRM's are inserted every 50 samples, duplicates taken of half core (quarter-core sample and quarter-core duplicate) every 50 samples and blank material inserted every 100 samples No drill assay results are reported in this announcement.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	<ul style="list-style-type: none"> Sample sizes are 1-3 kg typically depending on the sample length and is appropriate for assaying.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	<ul style="list-style-type: none"> Samples are sent to ALS in Bor for assay with samples crushed to <2mm then pulverised to <75um for assay Assay methods Au 30g FA-AA finish and 34-element four acid ICP-AES analysis. The Competent Person considers the sample and analytical procedures to be appropriate for an early-stage program.

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Criteria	JORC Code explanation	Commentary
	<p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p>	<ul style="list-style-type: none"> pXRF was utilised for aiding the geologist in logging and sampling. This is calibrated daily and recorded for accuracy with CRM and blank material used to verify performance within acceptable parameters. All calibrations and checks were within acceptable limits
	<p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></p>	<ul style="list-style-type: none"> Sample CRM's are inserted every 50 samples, duplicates taken of half core (quarter-core sample and quarter-core duplicate) every 50 samples and blank material inserted every 100 samples. No drilling assays reported in announcement.
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p>	<ul style="list-style-type: none"> All data is exported as CSV, QA/QC checked and validated by the in-field geologist and Exploration Manager, backed up to cloud storage (SharePoint) and third-party databases No verification of significant intersections has been completed at this stage as no assay results are reported in this announcement. No drilling assays reported in this announcement.
	<p><i>The use of twinned holes.</i></p>	<ul style="list-style-type: none"> No holes have been twinned at this stage No drill assay results are reported in this announcement.
	<p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p>	<ul style="list-style-type: none"> All digital data, drill core logging and rock descriptions provided to date have been recorded and stored as Excel spreadsheets or digital PDF documents. All data is exported as CSV, QA/QC checked and validated by the in-field geologist and Exploration Manager, backed up to cloud storage (SharePoint) and third-party databases
	<p><i>Discuss any adjustment to assay data.</i></p>	<ul style="list-style-type: none"> No adjustments have been made to assay data.
Location of data points	<p><i>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.</i></p>	<ul style="list-style-type: none"> All figures are reported as UTM zone 34 co-ordinates (Easting and Northing). Drill collars were recorded by GPS and checked and verified in the field at completion of drilling. The location of historic prospects is considered accurate, with positions verified in the field by Bindi geologists.
	<p><i>Specification of the grid system used.</i></p>	<ul style="list-style-type: none"> Indicated as WGS84 UTM zone 34 Easting and Northing.
	<p><i>Quality and adequacy of topographic control.</i></p>	<ul style="list-style-type: none"> Topographic control is based on topographic contours sourced from SRTM data.
Data spacing and distribution	<p><i>Data spacing for reporting of Exploration Results.</i></p>	<ul style="list-style-type: none"> No drill assay results are reported in this announcement. Data spacing was not carried out on a set grid pattern. Spacing was determined at the geologist's discretion to either confirm historical results or investigate new prospective areas.

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Criteria	JORC Code explanation	Commentary
	<p>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.</p> <p>Whether sample compositing has been applied.</p>	<ul style="list-style-type: none"> The data is not appropriate for use in estimating a Mineral Resource and is not intended for such use. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Drilling assays are not reported in this announcement. No compositing is applied to diamond drilling sampling.
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>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.</p>	<ul style="list-style-type: none"> Drilling is generally perpendicular to the mineralised structures where possible, other than the limitations introduced by the need to drill fans and access limitations imposed topographic constraints on positioning drill pads. At Drenjak drilling is generally oriented south to test a north-east (NE) dip of mineralisation. At Rujak drilling is NNW to test a south-south-east (SSE) dip to mineralisation No bias of sampling is believed to exist as a result of the drilling orientation. No drill assay results are reported in this announcement.
Sample security	The measures taken to ensure sample security.	<ul style="list-style-type: none"> Sample security has been maintained for core sampling, with samples stored securely and transported to the laboratory in sealed calico bags.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	<ul style="list-style-type: none"> All results of drilling are reviewed by the geologists. No specific site audits or reviews have been conducted.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p>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.</p> <p>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.</p>	<ul style="list-style-type: none"> The Ravni Project consists of one exploration licence within Serbia. The licence covers approximately 30.5 km² and is located in south-western Serbia. Bindi is earning up to an 80% interest in the Project through its equity participation in Red Creek d.o.o., the licence-holding entity. No material issues with third parties, including joint ventures, royalties or environmental constraints, have been identified at this stage. Tenure is held in the form of a granted exploration licence and is considered secure. In accordance with the Law on Mining and Geological Exploration (Gazette RS 101/2015), exploration licences are issued for an initial three (3) year period, followed by two extensions of three (3) and two (2) year periods. The Company is not aware of any other impediments relating to the licence or area, including environmental, heritage or land access constraints.

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Criteria	JORC Code explanation	Commentary
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> The regional geology has been mapped across all the exploration licences by the Geological Survey of Yugoslavia with the production of 1:100,000 geological maps and explanatory reports. 1951: Government exploration by Yugoslavia included approximately 140 m of adit development at Ceovishte, with channel and grab sampling conducted along the adit. 2007 to 2011: Euromax Resources undertook drilling and channel sampling at the Ceovishte prospect, located to the south of the Ravni licence, intersecting wide zones of gold mineralisation in surface channel sampling. 2012 to 2014: First Quantum Minerals completed a regional soil sampling program (partially covering the licence area), along with ground geophysics and drilling on nearby prospects outside the Ravni tenement. 2015 to 2019: Tethyan Resources conducted soil and rock chip sampling, with limited work undertaken directly on the Ravni Project. 2022 to 2024: Terra Balcanica undertook detailed soil sampling, rock sampling and geological mapping at the Drenjak prospect, as described in the body of this announcement.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> Drenjak-Rujak is an epithermal vein system interpreted to display characteristics transitional between intermediate and high sulphidation styles. Chalcopyrite-bearing quartz veins are partially oxidised at surface, producing a mixture of malachite, azurite and tenorite, and occur within the same outcrops as quartz-arsenopyrite-bismuthinite veins. Chalcopyrite is also observed as fine disseminations within potassic-altered intrusive rocks. Gossans and vuggy silica host high-grade gold mineralisation. Diorite intrusions are Miocene-aged, with mineralisation hosted in Miocene andesites intruding Cretaceous-aged serpentinites. The Project is located in the historic Raska mining district of Serbia within the Kopaonik metallogenic zone. The district hosts several historical and developing deposits, including the Kiževak and Sastavci Pb-Zn-Ag mines and the Karadak deposit, which are under development by Dundee Precious Metals. The Raska mining district also hosts the Rudnica Cu-Au porphyry target and forms the northern extension of the partially exploited, world-class Trepča Pb-Zn-Ag skarn deposit in Kosovo and the Rogozna Au-Cu skarn deposit in Serbia.
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> 	<ul style="list-style-type: none"> Refer to Tables 1 and 2 for drill hole information

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Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> o down hole length and interception depth o hole length. <p><i>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.</i></p>	<ul style="list-style-type: none"> • No information has been excluded from the announcement.
Data aggregation methods	<i>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.</i>	<ul style="list-style-type: none"> • No drill assays reported in announcement
	<i>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.</i>	<ul style="list-style-type: none"> • No drill assays reported in announcement
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	<ul style="list-style-type: none"> • No metal equivalent results have been reported.
Relationship between mineralisation widths and intercept lengths	<i>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.</i>	<ul style="list-style-type: none"> • No drilling assays reported in announcement. • Reported widths of lithology and alteration in the body of the announcement are not considered representative of the true geometry or width of a potential ore body. • There has been insufficient drilling undertaken at these prospects to establish true widths or the geometry of the mineralised system.
	<i>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').</i>	<ul style="list-style-type: none"> • No drilling assays reported in announcement.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	<ul style="list-style-type: none"> • Appropriate diagrams, including geological plans, are included in the main body of this release.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	<ul style="list-style-type: none"> • Reporting of previous exploration results are considered indicative of mineralisation styles in the region. The exploration results presented include core samples and are not intended to represent prospect-scale mineralisation without assays to confirm results at this stage • Lower grade and unmineralised core samples were also collected during the program, consistent with the reconnaissance nature of the exploration.
Other substantive exploration data	<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>	<ul style="list-style-type: none"> • All meaningful and material information is reported.

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Criteria	JORC Code explanation	Commentary
Further work	<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>	<ul style="list-style-type: none"> Planned exploration is to be a staged approach once all assay information has been recovered but will likely involve further drill testing
	<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>	<ul style="list-style-type: none"> These diagrams are included in the main body of this release.

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