ASX ANNOUNCEMENT

5th November 2025

High-Grade Manganese Confirmed at Basin and Neranghi Projects

HIGHLIGHTS

- **Sampling of historic workings continues to define massive manganese mineralisation outcrop and boulders (up to 70 x 40 x 20 cm)**
- **Rock chip assays up to 51.8% Mn confirm high-grade manganese oxide mineralisation[1]**
- **Mineralisation at Basin (Copper Hill) appears conformable with host rock fabric, supporting potential primary exhalative stratiform manganese oxide model**
- **Research program advancing, including new geophysical processing techniques and 3D structural modelling to test for primary manganese systems at depth**

Great Dirt Resources Limited (ASX:GR8) ("Great Dirt" or "the Company") is pleased to report encouraging results from recent rock sampling and ongoing exploration and research programs at its 100% owned Doherty and Basin Manganese Project in NSW, within tenement EL9527.

Results from recent rock sampling of old workings at the Basin and Neranghi project areas has confirmed massive manganese mineralisation's with manganese oxide assays returning up to 51.8% Mn across both project areas.

In the Basin (Copper Hill) area historic workings were developed on high-grade manganese mineralisation that had a trend conformable with dominant fabric in chert host suggesting potential primary exhalative stratiform manganese oxide.

In parallel, the Company continues to advance research and development programs designed to test the hypothesis that some primary exhalative stratiform manganese oxide deposits exist at depth, rather than as solely supergene-enriched surface formations.

[1] *Cautionary Statement: The rock chip samples reported are from outcrop and float samples and is not as representative as continuous chip channel sampling or drilling. Rocks were sampled selectively to ensure a high-level of representivity of rock types observed at each location*

Rock Chip Sample Results

Table 1: Basin and Neranghi area rock chip sample results (Analyses by Australian Laboratory Services (ALS) Brisbane. Methods ME-ICP61 and over limits by Mn-OG62)

SAMPLE	Sample Type	East GDA94z56J	North GDA94z56J	Mn %	Al2O3 %	Fe2O3 %	P2O5 %
GRR283	ROCK	289475	6646031	33.5	1.45	1.2	0.202
GRR284	ROCK	289466	6646027	45.1	4.31	2.53	0.291
GRR285	ROCK	289489	6646008	22.6	1.87	2.24	0.124
GRR286	ROCK	289487	6646007	51.8	2.34	1.12	0.179
GRR287	ROCK	280248	6656597	41	2.25	6.71	0.614
GRR288	ROCK	280252	6656595	36.8	4.89	20.16	0.483
GRR289	ROCK	280033	6656637	50.5	1.85	1.4	0.17
GRR290	ROCK	280030	6656629	51.8	1.98	1.79	0.163

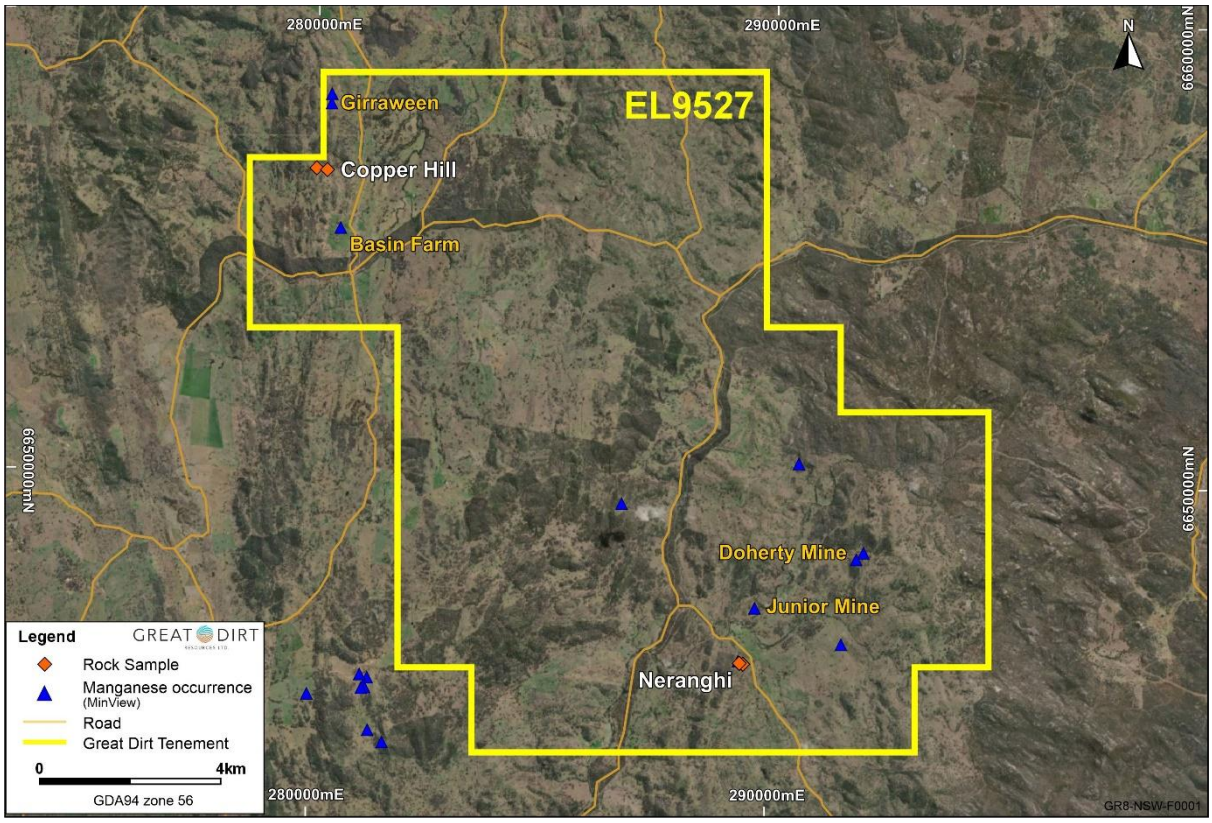


Figure 1: Location of Rock samples

Neranghi Area

Several historic workings were located that contained high-grade massive black manganese oxide mineralisation.

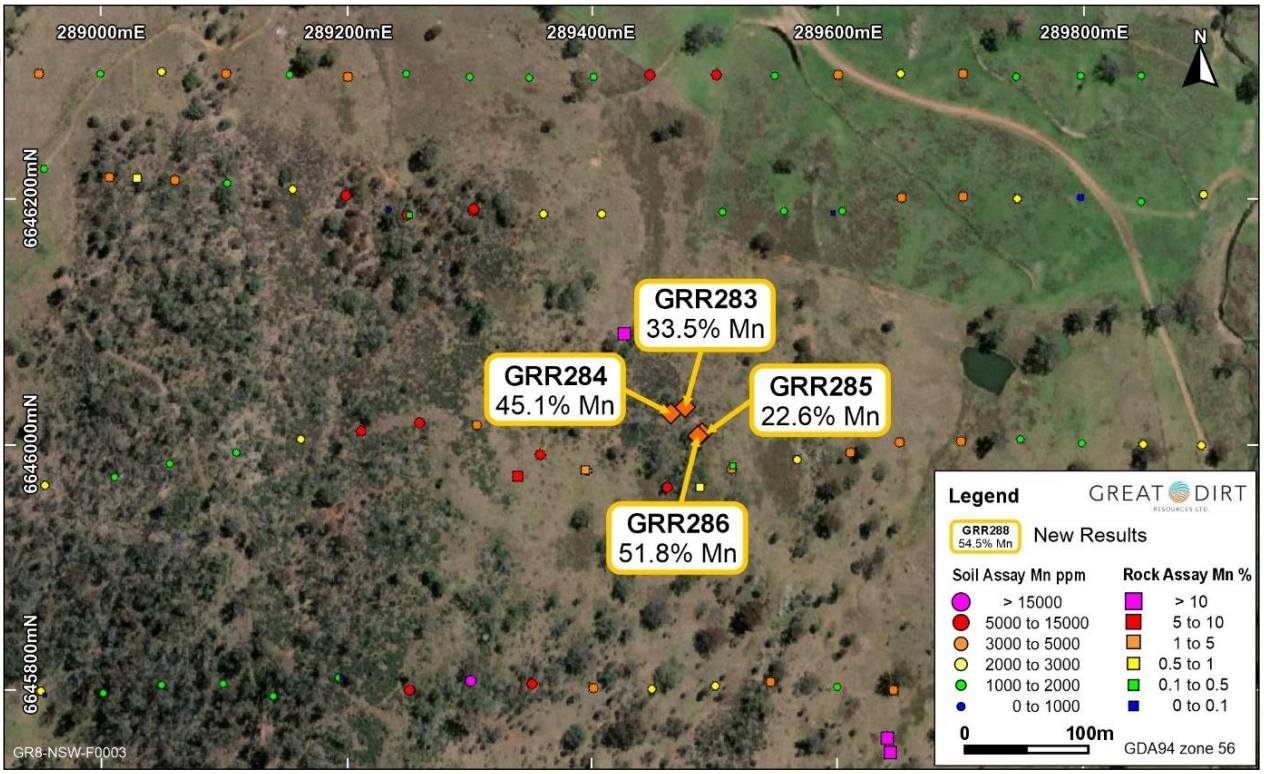


Figure 2: Neranghi Rock sample locations and results from current sampling, including previously announced Soil and Rock samples[2].

Figure 3: High-grade massive black manganese oxide mineralisation, 33.5% Mn, Sample GRR283

Figure 4: High-grade massive black manganese oxide mineralisation, 45.1% Mn, Sample GRR284

[2] GR8 ASX Announcement 24/06/2024 - New High-Grade Manganese discovered at the NSW Doherty Project, up to 50.3%Mn

Figure 5: Historic workings, Neranghi area, location of high-grade massive black manganese oxide mineralisation, samples GRR283-GRR286

Figure 6: Historic workings, Neranghi area, location of high-grade massive black manganese oxide mineralisation, samples GRR283-GRR286

Figure 7: High-grade massive black manganese oxide mineralisation, 22.6% Mn, Sample GRR285

Figure 8: High-grade massive black manganese oxide mineralisation, 51.8% Mn, Sample GRR286

Basin Area (Copper Hill)

Historic workings developed on manganese mineralisation had a trend conformable with dominant fabric in chert host suggesting potential primary exhalative stratiform manganese oxide.

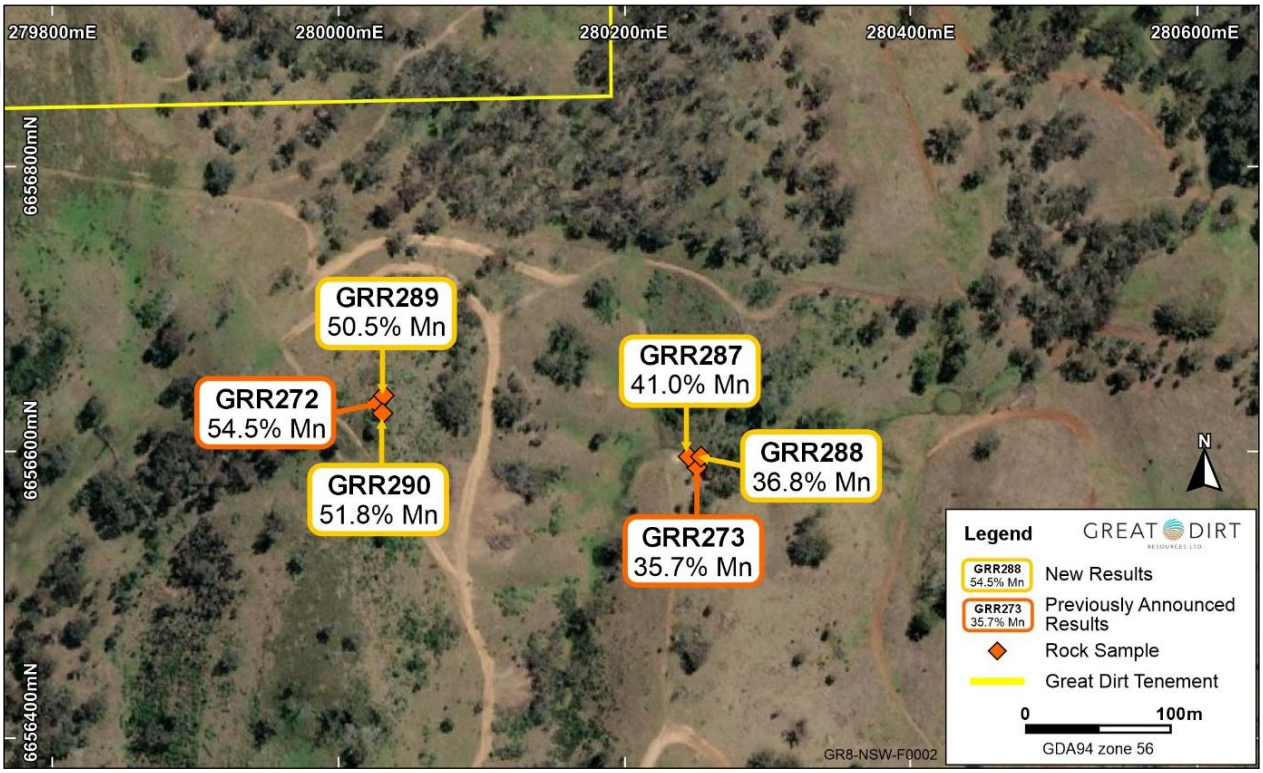


Figure 9: Copper Hill Rock sample location and results[3]

Figure 10: High-grade massive black manganese oxide mineralisation, 41% Mn, Sample GRR287

Figure 11: High-grade massive black manganese oxide mineralisation, 36.8% Mn, Sample GRR288

[3] GR8 ASX Announcement 10/12/2024 - Drilling Completed and Soil Samples Returned

Figure 12: High-grade massive black manganese oxide mineralisation, 50.5% Mn, Sample GRR289

Figure 13: High-grade massive black manganese oxide mineralisation, 51.8% Mn, Sample GRR290

The workings in the manganese mineralisation strikes north and appear conformable with dominant fabric in chert host. Basin (Copper Hill) area, location of high-grade massive black manganese oxide mineralisation, samples GRR289 (50.5% Mn) and GRR290 (51.8% Mn). These results continue to validate the Company's exploration model across both project areas.

Research and Development

Specialist consultants engaged by the Company are researching the potential for primary exhalative stratiform manganese oxide deposits to exist at depth, rather than as solely supergene-enriched formations.

In particular, Eureka Consulting Pty. Ltd. is conducting research that integrates multi-disciplinary datasets, including geochemical assays, geophysical survey refinements (including regional and detailed, high resolution aeromagnetic and radiometrics, localised gravity, gradient array IP-Induced Polarisation), structural modelling and drilling results with the aim to reconstruct the 3D architecture of within accreted terranes hosting manganese mineralisation. Consultant Geophysicist Peter Gidley has developed some new and modified techniques using proprietary software filters to enhance data and generate new knowledge regarding the potential formation and distribution of

manganese deposits. The utilisation of these specially designed proprietary filters and processing techniques formed an important part of this research project. This involved the development of some modified and new processing methods, using various modified computational procedures that have been effective in defining target areas. Through the processing applied to the data an interpretation has been created which is collated into a GIS package to allow ease of integrating the data from the various other interpretable layers. These layers are all georeferenced and can be used with existing geological mapping.

The research has identified, defined and ranked several key areas. A further release to the market will comprise detailed research data that supports the priority targets selected for further ground examination to collect further data to test if primary exhalative stratiform manganese oxide deposits exist at depth.

Authorised for release to the ASX by the Board of Great Dirt Resources LTD.

For further information, please visit or contact:

 www.greatdirt.com.au

 info@greatdirt.com.au

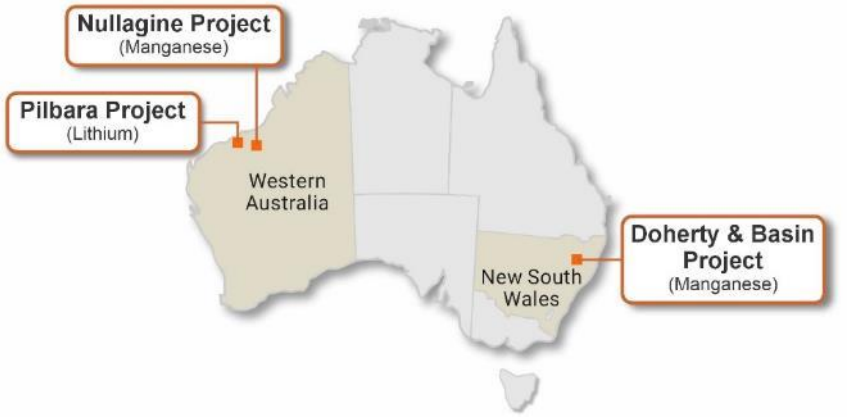
About Great Dirt Resources Ltd

Great Dirt's **Doherty and Basin Projects** are contained within EL 9527, located near the Barraba township, in northern NSW. These projects are prospective for high-grade manganese, with both projects having produced metallurgical and battery grade manganese historically. The Doherty Project comprises the old Doherty and Junior Mines, plus other workings and occurrences of manganese. The Basin Project contains several smaller manganese workings.

From 1941, for two decades, mines of the Doherty Project produced around 9,000 tonnes of battery and metallurgical grade manganese, both from opencut and underground operations. The battery grade ore was delivered to Eveready in Sydney for use in dry cell batteries, the metallurgical grade ore was purchased by BHP for use in steel production.

Great Dirt believes that historical work, while having discovered manganese, is unlikely to have located all sources in the area. Floaters, large rock fragments in the soil profile, of high-grade manganese ore reported outside known mine areas are a direct indication of unidentified manganese mineralisation. Additionally, notes on the mineral occurrences of the area refer to extensions and deposits along strike that were not mined.

A program of modern, systematic, geochemical and geophysical surveys will test known targets and their extents and could locate previously unrecognised blind deposits. Subsurface geophysical methods and drilling is likely to yield further targets that could be developed into projects to produce metallurgical and battery grade manganese.



Great Dirt has significantly expanded its manganese exploration portfolio following the acquisition of two tenements (E45/6949 and E45/6950 – the '**Nullagine Project**'), ~ 50km northeast of Consolidated Minerals Woodie Woodie manganese mine, in the Shire of East Pilbara, Western Australia.

Following a successful ballot application and exploration licence grant, Great Dirt has expanded its WA portfolio to include a position in one of the most prominent lithium regions in Western Australia and worldwide. Tenement E45/6863 – '**Pilbara Project**' is located approximately 43km from Pilbara Minerals (ASX:PLS), Pilgangoora Lithium Project, one of the largest hard-rock lithium deposits in the world.

Competent Person's Statement

Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Mr Michael Leu, who is a Member of the Australian Institute of Geoscientists and a Member of the Australasian Institute of Mining and Metallurgy. Mr Leu is the geological consultant for Great Dirt Resources Ltd. Mr Michael Leu has sufficient experience, which 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 Exploration Results, Mineral Resources and Ore Reserves. Mr Michael Leu consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

No New Information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Forward Looking Statement

This report contains forward looking statements concerning the projects owned by Great Dirt Resources Ltd. If applicable, statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Sampling techniques</td><td>

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 (eg submarine nodules) may warrant disclosure of detailed information.

</td><td>
ROCK SAMPLES

A total of 8 rock samples were collected and reported in this release. Rock samples comprised rock chip samples that were collected with a geological hammer from outcrop and float samples. These were collected at the discretion of the field geologist. Rocks were sampled selectively to ensure a high-level of representivity of rock types observed at each site. This style of “grab” sampling enables preliminary/indicative metal grade and rock elemental compositions to be ascertained, however, it is not as representative as continuous chip channel sampling or drilling.
Rock samples were collected into labelled calico bags.
To ensure industry standards, rock samples were dispatched to ALS Minerals (Brisbane) and prepared and analysed by the following methods.

<table>
<tr><th colspan="2">SAMPLE PREPARATION</th></tr>
<tr><th>ALS CODE</th><th>DESCRIPTION</th></tr>
<tr><td>WEI-21</td><td>Received Sample Weight</td></tr>
<tr><td>LEV-01</td><td>Waste Disposal Levy</td></tr>
<tr><td>LOG-22</td><td>Sample login - Rcd w/o BarCode</td></tr>
<tr><td>CRU-21</td><td>Crush entire sample</td></tr>
<tr><td>PUL-31</td><td>Pulverize up to 250g 85% <75 um</td></tr>
<tr><td>SPL-21</td><td>Split sample - riffle splitter</td></tr>
<tr><td>BAG-21</td><td>Raw Sample in a new bag</td></tr>
<tr><td>PUL-QC</td><td>Pulverizing QC Test</td></tr>
</table>
<table>
<tr><th colspan="3">ANALYTICAL PROCEDURES</th></tr>
<tr><th>ALS CODE</th><th>DESCRIPTION</th><th>INSTRUMENT</th></tr>
<tr><td>ME-MS61</td><td>48 element four acid ICP-MS</td><td></td></tr>
<tr><td>ME-OG62</td><td>Ore Grade Elements - Four Acid</td><td>ICP-AES</td></tr>
<tr><td>Mn-OG62</td><td>Ore Grade Mn - Four Acid</td><td></td></tr>
</table>
</td></tr>
<tr><td>Drilling techniques</td><td>

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.).

</td><td>

Not applicable

</td></tr>
<tr><td>Drill sample recovery</td><td>

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.

</td><td>

Not applicable

</td></tr>
</table>

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Logging</td><td>• 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 in nature. Core (or costean, channel, etc.) photography.
• The total length and percentage of the relevant intersections logged.</td><td>• Rock-chip Samples were geologically described and photographed at the time of collection by a qualified geologist. The descriptions were of sufficient detail to support the current work.</td></tr>
<tr><td>Sub-sampling techniques and sample preparation</td><td>• 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.</td><td>• To ensure industry best practice the sample preparation technique was undertaken by accredited laboratory ALS as follows.
<table><tr><th colspan="2">SAMPLE PREPARATION</th></tr><tr><td>ALS CODE</td><td>DESCRIPTION</td></tr><tr><td>WEI-21</td><td>Received Sample Weight</td></tr><tr><td>LEV-01</td><td>Waste Disposal Levy</td></tr><tr><td>LOG-22</td><td>Sample login - Rcd w/o BarCode</td></tr><tr><td>CRU-21</td><td>Crush entire sample</td></tr><tr><td>PUL-31</td><td>Pulverize up to 250g 85% <75 um</td></tr><tr><td>SPL-21</td><td>Split sample - riffle splitter</td></tr><tr><td>BAG-21</td><td>Raw Sample in a new bag</td></tr><tr><td>PUL-QC</td><td>Pulverizing QC Test</td></tr></table>• The sample sizes are standard industry practice sample sizes collected under standard industry conditions and by standard methods that are considered appropriate for the medium being sampled, the laboratory techniques employed and the type and style of mineralisation which might be encountered at this project.
• Sample sizes are considered appropriate for the style of mineralisation sought.</td></tr>
<tr><td>Quality of assay data and laboratory tests</td><td>• 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</td><td>ROCK SAMPLES
• Samples collected were representative of the material identified during fieldwork.
• To ensure industry best practice the sample preparation technique was undertaken by accredited laboratory ALS as follows: All samples were submitted to ALS Brisbane laboratory where entire samples were dried, crushed and pulverised (to 85% passing 75 microns) prior to sub-sampling for assay. Standardised equipment used with QC performed at the pulverisation stage at the labs.
• Sample sizes are considered appropriate for the style of mineralisation sought.
• Method ME-ICP61 reports 34 elements.
<table><tr><th>Code</th><th colspan="8">Analytes & ranges (ppm)</th></tr><tr><td rowspan="11">ME-ICP61
0.25g sample</td><td>Ag</td><td>0.5-100</td><td>Cr</td><td>1-10,000</td><td>Mo</td><td>1-10,000</td><td>Th</td><td>20-10,000</td></tr><tr><td>Al</td><td>0.01%-50%</td><td>Cu</td><td>1-10,000</td><td>Na</td><td>0.01%-10%</td><td>Ti</td><td>0.01%-10%</td></tr><tr><td>As</td><td>5-10,000</td><td>Fe</td><td>0.01%-50%</td><td>Ni</td><td>1-10,000</td><td>Tl</td><td>10-10,000</td></tr><tr><td>Ba</td><td>10-10,000</td><td>Ga</td><td>10-10,000</td><td>P</td><td>10-10,000</td><td>U</td><td>10-10,000</td></tr><tr><td>Be</td><td>0.5-1,000</td><td>K</td><td>0.01%-10%</td><td>Pb</td><td>2-10,000</td><td>V</td><td>1-10,000</td></tr><tr><td>Bi</td><td>2-10,000</td><td>Li</td><td>10-10,000</td><td>S</td><td>0.01%-10%</td><td>W</td><td>10-10,000</td></tr><tr><td>Ca</td><td>0.01%-50%</td><td>La</td><td>10-10,000</td><td>Sb</td><td>5-10,000</td><td>Zn</td><td>2-10,000</td></tr><tr><td>Cd</td><td>0.5-1,000</td><td>Mg</td><td>0.01%-50%</td><td>Sc</td><td>1-10,000</td><td></td><td></td></tr><tr><td>Co</td><td>1-10,000</td><td>Mn</td><td>5-100,000</td><td>Sr</td><td>1-10,000</td><td></td><td></td></tr></table></td></tr>
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Criteria	JORC Code explanation	Commentary
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.*	• The Company's exploration manager reviewed the assay results. The Company utilises industry standard sampling techniques and accredited independent assay laboratories. • All sample data was captured in excel spreadsheets and plotted using GIS software. Assay results were merged with the primary data when received electronically from the laboratory using established database protocols. • There are no adjustments to the assay data. The data is received from the lab and is then loaded into DataShed (database) for data validation, verification and storage. • All reported data was subjected to validation and verification by company personnel prior to reporting. The data is checked and verified prior to entering into a master database. All original records are kept on file. GR8 has done sufficient verification of the data, in the Competent Person's opinion to provide sufficient confidence that sampling was performed to adequate industry standards and is fit for the purpose of planning exploration programs and generating targets for investigation.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Handheld Garmin GPS controlled soil and rock sample locations with error range of ± 3 to 5 metres for easting and northing. • All current data is in MGA94 grid zone 56. • Topographic control is adequate as measured by the Handheld Garmin GPSMAP 64sx.
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.*	• Rock-chip samples are collected when interesting material is located in the field. • Reported results are for orientation geochemical surveys and carried out prior to more systematic sampling over areas of known mineralisation. The purpose of this survey is to determine what the background values of elements of interest are in nonmineralized areas, helping to define thresholds which determine what constitutes an anomalous response. The data spacing and distribution was not intended and is not sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • The work completed was appropriate for the current early exploration stage. • Compositing has not been applied
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*	• The only known mineralisation parameters are those of the historical workings which have a range of strikes and dips. • Rock-chip samples are collected when interesting material is located in the field.

Criteria	JORC Code explanation	Commentary
	orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• From the information available, no sampling bias issues have been identified to date. • Limited structural data has been considered in the sampling. • No drilling undertaken or reported.
Sample security	• *The measures taken to ensure sample security.*	• The chain of custody for all samples from collection to dispatch to assay laboratory is managed by GR8 personnel. The level of security is considered appropriate for exploration surface sampling programs. • Samples collected in the field placed in a secure, lockable room in the residence of the exploration team. • Samples were carefully packaged into several cardboard boxes that were sealed with copious wraps of heavy-duty packing tape. These were delivered to Australia Post in Barraba, delivered them to ALS in Brisbane.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been carried out at this time on the sampling campaigns. Due to the early stage of exploration, project-specific standard and technical procedures are still being adjusted.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.*	• The Doherty and Basin Manganese Projects are contained within EL 9527 held Great Dirt Pty. Ltd. that is a wholly-owned subsidiary of by Great Dirt Resources Ltd. • The Great Dirt Resources Ltd holds 100% interest and all rights in the Doherty and Basin Manganese Projects. • EL9527 lies within predominantly rural free-hold land requiring Great Dirt Pty. Ltd. to enter into formal land access agreements with individual landowners, prior to any field activity, as prescribed by New South Wales State Law including the Mining Act 1992. The Great Dirt Pty. Ltd. has rural land access agreements over the majority of EL9527 • EL9527 is considered to be in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All historical exploration records are publicly available via the Geological Survey of New South Wales's websites: DIGS®, Digital Imaging Geological System, (search.geoscience.nsw.gov.au) and Minview (minview.geoscience.nsw.gov.au). Key Sources of Exploration done by other parties include: • Brown R.E., Brownlow J.W. & Krynen J.P. 1992. Manilla– Narrabri 1:250 000 Metallogenic Map, Metallogenic study and Mineral Deposit Data sheets. Geological Survey of New South Wales, Department of Mineral Resources, Sydney. Mineral Deposit Data Sheet MAO186 Daileys Deposit page 177; Mineral Deposit Data Sheet MAO188 North Neranghi page 178; Mineral Deposit Data Sheet MAO189 Dougherty Mine (Hungerford and Spencer's Deposit) page 178; Mineral Deposit Data Sheet MAO190 Junior Mine page 179; Mineral Deposit Data Sheet MAO191 Neranghi page 179 • Fitzpatrick K.R. 1975. Woolomin–Texas Block: Woolomin beds and associated sediments. In: Markham N.L. & Basden H. eds. The mineral deposits of New South Wales, pp. 338–349. Geological Survey of New South Wales, Sydney. • Hall L.R. 1959. Manganese. Geological Survey of New South Wales, Mineral Industry 25 • Lloyd A. C., (GS1943/008) Mine Inspector's report 1951, 1954, 1956, 1957, 1958, 1959, 1960, 1961 and 1962 (MR02854, D004054500). Dougherty Mine - Hungerford and Spencer's Deposit; Manganese Deposits Barraba (MR02854, D004054499). Unpublished Report held by the Department of Regional New South Wales – Resources, Geological Survey of New

Criteria	JORC Code explanation	Commentary
		South Wales • Lloyd, J. C., 1962. Mineral deposits of the Namoi Region, R00031183 (GS1962/136). Unpublished Report held by the Department of Regional New South Wales – Resources, Geological Survey of New South Wales • Lusk, J. 1963. Copper ore and their distribution in Western New England. M.Sc. Thesis, University of New England • NSW Department of Primary Industries, Manganese • Several small-scale mines extracted battery and metallurgical grade manganese from the 1940's-1960's. These mines are recorded in the Metallic and Industrial Deposits records in Minview and Brown et al. 1992. The key Mine Records are reference as follows: 150081-Unnamed, 150082-Unnamed, 150083-Unnamed, 150188-Daileys Deposit, 150190-Unnamed, 150191-Dohery Mine (Hungerford and Spencers Deposit), 150192-Junior Mine (Spencers Manganese Mine), 150193-Unnamed • Various parties have held different parts of the Exploration Licence (EL) 9527 in different periods and explored for different commodities. • No party has ever completed systematic exploration across the area for manganese. Key Research for Exploration Concepts: • Ashley P.M. 1986. An unusual manganese silicate occurrence at the Hoskins mine, Grenfell district, New South Wales. Australian Journal of Earth Sciences 33, 443–456 • Roy S. 1981. *Manganese Deposits*. 458pp. Academic Press, New York
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Volcanogenic-exhalative stratiform manganese deposits • The known previously exploited surficial supergene manganese oxides were very high-grade (46-74% MnO_2) and relatively discrete deposits that occur where either structural, surficial or hydrothermal processes have concentrated underlying mineralisation. These deposits were mined by artisanal miners because they were outcropping, deposits located between areas of outcrop or concealed by transported cover would have gone unrecognised. These blind deposits would contain similar high-grade mineralisation to that mined. • The proposed new exploration concept is these surficial deposits are not an expression of an underlying manganese silicate deposit but are actually formed from a primary exhalative stratiform manganese oxide deposit. This dramatically increases the size of the targets to district scale deposits. Historical rudimentary exploration would have been uninterested in manganese mineralisation below 45% as no

Criteria	JORC Code explanation	Commentary
		market existed for mineralisation sub-metallurgical grade with no beneficiation available. • Evidence supporting this exploration concept is: Surficial high-grade supergene manganese oxide deposits are likely present regionally, outcropping, some identified, and probably also blind deposits, remaining undiscovered. EL9527 is prospective for these deposits, evidence is found in the numerous mineral occurrences highlight existing resources and extensions to historical mines. Multi-element assays of samples collected by field team and analysed by ALS confirm the high-grade ore has clear chemical affinities with submarine volcanic-sedimentary exhalative Mn deposits, especially the Mn/Fe ratio and anomalous concentrations of Ba, Sr, Co, Cu, As and W, signature characteristics of deep marine fumarolic modern day manganese deposits (Ashley 1986). Ashley states this strongly implies a submarine volcanic exhalative environment of deposition. He notes the high Mn/Fe accords with hydrothermal exhalative Mn deposits at submarine spreading ridges and in ophiolite terrains with exhalative Mn deposits generally (e.g., Roy 1981)
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *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.*	• Not applicable
Data aggregation methods	• *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.* • *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*	• Not applicable

Criteria	JORC Code explanation	Commentary
	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 (eg 'down hole length, true width not known').*	• Not applicable
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.*	• Pertinent maps for this stage of Project are included in the release. • Coordinates in MGA94 Zone 56.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results described in this announcement have been reported.
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.*	• All substantive data has been disclosed.
Further work	• *The nature and scale of planned further work (eg 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.*	• Additional sampling targeting key stratigraphy and areas of interest is being planned. • Drilling to commence at the Doherty Project in early November.

Basin and Neranghi area soil sample results (Analyses by Australian Laboratory Services (ALS) Brisbane. Methods ME-ICP61)

SAMPLE	Sample Type	East GDA94z56J	North GDA94z56J	Mn %	Al2O3 %	Fe2O3 %	P2O5 %
GRR283	ROCK	289475	6646031	33.5	1.45	1.2	0.202
GRR284	ROCK	289466	6646027	45.1	4.31	2.53	0.291
GRR285	ROCK	289489	6646008	22.6	1.87	2.24	0.124
GRR286	ROCK	289487	6646007	51.8	2.34	1.12	0.179
GRR287	ROCK	280248	6656597	41	2.25	6.71	0.614
GRR288	ROCK	280252	6656595	36.8	4.89	20.16	0.483
GRR289	ROCK	280033	6656637	50.5	1.85	1.4	0.17
GRR290	ROCK	280030	6656629	51.8	1.98	1.79	0.163