74M ZONE OF ANOMALOUS COPPER MINERALISATION IDENTIFIED AT KHALEESI

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Highlights

- **74m sulphide Zone:** Significant anomalous copper sulphide mineralisation has been identified in drill hole KRC012 at the Niobe Prospect, extending from approximately 77m to 151m downhole.
- **Strong pXRF response:** Indicative pXRF readings returned a peak of 5,724ppm Cu (0.57%), with numerous intervals exceeding 1,500ppm Cu and elevated readings sustained across much of the zone.

  Cautionary Statement: The XRF results reported in this announcement are preliminary field values only. They are not equivalent to certified laboratory assays and should not be considered a proxy for quantitative analysis. Certified laboratory assays are required to determine the actual grades and widths of the mineralisation. Laboratory assays are currently expected to be received in 4-6 weeks and will be reported as soon as they become available.
- **Expands the Niobe Opportunity:** The discovery introduces copper as an additional exploration opportunity within the broader Niobe system, alongside the gallium, niobium and rare earth potential already being evaluated by RareX.
- **Broader interpretation underway:** RareX is now interpreting the full Niobe drilling program and planning the next phase of work, including further assessment of the extent and geological significance of the copper mineralisation.

RareX Managing Director and CEO, James Durrant, said

"The identification of a broad 74 metre zone of anomalous copper mineralisation in KRC012 is an exciting new discovery for RareX and adds another dimension to what is emerging as a highly prospective and geologically complex system at the Khaleesi Alkaline Intrusive complex.

"The pXRF results are preliminary and we are awaiting laboratory assays, however the scale and consistency of the copper anomalism across KRC012 warrants follow-up and alteration vectors suggest the hotter part of the systems is yet to be found.

"Importantly, copper now sits alongside the broader gallium, niobium and rare earth opportunity we are already evaluating at Niobe. We are integrating KRC012 into the broader program interpretation and we are excited to be part of a newly discovered mineralised system in the Albany Fraser."

RareX Limited (ASX: REE, REEO – RareX, or the Company) is pleased to announce the discovery of a broad zone of anomalous copper mineralisation in drill hole KRC012 at the Niobe Prospect, with indicative pXRF readings defining copper enrichment over approximately 74 metres from 77m to 151m downhole.

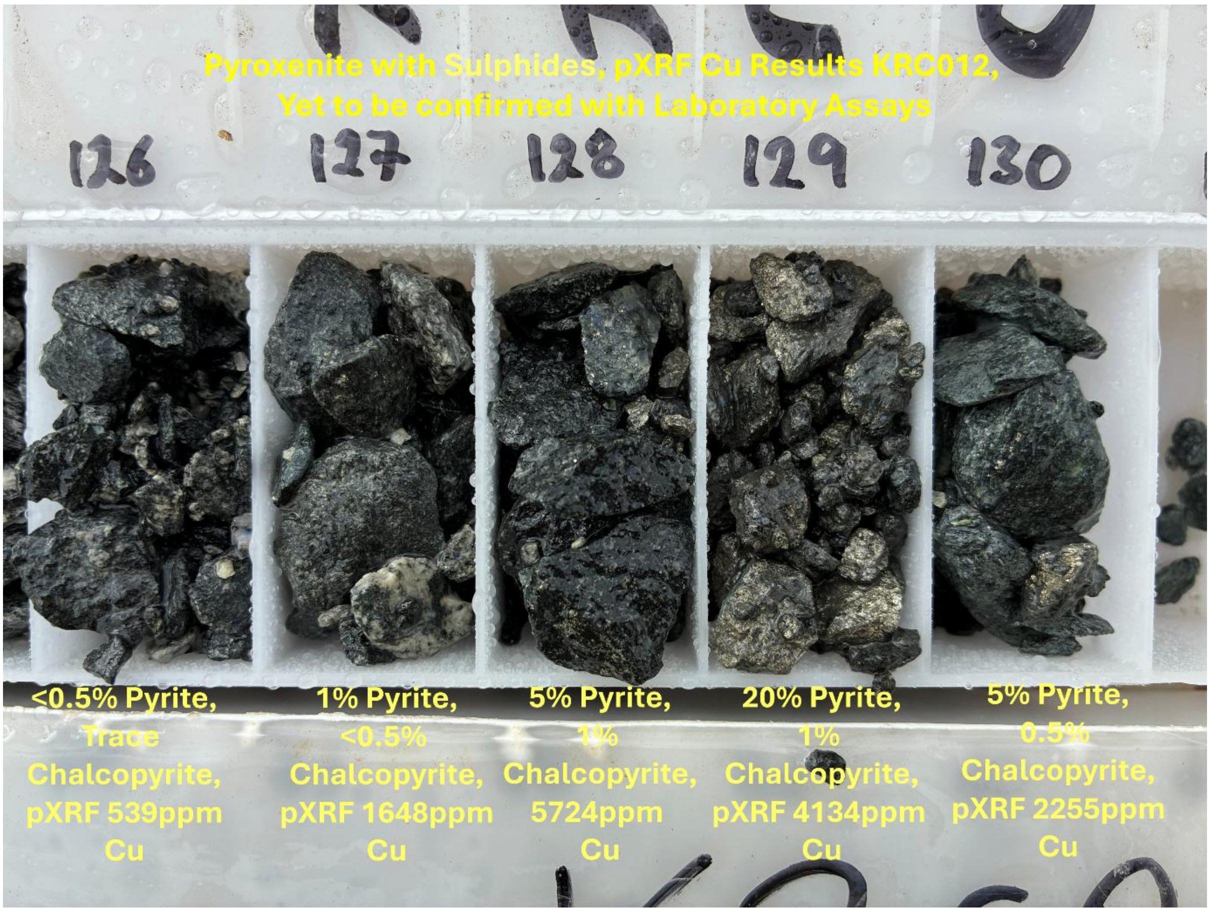

Figure 1: Drill metres 125-130m in hole KRC012 showing pyroxenite with sulphide alteration. Sulphide estimates and pXRF Cu results are noted in the image above.

Cautionary note: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The Company is sampling the zones of copper mineralisation and expects to receive the laboratory analytical results of sampling in 4-6 weeks.

Six drill holes totalling 805m were drilled at the coincident gravity and magnetic anomaly at Niobe. The holes were spread over two drill lines 400m apart, the northern line and the southern line.

All drill holes except KRC009 intersected hydrothermally altered pyroxenite beneath a roof pendant of syenite. There are common <1m to 4m porphyry fingers that cut the variable chlorite, albite, epidote and sulphide altered pyroxenite. Geology is shown in drill section 6671840mN (Figure 2).

The sulphides in the pyroxenite are mostly <0.5% to 1% disseminations of fine, often euhedral pyrite with trace fine chalcopyrite. Locally, the sulphides become semi-massive with up to 20% disseminated pyrite with chalcopyrite. The final drill hole on the southern line, KRC012, intersected elevated copper over 74m. Portable XRF analysis of the drill spoil showed 74m at 940ppm Cu from 77m, with multiple readings above 1,500ppm and a peak of over 0.5% Cu. Drill hole KRC007, 900m to the north-east, also had elevated copper, with 8m at 960ppm Cu. Portable XRF copper results are shown in Appendix 1.

The style of mineralisation has not yet been determined, and our geological staff are awaiting laboratory assays and thin sections to aid the modelling. The alteration minerals, along with the sulphide textures, are typical of propylitic alteration and suggest we are in an outer halo of the system. Future exploration will focus on vectoring towards the source of the fluids, where copper grades may increase. A full assay suite including gold will be completed on the samples to help fingerprint the style of mineralisation and assist vectoring to the higher-grade mineralisation.

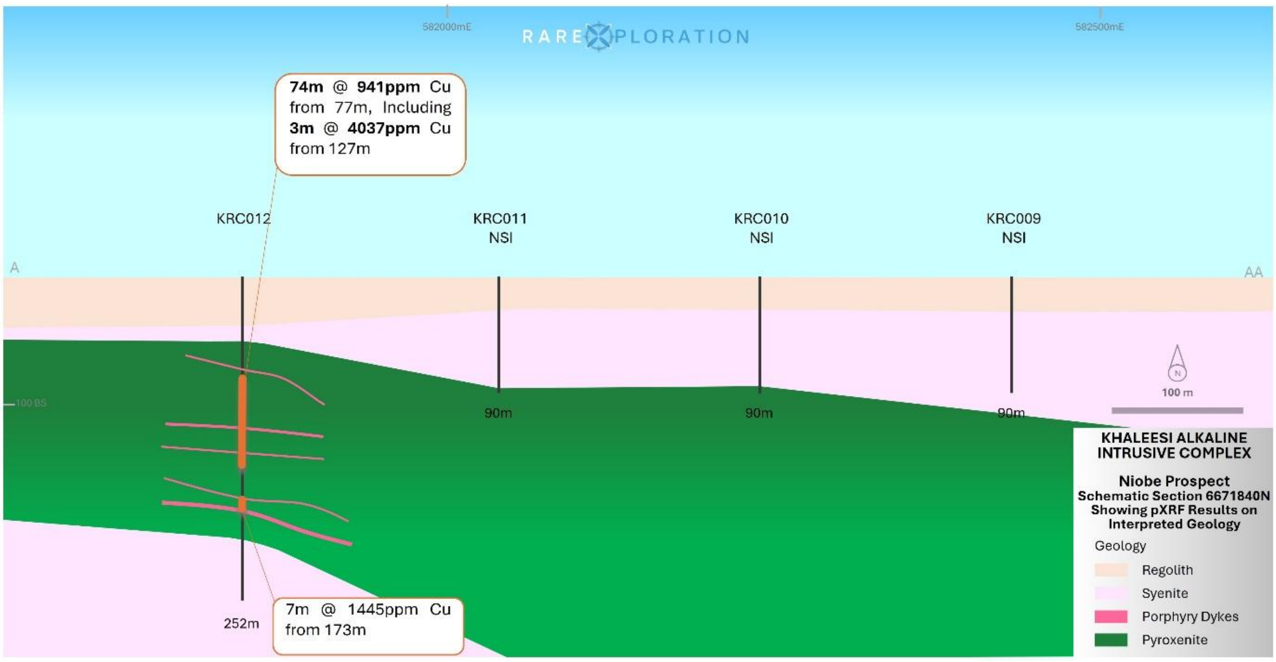

Figure 2. Drill Section 6671840mN, showing interpreted geology and pXRF Cu results in hole KRC012.

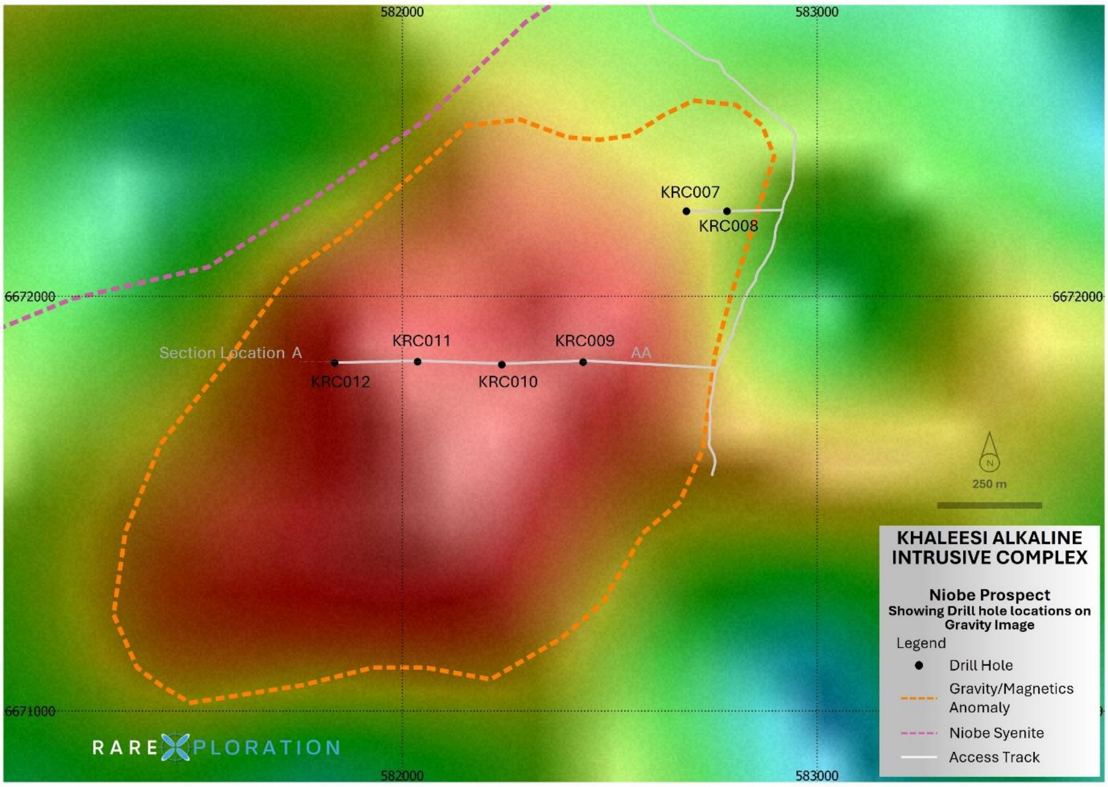

Figure 3. Collar location plan on gravity image. Also showing location of Section 6671840mN.

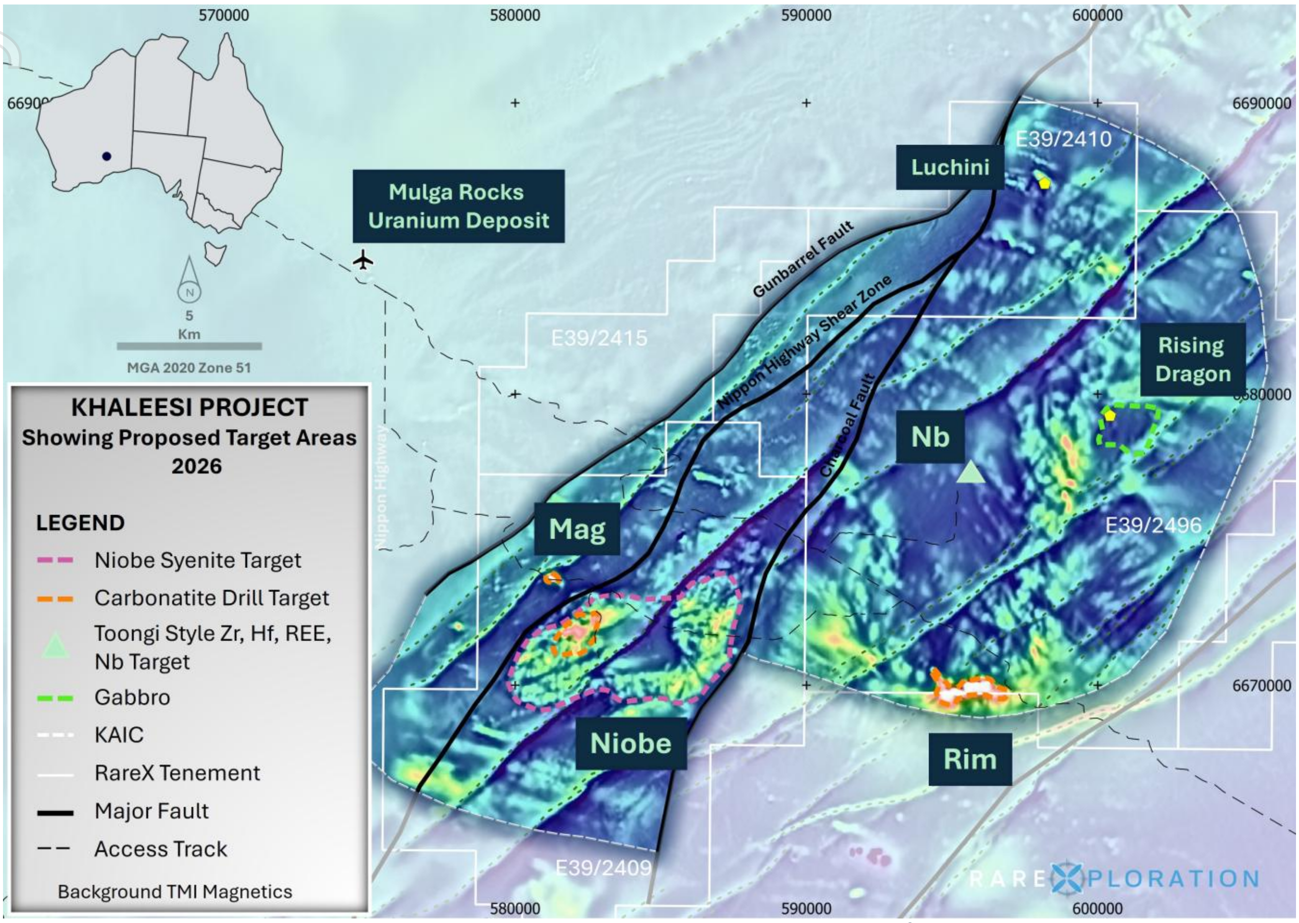

Figure 4. Khaleesi Alkaline Intrusion complex. Showing drill prospects for 2026 drill program.

NEXT STEPS

RareX will now submit samples from the KRC012 mineralised interval for independent laboratory assay analysis and complete geological interpretation of the intersection in the context of the broader Niobe drilling program. All exploration methods will be assessed to help direct future drill programs towards economic mineralisation.

NIOBE CONTEXT AND EXPLORATION HISTORY

Niobe is one of five priority targets within RareX's Khaleesi Alkaline Intrusive Complex and is characterised by a large gravity anomaly with both magnetic and non-magnetic components.

The maiden RC program has focused on building a better understanding of the broader Niobe system, with six holes drilled across the magnetic portions of the anomaly, two in the northern zone and four in the southern zone. KRC012 is the westernmost hole in the southern drilling area.

The broader Khaleesi Alkaline Intrusive complex has also seen tens of thousands of metres of historical aircore exploration drilling, undertaken by companies including AngloGold Ashanti, IGO and Fortescue. Most of this historical aircore drilling was drilled through the younger cover sequence and stopped once basement rocks were tagged. Leaving the basement alkaline intrusive complex basically untested.

ABOUT THE KHALEESI PROJECT

The Khaleesi Project covers approximately 966km² in the East Yilgarn region of Western Australia. The nearest deposits of significance <5km away is Mulga Rocks uranium deposit in the Canning Basin. 100km to the north is the Tropicana gold deposit and 45km to the South is the Ponton dyke super-high-grade rare earth occurrences. RareX acquired the project in May 2024 following recognition of the district-scale Khaleesi Alkaline Intrusive Complex ("**KAIC**"), which is prospective for gallium, niobium, rare earth elements and carbonatite-hosted mineralisation. The Niobe Prospect is one of five priority targets being tested as part of RareX's maiden RC drilling program across the KAIC.

This announcement has been authorised for release by the Board of RareX Limited.

Competent Person's Statement

The information in this report that related to exploration results has been compiled and reviewed by Mr Guy Moulang. Mr Guy Moulang is a full-time employee of RareX Limited and is a Member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Guy Moulang consents to the disclosure of the information in this report in the form and context in which it appears.

About RareX Limited – ASX: REE

RareX is a critical minerals company specialising in rare earths and gallium, niobium as well as scandium in hard rock carbonatites.

The exploration focus of the business is the **Khaleesi Project** in the East Yilgarn which is a district-scale, elevated gallium & niobium, alkaline intrusive complex, and the **Piper Project** bulls-eye anomaly in the northern territory along trend from both Nolans Bore and the Luni niobium deposit.

The Company's engineering focus is on the metallurgy of the **Cummins Range Project** - a carbonatite hosted rare earths and phosphate project, containing magnet grade rare earths and battery grade phosphates, and substantial gallium and scandium.

RareX have formed a consortium partnership with Iluka and have made a proposal for the **Mrima Hill** rare earth project in Kenya.

RareX maintains material investments in **Kincora Copper** (ASX:KCC), **Cosmos Exploration** (ASX:C1X), which recently merged with **EAU Lithium**, and **Canada Rare Earth Corporation** (LL.V).

For further information on the Company and its projects visit www.rarex.com.au

* The forecast financial information was released on 22 August 2023. The Company confirms that the material assumptions underpinning the production target and forecast financial information continue to apply and have not materially changed

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Appendix 1: pXRF Results

Hole ID	From	To	Cu ppm	Geology
KRC007	0	1	59	Saprolite
KRC007	1	2	63	Saprolite
KRC007	2	3	46	Saprolite
KRC007	3	4	35	Saprolite
KRC007	4	5	52	Saprolite
KRC007	5	6	44	Saprolite
KRC007	6	7	53	Saprolite
KRC007	7	8	53	Saprolite
KRC007	8	9	26	Saprolite
KRC007	9	10	23	Saprolite
KRC007	10	11	33	Saprolite
KRC007	11	12	45	Saprolite
KRC007	12	13	54	Saprolite
KRC007	13	14	71	Saprolite
KRC007	14	15	68	Saprolite
KRC007	15	16	72	Saprolite
KRC007	16	17	65	Saprolite
KRC007	17	18	73	Saprolite
KRC007	18	19	65	Saprolite
KRC007	19	20	84	Saprolite
KRC007	20	21	91	Saprolite
KRC007	21	22	86	Saprolite
KRC007	22	23	94	Saprolite
KRC007	23	24	57	Saprolite
KRC007	24	25	73	Saprolite
KRC007	25	26	72	Saprolite
KRC007	26	27	62	Saprolite
KRC007	27	28	59	Saprolite
KRC007	28	29	53	Saprolite
KRC007	29	30	47	Syenite Saprock
KRC007	30	31	50	Syenite Saprock
KRC007	31	32	61	Syenite Saprock
KRC007	32	33	41	Syenite Saprock
KRC007	33	34	40	Syenite Saprock
KRC007	34	35	28	Syenite Saprock
KRC007	35	36	40	Syenite Saprock
KRC007	36	37	37	Syenite Saprock
KRC007	37	38	49	Syenite Saprock
KRC007	38	39	37	Syenite Saprock
KRC007	39	40	33	Syenite Saprock
KRC007	40	41	44	Syenite Saprock
KRC007	41	42	40	Syenite Saprock
KRC007	42	43	42	Syenite Saprock
KRC007	43	44	34	Syenite Saprock
KRC007	44	45	34	Syenite Saprock
KRC007	45	46	43	Syenite Saprock
KRC007	46	47	35	Syenite Saprock
KRC007	47	48	50	Syenite
KRC007	48	49	40	Syenite

Hole ID	From	To	Cu ppm	Geology
KRC007	49	50	39	Syenite
KRC007	50	51	35	Syenite
KRC007	51	52	48	Syenite
KRC007	52	53	56	Syenite
KRC007	53	54	64	Syenite
KRC007	54	55	46	Mafic
KRC007	55	56	50	Mafic
KRC007	56	57	45	Mafic
KRC007	57	58	48	Mafic
KRC007	58	59	57	Mafic
KRC007	59	60	49	Mafic
KRC007	60	61	52	Mafic
KRC007	61	62	66	Mafic
KRC007	62	63	89	Mafic
KRC007	63	64	43	Mafic
KRC007	64	65	58	Mafic
KRC007	65	66	47	Mafic
KRC007	66	67	68	Mafic
KRC007	67	68	58	Mafic
KRC007	68	69	53	Mafic
KRC007	69	70	90	Mafic
KRC007	70	71	72	Mafic
KRC007	71	72	90	Mafic
KRC007	72	73	53	Mafic
KRC007	73	74	44	Mafic
KRC007	74	75	77	Mafic
KRC007	75	76	64	Mafic
KRC007	76	77	58	Mafic
KRC007	77	78	65	Mafic
KRC007	78	79	58	Mafic
KRC007	79	80	128	Pyroxenite
KRC007	80	81	142	Pyroxenite
KRC007	81	82	90	Pyroxenite
KRC007	82	83	112	Pyroxenite
KRC007	83	84	193	Pyroxenite
KRC007	84	85	147	Pyroxenite
KRC007	85	86	76	Pyroxenite
KRC007	86	87	65	Pyroxenite
KRC007	87	88	177	Pyroxenite
KRC007	88	89	49	Pyroxenite
KRC007	89	90	61	Pyroxenite
KRC007	90	91	91	Pyroxenite
KRC007	91	92	227	Pyroxenite
KRC007	92	93	304	Pyroxenite
KRC007	93	94	323	Pyroxenite
KRC007	94	95	326	Pyroxenite
KRC007	95	96	289	Pyroxenite
KRC007	96	97	274	Pyroxenite
KRC007	97	98	73	Pyroxenite
KRC007	98	99	87	Pyroxenite
KRC007	99	100	90	Pyroxenite

Hole ID	From	To	Cu ppm	Geology
KRC007	100	101	182	Pyroxenite
KRC007	101	102	234	Pyroxenite
KRC007	102	103	305	Pyroxenite
KRC007	103	104	357	Pyroxenite
KRC007	104	105	392	Pyroxenite
KRC007	105	106	**978**	Pyroxenite
KRC007	106	107	212	Pyroxenite
KRC007	107	108	139	Pyroxenite
KRC007	108	109	108	Pyroxenite
KRC007	109	110	197	Pyroxenite
KRC007	110	111	261	Pyroxenite
KRC007	111	112	105	Pyroxenite
KRC007	112	113	206	Pyroxenite
KRC007	113	114	213	Pyroxenite
KRC007	114	115	286	Pyroxenite
KRC007	115	116	**526**	Pyroxenite
KRC007	116	117	376	Pyroxenite
KRC007	117	118	276	Pyroxenite
KRC007	118	119	83	Pyroxenite
KRC007	119	120	132	Pyroxenite
KRC007	120	121	355	Pyroxenite
KRC007	121	122	**720**	Porphyry
KRC007	122	123	**1792**	Pyroxenite
KRC007	123	124	374	Pyroxenite
KRC007	124	125	360	Porphyry
KRC007	125	126	**1050**	Pyroxenite
KRC007	126	127	**1517**	Pyroxenite
KRC007	127	128	**902**	Pyroxenite
KRC007	128	129	**973**	Pyroxenite
KRC007	129	130	**415**	Porphyry
KRC007	130	131	349	Pyroxenite
KRC007	131	132	283	Pyroxenite
KRC007	132	133	258	Pyroxenite
KRC007	133	134	192	Pyroxenite
KRC007	134	135	181	Porphyry
KRC007	135	136	134	Pyroxenite
KRC007	136	137	96	Pyroxenite
KRC007	137	138	82	Pyroxenite
KRC007	138	139	189	Pyroxenite
KRC008	0	1	48	Saprolite
KRC008	1	2	48	Saprolite
KRC008	2	3	75	Saprolite
KRC008	3	4	53	Saprolite
KRC008	4	5	61	Saprolite
KRC008	5	6	67	Saprolite
KRC008	6	7	64	Saprolite
KRC008	7	8	32	Saprolite
KRC008	8	9	42	Saprolite
KRC008	9	10	24	Saprolite
KRC008	10	11	44	Saprolite
KRC008	11	12	75	Saprolite

Hole ID	From	To	Cu ppm	Geology
KRC008	12	13	90	Saprolite
KRC008	13	14	70	Saprolite
KRC008	14	15	66	Saprolite
KRC008	15	16	53	Saprolite
KRC008	16	17	39	Saprolite
KRC008	17	18	67	Saprolite
KRC008	18	19	70	Saprolite
KRC008	19	20	64	Saprolite
KRC008	20	21	180	Saprolite
KRC008	21	22	77	Saprolite
KRC008	22	23	56	Saprolite
KRC008	23	24	62	Saprolite
KRC008	24	25	76	Saprolite
KRC008	25	26	52	Saprolite
KRC008	26	27	48	Saprolite
KRC008	27	28	42	Saprolite
KRC008	28	29	40	Saprolite
KRC008	29	30	41	Syenite Saprock
KRC008	30	31	39	Syenite Saprock
KRC008	31	32	38	Syenite Saprock
KRC008	32	33	37	Syenite Saprock
KRC008	33	34	43	Syenite
KRC008	34	35	35	Syenite
KRC008	35	36	61	Syenite
KRC008	36	37	66	Syenite
KRC008	37	38	62	Syenite
KRC008	38	39	30	Syenite
KRC008	39	40	49	Syenite
KRC008	40	41	63	Syenite
KRC008	41	42	58	Syenite
KRC008	42	43	66	Syenite
KRC008	43	44	50	Syenite
KRC008	44	45	85	Syenite
KRC008	45	46	78	Syenite
KRC008	46	47	74	Syenite
KRC008	47	48	52	Syenite
KRC008	48	49	48	Syenite
KRC008	49	50	56	Syenite
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KRC008	56	57	49	Syenite
KRC008	57	58	36	Syenite
KRC008	58	59	39	Syenite
KRC008	59	60	36	Syenite
KRC008	60	61	47	Syenite
KRC008	61	62	34	Syenite
KRC008	62	63	36	Syenite

Hole ID	From	To	Cu ppm	Geology
KRC008	63	64	40	Syenite
KRC008	64	65	32	Syenite
KRC008	65	66	39	Syenite
KRC008	66	67	28	Syenite
KRC008	67	68	37	Syenite
KRC008	68	69	49	Syenite
KRC008	69	70	25	Syenite
KRC008	70	71	34	Syenite
KRC008	71	72	28	Syenite
KRC008	72	73	32	Syenite
KRC008	73	74	33	Syenite
KRC008	74	75	26	Syenite
KRC008	75	76	37	Syenite
KRC008	76	77	33	Syenite
KRC008	77	78	35	Mafic
KRC008	78	79	32	Mafic
KRC008	79	80	41	Mafic
KRC008	80	81	42	Mafic
KRC008	81	82	45	Mafic
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KRC008	83	84	36	Mafic
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KRC008	97	98	52	Mafic
KRC008	98	99	81	Mafic
KRC008	99	100	87	Mafic
KRC008	100	101	56	Mafic
KRC008	101	102	42	Mafic
KRC008	102	103	44	Mafic
KRC008	103	104	45	Mafic
KRC008	104	105	29	Mafic
KRC008	105	106	56	Mafic
KRC008	106	107	64	Mafic
KRC008	107	108	37	Mafic
KRC008	108	109	27	Mafic
KRC008	109	110	90	Mafic
KRC008	110	111	84	Mafic
KRC008	111	112	87	Mafic
KRC008	112	113	68	Mafic
KRC008	113	114	137	Mafic

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Hole ID	From	To	Cu ppm	Geology
KRC008	114	115	156	Mafic
KRC008	115	116	74	Mafic
KRC008	116	117	140	Mafic
KRC008	117	118	39	Mafic
KRC008	118	119	68	Mafic
KRC008	119	120	66	Mafic
KRC008	120	121	88	Mafic
KRC008	121	122	44	Porphyry
KRC008	122	123	87	Mafic
KRC008	123	124	80	Mafic
KRC008	124	125	178	Pyroxenite
KRC008	125	126	144	Pyroxenite
KRC008	126	127	200	Pyroxenite
KRC008	127	128	**433**	Pyroxenite
KRC008	128	129	288	Pyroxenite
KRC008	129	130	221	Pyroxenite
KRC008	130	131	246	Pyroxenite
KRC008	131	132	192	Pyroxenite
KRC008	132	133	302	Pyroxenite
KRC008	133	134	283	Pyroxenite
KRC008	134	135	242	Pyroxenite
KRC008	135	136	104	Pyroxenite
KRC008	136	137	182	Pyroxenite
KRC008	137	138	142	Porphyry
KRC008	138	139	144	Pyroxenite
KRC008	139	140	**587**	Pyroxenite
KRC008	140	141	336	Pyroxenite
KRC008	141	142	301	Pyroxenite
KRC008	142	143	348	Pyroxenite
KRC008	143	144	332	Pyroxenite
KRC009	0	1	42	Saprolite
KRC009	1	2	35	Saprolite
KRC009	2	3	92	Saprolite
KRC009	3	4	48	Saprolite
KRC009	4	5	47	Saprolite
KRC009	5	6	42	Saprolite
KRC009	6	7	37	Saprolite
KRC009	7	8	26	Saprolite
KRC009	8	9	36	Saprolite
KRC009	9	10	27	Saprolite
KRC009	10	11	29	Saprolite
KRC009	11	12	24	Saprolite
KRC009	12	13	41	Saprolite
KRC009	13	14	30	Saprolite
KRC009	14	15	44	Saprolite
KRC009	15	16	36	Saprolite
KRC009	16	17	40	Saprolite
KRC009	17	18	43	Saprolite
KRC009	18	19	48	Saprolite
KRC009	19	20	32	Saprolite
KRC009	20	21	32	Saprolite

Hole ID	From	To	Cu ppm	Geology
KRC009	21	22	46	Syenite Saprock
KRC009	22	23	44	Syenite Saprock
KRC009	23	24	36	Syenite Saprock
KRC009	24	25	40	Syenite Saprock
KRC009	25	26	76	Syenite Saprock
KRC009	26	27	38	Syenite Saprock
KRC009	27	28	36	Syenite Saprock
KRC009	28	29	60	Syenite Saprock
KRC009	29	30	37	Syenite Saprock
KRC009	30	31	49	Syenite Saprock
KRC009	31	32	40	Syenite Saprock
KRC009	32	33	35	Syenite Saprock
KRC009	33	34	37	Syenite Saprock
KRC009	34	35	28	Syenite
KRC009	35	36	44	Syenite
KRC009	36	37	32	Syenite
KRC009	37	38	36	Syenite
KRC009	38	39	42	Syenite
KRC009	39	40	38	Syenite
KRC009	40	41	41	Syenite
KRC009	41	42	54	Syenite
KRC009	42	43	61	Syenite
KRC009	43	44	48	Syenite
KRC009	44	45	58	Syenite
KRC009	45	46	37	Syenite
KRC009	46	47	24	Syenite
KRC009	47	48	32	Syenite
KRC009	48	49	25	Syenite
KRC009	49	50	33	Syenite
KRC009	50	51	41	Syenite
KRC009	51	52	28	Syenite
KRC009	52	53	44	Syenite
KRC009	53	54	34	Syenite
KRC009	54	55	52	Syenite
KRC009	55	56	45	Syenite
KRC009	56	57	41	Syenite
KRC009	57	58	41	Mafic
KRC009	58	59	37	Mafic
KRC009	59	60	62	Mafic
KRC009	60	61	39	Mafic
KRC009	61	62	41	Mafic
KRC009	62	63	47	Mafic
KRC009	63	64	55	Mafic
KRC009	64	65	53	Mafic
KRC009	65	66	55	Mafic
KRC009	66	67	68	Mafic
KRC009	67	68	48	Mafic
KRC009	68	69	42	Mafic
KRC009	69	70	34	Mafic
KRC009	70	71	34	Mafic
KRC009	71	72	34	Mafic

Hole ID	From	To	Cu ppm	Geology
KRC009	72	73	53	Syenite
KRC009	73	74	89	Syenite
KRC009	74	75	107	Syenite
KRC009	75	76	55	Syenite
KRC009	76	77	36	Syenite
KRC009	77	78	33	Syenite
KRC009	78	79	36	Syenite
KRC009	79	80	35	Syenite
KRC009	80	81	30	Syenite
KRC009	81	82	31	Syenite
KRC009	82	83	28	Syenite
KRC009	83	84	28	Syenite
KRC009	84	85	37	Syenite
KRC009	85	86	35	Syenite
KRC009	86	87	34	Syenite
KRC009	87	88	31	Syenite
KRC009	88	89	40	Syenite
KRC009	89	90	35	Syenite
KRC010	0	1	52	Saprolite
KRC010	1	2	47	Saprolite
KRC010	2	3	57	Saprolite
KRC010	3	4	47	Saprolite
KRC010	4	5	40	Saprolite
KRC010	5	6	43	Saprolite
KRC010	6	7	54	Saprolite
KRC010	7	8	44	Saprolite
KRC010	8	9	44	Saprolite
KRC010	9	10	45	Saprolite
KRC010	10	11	41	Saprolite
KRC010	11	12	34	Saprolite
KRC010	12	13	40	Saprolite
KRC010	13	14	44	Saprolite
KRC010	14	15	34	Saprolite
KRC010	15	16	42	Saprolite
KRC010	16	17	55	Saprolite
KRC010	17	18	49	Saprolite
KRC010	18	19	73	Saprolite
KRC010	19	20	59	Saprolite
KRC010	20	21	48	Saprolite
KRC010	21	22	45	Saprolite
KRC010	22	23	65	Saprolite
KRC010	23	24	47	Saprolite
KRC010	24	25	52	Saprolite
KRC010	25	26	45	Syenite Saprock
KRC010	26	27	33	Syenite Saprock
KRC010	27	28	41	Syenite Saprock
KRC010	28	29	31	Syenite Saprock
KRC010	29	30	35	Syenite Saprock
KRC010	30	31	36	Syenite Saprock
KRC010	31	32	40	Syenite Saprock
KRC010	32	33	34	Syenite Saprock

Hole ID	From	To	Cu ppm	Geology
KRC010	33	34	43	Syenite Saprock
KRC010	34	35	33	Syenite Saprock
KRC010	35	36	40	Syenite Saprock
KRC010	36	37	48	Syenite Saprock
KRC010	37	38	44	Syenite Saprock
KRC010	38	39	35	Syenite Saprock
KRC010	39	40	29	Syenite Saprock
KRC010	40	41	32	Syenite Saprock
KRC010	41	42	30	Syenite Saprock
KRC010	42	43	69	Syenite
KRC010	43	44	31	Syenite
KRC010	44	45	33	Syenite
KRC010	45	46	29	Syenite
KRC010	46	47	38	Syenite
KRC010	47	48	37	Syenite
KRC010	48	49	51	Syenite
KRC010	49	50	36	Syenite
KRC010	50	51	42	Syenite
KRC010	51	52	39	Syenite
KRC010	52	53	38	Syenite
KRC010	53	54	44	Syenite
KRC010	54	55	39	Syenite
KRC010	55	56	42	Syenite
KRC010	56	57	50	Syenite
KRC010	57	58	41	Syenite
KRC010	58	59	41	Syenite
KRC010	59	60	39	Syenite
KRC010	60	61	39	Syenite
KRC010	61	62	30	Syenite
KRC010	62	63	29	Syenite
KRC010	63	64	38	Syenite
KRC010	64	65	41	Syenite
KRC010	65	66	29	Syenite
KRC010	66	67	33	Syenite
KRC010	67	68	40	Syenite
KRC010	68	69	37	Syenite
KRC010	69	70	42	Syenite
KRC010	70	71	24	Syenite
KRC010	71	72	30	Syenite
KRC010	72	73	36	Syenite
KRC010	73	74	30	Syenite
KRC010	74	75	33	Syenite
KRC010	75	76	30	Syenite
KRC010	76	77	31	Syenite
KRC010	77	78	31	Syenite
KRC010	78	79	37	Syenite
KRC010	79	80	43	Syenite
KRC010	80	81	34	Syenite
KRC010	81	82	31	Syenite
KRC010	82	83	33	Syenite
KRC010	83	84	30	Syenite

Hole ID	From	To	Cu ppm	Geology
KRC010	84	85	37	Syenite
KRC010	85	86	42	Syenite
KRC010	86	87	74	Syenite
KRC010	87	88	162	Pyroxenite
KRC010	88	89	196	Pyroxenite
KRC010	89	90	239	Pyroxenite
KRC011	0	1	47	Saprolite
KRC011	1	2	48	Saprolite
KRC011	2	3	54	Saprolite
KRC011	3	4	61	Saprolite
KRC011	4	5	56	Saprolite
KRC011	5	6	49	Saprolite
KRC011	6	7	44	Saprolite
KRC011	7	8	41	Saprolite
KRC011	8	9	14	Saprolite
KRC011	9	10	37	Saprolite
KRC011	10	11	24	Saprolite
KRC011	11	12	24	Saprolite
KRC011	12	13	29	Saprolite
KRC011	13	14	25	Saprolite
KRC011	14	15	28	Saprolite
KRC011	15	16	42	Saprolite
KRC011	16	17	32	Saprolite
KRC011	17	18	44	Saprolite
KRC011	18	19	39	Saprolite
KRC011	19	20	36	Saprolite
KRC011	20	21	35	Saprolite
KRC011	21	22	31	Saprolite
KRC011	22	23	39	Saprolite
KRC011	23	24	32	Saprolite
KRC011	24	25	37	Saprolite
KRC011	25	26	40	Syenite Saprock
KRC011	26	27	35	Syenite Saprock
KRC011	27	28	27	Syenite Saprock
KRC011	28	29	48	Syenite Saprock
KRC011	29	30	32	Syenite Saprock
KRC011	30	31	43	Syenite Saprock
KRC011	31	32	51	Syenite Saprock
KRC011	32	33	36	Syenite Saprock
KRC011	33	34	37	Syenite Saprock
KRC011	34	35	29	Syenite Saprock
KRC011	35	36	43	Syenite Saprock
KRC011	36	37	38	Syenite Saprock
KRC011	37	38	41	Syenite Saprock
KRC011	38	39	36	Syenite Saprock
KRC011	39	40	36	Syenite Saprock
KRC011	40	41	25	Syenite Saprock
KRC011	41	42	34	Syenite Saprock
KRC011	42	43	37	Syenite Saprock
KRC011	43	44	35	Syenite Saprock
KRC011	44	45	32	Syenite Saprock

Hole ID	From	To	Cu ppm	Geology
KRC011	45	46	33	Syenite Saprock
KRC011	46	47	36	Syenite Saprock
KRC011	47	48	33	Syenite Saprock
KRC011	48	49	30	Syenite Saprock
KRC011	49	50	33	Syenite Saprock
KRC011	50	51	38	Syenite Saprock
KRC011	51	52	28	Syenite Saprock
KRC011	52	53	34	Syenite Saprock
KRC011	53	54	32	Syenite Saprock
KRC011	54	55	27	Syenite
KRC011	55	56	36	Syenite
KRC011	56	57	29	Syenite
KRC011	57	58	33	Syenite
KRC011	58	59	32	Syenite
KRC011	59	60	30	Syenite
KRC011	60	61	48	Syenite
KRC011	61	62	49	Syenite
KRC011	62	63	30	Syenite
KRC011	63	64	30	Syenite
KRC011	64	65	35	Syenite
KRC011	65	66	38	Syenite
KRC011	66	67	26	Syenite
KRC011	67	68	38	Syenite
KRC011	68	69	36	Syenite
KRC011	69	70	30	Syenite
KRC011	70	71	37	Syenite
KRC011	71	72	34	Syenite
KRC011	72	73	42	Syenite
KRC011	73	74	46	Syenite
KRC011	74	75	43	Syenite
KRC011	75	76	36	Syenite
KRC011	76	77	37	Syenite
KRC011	77	78	34	Syenite
KRC011	78	79	42	Syenite
KRC011	79	80	30	Syenite
KRC011	80	81	32	Syenite
KRC011	81	82	33	Syenite
KRC011	82	83	29	Syenite
KRC011	83	84	35	Syenite
KRC011	84	85	40	Syenite
KRC011	85	86	68	Syenite
KRC011	86	87	121	Syenite
KRC011	87	88	237	Pyroxenite
KRC011	88	89	136	Pyroxenite
KRC011	89	90	179	Pyroxenite
KRC012	0	1	59	Saprolite
KRC012	1	2	94	Saprolite
KRC012	2	3	53	Saprolite
KRC012	3	4	29	Saprolite
KRC012	4	5	48	Saprolite
KRC012	5	6	48	Saprolite

Hole ID	From	To	Cu ppm	Geology
KRC012	6	7	47	Saprolite
KRC012	7	8	25	Saprolite
KRC012	8	9	48	Saprolite
KRC012	9	10	30	Saprolite
KRC012	10	11	30	Saprolite
KRC012	11	12	39	Saprolite
KRC012	12	13	52	Saprolite
KRC012	13	14	24	Saprolite
KRC012	14	15	42	Saprolite
KRC012	15	16	25	Saprolite
KRC012	16	17	40	Saprolite
KRC012	17	18	38	Saprolite
KRC012	18	19	40	Saprolite
KRC012	19	20	33	Syenite Saprock
KRC012	20	21	34	Syenite Saprock
KRC012	21	22	40	Syenite Saprock
KRC012	22	23	40	Syenite Saprock
KRC012	23	24	59	Syenite Saprock
KRC012	24	25	38	Syenite Saprock
KRC012	25	26	44	Syenite Saprock
KRC012	26	27	39	Syenite Saprock
KRC012	27	28	40	Syenite Saprock
KRC012	28	29	27	Syenite Saprock
KRC012	29	30	50	Syenite Saprock
KRC012	30	31	48	Syenite Saprock
KRC012	31	32	46	Syenite Saprock
KRC012	32	33	44	Syenite Saprock
KRC012	33	34	46	Syenite Saprock
KRC012	34	35	46	Syenite Saprock
KRC012	35	36	66	Syenite Saprock
KRC012	36	37	163	Syenite Saprock
KRC012	37	38	212	Syenite Saprock
KRC012	38	39	169	Syenite Saprock
KRC012	39	40	205	Syenite Saprock
KRC012	40	41	244	Pyroxenite
KRC012	41	42	299	Pyroxenite
KRC012	42	43	201	Pyroxenite
KRC012	43	44	178	Pyroxenite
KRC012	44	45	191	Pyroxenite
KRC012	45	46	129	Pyroxenite
KRC012	46	47	328	Pyroxenite
KRC012	47	48	158	Pyroxenite
KRC012	48	49	327	Pyroxenite
KRC012	49	50	**446**	Pyroxenite
KRC012	50	51	**405**	Pyroxenite
KRC012	51	52	237	Pyroxenite
KRC012	52	53	297	Pyroxenite
KRC012	53	54	383	Pyroxenite
KRC012	54	55	324	Pyroxenite
KRC012	55	56	272	Pyroxenite
KRC012	56	57	**616**	Pyroxenite

Hole ID	From	To	Cu ppm	Geology
KRC012	57	58	304	Pyroxenite
KRC012	58	59	240	Pyroxenite
KRC012	59	60	**417**	Pyroxenite
KRC012	60	61	300	Pyroxenite
KRC012	61	62	266	Pyroxenite
KRC012	62	63	282	Pyroxenite
KRC012	63	64	319	Pyroxenite
KRC012	64	65	371	Pyroxenite
KRC012	65	66	395	Pyroxenite
KRC012	66	67	247	Pyroxenite
KRC012	67	68	236	Pyroxenite
KRC012	68	69	310	Pyroxenite
KRC012	69	70	154	Pyroxenite
KRC012	70	71	113	Pyroxenite
KRC012	71	72	274	Pyroxenite
KRC012	72	73	84	Porphyry
KRC012	73	74	118	Pyroxenite
KRC012	74	75	60	Pyroxenite
KRC012	75	76	157	Pyroxenite
KRC012	76	77	182	Pyroxenite
KRC012	77	78	**672**	Pyroxenite
KRC012	78	79	325	Pyroxenite
KRC012	79	80	132	Pyroxenite
KRC012	80	81	**906**	Pyroxenite
KRC012	81	82	307	Pyroxenite
KRC012	82	83	**542**	Pyroxenite
KRC012	83	84	**787**	Pyroxenite
KRC012	84	85	**1749**	Pyroxenite
KRC012	85	86	**1669**	Pyroxenite
KRC012	86	87	**834**	Pyroxenite
KRC012	87	88	**841**	Pyroxenite
KRC012	88	89	**509**	Pyroxenite
KRC012	89	90	**637**	Pyroxenite
KRC012	90	91	**497**	Pyroxenite
KRC012	91	92	383	Pyroxenite
KRC012	92	93	**627**	Pyroxenite
KRC012	93	94	321	Pyroxenite
KRC012	94	95	**423**	Pyroxenite
KRC012	95	96	**771**	Pyroxenite
KRC012	96	97	**847**	Pyroxenite
KRC012	97	98	348	Pyroxenite
KRC012	98	99	156	Pyroxenite
KRC012	99	100	170	Pyroxenite
KRC012	100	101	70	Pyroxenite
KRC012	101	102	82	Pyroxenite
KRC012	102	103	392	Pyroxenite
KRC012	103	104	194	Pyroxenite
KRC012	104	105	184	Pyroxenite
KRC012	105	106	115	Pyroxenite
KRC012	106	107	77	Porphyry
KRC012	107	108	81	Porphyry

Hole ID	From	To	Cu ppm	Geology
KRC012	108	109	111	Porphyry
KRC012	109	110	249	Pyroxenite
KRC012	110	111	358	Pyroxenite
KRC012	111	112	**617**	Pyroxenite
KRC012	112	113	**920**	Pyroxenite
KRC012	113	114	**1984**	Pyroxenite
KRC012	114	115	**983**	Pyroxenite
KRC012	115	116	**506**	Pyroxenite
KRC012	116	117	**544**	Pyroxenite
KRC012	117	118	**411**	Pyroxenite
KRC012	118	119	**2554**	Pyroxenite
KRC012	119	120	**787**	Porphyry
KRC012	120	121	359	Pyroxenite
KRC012	121	122	111	Pyroxenite
KRC012	122	123	187	Pyroxenite
KRC012	123	124	**421**	Pyroxenite
KRC012	124	125	295	Pyroxenite
KRC012	125	126	**539**	Pyroxenite
KRC012	126	127	**1648**	Pyroxenite
KRC012	127	128	**5724**	Pyroxenite
KRC012	128	129	**4134**	Pyroxenite
KRC012	129	130	**2255**	Pyroxenite
KRC012	130	131	**1792**	Pyroxenite
KRC012	131	132	**627**	Pyroxenite
KRC012	132	133	**898**	Pyroxenite
KRC012	133	134	**1232**	Pyroxenite
KRC012	134	135	**1457**	Pyroxenite
KRC012	135	136	**1351**	Pyroxenite
KRC012	136	137	163	Porphyry
KRC012	137	138	146	Porphyry
KRC012	138	139	**1275**	Pyroxenite
KRC012	139	140	**700**	Pyroxenite
KRC012	140	141	**2075**	Pyroxenite
KRC012	141	142	**2270**	Pyroxenite
KRC012	142	143	**1162**	Pyroxenite
KRC012	143	144	**1970**	Pyroxenite
KRC012	144	145	**1836**	Pyroxenite
KRC012	145	146	**2290**	Pyroxenite
KRC012	146	147	**803**	Pyroxenite
KRC012	147	148	**1761**	Pyroxenite
KRC012	148	149	**3465**	Pyroxenite
KRC012	149	150	**512**	Pyroxenite
KRC012	150	151	**529**	Pyroxenite
KRC012	151	152	166	Pyroxenite
KRC012	152	153	188	Pyroxenite
KRC012	153	154	305	Pyroxenite
KRC012	154	155	254	Pyroxenite
KRC012	155	156	193	Pyroxenite
KRC012	156	157	21	Pyroxenite
KRC012	157	158	150	Pyroxenite
KRC012	158	159	62	Pyroxenite

Hole ID	From	To	Cu ppm	Geology
KRC012	159	160	75	Pyroxenite
KRC012	160	161	27	Pyroxenite
KRC012	161	162	365	Pyroxenite
KRC012	162	163	50	Pyroxenite
KRC012	163	164	22	Pyroxenite
KRC012	164	165	61	Pyroxenite
KRC012	165	166	295	Pyroxenite
KRC012	166	167	30	Pyroxenite
KRC012	167	168	251	Pyroxenite
KRC012	168	169	26	Pyroxenite
KRC012	169	170	28	Pyroxenite
KRC012	170	171	21	Pyroxenite
KRC012	171	172	26	Porphyry
KRC012	172	173	51	Porphyry
KRC012	173	174	**1320**	Pyroxenite
KRC012	174	175	334	Pyroxenite
KRC012	175	176	**782**	Pyroxenite
KRC012	176	177	**1607**	Pyroxenite
KRC012	177	178	**2893**	Pyroxenite
KRC012	178	179	**1462**	Pyroxenite
KRC012	179	180	**1720**	Pyroxenite
KRC012	180	181	371	Pyroxenite
KRC012	181	182	39	Pyroxenite
KRC012	182	183	25	Porphyry
KRC012	183	184	27	Porphyry
KRC012	184	185	21	Porphyry
KRC012	185	186	30	Pyroxenite
KRC012	186	187	237	Pyroxenite
KRC012	187	188	60	Pyroxenite
KRC012	188	189	45	Pyroxenite
KRC012	189	190	35	Pyroxenite
KRC012	190	191	13	Pyroxenite
KRC012	191	192	15	Pyroxenite
KRC012	192	193	22	Pyroxenite
KRC012	193	194	23	Pyroxenite
KRC012	194	195	288	Pyroxenite
KRC012	195	196	26	Pyroxenite
KRC012	196	197	28	Pyroxenite
KRC012	197	198	**570**	Pyroxenite
KRC012	198	199	350	Pyroxenite
KRC012	199	200	24	Pyroxenite
KRC012	200	201	21	Pyroxenite
KRC012	201	202	27	Pyroxenite
KRC012	202	203	28	Pyroxenite
KRC012	203	204	30	Pyroxenite
KRC012	204	205	21	Pyroxenite
KRC012	205	206	23	Pyroxenite
KRC012	206	207	25	Syenite
KRC012	207	208	28	Syenite
KRC012	208	209	21	Syenite
KRC012	209	210	24	Syenite

Hole ID	From	To	Cu ppm	Geology
KRC012	210	211	28	Syenite
KRC012	211	212	30	Syenite
KRC012	212	213	22	Syenite
KRC012	213	214	24	Syenite
KRC012	214	215	25	Syenite
KRC012	215	216	26	Syenite
KRC012	216	217	23	Syenite
KRC012	217	218	22	Syenite
KRC012	218	219	77	Syenite
KRC012	219	220	76	Syenite
KRC012	220	221	33	Syenite
KRC012	221	222	21	Syenite
KRC012	222	223	28	Syenite
KRC012	223	224	26	Syenite
KRC012	224	225	23	Syenite
KRC012	225	226	24	Syenite
KRC012	226	227	26	Syenite
KRC012	227	228	24	Syenite
KRC012	228	229	29	Syenite
KRC012	229	230	25	Syenite
KRC012	230	231	31	Syenite
KRC012	231	232	28	Syenite
KRC012	232	233	19	Syenite
KRC012	233	234	29	Syenite
KRC012	234	235	33	Syenite
KRC012	235	236	28	Syenite
KRC012	236	237	33	Syenite
KRC012	237	238	22	Syenite
KRC012	238	239	26	Syenite
KRC012	239	240	27	Syenite
KRC012	240	241	31	Syenite
KRC012	241	242	22	Syenite
KRC012	242	243	30	Syenite
KRC012	243	244	23	Syenite
KRC012	244	245	23	Syenite
KRC012	245	246	25	Syenite
KRC012	246	247	30	Syenite
KRC012	247	248	21	Syenite
KRC012	248	249	23	Syenite
KRC012	249	250	25	Syenite
KRC012	250	251	17	Syenite
KRC012	251	252	21	Syenite

Appendix 2: Drill Collar Table

Prospect	Type	Hole ID	Easting	Northing	Depth	Dip	Azimuth
Niobe	RC	KRC007	582685	6672205	139	90	360
Niobe	RC	KRC008	582783	6672205	144	90	360
Niobe	RC	KRC009	582436	6671841	90	90	360
Niobe	RC	KRC010	582240	6671835	90	90	360
Niobe	RC	KRC011	582037	6671842	90	90	360
Niobe	RC	KRC012	581837	6671839	252	90	360

Appendix 3: JORC Tables

Section 1: Sampling Techniques and Data

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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (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.*	• Drilling was completed with an RC drill rig. • Drill spoils were placed on the ground and a 1m split in a calico bag was taken for each metre from the rig cyclone. • pXRF analysis was conducted on the 1m split through the calico bag. • For hole KRC012, if results were >500ppm Cu a second analysis was done, where the sample was placed into a cap and analysed using Sulphide Mode on the portable XRF which is more accurate for higher concentrations.
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.).*	• Drilling was completed with an RC drill rig.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drill sample recovery was >90% for all RC samples • Ground conditions were good and no additional methods was required • There is no relationship between recovery and the pXRF Cu results.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative*	• Multiple data points was logged for each drill metres including geology log , pXRF analysis, Magnetic susceptibility and radiation readings.

	in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged.	• Geology logs are qualitative, pXRF-Magnetic susceptibility, Geiger counter are quantitative • Awaiting laboratory results to establish final intersections. All pXRF results are provided in the release.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No core drilling • Drill spoils were placed on the ground and a 1m split in a calico bag was taken for each metre from the rig cyclone. • pXRF analysis was conducted on the 1m split through the calico bag. • For hole KRC012, if results were >500ppm Cu a second analysis was done, where the sample was placed into a cap and analysed using Sulphide Mode on the portable XRF which is more accurate for higher concentrations. • Blanks and standards were analysed at start and end of each hole. • Sample size is appropriate for pXRF analysis on the drill rig
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• This announcement discusses pXRF Cu results. pXRF provides a reasonable assessment of base metal content within the sample. But is not a definitive analysis of the metal content and can't be used for mineral resource estimates. • The pXRF instrument is a Bruker S1 Titan. • Blanks and standards were analysed at start and end of each hole.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Results have not been independently verified. • No Twin holes have been drilled. • All information is collected electronically and stored on a one drive, along with procedures and protocols. • No adjustment has been done.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole*	

	surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All coordinates were collected with a hand held GPS and are in GDA20 MGA Zone 51 • Accurate topographic control is poor.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Aerial magnetic survey was flown on 100m line spacing. This is detailed enough to establish a degree of continuity for magnetic interpretations. • The gravity image is 400m x 400m. The 400m x 400m grid is sufficient to establish exploration targets.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Magnetic surveys have been flown east-west at a high angle to the strike of the Albany Fraser Belt • Gravity survey is on a grid and there is no biased
Sample security	• *The measures taken to ensure sample security.*	• No sample security for pXRF analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Geophysics consultants Resource Potentials have acquired, compiled and audited all the available geophysical data.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• E39/2409 granted tenement. Purchased from Beau Resources LTD on the 21st May 2024. Has a royalty of 2%. • E39/2410 pending tenement. Purchased from Beau Resources LTD on the 21st May 2024. Has a royalty of 2%. Access agreements with Narnoo Mining Pty Ltd to be signed prior to grant of tenement. • E39/2415 pending tenement. Purchased from Beau Resources LTD on the 21st May 2024. Has a royalty of 2%. Access agreements with Narnoo Mining Pty Ltd to be signed prior to grant of tenement. • E39/2494 Granted. No royalty • E39/2495 Granted. No royalty • E39/2554 pending tenement. No royalty • Heritage agreements for all tenements are in place.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Little exploration of note was completed on the project area prier to the discovery of Tropicana Gold deposit in 2005 which is located 100km to the north east along strike. After the discovery of Tropicana, Anglo Gold Ashanti pegged large portions of the Northern Foreland unit and completed systematic surface geochemistry, geophysics, and AC drilling over hundreds of square kilometres and is still active in the area. During this period Luchini gold prospect was discovered in 2012 on the northern quadrant of the Khaleesi alkaline intrusion complex (KAIC) with best intersection of 10m @ 1.83g/t Au. Anglo formed a joint venture with IGO in 2015 over the eastern half of the Khaleesi project exploring for magmatic Ni-Cu deposits similar to Nova-Bollinger 200km to the south west in the Albany Fraser Belt. In 2016 400m x 400m gravity was completed over most of the KAIC, several square kilometres of moving loop EM, and 2000m of AC drilling led to the discovery of Red Dragon Ni-Cu-Co prospect within the KAIC. Red dragon was drilled with EIS funded RC (7 holes) and diamond (3 holes) drilling in 2016. A weakly mineralised magmatic Ni-Cu sulphide intrusion was drilled down to 400m. In 2018-2022 Fortescue Metals explored the project for Au and conducted magnetics, surface sampling and AC

		drilling. An age date was also completed by UWA on the KAIC with a likely magmatic crystallisation of ca 2000 Ma which is the same age as Mt Weld and Ponton.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Khaleesi alkaline intrusive complex (KAIC) is located on the western edge of the Albany Fraser Belt in the Northern Foreland metagranite unit. The Northern Forland unit is interpreted to be reworked Yilgarn Craton granites. The project is located adjacent to the Mulga Rocks uranium-rare earths-base metals deposits in the Canning Basin. Reprocessing of the magnetics data by Resource Potentials has identified a 20km intrusion complex with ring features evident on the northern boundary and internal features which may represent sub-intrusions. Geochemical characteristics of the fresh diamond drill core from Red Dragon also offer further support for the alkaline intrusion complex, or A type felsic intrusion, including highly elevated niobium, (Na+K)/Al >1, and negative Eu anomalies on rare earth chondrite plots. Alkaline Intrusive complexes are favourable environments for Nb-REE mineralised carbonatite intrusions and Nb-REE mineralised Syenites and granites.
Drillhole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* ○ *easting and northing of the drillhole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *downhole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Drill hole details are with in the body of the report.
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.* • *Where aggregate intercepts incorporate short lengths of high grade results and*	• An Cu average for KRC012 was calculated using a weighted average. No grade cuts were used for the calculation.

	longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
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. 'downhole length, true width not known').*	• The relationship of length to grade has not been established as yet. More drilling is required to establish this relationship. • The geometry of the mineralisation has not been established as yet. More drilling is required. • The true width of the mineralisation is unknown. More drilling is required.
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.*	• Relevant diagrams are presented in the body of this report.
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.*	• Reported exploration results are considered balanced.
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.*	• The project area has had extensive geophysical surveys, surface geochemical sampling, and AC drilling. • Further details will be announced when drill assays are received.
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.*	• Geophysical surveys • Analytical assaying • Further drilling. • The project is still being assessed and further details on exploration program specifics will be announced in the near future