

Peak Hill Gold Project, WA

Major new drilling program underway to grow and upgrade 481,000oz Resource

Compelling targets will be tested in 40,000m campaign ahead of resource update later in CY2026

HIGHLIGHTS

- A 40,000m drilling program is underway at the recently acquired Peak Hill Gold Project
- Two RC rigs are in the field, with a diamond drilling rig expected to arrive on site in ~5 weeks
- The RC and Diamond drilling is designed to test high-priority exploration targets such as Golden Treasure and infill and focus on extending the existing 481,000oz resource. Highlights from 2025 drilling by previous owner Westgold Resources (ASX: WGX) at Golden Treasure include¹:
 - 19m @ 13.34g/t Au from 104m in 25PKRC030
 - 10m @ 18.79g/t Au from 19m in 25PKRC022
 - 3m @ 25.04g/t Au from 65m in 25PKRC062
- Great Boulder has a Peak Hill Mining Agreement in place with the Jidi Jidi Aboriginal Corporation
- Great Boulder also has an Ore Purchase Agreement with Westgold covering Peak Hill, giving it a capital-light pathway to production and cashflow
- The Company plans to update resources at Peak Hill and its 1.02Moz Side Well gold project by the end of the year, prior to commencing mining studies in the New Year
- Resource growth drilling is continuing at Side Well, with 20,000m of drilling scheduled in the current half year.

Great Boulder Resources (ASX: **GBR**) is pleased to announce that a major resource growth drilling campaign has commenced at the Peak Hill Gold Project located 100km north of Meekatharra in the Murchison region of Western Australia.

The 40,000m drilling program, which will infill and extend known gold mineralisation, will help pave the way for a Resource update by the end of calendar year 2026.

The program will also include drilling on high-grade targets such as Golden Treasure, where Westgold intersected high-grade gold including **19m @ 13.34g/t Au** from 104m in 2025¹.

¹ ASX:GBR announcement 4 May 2026

Great Boulder Managing Director, Andrew Paterson, said: “We believe there is huge scope to grow the 481,000oz resource at Peak Hill. Extensive high-grade mineralisation has already been identified outside the resource and we have some compelling new targets to test.

“We look forward to the first assays coming through in August.

“Achieving first drilling within a fortnight of completing the acquisition is testament to the skills of our exploration team, who have assembled a small camp with power, water and fuel facilities in record time to enable us to support a major drilling program.

“With so much activity at Peak Hill, we’re looking forward to a high volume of news flow in the months ahead. This program is designed to confirm high-grade discoveries and extend known resources as we prepare for mining studies in 2027”



Figure 1: RC rig preparing to drill at Peak Hill

The Peak Hill drilling program has commenced with two RC rigs mobilising to site this week, to be followed by a diamond rig in August. GBR has planned a 40,000m program of drilling to infill and extend the current resource areas at Jubilee, Durack, Enigma, Harmony and Five Ways as well as brown-fields exploration at targets such as the Golden Treasure area adjacent to Jubilee. Drilling by Westgold at Golden Treasure in 2025 returned several extremely high-grade intersections, including:

- **19m @ 13.34g/t Au** from 104m, including **7m @ 34.57g/t Au** from 107m in 25PKRC030
- **10m @ 18.79g/t Au** from 19m, including **1m @ 114.25g/t Au** from 23m in 25PKRC022
- **3m @ 25.04g/t Au** from 65m in 25PKRC062
- **4m @ 10.38g/t Au** from 48m in 25PKRC022

- **2m @ 19.73g/t Au** from 75m, including **1m @ 38.10g/t Au** from 75m in 25PKRC032
- **2m @ 38.17g/t Au** from 55m, including **1m @ 75.00g/t Au** from 55m in 25PKRC033
- **5m @ 5.32g/t Au** from 79m, including **2m @ 12.30g/t Au** from 79m in 25PKRC070.

The RC rigs are currently drilling at Golden Treasure, Jubilee and Durack with work planned for Enigma, Harmony, Mt Pleasant and Five Ways.

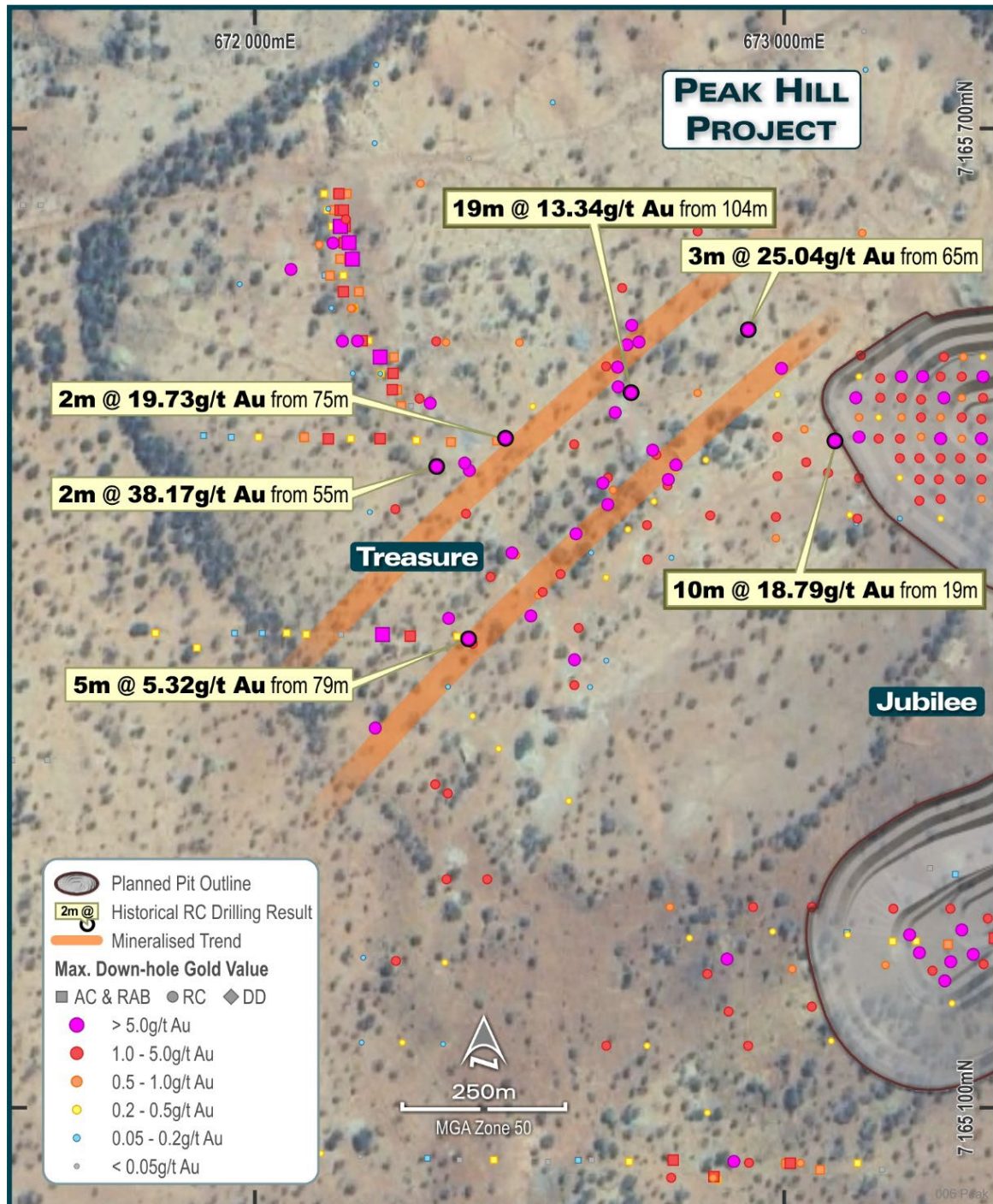


Figure 2: The Golden Treasure historic workings are on the west side of the Jubilee area

Mining Agreement for Peak Hill

Great Boulder has a Mining & Heritage Agreement in place with the Jidi Jidi Aboriginal Corporation which covers the Peak Hill project. The Company looks forward to working closely with the Jidi Jidi community as it progresses development plans at Peak Hill.

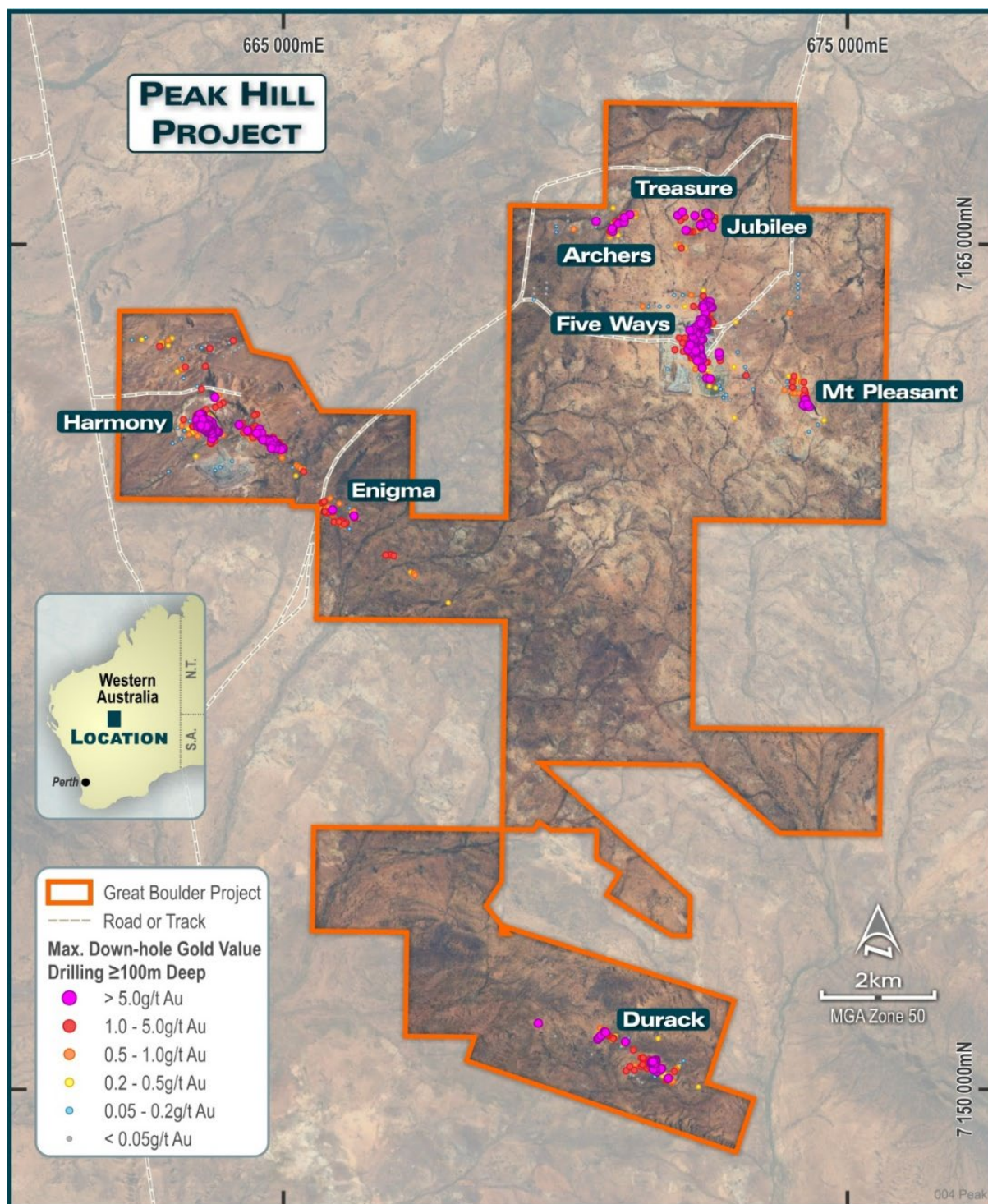


Figure 3: Peak Hill Project showing key target areas and all drilling greater than 100m deep

Drilling continuing at Side Well

The Company's exploration and resource growth program is continuing at Side Well, with one diamond and one AC rig operating. Another RC rig is expected to mobilise to site in August to continue testing priority targets. 20,000m of drilling is scheduled for Side Well in the current half year.

The Ironbark mining agreement negotiation is continuing and making positive progress.

Ore Purchase Agreement provides "capital light" production environment

Critically, the Peak Hill acquisition includes an Ore Purchase Agreement (OPA) that provides processing capacity at one of Westgold's three mills in the region (refer to GBR's ASX announcement of 4 May 2026 for OPA details). This gives GBR the ability to commence production at Peak Hill without the additional capital burden and multi-year approval timeline required to build a stand-alone mill.

A non-binding Collaboration Agreement between the companies, which covers the Side Well project, also has the potential to be converted into an OPA for Side Well production in the future.

Studies & Approvals work to commence in Q1 2027

Once the Peak Hill MRE update is complete towards the end of this year the Company intends to commence mining studies as soon as possible in order to confirm the likely sequence of open pit development. This will determine the priorities of field work for mining approval applications leading up the commencement of production.

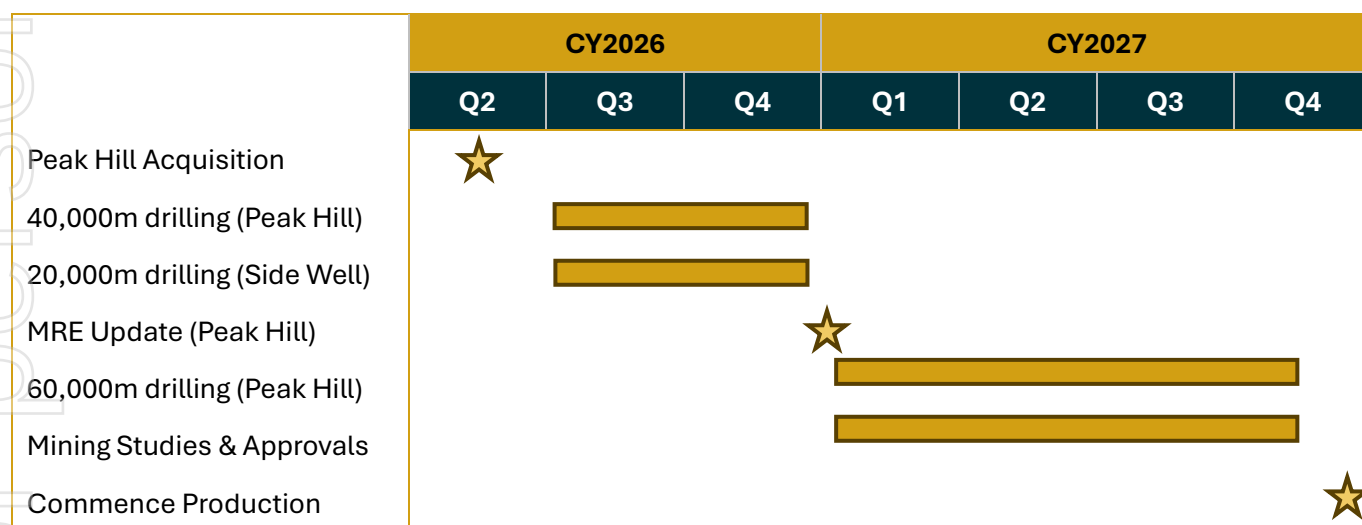


Figure 4: Indicative timetable for the next 12 months at Peak Hill

TABLE 1: PEAK HILL RESOURCE ESTIMATES AS REPORTED

Peak Hill Mineral Resources					
Deposit	Classification	Tonnes	Grade	Ounces	Cut-off parameters
Harmony	Indicated	939,000	1.8	55,000	Reported at 0.8g/t Au above a pit shell
	Inferred	66,000	3.5	7,000	
	Subtotal	1,005,000	1.9	62,000	
Enigma	Indicated	444,000	1.8	26,000	Reported at 0.7g/t Au above a pit shell
	Inferred	260,000	1.8	15,000	
	Subtotal	704,000	1.8	41,000	
Jubilee	Indicated	99,000	1.9	6,000	Reported at 1.0g/t Au above a pit shell
	Inferred	371,000	2.4	29,000	
	Subtotal	470,000	2.3	35,000	
Durack	Indicated	2,309,000	1.2	89,000	Reported at 0.8g/t Au to 150m from surface
	Inferred	580,000	1.2	23,000	
	Subtotal	2,889,000	1.2	112,000	
Fiveways	Indicated	3,756,000	1.6	199,000	Reported at 0.8g/t Au above 435RL; 2.0g/t Au below 435RL
	Inferred	561,000	1.7	31,000	
	Subtotal	4,317,000	1.7	230,000	
Total	Indicated	7,547,000	1.5	376,000	
	Inferred	1,838,000	1.8	105,000	
	Subtotal	9,385,000	1.6	481,000	

This announcement has been approved by the Great Boulder Board.

For further information contact:

Andrew Paterson
Managing Director
Great Boulder Resources Limited
admin@greatboulder.com.au

www.greatboulder.com.au



Follow GBR on LinkedIn

MEDIA

Paul Armstrong
Read Corporate
+61 (0)8 9388 1474
paul@readcorporate.com.au



Follow GBR on X



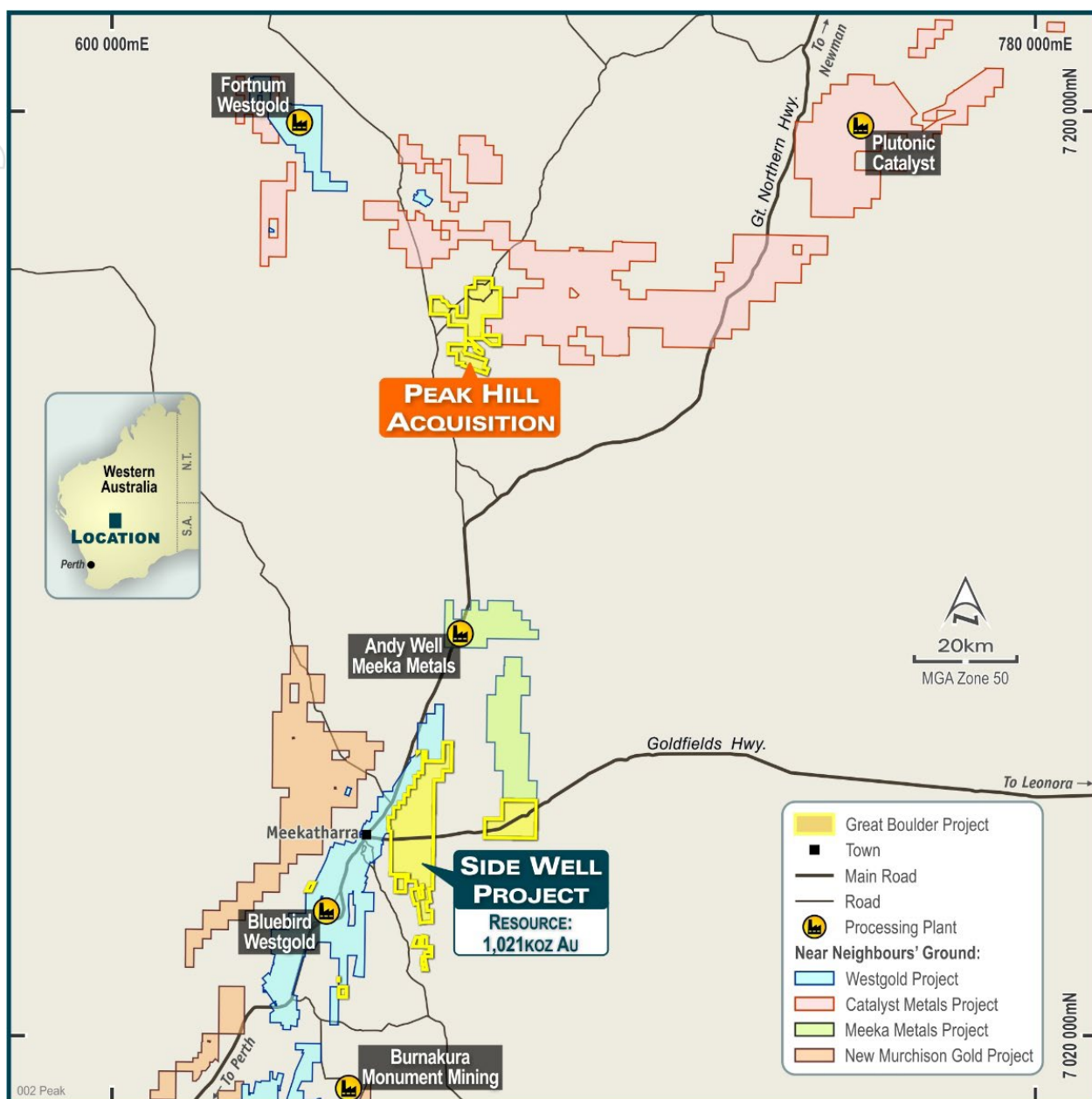


Figure 5: Peak Hill is 100km from Side Well, 50km from the Fortnum mill and 120km from Bluebird

Competent Person's Statement

The information in this announcement that relates to Exploration Targets and Exploration Results at the Peak Hill Gold Project and the Company's Side Well Gold Project is based on and fairly represents information and supporting documentation prepared and work undertaken by Mr Andrew Paterson who is a Member of the Australasian Institute of Geoscientists (AIG). Mr Paterson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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' (JORC Code). Mr Paterson is an employee of the Company and consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources at the Company's Side Well Gold Project was previously reported by the Company in its announcement to the ASX on 18 December 2025 '1 million ounce high-grade gold resource at Side Well', a copy of which is available on the Company's website at <https://www.greatboulder.com.au/investors/asx-announcements/>. The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not material changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this announcement that relates to Mineral Resources at the Peak Hill Gold Project is based on and fairly represents information and supporting documentation prepared and work undertaken by Mr Andrew Paterson. Mr Andrew Paterson is a Member of the Australasian Institute of Geoscientists (AIG). The Peak Hill Gold Project is considered to be a material mining project proposed to be acquired by the Company. Mr Paterson has sufficient experience that is relevant to the style of mineralisation and type of deposit reported and qualifies as a 'Competent Person' as defined in the JORC Code. Mr Paterson is an employee of the Company and consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

APPENDIX 1 - JORC CODE, 2012 EDITION TABLE 1 (PEAK HILL PROJECT)

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	Slimline RC (SLRC) Drilling: Drill cuttings are extracted from the RC return via a cyclone. The underflow from each interval is transferred via bucket to a 75/25 ratio riffle splitter, delivering approximately three kilograms of the recovered material into pre-numbered calico bags. The residual material is retained in one meter interval piles on the ground in uniform lines near the hole. Four-meter composite samples are obtained from the residual material for initial analysis via scoop, with four consecutive intervals placed in a pre-numbered calico bag. The split samples remaining with the individual residual pile until required for re-split analysis or disposal. Aircore (AC) Drilling: Drill cuttings are extracted from the AC return via cyclone. The cuttings from each meter interval were transferred via bucket to form one meter interval piles on the ground in uniform lines near the hole. Four meter composite samples are obtained via scoop from the residual material and placed in pre-numbered calico bags for initial analysis, with samples at 1m intervals taken at the geologist's discretion.
Drilling techniques	SLRC drill holes were drilled using an Austex X300 with added Booster on-board with a 250 psi 600cfm compressor. A face-sampling 105mm Black Diamond RC drill bit was used for drilling. AC drill holes were drilled also using an Austex X300 with added Booster on-board with a 250 psi 600cfm compressor. An 85mm Bostech Bit drill bit was used for drilling.
Drill sample recovery	All sample recoveries were quantitatively assessed and recorded by the logging geologist by comparing individual drilling spoils to their respective sample bag volume. Sample depths were cross-checked every rod (3m). The cyclone was regularly checked and cleaned to ensure no material build up and contamination was present in samples. A Bostech 75/25 ratio riffle splitter was used to ensure representative samples were obtained from each meter in SLRC drilling, with no splitting used for the AC setup.
Logging	All drill-holes have been logged in detail for lithology, weathering, veining, alteration, mineralisation, and structural fabric. All drillholes were logged in one metre intervals at the rig by the geologist from drill chips. Logging was recorded directly onto paper, then entered into Microsoft Excel software which was uploaded to the central database. Logging is qualitative in nature. All holes are logged in their entirety. Sample spoils are photographed as a record.

Criteria	Commentary
Sub-sampling techniques and sample preparation	All 1m SLRC samples were put through a Bostech Riffle splitter – 75/25 ratio (approximately 3kg sample). Samples were generally dry and moisture content was recorded. Initial 4m composites were collected from the drill rig by scooping approximately 0.75kg from each 1m pile. The 4m composites were submitted for assay to BV Perth. Composite samples returning grade of $\geq 0.1\text{g/t Au}$ had their corresponding 1m samples re-sampled by collecting the original 1m split calico bags (SLRC) or scooping the 1m sample piles (AC). Comparison of 4m composite assays with 1m splits shows some variability that likely reflects the presence of coarse gold as seen in chips and pan. The sample size is considered appropriate for the material being sampled.
Quality of assay data and laboratory tests	Sample QC for submissions to the Bluebird Bureau Veritas Site Lab involved the use of certified reference material (CRM), both Westgold and internal lab inserted standards, blanks and repeats. Lab standards/CRM's were inserted every 1:10 samples, including one blank at the start of each batch and then one blank every 90 samples. Repeat analyses are performed at random within a submission batch. QC results (CRM, blanks and repeats) were monitored and within acceptable limits. Sample QC for submissions to the Perth Bureau Veritas Lab involved the use of certified reference material (CRM), internal lab standards, blanks and repeats. Lab standards/CRM's were inserted every 1:20 samples, including one blank at the start of each batch and then one blank every 90 samples. Repeat analyses are performed at random within a submission batch. QC results (CRM, blanks and repeats) were monitored and within acceptable limits. Initial composite and 1m samples were sent to Perth Bureau Veritas Lab for analysis via Aqua regia Digest (AR001 + AR101 + AR102). Comparison between Aqua Regia and Fire Assay on both surface and fresh drill samples from the Peak Hill area shows no evidence of significant bias. Initial samples returning $\geq 0.1\text{ g/t Au}$ had their corresponding 1m samples collected and analysed for Au at the Bluebird Bureau Veritas Lab via Fire Assay (FA001). Fire Assay is considered a total method of analysis. Samples were crushed to 2mm, split to ~1kg, pulverised to >90% passing 75um and then split to obtain the 40g charge. The 40g sample undergoes fire assay lead collection followed by flame atomic adsorption spectrometry. Quality Control is ensured via the use of standards, blanks and duplicates. The company inserted Blind CRM material at a rate of 1:25 samples, of which 1:100 samples were coarse blank material to check for contamination. No field duplicates were collected. If any batches returned two or more CRM values outside 2 Standard Deviations of the certified value, the batch would be re-assayed. If a single CRM failed and the CRM was within a barren part of the hole, no re-assay would take place. If the CRM was within a mineralised section of the hole, a partial re-assay would be requested and new CRM material supplied for the re-assay.

Criteria	Commentary
Verification of sampling and assaying	Logging and sampling data was captured electronically onsite using Microsoft Excel and uploaded to Datashed via the Database team. All drilling data was imported into a SQL database server and verified. All assay results are loaded direct to the database using automated loading of results reported from the laboratory. All drilling data compiled into databases are overseen and validated by project & senior geologists. No adjustments have been made to assay results.
Location of data points	All data is spatially oriented by survey controls via direct pickups by the survey department. SLRC drillholes are all surveyed downhole with a Gyro tool, with azimuth referenced to True North. Downhole survey shots were taken every 18m until end of hole. It should be noted that some surveys did not reach end of hole due to excessive swing in the drillhole not allowing the gyro to reach the bottom of hole. All drilling and data collection was preferentially taken in GDA94 / MGA zone 50. Topographic control is generated from a combination of remote sensing methods and ground-based surveys. This methodology is adequate for the results in question.
Data spacing and distribution	AC drilling was conducted using a “top to tail” technique to ensure 100% drill coverage, and as such hole spacing was variable. SLRC drilling utilised set collar positions which were typically set to 40m drill collar spacings. The drill spacing is considered appropriate for initial target testing.
Orientation of data in relation to geological structure	Due to the presence of at least two orientations of mineralisation at a high angle, some bias is likely. To try and quantify the bias, holes were drilled in two orientations to approximate intersecting the two orientations at right angles to strike. All drilling was planned to intersect any structures approximately perpendicular to the orientation of the structure to give as close to true width as possible based on interpretations. Without orientation data it remains possible that some intersections were biased by the angle of intersection.
Sample security	All samples were collected and transported from site to Bluebird by WGX personnel under supervision of the geologist. Once the samples arrived at Bluebird, they were either transported to BV Bluebird by WGX staff or dispatched to BV Perth for assaying by trusted contractors. Dispatch and consignment notes were delivered and checked for discrepancies. All drill samples were collected in a labelled and tied calico bag. Up to five calico bags were then placed into a larger labelled polyweave bag and tied with cable ties for security. All polyweaves being processed at BV Bluebird were brought directly to the lab by exploration staff. All polyweaves being sent to BV Perth were put into a large bulka bag which was labelled with the laboratory address and sender details. Upon receipt of the samples, the laboratory checked the total number of samples and all sample IDs, notifying Westgold Exploration of any differences from the submission forms.

Criteria	Commentary
Audits or reviews	Snowden Optiro are providing oversight and review of the resource validation planning and data collection process.

Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	The Peak Hill Project comprises exploration licence E52/2471, miscellaneous licences L52/2, L52/19, L52/20, L52/39, L52/62, L52/63 and L52/173, and mining leases M52/35, M52/56, M52/297, M52/474, M52/801, M52/1073 and M52/1090. E52/2471 is held jointly by Aragon Resources Pty Ltd and Walter Scott Wilson. Miscellaneous licences L52/2, L52/19, L52/20, L52/39, L52/62, L52/63 and L52/173 and Mining leases M52/35, M52/56, M52/297 and M52/474 are held by Aragon Resources Pty Ltd. M52/801 is held jointly by Aragon Resources Pty Ltd and Horseshoe Gold Mine Pty Ltd. M52/1073 and M52/1090 are held jointly by Aragon Resources Pty Ltd and Walter Scott Wilson.
Exploration done by other parties	The Peak Hill district has more than 100 years of exploration and mining history by previous operators including Barrack Mines Limited, Peko Wallsend Operations Limited, Grants Patch Mining Limited, Peko Gold Limited, Plutonic Resources Limited, North Limited, Homestake Gold of Australia Limited, Montezuma Mining Company Ltd and Westgold Resources Limited. Exploration by previous operators led to the discovery and mining of Peak Hill's Fiveways, Jubilee, Mt Pleasant and Harmony deposits.
Geology	The Peak Hill district represents remnants of a Proterozoic fold belt comprising completely deformed trough and shelf sediments and mafic / ultramafic volcanic rocks, which in part are moderately metamorphosed. In the vicinity of Peak Hill, the Ravelstone and Narracoota Formations are in faulted contact with rocks of the Peak Hill Schist at the southwestern end of the Archean Marymia Inlier. The host lithologies comprise mafic and ultramafic volcanic rocks, turbiditic metasedimentary rocks, banded iron formation and associated clastic sediments, all of which are intensely deformed and metamorphosed. Regionally, major gold deposits are generally located at or close to the top of the Narracoota Volcanics near the contact with the overlying Thaduna Greywacke or Labouchere formation, with some exceptions. These (contact) related deposits are generally associated with quartz veins or chert horizons at or close to the contact. The Peak Hill area is dominated by the Early Proterozoic Peak Hill Schist, a highly deformed and metamorphosed sequence of uncertain origin. The Peak Hill Schist is locally broken down into three stratigraphic units comprising: The Intermediate/Footwall Sequence; The Mine Sequence; The Hangingwall Sequence.

Criteria	Commentary
	These units are frequently bounded by or transected by mylonite units. Gold Mineralisation has been mined from the Core sequence (Mt Pleasant), Mine Sequence (Fiveways, Main Pit) and the Hangingwall Sequence (Jubilee). The Peak Hill Schist is unconformably overlain by the Narracoota Volcanics, which host mineralisation at Enigma North and Harmony. The mineralisation at Fiveways/Main Pit appears to be associated with quartz veins within zones of strong biotite alteration. The lodes are sub-parallel to low angle thrust surfaces on the west limb of an antiform and are thought to be the result of dilation zones as a result of west over east movement. Mineralisation continues at depth along strike (Fiveways North).
Drill hole Information	A list of the drill hole coordinates, orientations and intersections reported in this announcement are provided as an appended table in the relevant announcements for each drilling program.
Data aggregation methods	Results are reported using cut-off levels relevant to the sample type. For composited samples significant intercepts are reported for grades greater than 0.1g/t Au with a maximum internal dilution of 4m. For single metre splits, significant intercepts are reported for grades greater than 0.5g/t Au with a maximum internal dilution of 3m. A weighted average calculation may be used to allow for bottom of hole composites that are less than the standard 4m and when intervals contain composited samples plus 1m split samples. In such instances the presence of composite samples within the intersection is noted in the comments. No metal equivalents are used.
Relationship between mineralisation widths and intercept lengths	Historic drilling by various explorers was conducted in multiple directions and not always at perpendicular orientations to the mineralisation or lithologies. Stratigraphy appears to be moderately dipping to the west however mineralisation may have a different orientation. Cross sections are shown wherever possible to illustrate relationships between drilling and interpreted mineralisation.
Diagrams	Refer to figures in announcement.
Balanced reporting	It is not practical to report all historical exploration results from the Peak Hill project. Selected historical intercepts have been selected by GBR to highlight the prospectivity of the region.
Other substantive exploration data	GBR having just acquired the project, all the data presented in this announcement are results from previous companies, including Plutonic Resources Limited, North Limited, Homestake Gold of Australia Limited, Montezuma Mining Company Ltd and Westgold Resources Limited.
Further work	Further work is discussed in the document.

Section 3 Estimation and Reporting of Mineral Resources

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

Criteria	Commentary
Database integrity	The estimates were based on drilling, geological and assay data compiled from legacy datasets. Data quality, reliability and the level of verification of historical data were considered in the confidence assigned to the estimates.
Site visits	The Company's Competent Person completed a site visit with Westgold personnel which included Five Ways, Mt Pleasant, Jubilee, the Treasure area, Harmony and other prospect areas.
Geological interpretation	The Peak Hill district represents remnants of a Proterozoic fold belt comprising completely deformed sediments and mafic to ultramafic volcanic rocks, which are in part moderately metamorphosed. In the vicinity of Peak Hill, the Ravelstone and Narracoota Formations are in faulted contact with rocks of the Peak Hill Schist at the southwestern end of the Archean Marymia Inlier. At Five Ways, geological interpretation was carried out using structural and lithological controls. Geological domaining was not constrained by a minimum grade cut-off. Mineralisation was modelled within footwall and hanging wall boundaries (the Mine Sequence). At Jubilee, mineralised wireframes were created using criteria of a minimum 3m thickness at 0.5g/t Au and up to 2m internal dilution. At Harmony, mineralisation domaining was separated into laterite, oxide, transitional and fresh weathering domains. At Enigma, mineralisation domain boundaries were geologically controlled based firstly on the occurrence of veining, then by a low-grade cut-off of 0.5g/t Au and a minimum downhole length of 3m to delineate separate vein arrays. Lower grade material was locally included to maintain spatial continuity, and fault surfaces were used to adjust the strike extents of the wireframes. At Durack, geological interpretation was carried out using structural and lithological controls, with mineralisation modelled within footwall and hangingwall boundaries.
Dimensions	The Five Ways model extends for approximately 1,400 m along strike, 1,950 m across the model area and 310 m vertically. Jubilee mineralisation was interpreted within the J2 and J3 zones which extends for approximately 640m along strike, 340m in width and to a depth of 150m. In addition, the historical J1 pit covered an area of approximately 150m by 150m to a depth of 35m. The Harmony model extends for approximately 3840m along strike, 3500m across the area and 260m vertically. The Enigma model extends for approximately 1,550 m along strike, 850 m across the area and 210 m vertically. The Durack model extends for approximately 1,590 m along strike, 1,100 m across the area and 190 m vertically.

Criteria	Commentary
Estimation and modelling techniques	The Five Ways mineralisation was estimated using Multiple Indicator Kriging (MIK). The MIK estimate was carried out in Datamine and then processed using GSLIB Postik. Block sizes were set at 20m x 30m x 5m. Search ellipses were derived from variography and oriented to geological controls. No top-cut was applied. At Jubilee, gold grade was estimated using Ordinary Kriging, with search orientation aligned dynamically to the wireframe geometry to preserve local grade variation. Harmony was estimated using Multiple Indicator Kriging (MIK). The MIK estimate was carried out in Datamine and then processed using GSLIB Postik. Block sizes were set at 20m x 20m x 5m. Search ellipses were derived from variography and oriented to geological controls. Enigma was estimated using ordinary kriging and inverse distance squared, depending on sample support and variogram quality within each domain. The block model used 20m x 10m x 5m parent blocks with sub-celling to 5m x 2.5m x 1.25m. Domain boundaries were treated as hard boundaries. Durack was estimated using Multiple Indicator Kriging (MIK). The MIK estimate was carried out in Datamine and then processed using GSLIB Postik. Block sizes were set at 20m x 20m x 5m. Search ellipses were derived from variography and aligned with the local geology. All estimation domain boundaries were treated as hard boundaries, and no top-cut was applied.
Moisture	No moisture factors are stated for the estimates.
Cut-off parameters	The Five Ways estimate was reported at a 0.8g/t Au cut-off grade above 435mRL and a 2.0g/t Au cut-off grade below 435mRL. The Jubilee estimate was reported at a 1.0g/t Au cut-off grade. The Harmony estimate was reported at a 0.8g/t Au cut-off grade. The Enigma estimate was reported at a 0.7g/t Au cut-off grade. The Durack estimate was reported at a 0.8g/t Au cut-off above 390mRL.
Mining factors or assumptions	The Peak Hill area has an history of successful open pit mining. The Five Ways Main Pit estimate includes open pit and underground components, with the open pit component reported above 435 mRL and the underground component reported below 435 mRL. The J2 estimate was constrained by an optimised pit shell. The J3 estimate was reported as a separate underground component. The Harmony estimate was constrained by an optimised pit shell. The Enigma estimate was constrained by an optimised pit shell. The Durack estimate was reported above 390 mRL Western Australia has a low geopolitical risk, an extensive history of gold mining and stable government policies and processes.
Metallurgical factors or assumptions	Available metallurgical information dates back to the Baxter Joint Venture in 1993-94. There are no known metallurgical problems with gold mineralisation in the Peak Hill area, which has had a long history of successful gold production.
Environmental factors or assumptions	It is assumed that no environmental factors exist that could prohibit any potential mining development at the deposits.

Criteria	Commentary
Bulk density	Five Ways: Bulk density values were assigned by weathering state, using 1.9t/m³ for oxide, 2.2t/m³ for transitional and 2.6t/m³ for fresh material. Jubilee: Density values were assigned by weathering state. Density measurements were 2.0t/m³ for completely weathered, 2.2t/m³ for moderately weathered, 2.3t/m³ for slightly weathered and 2.5t/m³ for fresh rock. The densities used in the estimate were 2.0t/m³ for completely weathered, 2.25t/m³ for moderately weathered, 2.25t/m³ for slightly weathered and 2.5t/m³ for fresh rock. Harmony: Bulk density values were based on historical density measurements taken in 1993 and grouped by visible weathering. Applied densities were 1.9t/m³ for completely weathered material, 2.2t/m³ for moderately weathered material, 2.6t/m³ for slightly weathered or fresh material, and 2.1t/m³ for lateritic crust. Enigma: Bulk density values were assigned by weathering state, using 1.9t/m³ for oxide, 2.2t/m³ for transitional and 2.6t/m³ for fresh material. Durack: Bulk density values were assigned by weathering state, using 1.9t/m³ for oxide, 2.2t/m³ for transitional and 2.6t/m³ for fresh material.
Classification	Five Ways, Harmony, and Durack: The estimates were classified as Indicated and Inferred in accordance with the guidelines set out in the JORC Code. Sampling methods, drillhole spacing and grade continuity were considered in the application of the resource categorisation. The lack of QAQC data and limited density data were identified as risks and were also considered. No Measured Resource was classified. Jubilee: The estimate was classified as Indicated and Inferred. Classification confidence was negatively influenced by the predominance of historical drilling, uncertainty in the density values, and limited understanding of the controlling structure and lithology. Enigma has been classified as Indicated and Inferred. Classification considered confidence in tonnage and grade estimation, geological and grade continuity, and data quality, quantity and distribution. No Measured Resource was classified.
Audits or reviews	All estimates will be reviewed by GBR and re-estimated once sufficient validation drilling is completed.
Discussion of relative accuracy/ confidence	Five Ways, Harmony and Durack: Relative accuracy and confidence were assessed by global grade comparison, sectional visual comparison and grade trend analysis. Comparisons between drillhole data and block model grades were considered reasonable overall. Enigma: Relative accuracy and confidence were assessed by statistical comparison of composites and block grades, visual comparison, block volume comparison to wireframes, and swath plots. Jubilee: Relative accuracy and confidence were assessed by graphical and statistical validation. Confidence was reduced by the predominance of historical drilling, uncertainty in density values, and limited understanding of controlling structure and lithology.