

Drilling extends known mineralisation at Top and Bottom Camp gold projects in the Pilbara

Highlights

Croydon Gold Project

- Final assays from the Top Camp RC program extend the known mineralisation to the north-east; Mineralisation now outlined over more than 900m
- Bottom Camp drilling results extend strike of mineralisation to over 700m
- Results from the 8-hole RC program include:
 - **1m @ 6.37g/t Au from 44m and 4m @ 2.72g/t Au from 135m (26BCRC004)**
 - **5m @ 0.97g/t Au from 90m and 4m @ 4.36g/t Au from 142m (26BCRC006)**
- Martin prospect drilling through granitoid contact has intersected highly anomalous gold and pathfinder elements, highlighting the prospectivity of this area.
- Extensive aircore program has been completed testing areas of cover for Hemi-style targets; Assays pending.
- Heritage surveys being completed to clear the Martin Gossan for diamond drilling beneath high grade copper results

CZR Resources Ltd (ASX: CZR) is pleased to announce that the latest assays from drilling at its Croydon Gold Project in the Pilbara have extended the known mineralisation.

The results include 8 holes from Bottom Camp, 4 holes from the Martin and Murph prospects and the remaining 12 holes (including two water bores) from the Top Camp prospect.

CZR Acting Chief Executive Milan Jerkovic said: *"We continue to grow the known mineralisation at both Top Camp and Bottom Camp and it remains wide open."*

"We are now planning the next phase of work in both areas while also preparing for more exploration on the eastern tenements where initial results are encouraging for intrusive-related mineralisation. We are looking forward to heritage clearance on the Martin Cu-Au-Zn prospect to enable us to conduct initial drilling".

Croydon

Top Camp RC Drilling

Assay results have been received from the last holes (26TCRC0020–26TCRC0028) of the Phase 1 RC drilling program at the Top Camp Prospect. These results, combined with the previously announced results from 26TCRC001–26TCRC0019 (CZR ASX announcements dated 8 July 2026 and 29 July 2026), represent 30 holes for a total of 5,950m of the Phase 1 program.

These drillholes were drilled into the north-east extension of the Top Camp Prospect. In this area the drill coverage is sparser than to the south and these holes were targeted to trace the trend of the mineralisation for additional exploration drillholes. The drilling was successful in identifying the main mineralised structures over another 200m of strike to the north-east, however further testing is required to test for higher grade plunges seen in the south of the deposit. The Top Camp Phase 1 program increased the strike of the deposit north and south by greater than 400m in total.

Bottom Camp RC Drilling

An 8 hole RC program for a total of 1,447m was completed at the Bottom Camp prospect during late June-July. The aim of this program was to test approximately 700m of strike extent of the Bottom Camp structure. This structure has a significant gold-arsenic soil anomaly but has only been previously tested by 3 RC holes and a series of shallow vertical RAB holes. As such, the spacing on this drill program was between 75-100m to test along the structure for zones of mineralisation for follow-up testing. Bottom Camp lies 5km to the north-east of Top Camp in the same geological domain.

Assay results returned show gold anomalism of >100ppb along the entire structure. High grade intercepts were encountered in drillholes 26BCRC004 (1m @ 6.37g/t from 44m and 4m @ 2.72g/t from 135m) and 26BCRC006 (4m @ 4.36g/t from 142m) indicating that higher grade shoots may be present within the Bottom Camp prospect. As these drillholes are currently wide-spaced, further drilling will be needed to define the dimensions and tenor of these zones. Importantly these results include 4m composite samples, so re-split sampling of the 1m intervals (currently underway) may result in higher grade single metre assay results.

Higher grade gold zones are associated with increased veining, pyrite and shearing. 26BCRC006 was drilled close to a historical shaft, however the intercept at 142m appears to represent a different structure. Crucially, the next drillhole to the south is 180m along strike, leaving a key area for follow-up testing.

Martin and Murph RC Drilling

4 RC drillholes for 732m were drilled at the Martin and Murph prospect areas during July. These holes were designed to test a) zones of anomalous gold and pathfinder geochemistry and b) the contact zone between the granitoid pluton and the surrounding stratigraphy. The Murph prospect lies on the north-west contact of the granitoid with 3 lines of AC drilling completed during 2025 testing a gold in soil anomaly. 2 RC holes were designed to further test the centre of the anomaly and across the contact zone however no significant results were received. The contact zone shows hydrothermal alteration and elevated pathfinders so remains prospective.

2 drillholes were completed at Martin to test the contact zone of the granitoid and the immediate hanging wall stratigraphy. One hole was drilled to the north-east and the other to the south-west with both holes successfully intersecting the contact zone. Significantly, 26MMRC003 intersected 3m @ 0.69g/t from 229m on the contact zone (Figure 4). This intercept occurs within a different phase of granitoid that lies at the contact and appears enriched in As, Bi, Mo and W – key pathfinders for intrusional related gold deposits. These results are the first significant gold intersection from the eastern block of the Croydon Gold Project and reinforce the prospectivity of this area. The company will continue to evaluate the results and plan follow-up work around the contact zone at Martin.

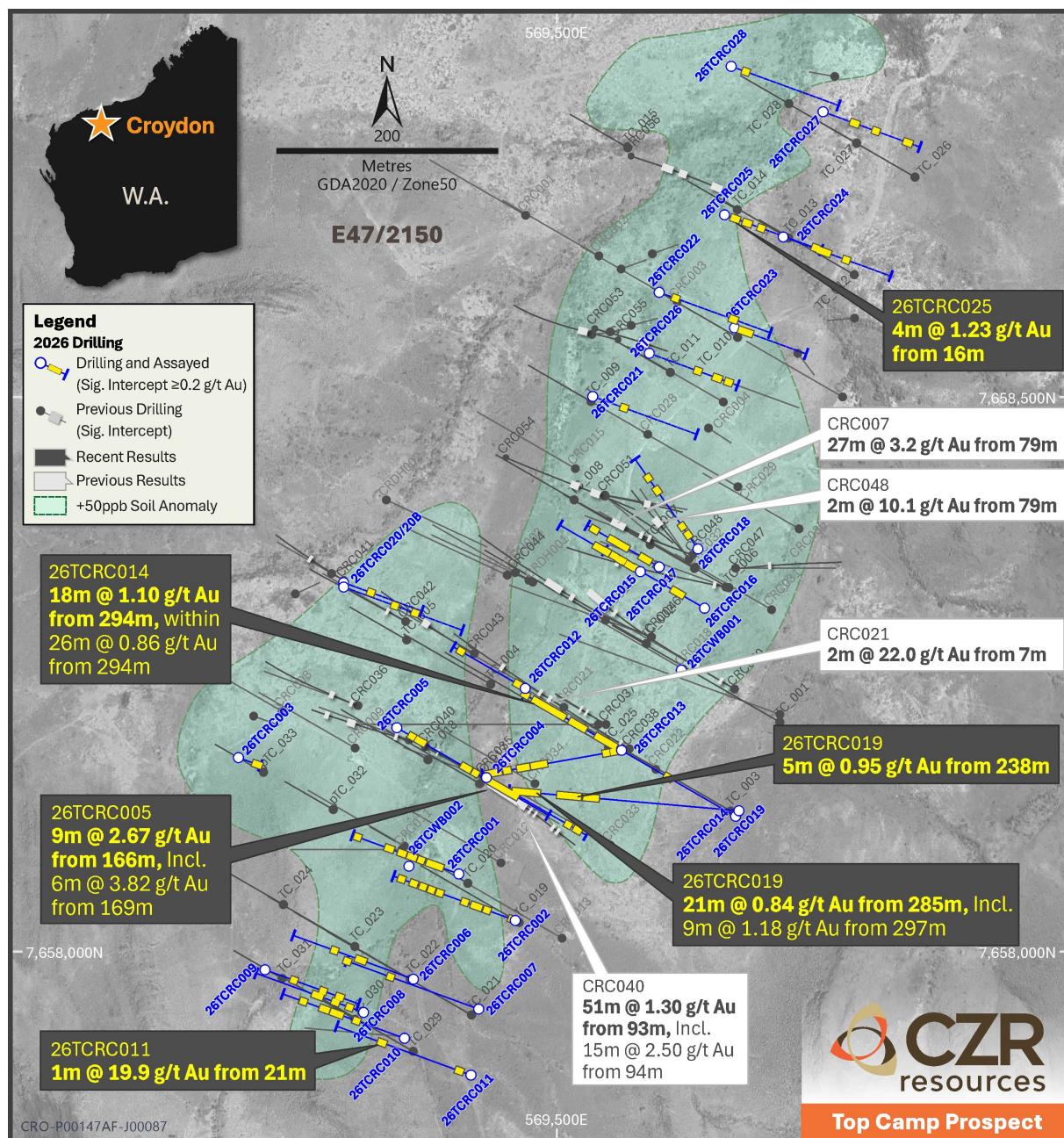


Figure 1. Top Camp collar plan showing intercepts $>0.3\text{g/t Au}$ overlain on soil geochemistry and aerial image.

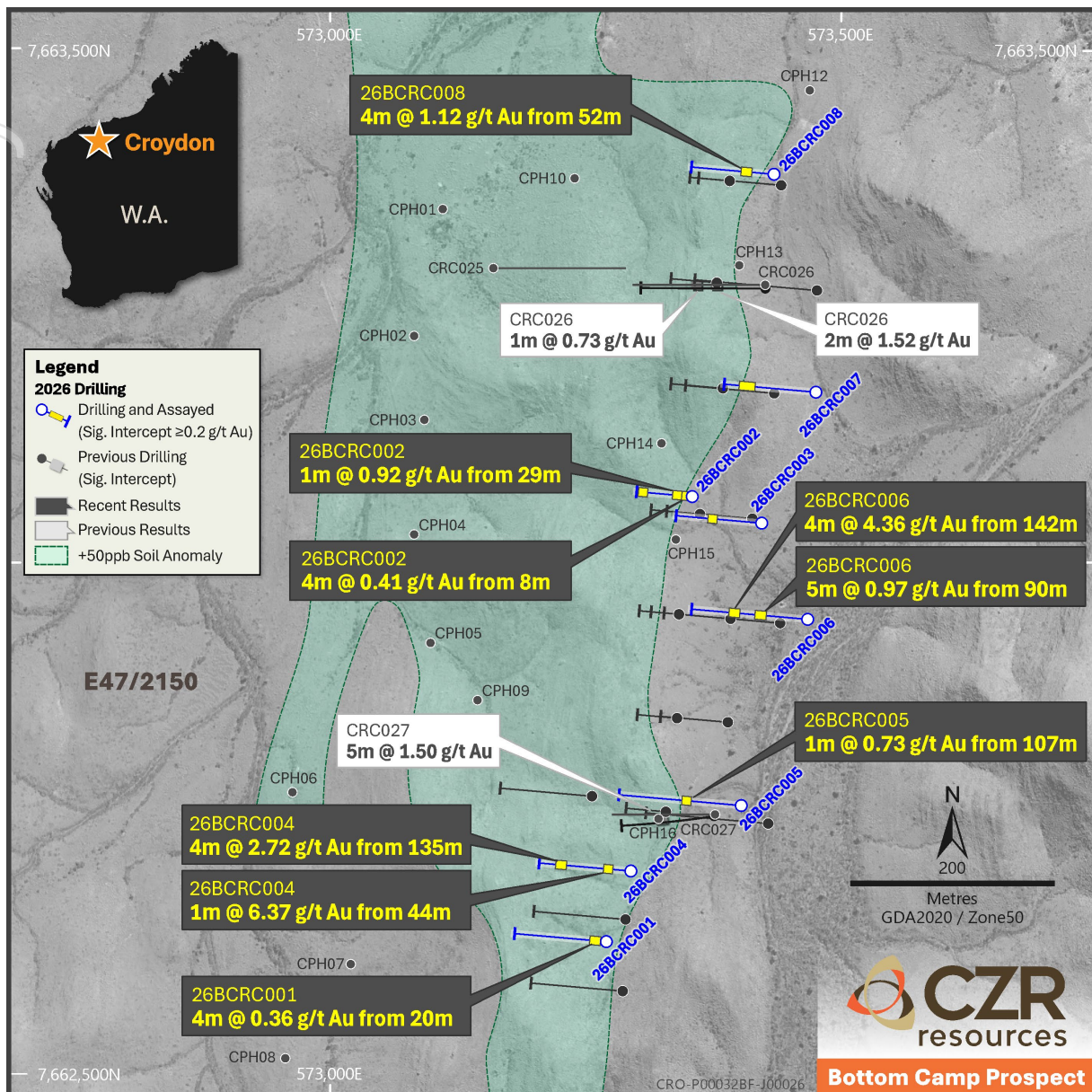


Figure 2. Bottom Camp plan view showing intercepts >0.3g/t Au overlain on aerial image and surface geochemistry.

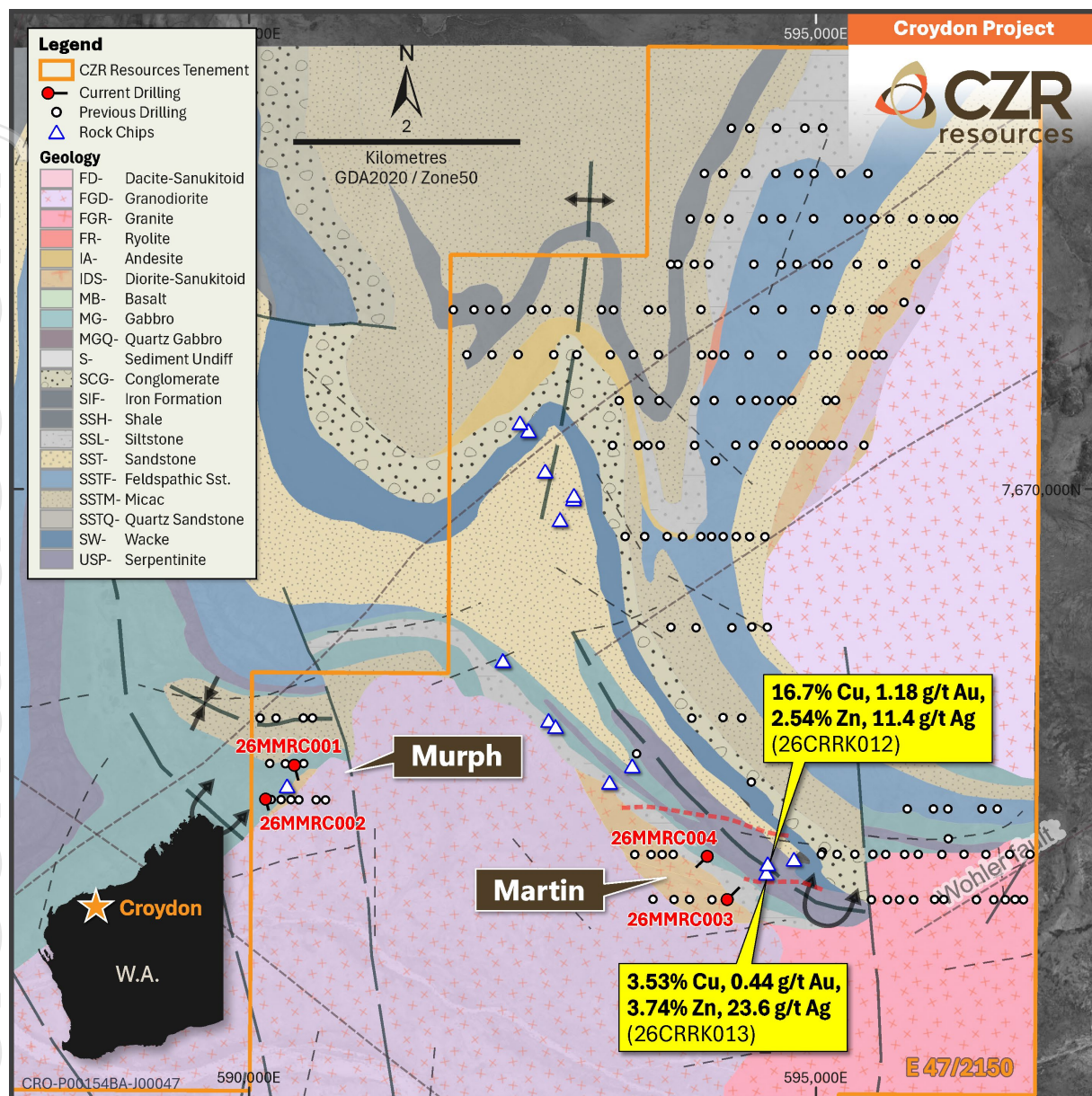


Figure 3. Martin and Murph collar plan overlain on geological interpretation map. Rock chips from ASX announcement dated 8 July 2026.

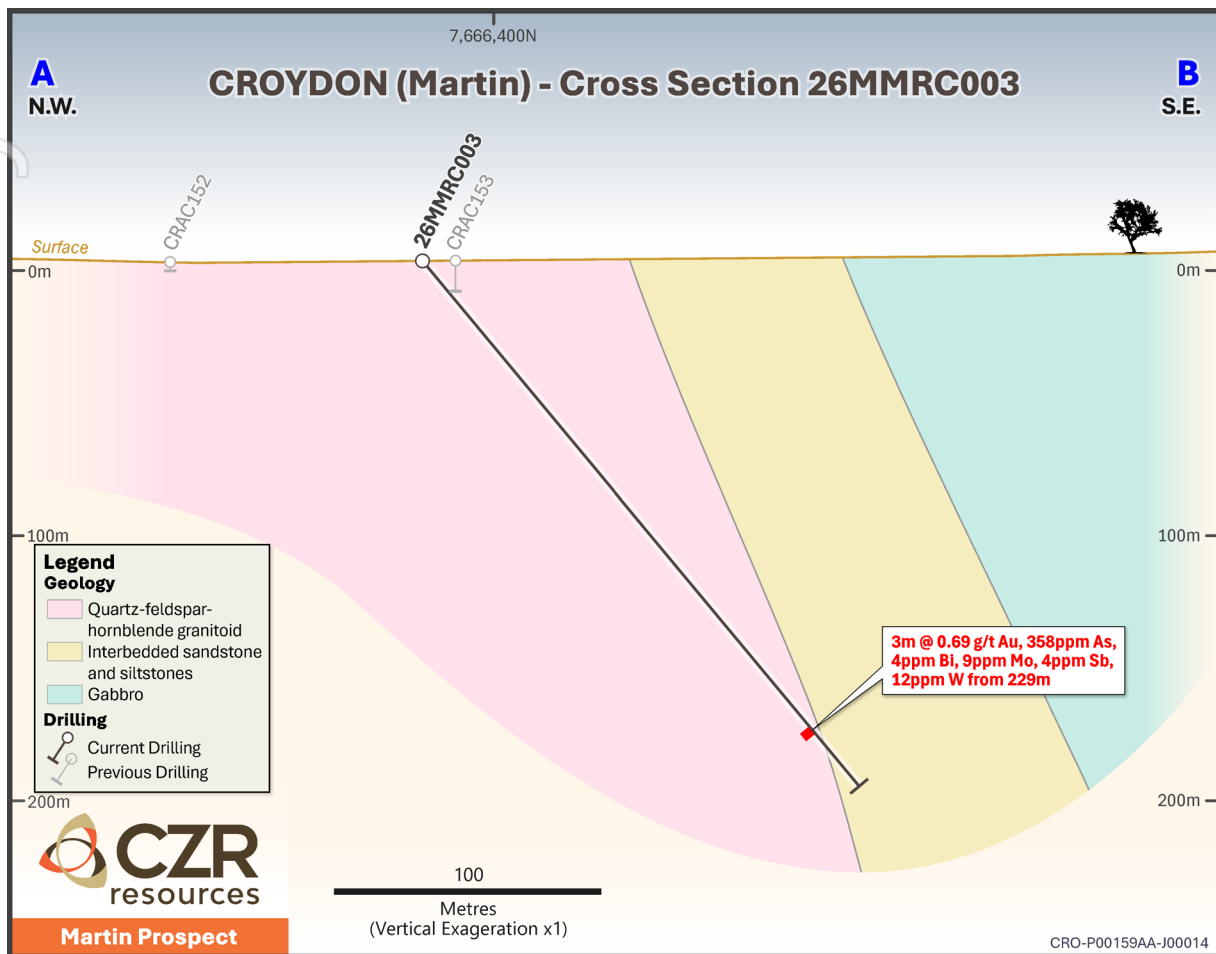


Figure 4. Cross Section of 26MMRC003 from the Martin Prospect.

Next Steps

Geological interpretation and planning for the next stage of work is underway. Diamond core has been submitted for cutting and assaying. Results will assist with the next stages of review.

An aircore program testing areas of cover on the eastern and western blocks of the tenement, along with areas of gold in soil anomalism at Frank's Patch, has now been completed. Results are pending and will be reported over the coming month.

Heritage surveying is underway at the Martin prospect to clear areas around the outcropping Cu-Au-Zn rich gossan for further drilling. The company plans to complete initial DD drilling beneath this gossan once clearance is received and a rig can mobilise to site.

About Croydon

The Croydon Gold Project, located in Western Australia's Pilbara region, comprises two principal tenure blocks - the Western Block and the Eastern Block, together covering approximately 40 km of highly prospective strike within the Mallina Basin (Figure 5). The project is strategically positioned approximately 50 km south-west of Northern Star Resources' now 13.2 Moz Hemi gold deposit, which was acquired through the \$5 billion merger with De Grey Mining (NST ASX Announcements: 2 December 2024 and 3 June 2026).

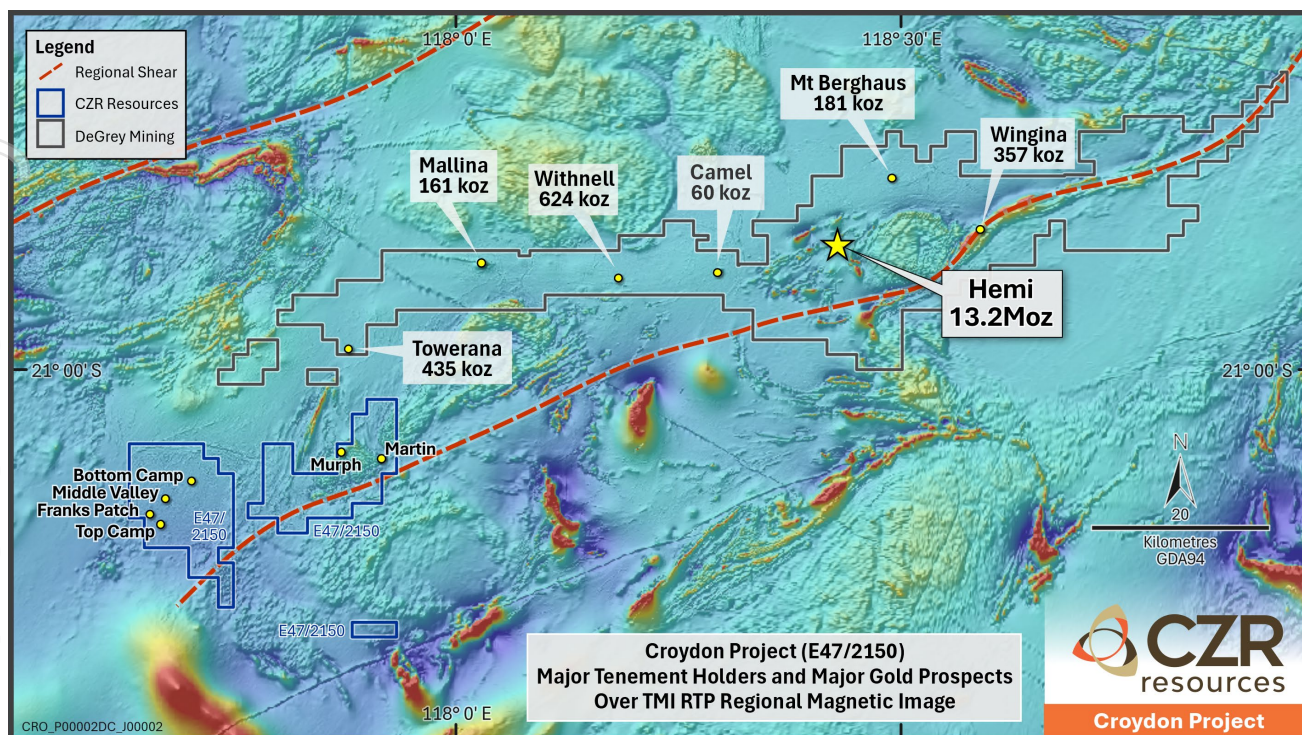


Figure 5. CZR's Croydon gold project and Northern Star's (De Grey Mining) Hemi Gold Project over regional magnetics. Aeromagnetic data is government sourced reduced-to-pole magnetics obtained from the Department of Mines Petroleum and Energy data centre. <https://dasc.dmirs.wa.gov.au/>

Table 1. Significant RC Drill Intercepts – Top Camp, Croydon Project - 0.3 g/t Au Cutoff

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)	Comments
Top Camp Prospect					
26TCRC020B	52	53	1	0.36	
26TCRC020	98	99	1	0.35	
	137	138	1	0.54	
26TCRC022	27	28	1	0.54	
	123	126	3	0.353	
26TCRC023	12	14	2	0.57	
	24	25	1	0.82	

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)	Comments
26TCRC024	63	66	3	0.417	
26TCRC025	73	74	1	0.59	
	105	106	1	0.36	
	16	20	4	1.23	includes 4m composite sample
	36	40	4	0.51	includes 4m composite sample
	61	62	1	0.3	
26TCRC026	152	153	1	0.32	
	81	82	1	1.84	
	112	116	4	0.36	
26TCRC027	132	134	2	0.405	
	51	55	4	0.358	
	88	89	1	2.13	
26TCRC028	140	144	4	0.88	
	24	25	1	0.48	
26TCWB001	63	64	1	0.73	
26TCWB002	20	24	4	0.3	includes 4m composite sample
	30	36	6	0.785	
Bottom Camp Prospect					
26BCRC001	20	24	4	0.36	includes 4m composite sample
26BCRC002	8	12	4	0.41	includes 4m composite sample
	29	30	1	0.92	

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)	Comments
	96	97	1	0.49	
26BCRC004	44	45	1	6.37	
	135	139	4	2.72	includes 4m composite sample
26BCRC005	107	108	1	0.73	
26BCRC006	90	95	5	0.965	
	142	146	4	4.36	includes 4m composite sample
26BCRC007	128	129	1	0.36	
	141	142	1	0.39	
26BCRC008	52	56	4	1.12	includes 4m composite sample
Martin & Murph Prospect					
26MMRC003	229	232	3	0.69	

*All widths are downhole. Max 2 consecutive internal waste samples permitted for intervals >1 m. Sub-interval at 0.5 g/t Au cutoff.

Table 2. RC Drill Hole Collar Information - Croydon Project

Hole ID	Easting (MGA94)	Northing (MGA94)	RL (m)	Azimuth (°)	Dip (°)	EOH (m)
Top Camp Prospect						
26TCRC020B	569307	7658331	107	110	-60	150
26TCRC020	569307	7658327	106	110	-60	228
26TCRC021	569532	7658499	108	110	-55	174
26TCRC022	569592	7658593	107	110	-55	186
26TCRC023	569660	7658561	107	110	-55	120
26TCRC024	569704	7658643	99	110	-55	180

Hole ID	Easting (MGA94)	Northing (MGA94)	RL (m)	Azimuth (°)	Dip (°)	EOH (m)
26TCRC025	569651	7658663	102	110	-55	162
26TCRC026	569583	7658538	106	110	-55	250
26TCRC027	569740	7658756	101	110	-55	162
26TCRC028	569657	7658797	100	110	-55	180
26TCWB001	569612	7658252	109	0	-90	96
26TCWB002	569366	7658075	110	0	-90	78
Bottom Camp Prospect						
26BCRC001	573269	7662628	111	275	-60	180
26BCRC002	573353	7663063	89	275	-60	109
26BCRC003	573421	7663037	86	275	-60	168
26BCRC004	573293	7662697	79	275	-60	180
26BCRC005	573401	7662761	80	275	-60	240
26BCRC006	573466	7662943	81	275	-60	228
26BCRC007	573474	7663165	78	275	-60	180
26BCRC008	573433	7663378	80	275	-60	162
Martin & Murph Prospects						
26MMRC001	590397	7667565	93	165	-50	198
26MMRC002	590144	7667266	94	165	-50	144
26MMRC003	594214	7666381	98	45	-50	258
26MMRC004	594038	7666762	100	225	-50	132

Note: Coordinates in MGA94 Zone 50. RL = reduced level (elevation). EOH = end of hole. Dip reported in degrees from horizontal (negative = below horizontal).

This announcement is authorised for release to the market by the Board of Directors of CZR Resources Ltd.

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Forward Looking Statements

This announcement contains “forward-looking information” that is based on CZR’s expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to CZR’s business strategy, plan, development, objectives, performance, outlook, growth, cashflow, projections, targets and expectations, mineral resources, ore reserves, results of exploration and related expenses. Generally, this forward looking information can be identified by the use of forward-looking terminology such as ‘outlook’, ‘anticipate’, ‘project’, ‘target’, ‘likely’, ‘believe’, ‘estimate’, ‘expect’, ‘intend’, ‘may’, ‘would’, ‘could’, ‘should’, ‘scheduled’, ‘will’, ‘plan’, ‘forecast’, ‘evolve’ and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that CZR’s actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause CZR’s actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices and demand of gold and other metals; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accident, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. This list and the further risk factors detailed in the remainder of this announcement are not exhaustive of the factors that may affect or impact forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. CZR disclaims any intent or obligations to revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law.

Statements regarding plans with respect to CZR’s mineral properties may contain forward-looking statements in relation to future matters that can only be made where CZR has a reasonable basis for making those statements. Competent Person Statements regarding plans with respect to CZR’s mineral properties are forward looking statements. There can be no assurance that CZR’s plans for development of its mineral properties will proceed as expected. There can be no assurance that CZR will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of CZR’s mineral properties.

Competent Persons Statements

The information in this announcement that relates to exploration activities and exploration results is based on information compiled by Daniel Doran (BSc), a Competent Person who is a Member of the Australian Institute of Geoscientists. Daniel Doran is Exploration Manager of CZR Resources, holds shares, options and performance rights in the Company and 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).

Daniel Doran has given his consent to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Appendix A – Reporting of exploration results - JORC 2012 requirements.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	This announcement contains drilling information from reverse circulation (RC) drilling. Reverse circulation (RC) drilling was used, employing a face sampling hammer and an onboard cyclone splitter to collect samples. A 1m sample, of approximately 3-5kg was collected for each metre drilled, with the cyclone splitter producing a representative sub-sample for analysis. AC samples are placed from the cyclone piles on the drill pad. Each pile represents 1 metre of drilled depth with samples taken from these piles for analysis.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	1m samples collected by contract field crew were submitted to ALS Laboratories in Perth. 4m composite samples were obtained for both aircore and RC where no apparent mineralisation was observed by the rig geologist All samples are considered to be representative for the manner in which they are used.
	<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 (eg 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	RC drill holes are sampled on 1m intervals with samples collected from a cone-splitter attached to the side of the rig. If indications of mineralisation were observed, the primary sample was submitted to the lab. Barren samples were composited to 4m samples to submit to the lab. For AC drilling 4m composite samples were taken from the piles on the ground using a scoop. All AC and RC samples are pulverised in the laboratory. Samples are assayed for Au via 50g fire assay and AAS finish and four acid ME-MS61 for multi element analysis. All preparation and analytical work was undertaken in controlled conditions at ALS Laboratories in Perth, Western Australia.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	RC drilling was conducted by Stark Drilling using a 450 Schramm and a 5 ½ size bit.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Sample depths were cross-checked regularly. The cyclone was regularly cleaned to ensure no material build up.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Recoveries for all sampling methods are recorded by the geologist during the drill program. No recovery issues were identified during the drill program.
	<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>	Sample representation is considered to be adequate for reporting of Exploration Results.
Logging	<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>	Logged for geology, alteration and veining on 1m intervals with chips washed and stored in chip trays by the geologist. Logging was inputted directly into the onsite laptops.

	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	RC and AC logging is qualitative in nature and all chip trays and holes were photographed.
	<i>The total length and percentage of the relevant intersections logged.</i>	RC and AC holes are entirely logged.
<i>Sub-sampling techniques and sample preparation</i>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No core was collected for this study.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	RC Drilling single meter splits were taken at the time of drilling by a cone splitter attached to the cyclone. Samples were dry.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	1m RC samples are automatically bagged from the cyclone, field duplicates are taken from a second chute off the splitter. 1m AC samples are placed on the ground and 4m composites created from these sample piles. Both these techniques are considered appropriate for this stage of exploration.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	All samples were sent to ALS Laboratories in Perth. All analytical results listed are from an accredited laboratory.
	<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>	RC samples were automatically taken at the time of drilling by a cone splitter attached to the cyclone. 1m samples are automatically bagged from the cyclone, field duplicates are taken from a second chute off the splitter. 4m composites are taken either from these 1m splits for RC or from the 1m piles on the ground for AC. Duplicates, standard reference material and blanks were inserted randomly into the sample stream in a 1:25 insertion rate. For AC standards and blanks are inserted at a 1:50 insertion rate.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	All RC and AC samples are collected to approximately 3-5 kg. The sample sizes taken are appropriate relative to the style of mineralisation and analytical methods undertaken.
<i>Quality of assay data and laboratory tests</i>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Gold is determined by fire assay with AAS finish at a detection limit of 5ppb. 50gm charge fire assay for gold is an industry standard. Multi-element analysis utilises a four acid digestion with an ICP-MS finish. Four acid digest offers a "near total" dissolution of almost all minerals species, targeting silicates not dissolved in less aggressive aqua regia digests. The MS-ICP finish analysis 48 elements down to low-detection levels, which is considered suitable for this study.
	<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>	No hand-held instruments were used by CZR for this report.

	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	QAQC sample procedures comprise the insertion of Au CRMs, blanks and duplicates for RC drilling. Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of their in-house procedures.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Intersections have not been verified independently.
	<i>The use of twinned holes.</i>	No twinned holes have been reported.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Assay data is received electronically and uploaded into an Access database.
	<i>Discuss any adjustment to assay data.</i>	No adjustments have been made to the assay data.
Location of data points	<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>	Sample locations were determined using hand held GPS units, with an average accuracy of $\pm 3\text{m}$.
	<i>Specification of the grid system used.</i>	Coordinates for results presented from Croydon were collected in GDA94 Zone 50.
	<i>Quality and adequacy of topographic control.</i>	SRTM90 is used to provide topographic control and is regarded as being adequate for early stage exploration.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Data spacing is varied, with holes approximately 30-80m apart. Spacing is appropriate for geological interpretation and exploration-stage assessment, with assays pending.
	<i>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.</i>	There is not yet sufficient drill samples to satisfy a mineral resource estimate.
	<i>Whether sample compositing has been applied.</i>	Some holes included 2-4m composites for broad lithogeochemistry, but generally all sampling was done on 1m intervals. Aircore holes were composited to 4m lengths outside zones identified by geologists as prospective based on logging.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	No drilling orientation related sampling bias has been identified at the Project.
	<i>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.</i>	No sampling bias observed.
Sample security	<i>The measures taken to ensure sample security.</i>	Samples were collected labelled and transported by CZR contracted geologists to a transport company in Port

		Hedland from where they were transported directly to laboratories in Perth.
Audits or reviews	• <i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been completed.

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.	Croydon tenement E47/2150 is held 70% by KingX Pty Ltd (a wholly owned subsidiary of CZR Resources Ltd) and 30% by Colchis Pty Ltd.
	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.	The tenements are in good standing and no known impediments exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Croydon tenements have had a protracted history of prospector and company activity. Several phases of drilling have previously been completed at Top Camp and Bottom Camp. The remainder of the tenement remains relatively poorly explored with the majority of the work limited to surface sampling.
Geology	Deposit type, geological setting and style of mineralisation.	The Croydon tenement package has a basement of Archaean-age gneissic rocks that appears to have been first overlain by ultramafic to mafic rocks of a greenstone belt that are deformed and metamorphosed and intruded by granites. Turbiditic sediments in the Mallina Basin overlie the basement. These are folded and metamorphosed to greenschist facies and locally intruded by felsic rocks. Unconformably overlying the Mallina sequence are essentially flat-lying sediments and mafic volcanics and intrusives of the Fortescue Group. Gold is reported in faults, shears and felsic to intermediate intrusives cutting the Malina Basin metasediments.
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: - o easting and northing of the drill hole collar - o elevation or RL of the drill hole collar - o dip and azimuth of the hole - o down hole length and interception depth - o hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All relevant information about the drill-holes is reported in the tables provided in this Announcement.

<i>Data aggregation methods</i>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <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> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	All intercepts reported are generated by using a 0.3g/t cut-off and 2 metres minimum width. 2m of internal dilution (<0.3g/t) has been allowed in intercepts. All samples are of 1m in length, except when stated as 4m composites. No upper cut has been applied to the results. No metal equivalents are presented.
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	The style and geometry of the mineralization have yet to be determined and as such the intercepts reported are down-hole only. A cross-section is provided for context however geological interpretations are preliminary in nature. Refer to Figures in body of text.
<i>Diagrams</i>	<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>	Figures are embedded in the Announcement.
<i>Balanced reporting</i>	<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>	All relevant samples are reported.
<i>Other substantive exploration data</i>	<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>	Mapping, soil, rock-chip and aircore sampling will continue over the early-stage gold, iron-ore and base-metal targets while targets with more extensive coverage of soil, auger, rock-chip and aircore sampling are being prepared for further drilling.
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <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>	RC drilling to define the extent of mineralisation. Diamond drilling to provide down-hole structural data to compliment surface geology and infill and extensional RC drilling to better define the extent and tenor of mineralisation.