iTECH MINERALS

ASX: ITM

ASX RELEASE

4 June 2026

BOARD & MANAGEMENT

Glenn Davis - Chair
Michael Schwarz - MD
Gary Ferris - NED
Jarek Kopias - Co Sec

CAPITAL STRUCTURE

Ordinary Shares
Issued 238.9M

Options
Issued 2.8M

Performance rights
Issued 6.6M

CONTACT

Address:
1/54 Maple Avenue
FORESTVILLE SA 5035

Email:
info@itechminerals.com.au

Website:
www.itechminerals.com.au

Telephone:
+61 2 5850 0000

DRILLING COMMENCED AT REYNOLDS RANGE GOLD-ANTIMONY PROSPECTS

HIGHLIGHTS

- Drilling has commenced at the gold-antimony focussed drilling program at Reynolds Range in the Northern Territory
- iTech will drill up to 56 drill holes across four prospects at the Sabre, Falchion, Gladius and Reward Prospects for a total of up to 7,000m
- Drilling at Falchion and Sabre is following up on thick, high-grade gold and antimony results from iTech's first drilling program in November 2025.
- Drilling at Gladius is testing a new high priority, induced polarisation (IP) target and is testing a new high priority electromagnetic target to the north of high-grade copper-gold-silver mineralisation in historical workings at Reward.

"We are excited to have commenced the next round of drilling at the Reynolds Range Project, aiming to define the 3D geometry and plunge of high-grade gold and antimony shoots at the Sabre and Falchion Prospects, as well as extensions to known mineralisation. I'm particularly encouraged that excavation of the drill pads uncovered gold-antimony-bearing quartz veins at several new locations, giving me further confidence that our targeting work is positioning the drill rig to properly test the scale of the mineralisation at the project."

- Managing Director Mike Schwarz -

Watch the latest Exploration Update (5min)

Reynolds Range Project Background

The Reynolds Range project consists of four granted Exploration Licences (EL23655, EL23888, EL28083 and EL33881), 100% owned by iTech Energy Pty, Ltd, a wholly owned subsidiary of iTech Minerals Ltd. The project covers a total of 791km^2 of the Aileron Province, part of the Paleoproterozoic North Australian Craton and is subject to a joint venture with SQM International Pty Ltd who have the option to earn up to 70% of the lithium mineral rights on the project area. iTech retains the right to 100% of all other commodities. The Project is located 90-230km NNW of Alice Springs with access available from the Stuart Highway and then the un-sealed Mt Denison road. The project area is part of the >42km long Stafford Gold Trend with 50 kilometres of strike coincident with the Trans-Tanami regional structure.

Drilling commenced at the Reynolds Range Gold-Antimony Prospects

iTech has commenced drilling at its gold-antimony prospects at Reynolds Range, Northern Territory. Drilling has started at the Reward Copper-Gold-Silver Prospect, where one 150m deep reverse circulation (RC) drill hole will test a significant electromagnetic conductor 450m along strike from high grade copper-gold-silver workings at the historical Reward Copper Mine. The drill rig will then move to the Gladius Gold-Antimony Prospect where a single 150m deep RC hole will test a substantial dipole-dipole-IP chargeability target. The chargeability anomaly may be caused by concentrations of gold bearing arsenopyrite and antimony bearing stibnite disseminated sulphides, like those found at the nearby Sabre and Falchion Prospects. Once these two regional drill holes have been completed the rig will start close spaced pattern drilling at both the Sabre and Falchion Prospects, aiming to define the 3D geometry of high-grade gold-antimony shoots identified in the November 2025 drill campaign.

Drilling is expected to be undertaken in two stages. Stage 1 will commence with the single drill holes at Reward and Gladius then focus on extensions of high-grade shoots at Sabre and Falchion. This will take up to four weeks to complete with samples submitted for assay at the completion of each prospect. Drill results are expected to be received by late July/early August this year. The rig will then be unavailable for a period of three weeks before returning to complete all remaining drill holes at Sabre and Falchion. Results from the second stage of drilling are likely to be available in September 2026.

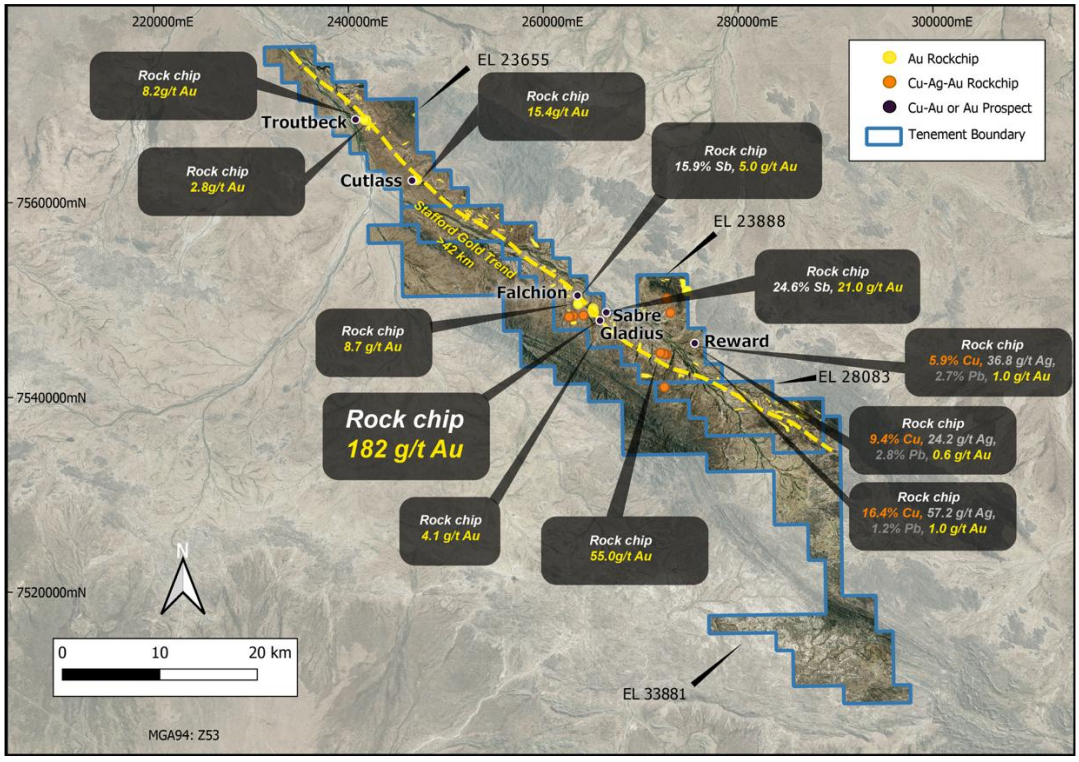

Figure 2. Reynolds Range prospect location diagram with rock chip sampling results (Rock chip data from, ASX: ITM 5 July 2024, 3 September 2024, 19 August 2025, 22 August 2025)

Sabre Gold-Antimony Prospect

Initial drilling of 4 RC holes, in November 2025, defined a zone of high-grade gold and antimony mineralisation up to 30m thick, steeply dipping from near vertical to 85 degrees to the northeast. Mineralisation extends from surface to over 80m depth, is open, and increasing in both grade and thickness.

These drill results and geological information at Sabre have enabled a much clearer understanding of the mineralising system and the potential for extensions both along strike and at depth. The current drilling program aims to drill up to an additional 30 RC drillholes around the initial 4 holes to define the 3D geometry and plunge of the high-grade gold-antimony shoot identified in previous drilling.

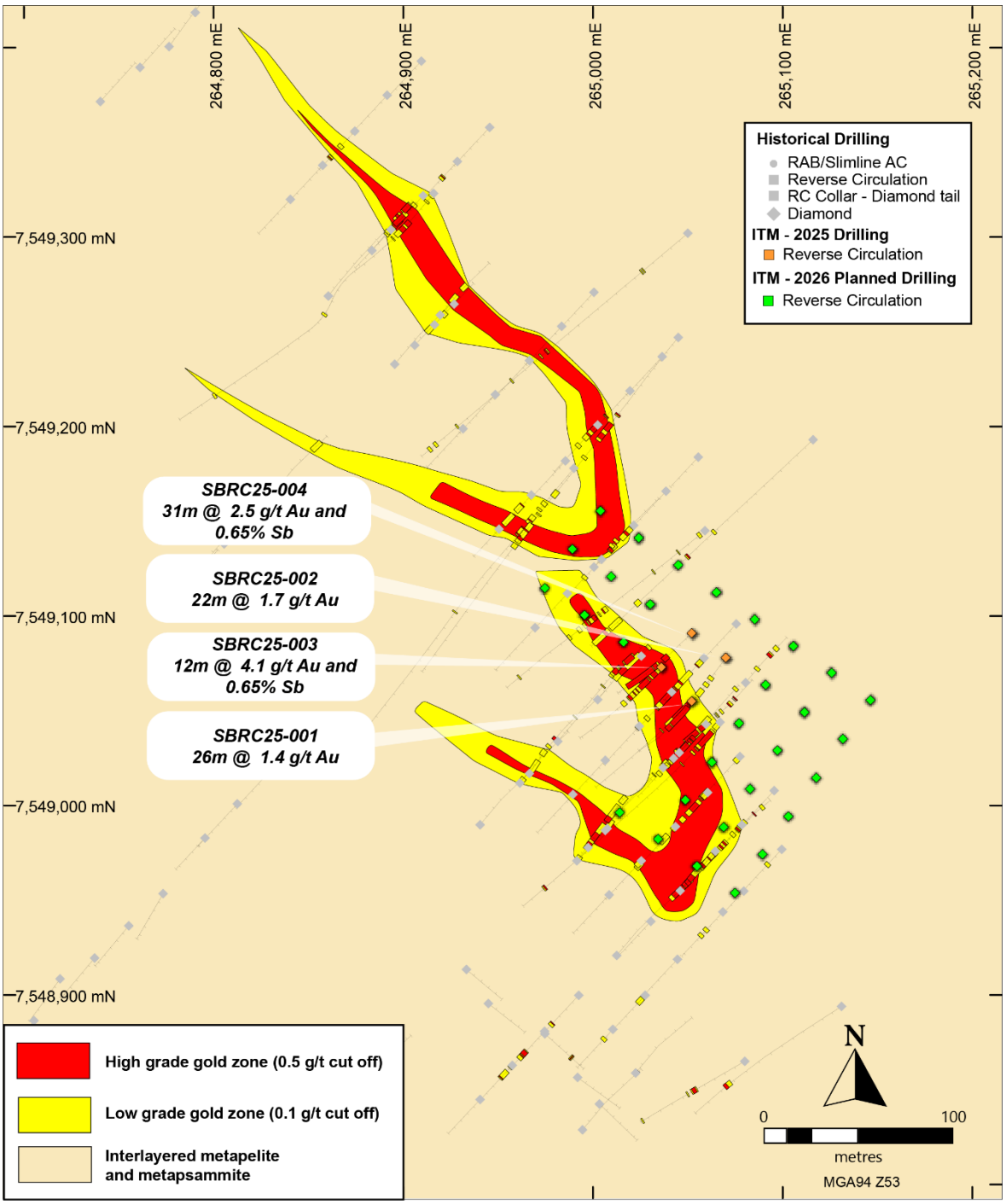

Figure 3. Sabre Gold-Antimony Prospect drill plan (Drill results data from ASX: ITM 12 January 2026)

Recent drill results at Sabre, announced by iTech on 12 January 2026, include

- SBRC25-001 12m @ 2.13 g/t Au from 12m
- SBRC25-002 10m @ 2.82 g/t Au from 69m
- SBRC25-003 12m @ 4.11 g/t Au from 18m
  - Including 4m @ 4.54g/t Au & 1.48% Sb from 24m
- SBRC25-004 31m @ 2.5 g/t Au from 61m
  - Including 5m @ 4.7g/t Au & 2.13% Sb from 78m

Falchion Gold-Antimony Prospect – Discovery of a new zone of mineralisation

In November 2025, an additional four drill holes were drilled at the nearby Falchion Prospect, just 1.5km to the north-west of Sabre.

Drilling was designed to test subsurface extensions of high-grade gold and antimony mineralisation identified in recent rock chip sampling (ASX: ITM 19 August 2025). Gold mineralisation was demonstrated to be continuous between all four drill holes across a strike extent of over 80m. Importantly grade and thickness of mineralisation appear to be improving from east to west, with the best results in the last hole drilled at Falchion with an outstanding high-grade intercept of:

- FLRC25-004 6m @ 10.2 g/t Au and 0.93% Sb from 18m
  - including 2m @ 13.69 g/t Au and 1.47% Sb from 18m

The aim of the current drill program is to drill an additional 26 RC drill holes at Falchion to determine the 3D geometry of the high-grade ore shoot around drill hole FLRC25-004 and test for lateral extensions of mineralisation along strike (Figure 3).

Importantly, recent mapping of the drill sumps, excavated during drill pad preparations, has revealed continuous mineralised quartz veins exposed in the base of the pits over a distance of at least 130m in the northeastern section. Rock chip samples taken from these pits assayed up to 6.0% Sb and 0.7 g/t Au. This discovery effectively increases the known strike of gold and antimony mineralisation expressed at surface from 270m to over 470m.

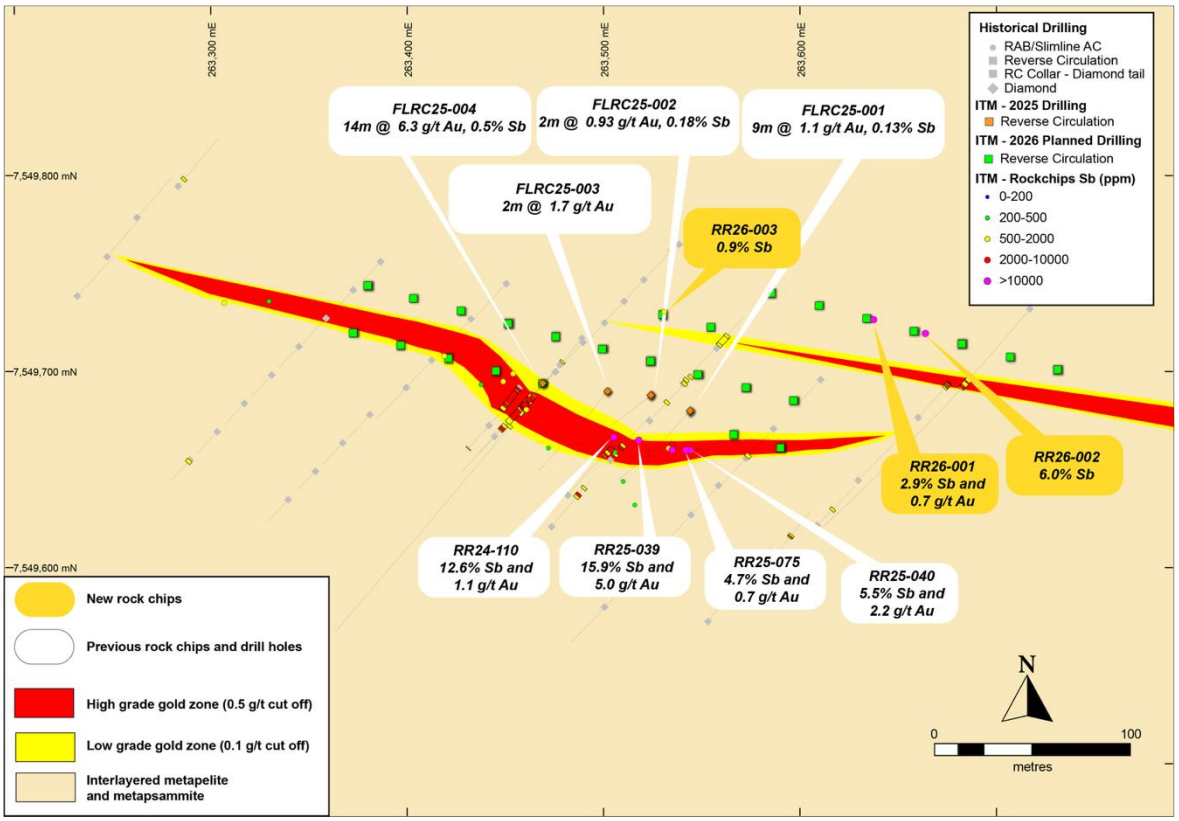

Figure 4. Falchion Gold-Antimony Prospect drill plan (Rock chip data from this release, ASX: ITM 19 August 2025, Drill results data from ASX: ITM 12 January 2026)

Moving Loop EM Survey

In early 2025, iTech completed a moving loop electromagnetic (MLEM) survey over the Reward Prospect (ASX: ITM 7 July 2025). The survey consisted of four 1.2km long MLEM lines spaced 400m apart targeting extensions to high grade, gold rich massive sulphide mineralisation exposed at surface in historical workings (Figure 5). The survey was successful in delineating a 1.3km long EM anomaly sitting approximately 60-70m beneath the surface and increasing in strength to the north-west beyond the extent of the current survey (Figures 6 and 8). The southern most MLEM line did not identify a significant conductor, however the next three consecutive lines to the NW each identified a significant basement sourced conductor increasing in conductivity to the NW from 120S to 225S. The surface mineralisation at Reward overlies the transition from the 120S to 150S EM plates suggesting that the most conductive material and by inference, best mineralisation, may occur to the NW of the current surface workings. There is no historical drilling in this area, and it remains completely untested (Figure 8).

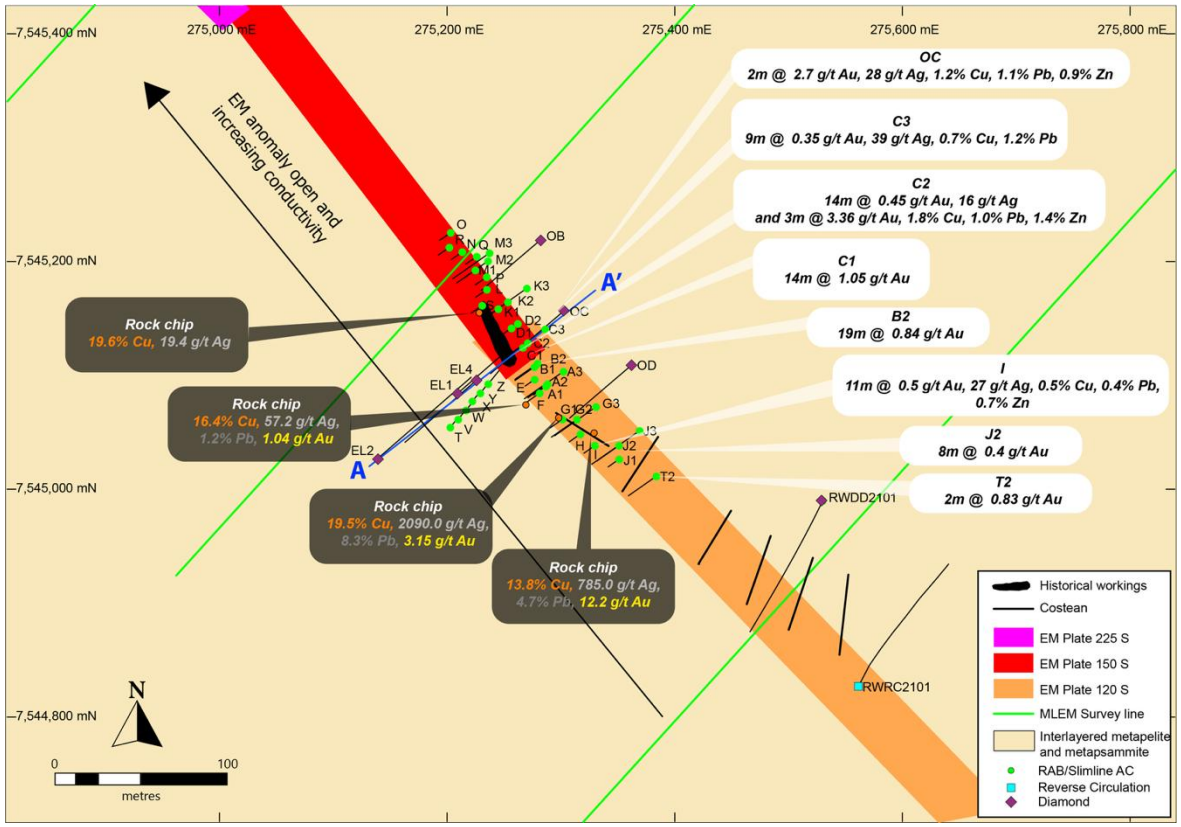

Figure 5. Plan of the Reward Prospect showing significant gold drill intersections (calculations based on gold content), historical workings and rock chips over new EM targets (ASX: ITM 7 July 2025).

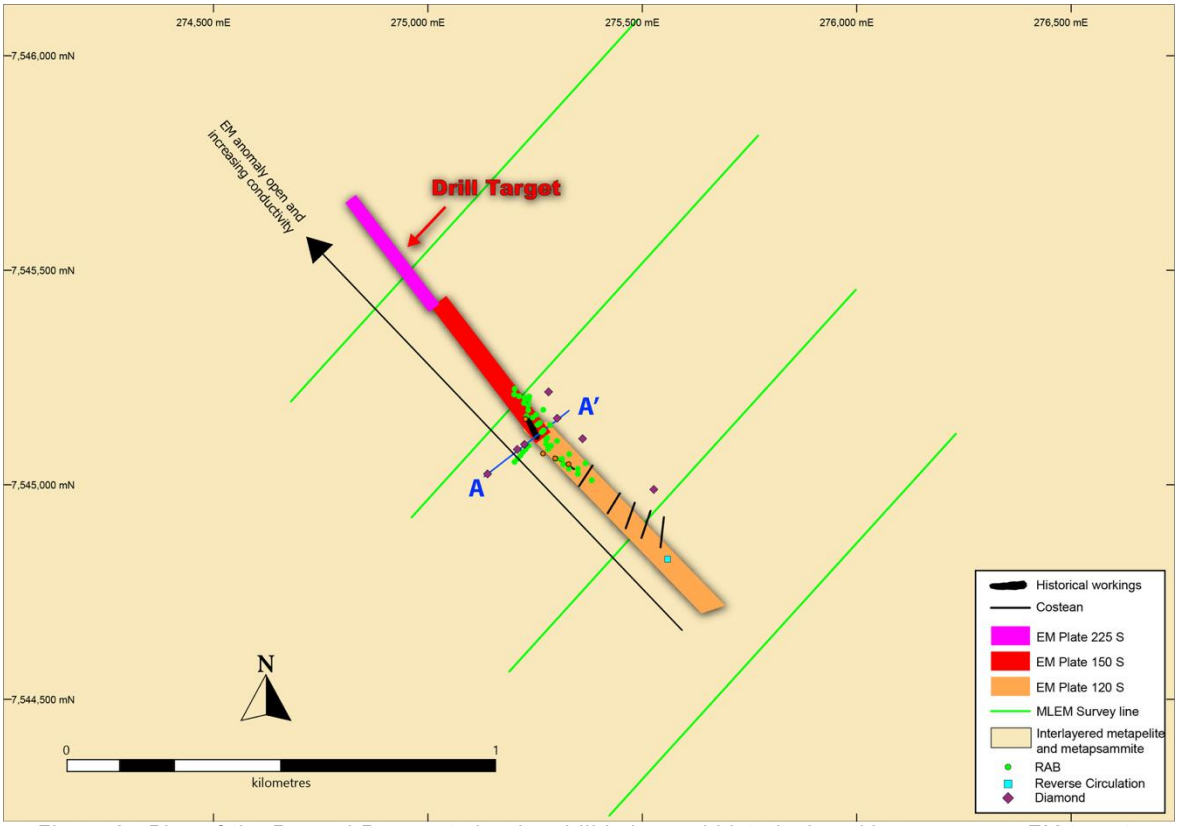

Figure 6. Plan of the Reward Prospect showing drill holes and historical workings over new EM targets (ASX: ITM 7 July 2025).

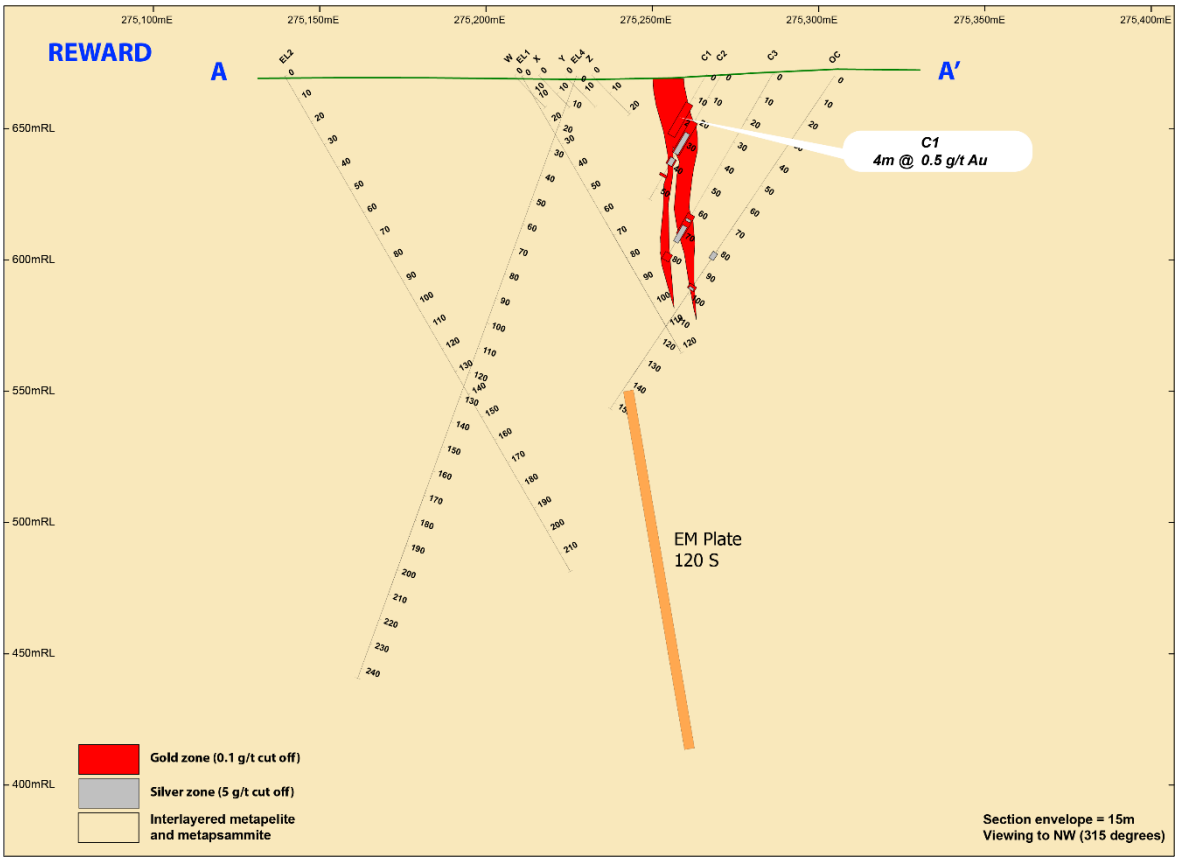

Figure 7. Section through the Reward Prospect showing drill holes with gold and silver intercepts in relation to new EM targets (ASX: ITM 7 July 2025).

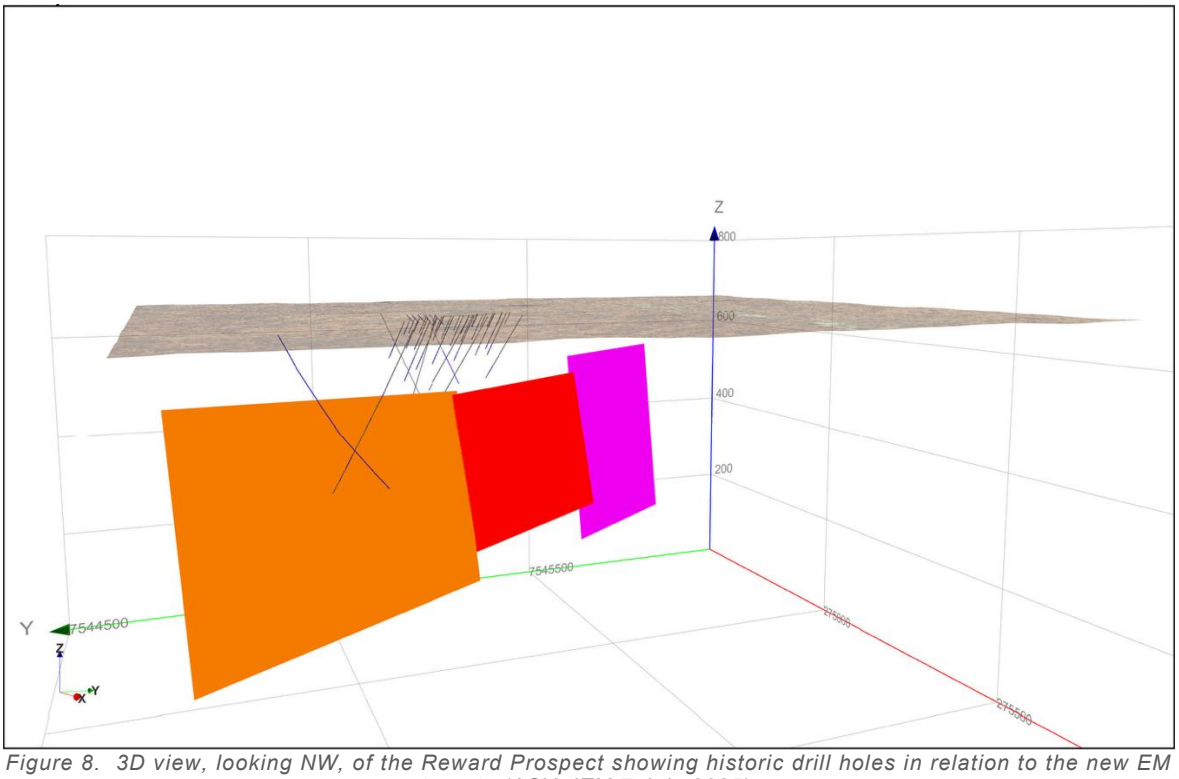

Figure 8. 3D view, looking NW, of the Reward Prospect showing historic drill holes in relation to the new EM targets (ASX: ITM 7 July 2025).

Reward Copper-Gold-Silver Prospect

Historic mine workings, in the 1950s, excavated a 5m wide zone of outcropping gossanous malachite (Figure 5) rich in copper, lead, silver, zinc and gold. The Reward Lode occurs between two parallel NW-SE striking shear zones of andalusite-sericite schists, dipping 80-85 degrees to the NE.

The prospect is recorded as a base metal deposit, with historical workings targeting secondary copper. However, the geological features, namely its quartz-reef character plus high arsenic, and structural control, points to it being essentially a gold prospect. This is supported by recent rock chips assays.

Significant results include (ASX: ITM 26 September 2024):

- **RR24-115 – 19.5% Cu, 3.15g/t Au and 2090.0g/t Ag**
- **RR24-116 – 19.6% Cu and 12.2g/t Au and 785.0g/t Ag**
- **RR24-114 – 13.8% Cu and 19.4g/t Ag**

The mineralisation is not confined to the quartz reef with high copper and gold values being associated with the adjacent wall rock. The mineralisation appears to be associated with a pyrite-rich black carbonaceous siltstone, which is recorded in the adjacent stratigraphy. The nature of the lode and its repetitions are yet to be determined.

iTech has commenced the current round of drilling at the Reward Prospect, with a single drill hole designed to test the northern most and strongest conductor (Figure 6).

Gladius Prospect - Induced Polarisation Survey Identifies High Chargeability Anomaly

In early 2025, iTech completed induced polarisation and moving loop electromagnetic surveys over high priority gold and antimony targets at Reynolds Range in the Northern Territory (ASX: ITM 22 August 2025).

A 2.8km dipole-dipole induced polarisation (DDIP) survey was undertaken across the Sabre-Falchion-Bayonet Prospects to attempt to map the depth extent of a zone of high chargeability identified in a historical gradient array induced polarisation survey (GAIP) (Figure 9). DDIP was used as a geophysical surveying method because both antimony and gold mineralisation at Sabre and Falchion are associated with disseminated sulphides in host metapsammites and metapelites,

suggesting that mineralisation and associated alteration should present as a chargeability anomaly within a DDIP survey.

High grade antimony and gold mineralisation at Sabre appears to be coincident with a NW-SE structure defining the NE margin of a 650m wide zone of high chargeability as defined by the historical GAIP survey. The DDIP survey shows a good correlation with the historical GAIP survey and suggests the structures defining the margins are steeply dipping (Figure 9).

Importantly, a significant chargeability anomaly occurs 600m to the SE of Sabre, and along strike from Falchion, in a similar geological context, providing a compelling antimony-gold target (Figure 9).

iTech will test the chargeability IP target with a single deep RC drill hole immediately following the Reward EM target, after which it will move on to the Sabre and Falchion Prospects.

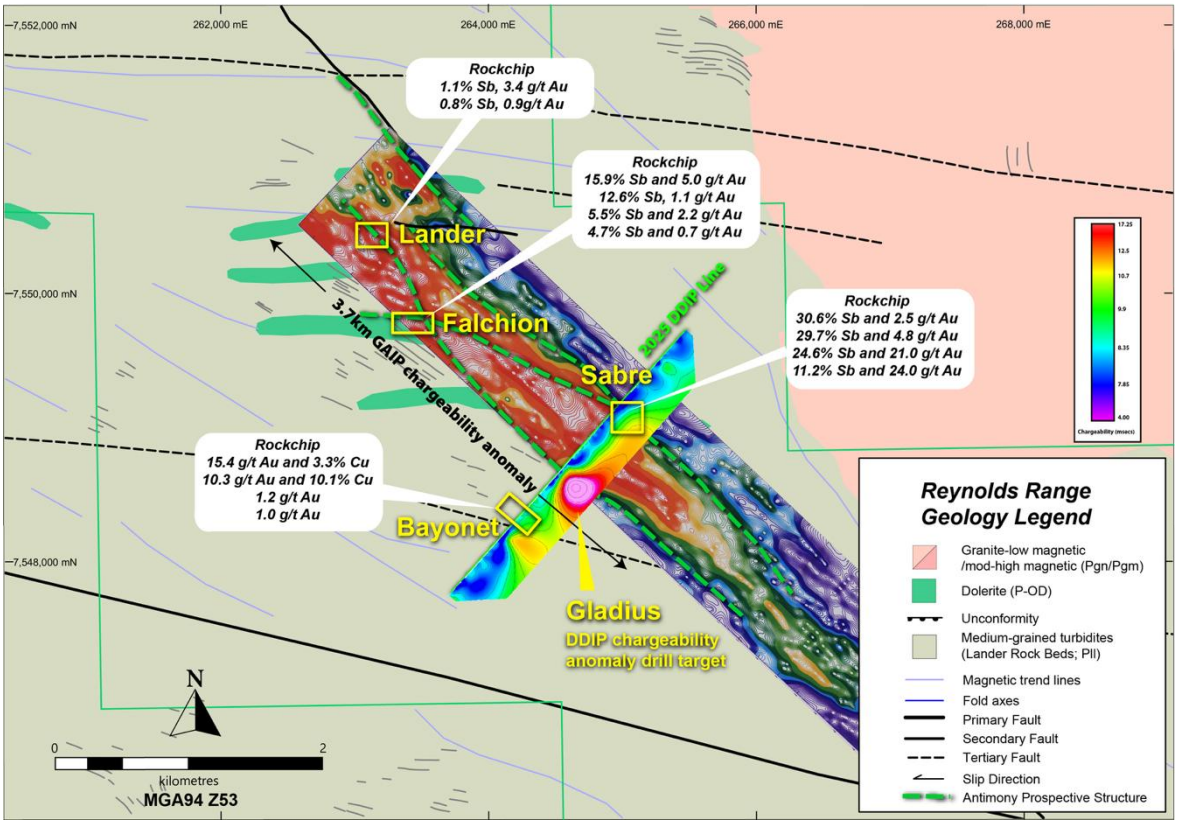

Figure 9. Plan view of the Lander-Falchion-Sabre-Bayonet Gold Prospects showing mineralised shear zone and rock chips with gold exceeding 1 g/t labelled (Rock chip data from ASX: ITM 19 August 2025 and 22 August 2025).

For further information please contact the authorising officer Michael Schwarz:

iTech Minerals
Michael Schwarz, FAusIMM, AIG
Managing Director
E: mschwarz@itechminerals.com.au
Ph: +61 2 5850 0000
W: www.itechminerals.com.au

ABOUT iTECH MINERALS LTD

iTech Minerals Ltd (**ASX: ITM**, **iTech** or **Company**) is an ASX listed mineral exploration company exploring for and developing battery materials and critical minerals within its 100% owned Australian projects. The Company is exploring for gold-antimony and lithium in the Reynolds Range Project in the NT. The Company also has extensive exploration tenure prospective for graphite and developing the Lacroma and Campoona Graphite Deposits in South Australia.

iTech confirms that the Company is not aware of any new information or data that materially affects the information included in the announcement:

1. iTech Minerals Ltd. (2024). 17m @ 3.93 g/t Au in Drilling and up to 20.3% Cu in Rock Chips Demonstrate Copper and Gold Potential at Reynolds Range, NT. ASX Release, 15 May 2024.
2. iTech Minerals Ltd. (2024). 182 g/t Au in Rock Chips from Reynolds Range, NT. ASX Release, 5 July 2024.
3. iTech Minerals Ltd. (2024). 18.2% Cu and 1,490 g/t Ag Rock Chips at Reynolds Range. ASX Release, 22 July 2024.
4. iTech Minerals Ltd. (2024). Drill Targets Defined at Scimitar Copper-Gold Prospect. ASX Release, 5 August 2024.
5. iTech Minerals Ltd. (2024). 22% Antimony at Sabre and 12.6% Antimony at Falchion, Reynolds Range, NT. ASX Release, 3 September 2024.
6. iTech Minerals Ltd. (2024). High Grade Copper and Gold at Reynolds Range Project. ASX Release, 6 September 2024.
7. iTech Minerals Ltd. (2024). Copper-Gold-Silver Prospectivity Extended at Reynolds Range. ASX Release, 26 September 2024.
8. iTech Minerals Ltd. (2024). Gold-Silver-Antimony Prospectivity Expanded at Reynolds Range. ASX Release, 23 October 2024.
9. iTech Minerals Ltd. (2025). Expanded Gold Prospectivity at the Sabre Prospect. ASX Release, 29 May 2025.
10. iTech Minerals Ltd. (2025). Compelling Electromagnetic Target Identified at Reward Gold Prospect, Reynolds Range. ASX Release, 7 July 2025.
11. iTech Minerals Ltd. (2025). High-Grade Antimony Identified at Sabre and Falchion Prospects, Reynolds Range. ASX Release, 19 August 2025.
12. iTech Minerals Ltd. (2025). New Geophysics Targets at Reynolds Range Antimony-Gold Project, NT. ASX Release, 22 August 2025.
13. iTech Minerals Ltd. (2025). Detailed Soils Define Antimony and Gold Potential at Reynolds Range, NT. ASX Release, 15 October 2025.
14. iTech Minerals Ltd. (2026). Sabre and Falchion Prospects Deliver High Grade Gold and Antimony in Drilling at Reynolds Range. ASX Release, 12 January 2026.

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 announcements.

APPENDIX 1: ROCK CHIPS

Rock Chip Results – Falchion Prospect

Sample No.	Easting (m)	Northing (m)	RL (m)	Sample Type	Au (g/t)	Ag (g/t)	As (ppm)	Bi (ppm)	Cu (ppm)	Pb (ppm)	Sb (ppm)
RR26-001	263638.5	7549726.6	660	Rockchip	0.7	0.71	7596.9	8.21	189	10895	28922
RR26-002	263664.8597	7549719.499	662	Rockchip	0.1	1.78	1696	2.7	75	5040	59628
RR26-003	263531.8852	7549730.658	661.8	Rockchip	0.0	0.26	20.2	0.45	8	210	917

APPENDIX 2: JORC TABLE 1 REYNOLDS RANGE

SECTION 1: SAMPLING TECHNIQUES AND DATA

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	Rock chip samples were selected as being representative of the mineralisation style being targeted. During mapping, if outcrops or subcrops were encountered that showed visual signs of mineralisation or alteration then a rock chip sample was taken that was representative of the mineralisation style. Most samples were in the range of 1.5-3 kg.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	Rock chip samples were selected as being representative of the mineralisation style being targeted. Most samples were in the range of 1.5-3 kg. A pXRF was used to determine if the samples contained elements of interest and was calibrated against standards on a daily basis.
	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	The nature of gold and antimony mineralisation could be variable and include high grade quartz veins, massive sulphide and disseminated sulphide typical of other deposits in the area. The orientation of mineralisation is not yet confirmed. Mineralisation shows a correlation to sulphide and veining, in particular pyrrhotite, pyrite, galena, sphalerite, and chalcopyrite and quartz sulphide veining. 2026 samples rock chip samples were submitted to Intertek Laboratories in Adelaide for preparation and then to Perth for analysis. All multielement samples were assayed using a four-acid digest which provides a near total dissolution of minerals. All samples were analysed for 48 elements and an additional 12 REEs by the 4A/MS method. Over limit samples were resubmitted for 4AHBr/OE and 4AHBr/MS to obtain accurate results of high-grade samples. All samples were also submitted for gold analysis using the FA50N/MS method which is considered a total digestion method.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	No drilling is being reported in this release
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	No drilling is being reported in this release
	Measures taken to maximise sample recovery and ensure representative nature of the samples	No drilling is being reported in this release
	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.	No drilling is being reported in this release
Logging	*Whether core and chip samples have been geologically and geo-technically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	No drilling is being reported in this release
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	No drilling is being reported in this release
	The total length and percentage of the relevant intersections logged	No drilling is being reported in this release
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No drilling is being reported in this release
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	No drilling is being reported in this release

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	No drilling is being reported in this release
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No drilling is being reported in this release
	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.	No drilling is being reported in this release
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No drilling is being reported in this release
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.*	2026 samples rock chip samples were submitted to Intertek Laboratories in Adelaide for preparation and then to Perth for analysis. All multielement samples were assayed using a four-acid digest which provides a near total dissolution of minerals. All samples were analysed for 48 elements and an additional 12 REEs by the 4A/MS method. Over limit samples were resubmitted for 4AHBr/OE and 4AHBr/MS to obtain accurate results of high-grade samples. All samples were also submitted for gold analysis using the FA50N/MS method which is considered a total digestion method.
	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.	No geophysical information is being reported as part of this release.
	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.	Given the early-stage exploration nature of the sampling, iTech is relying on laboratory standards and blanks for quality control given the small batch size of the sample submission.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	No drilling is being reported in this release
	The use of twinned holes.	No drilling is being reported in this release
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	iTech Minerals - Historical data was imported into iTech Minerals proprietary database system which contains industry standard data verification and storage protocols. Primary data was collected using QField and QGIS software running on a ruggedised field tablet. Data was then exported into an Excel spreadsheet, and the data was imported into iTech Minerals proprietary database system which contains industry standard data verification and storage protocols.
	Discuss any adjustment to assay data.	No adjustments were made to assay data other than converting ppm to % where results justified the conversion.
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.*	iTech Minerals uses a Samsing S9+ tablet using QField GIS software to collect sample and location information in the field. The software uses the devices internal GPS chip which is estimated to have an accuracy of +/- 5m.
	Specification of the grid system used.	The grid system used is MGA GDA94, Zone 53.
	Quality and adequacy of topographic control.	RL has been collected using the internal GPS of a Samsung S9+ and is estimated to have an accuracy of +/- 3m.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Rock chip samples were taken at variable spacing to represent different styles of alteration and mineralisation or to determine continuity of mineralisation along strike. Availability of outcrop and location of drill sumps has a strong influence on location of samples.
	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.	Historically reported drilling has not been used to prepare Mineral Resource Estimates.
	Whether sample compositing has been applied.	No drilling is being reported in this release
Orientation of data in relation	*Whether the orientation of sampling achieves unbiased sampling of possible structures and*	No drilling is being reported in this release

Criteria	JORC Code explanation	Commentary
to geological structure	*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.	No drilling is being reported in this release
Sample security	*The measures taken to ensure sample security.*	Samples were collected by iTech Mineral geologists and stored in a locked storage facility at nearby accommodation at Ti Tree. Samples were then transported to Northline Transport in Alice Springs and submitted into their delivery system to be delivered to Intertek Laboratories sample preparation facility in Adelaide.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been undertaken by iTech Minerals.

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 Reynolds Range project consists of four granted Exploration Licences (EL23655, EL23888, EL28083 and EL33881), 100% owned by iTech Energy Pty, Ltd, a wholly owned subsidiary of iTech Minerals Ltd (Figure 1). The project covers a total of 791km^2 of the Aileron Province, part of the Paleoproterozoic North Australian Craton. The Project is located 90-230km NNW of Alice Springs with access available from the Stuart Highway and then the un-sealed Mt Denison road. The project area is part of the >42km long Stafford Gold Trend with 50 kilometres of strike coincident with the Trans-Tanami regional structure. The tenements are subject to the 'Reynolds Range Indigenous Land Use Agreement (ILUA)' between iTech Minerals and the Traditional Owners via Central Land Council (CLC). iTech has entered into a Jont Venture and Mineral Rights Agreement ("Agreement") with Sociedad Química y Minera de Chile through its subsidiary SQM Australia (Pty) Ltd, part of the SQM international lithium division ("SQM"), to partner with the Company in developing the Reynolds Range Lithium Project in the Northern Territory.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	The tenements are in good standing with the NT DITT and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The Reynolds Range Project has had a considerable amount of shallow RAB and vacuum drilling completed by previous explorers, which has defined large, low-level gold anomalies (+5ppb Au). Around 3300 holes have been drilled and the average hole depth is 9.8m. The fresh rock beneath the depleted surface cover is largely untested, with just 5 diamond holes completed to a maximum depth of 156m in the entire project area. Prodigy Gold's assessment of the previous work highlighted the Stafford Gold Zone with a strike length of over 20km and 10 individual prospects with target area in excess of 80km^2. Sabre and Falchion were targeted by Prodigy Gold for follow-up and drilling by Prodigy Gold at Sabre intersected 35m @ 2.02g/t Au including 17m @ 3.93g/t Au[3]. Further reconnaissance work at Stafford Gold Zone also revealed high grade copper and silver rock chip samples from the Reward Deposit (~9km SE of Sabre) with 20.3% Cu and 271g/t Ag near a down-dip EM conductor identified by an airborne electromagnetic survey in 2012. A rock sample grading 1.79g/t Au was also returned from the Pine Hill Prospect (~3.5km SE of Reward). At the Scimitar Target 305 post and vacuum holes have been drilled previously on a 500x50m grid. The maximum depth drilled is 15m and average depth is 5m.

Criteria	JORC Code explanation	Commentary
		1991-1992 Poseidon Gold obtained 2 rock chip samples from the Lander Cu prospect. These were from a pelitic unit and a quartz/chlorite breccia with malachite (Price, 1992). 1992-1993 regional lag sampling at 250m intervals by Poseidon Gold defined an area 3km x 2km with anomalous base metals (>80ppm As, >100ppm Pb) and a number of isolated elevated gold values over the Scimitar prospect. 2 rock chip samples and 44 LAG samples were obtained over Scimitar from a 21 rock chip and 1,211 LAG sample program. Maximum values were over Scimitar were 830ppm Zn, 350ppm Pb, and 75ppm Cu. (Price & Price, 1993). 1993-1994 Normandy Exploration and Normandy Poseidon group completed 61 3.6m vertical RAB holes over Scimitar targeting Sb and Au anomalies from a larger 195 hole program totalling 705m. Hole ID's were RRAB110-RRAB304. Maximum assays returned were 420ppm Cu, 250ppm Zn and 90ppm Pb. Rocks identified included mudstone and siltstone (some carbonaceous) and immature sandstones and greywackes, basalt-dolerite, and common chlorite alteration and moderate quartz veining. (Price, 1994). 1994-1995 Poseidon Gold drilled 100 POST RAB holes averaging 3.6m at 50m to 100m spacing into Scimitar from a larger 397-hole program totalling 1,772m (RRAB532-RRAB928). 1994-1995 report (A.T. Price, 1995). 1995-1996 Poseidon Gold drilled 175 VAC holes (RAV0001-RAV0175) over the Scimitar prospect from a larger program of 602 holes for 2,976m. The Scimitar VAC holes were drilled at 50m x 500m spacing and intercepted sericite altered sediments and gossanous brecciated quartz veins. The drilling confirmed a strong As, Pb and Zn anomaly with a weaker 1-16ppb Au anomaly. A further 37 VAC holes (RCV0565-RCV0605) were drilled to the southwest of Scimitar (Price, 1996). 1996-1997 Normandy Gold took 49 composite lag samples (sample 339551-339599) of -6 to +1 fraction over Scimitar at 100m x 500m spacing over 3 traverses. (Warren & Worland, 1997). 1998-1999 Exodus Minerals collected 5 rock chips and 5 soils samples at Scimitar. Samples 5761RR, 5762RR and 5763RR returned anomalous Au (62ppb, 38ppb, and 17ppb); As (24,000ppm, 4,000ppm, and 4,700ppm); Pb (360ppm, 580ppm, and 90ppm); and Sb (180ppm, 96ppm, and 102ppm). (Greenaway, 1998 & Greenaway, 1999). Note that a further 11 rock chips have been attributed to Cowden, 2001; but do not actually appear in the Cowden, 2001 report. Sample 336053 returned 37ppm Bi, 580ppm Cu, 19ppm Mo and 260ppm Pb. 2012 – 2013 Prodigy Gold flew a Tempest airborne EM survey over the Reynolds Range area in June and July 2012. This identified a prominent 2km x 1km conductor at Scimitar. A diamond hole was completed in Q4 2020. A DHEM survey has been recently completed.
Geology	*Deposit type, geological setting and style of mineralisation.*	The project covers Paleoproterozoic metasediments and intrusives in the central Aileron Province of the Arunta region. The surface geology has been mapped and described by the Northern Territory Geological Survey (NTGS) in the 1:250,000 scale Napperby (SF53-09) sheet and in more detail by the Bureau of Mineral Resources on the special edition Reynolds Range Region 1:100,000 scale geological map. On a regional scale the area comprises polydeformed Paleoproterozoic Lander Group metasediments intruded by numerous felsic and mafic intrusive phases and overlain by slightly younger siliciclastic metasediments, including the Reynolds Range Group. The area is covered by complex regolith, with scree shedding from substantial hills cut by large drainage systems. The Company is exploring for sulphide related gold and associated base metal mineralisation. This could be shear related gold, VMS or IOCG deposits. These styles of deposits are known in the province.

Criteria	JORC Code explanation	Commentary
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *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.*	A summary of all rock chip information and analyses is included in appendix 1 of this report.
	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	No information material to the announcement has been excluded.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	No drilling is being reported in this release
	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.	No drilling is being reported in this release
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents are being reported. No metallurgical recovery test work has been completed.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	No drilling is being reported in this release
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to figures and tables in the body of the text.
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.*	All material assays received from historical drilling are reported where the sample is above 1 g/t Au, 0.3% Cu, 0.5% Sb or where considered geologically significant; together with reference to previous exploration results of significance.
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.*	Information relevant to the results have been provided.

Criteria	JORC Code explanation	Commentary
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive*	Further work may be required to generate drill targets. This may include further rock chip and/or soil sampling and mapping, geophysical surveys, government drilling approvals and heritage clearances.