

Strategic Farm-In/Joint Venture Agreement and Placement Scorpion Expands Position in Murchison Gold Province with RC Drilling to Commence Imminently on High-Grade Targets

- Murchison ground position expanded to 1600km² with E79 Gold Mines (ASX: E79) farm-in/JV agreement adjacent to existing 100% owned Pharos Project
- Scorpion to earn up to 70% stake in E79's Jungar Flats Gold Project via expenditure
 of \$3 million over a 5-year period including a cash payment of \$100K and
 expenditure milestones
- <u>Prime position in gold exploration hotspot:</u> Regional prospectivity has been confirmed by significant exploration success at <u>Spartan Resources (ASX: SPR)</u>
 <u>Dalgaranga Project</u> and most recently <u>Caprice Resources (ASX: CRS) Island Gold</u>
 <u>Project</u>
- <u>Scorpion has largest landholding along the Dalgaranga–Big Bell shear corridor</u> which is largely untested by historic exploration
- Historic wide spaced shallow RAB drilling completed within the JV tenements at Middle Bore testing the weathered zone intersected significant flat lying supergene mineralisation, including:
 - o 18m @ 1.49 g/t Au from 18m
 - o 6m @ 1.59 g/t Au from 26m
 - o 4m @ 1.03 g/t Au from 26m
 - o 6m @ 1.03 g/t Au from 30m
- Historic stratigraphic diamond drilling intersected gold mineralisation in fresh rock down plunge of the supergene zone at Middle Bore about 130m below surface including:
 - o 6m @ 1.43 g/t Au from 148m including 2m @ 3.19 from 151m
- Imminent RC drill testing of <u>several walk-up high-grade gold targets</u> along with systematic soil geochemistry and detailed mapping historic intercepts include:
 - 12m @ 7.40 g/t Au from 44m, including 2m @ 42.4 g/t Au at Lantern
 - 7m @ 8.33 g/t Au from 4m at Lantern
 - 5m @ 8.28 g/t Au from 9m at Cap Lamp
- RC drilling to <u>follow up of the above high-grade results along with new targets will</u>
 <u>commence late February</u> and into early March, along with planned regional soil
 geochemical sampling
- Firm commitments received for \$1.5M placement (before costs) to sophisticated investors and drill-for-equity of \$200k on same terms as placement
- Placement price represents a 33% premium to the last traded price of the Company's securities.

BOARD OF DIRECTORS

Ms Bronwyn Barnes
Non-Executive Chairman

Ms Kate Stoney
Executive Director Finance, Joint Company
Secretary

Mr Michael Kitney
Non-Executive Director

MANAGEMENT

Mr Michael Fotios
Chief Executive Officer

Mr Josh Merriman

Joint Company Secretary

SCORPION MINERALS LIMITED

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Scorpion Minerals Limited (ASX:SCN) (**Scorpion, SCN** or **the Company**) is pleased to advise that it has entered into a binding farm-in and joint venture heads of agreement ("**Heads of Agreement**") with E79 Exploration Pty Ltd, a wholly owned subsidiary of E79 Gold Mines Ltd (ASX:E79) ("**E79**") to acquire a majority stake in E79's Jungar Flats Gold Project in the Murchison region of Western Australia ("**Project**").

The Heads of Agreement provides for Scorpion to earn up to a 70% interest in the Project, by expenditure of \$3,000,000 over a 5-year period including a cash consideration of \$100,000 and expenditure milestones.

The Jungar Flats Project abuts Scorpion's existing 100% owned Pharos Project to the east (Figure 1), together taking in the northern extent of the highly prospective Big Bell–Dalgaranga shear corridor.

In conjunction with the acquisition of the Project, Scorpion has received binding commitments from sophisticated and professional investors to raise \$1.5 million (before costs) via the issue of 75,000,000 fully paid ordinary shares at \$0.02 per share ("Placement"). The issue price represents a 33% premium to the last traded price of the Company's securities of \$0.015 per share.

Key contractors and related parties of the Company will also convert:

- (a) \$332,000 of trade payables via the issue of 16,600,000 fully paid ordinary shares at the same issue price ("Debt-to-Equity Conversion"); and
- (b) \$200,000 for drilling services via the issue of 10,000,000 fully paid ordinary shares at the same issue price ("Drill-to-Equity Conversion").

Subject to shareholder approval, participants in the Placement, Debt-to-Equity Conversion and Drill-to-Equity Conversion will receive free attaching unlisted options on a 1:2 basis, exercisable at \$0.04 per share and with an expiry date one (1) year from the date of issue. Participation of Directors in the Debt-to-Equity Conversion is also subject to shareholder approval.

Funds raised will be used to accelerate exploration across several high-grade targets within the Company's Murchison gold portfolio, including the consideration payable to E79 in respect of the Heads of Agreement, for general working capital, and to evaluate other project opportunities as they arise.

Commenting on the expanded ground position and Scorpion's near-term plans, CEO Michael Fotios said: "We are delighted to have executed this strategic agreement with E79, which now makes Scorpion the largest landholder along the highly prospective Big Bell–Dalgaranga shear corridor in the Murchison – one of the prime gold exploration jurisdictions in Australia.

With the Murchison region gaining recent attention due to exciting gold discoveries made by neighbouring companies such as Spartan Resources and Caprice Resources, our plans to accelerate exploration across our high-grade target areas has been very well received by existing shareholders and new investors. As a result, we have received commitments to raise \$1.5M which will fund the near-term drilling campaigns at Pharos and cover consideration payable to E79 for the HOA.

With drilling contractors already secured, we plan to have rigs mobilised by the end of February with drilling to commence shortly thereafter. In a strengthening gold environment, we anticipate a strong pipeline of news flow over the coming months as activity increases and exploration results come to hand."

Jungar Flats / Pharos Gold Project Overview

The Jungar Flats Project comprises eight exploration licences located in the Murchison region of Western Australia, as listed in Appendix 1 ("**Tenements**"). Seven of the Tenements are held by subsidiaries of E79. The remaining Tenement E51/1681 is held by a subsidiary of iron ore miner Fenix Resources Ltd (ASX:FEX) ("**Fenix**"), with E79

holding all gold and mineral rights in respect of E51/1681. Scorpion's Pharos project covers an area of about 900km² adjacent to the Dalgaranga-Big Bell Shear Corridor in the prolific Murchison Gold Province of Western Australia. E79's Jungar Flats project covers an area of about 700km² and abuts Pharos to the east for a total holding of 1600km² (Figure 1).

The JV agreement creates a cohesive project that is the largest holding in the region straddling a strike of about 60km along the shear corridor and related NW splays.

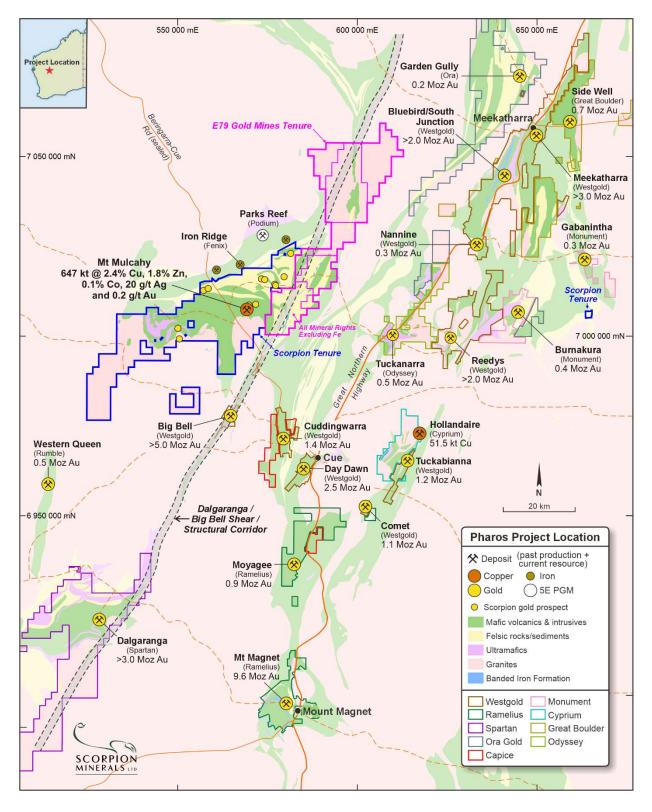


Figure 1: SCN's Pharos and Jungar Flats Projects with existing major deposits and neighbouring tenures

Historic exploration was fragmented, non-systematic and conducted by numerous companies over a period from 1980 to around 2000. There has been little, or no exploration conducted in the last 25 years. Exploration included geological mapping, wide spaced RAB assisted geochemical drilling and minor diamond drilling. The main Dalgaranga-Big Bell shear corridor remains untested and to the south hosts the Big Bell gold Mine (Westgold) and the recent Never-Never and Pepper high-grade gold discoveries at Dalgaranga (Spartan).

The area is primarily prospective for gold, however potential also exists for copper and lithium mineralisation (Figure 2). Notwithstanding the nature of the historic exploration significant gold mineralisation was intersect by shallow RAB drilling within the weathering profile and by diamond drilling in fresh rock below 100m depth (Figures 3 to 5 and Table 1).

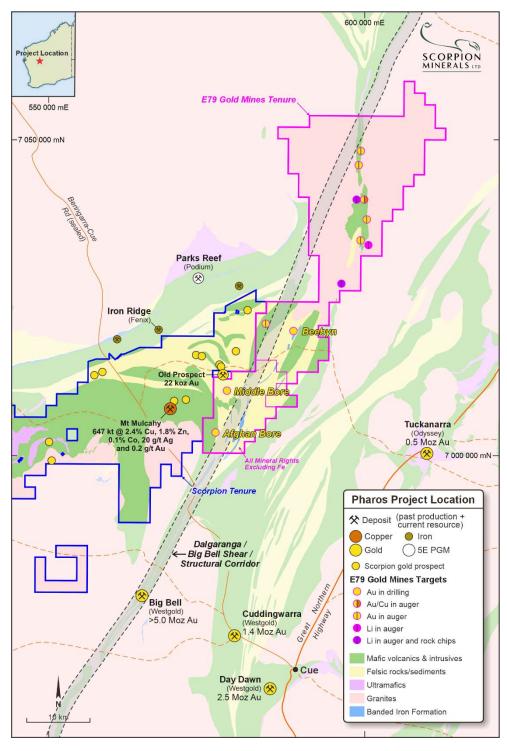


Figure 2: Pharos and Jungar Flats projects with regional geology and existing gold targets highlighted

No follow up drilling of these targets was completed and will be the focus of an RC program testing these and existing high-grade targets at Pharos commencing late February — early March. In addition, orientation soil geochemical sampling will be completed over all targets followed by a regional program to further delineate existing targets and delineate new targets beneath shallow cover.

Poona Tungsten

A recent review of historic soil and rock chip geochemical data has identified anomalies west of the historic Watkins tungsten prospect and in some case adjacent to significant gold soil anomalies (Figures 6 and 7). Given the recent demand and price surge for tungsten the Poona Rare Metal corridor area will be thoroughly evaluated for Tungsten mineralisation. Initial work will include mapping rock chip sampling and soil geochemistry followed by RC drill testing of selected targets

Agreement Details

Farm-In Details

Under the terms of the Heads of Agreement, Scorpion may earn an initial 51 percent stake in the Tenements ("Stage 1 Interest") upon completion (or waiver where applicable) of the below conditions precedent ("Stage 1 Completion"):

- E79 securing a waiver from Fenix (or its subsidiary) of its pre-emptive rights in respect of E51/1681 ("Fenix Waiver Condition");
- Scorpion, E79 and Fenix entering into a deed of covenant in respect of E51/1681 ("Deed of Covenant Condition");
- Scorpion making a cash payment of \$100,000 to E79 within three (3) days of satisfaction of the Fenix Waiver Condition ("Reimbursement Amount"); and
- Sole funding by Scorpion of expenditure of at least \$1,500,000 (inclusive of the Reimbursement Amount) on the Tenements over the period ending on the date that is three (3) years from the date of execution of the Heads Agreement ("Stage 1 End Date").

Upon Stage 1 Completion, Scorpion may acquire an additional 19% interest in the Tenements upon completion of the below conditions precedent ("Stage 2 Completion"), for a total stake of 70% in the Tenements ("Stage 2 Interest"):

• Scorpion expending an additional \$1,500,000 on the Tenements over the period ending on the date that is five (5) years from the date of execution of the Heads Agreement ("Stage 2 End Date").

Joint Venture Details

Upon either Stage 1 Completion (if Scorpion does not exercise its right for Stage 2 or fails to achieve Stage 2 Completion) or Stage 2 Completion, the parties will establish an unincorporated joint venture in respect of the Tenements ("Joint Venture"). Each party's interest in the Joint Venture will be determined with respect to either the Stage 1 Interest or the Stage 2 Interest, as relevant ("Participating Interest"). Each party must then contribute to the costs of the Joint Venture in proportion to its Participating Interest or otherwise be subject to dilution of its interest.

Other Provisions

Scorpion may elect (in its sole discretion) to withdraw from the Heads Agreement prior to the Stage 1 End Date provided it has expended at least \$300,000 on the Tenements (inclusive of the Reimbursement Amount) within a one-year period after the Execution Date. If the Deed of Covenant Condition or Fenix Waiver Condition are not satisfied by their respective dates, Scorpion may elect (in its sole discretion) to withdraw from the Heads of Agreement, without the need to expend the \$300,000.

The Heads of Agreement otherwise contains terms and conditions considered standard for an agreement of this nature.

Placement and Debt-to-Equity Details

The Placement will be undertaken using the Company's existing placement capacity, with 35,000,000 shares to be placed to new and existing sophisticated and professional investors using the Company's capacity under Listing Rule 7.1 and 40,000,000 shares to be placed using the Company's capacity under Listing Rule 7.1A.

The Debt-to-Equity Conversion and Drill-to-Equity Conversion will also be undertaken using the Company's existing Listing Rule 7.1 capacity, with 12,250,000 shares to be issued to contractors and consultants of the Company in satisfaction of trade payables to the value of \$245,000 and 10,000,000 shares to be issued to the Company's primary drilling contractor in consideration for future drilling services to the value of \$200,000. Directors of the Company have agreed to convert outstanding fees to the value of \$87,000 via the issue of 4,350,000 shares, the issue of which is subject is subject to shareholder approval.

Participants in the Placement and Debt-to-Equity Conversion will be entitled to receive unlisted options on a 1-for-2 basis, with an exercise price of \$0.04 per option and an expiry date 12 months from the date of issue ("Free Attaching Options"). The issue of the Free Attaching Options is also subject to shareholder approval and the Company intends to convene an Extraordinary General Meeting of the Company in April 2025 to approve the relevant resolutions. A Notice of Meeting will be published by the Company in due course.

Technical information included in this announcement has previously been provided to the market in releases dated:

07/11/2019	Option to Acquire Gold and Base Metal Projects
15/01/2020	Pharos Gold and Base Metal Project Update
23/01/2020	Grant of Pharos project Tenement
13/02/2020	New Gold Targets Discovered at Pharos Project
12/03/2020	Tenement Acquisitions Build Pharos Project
25/06/2020	Pharos Project Exploration Update
09/07/2020	High Grade Gold Rock Chips - Pharos Project
13/08/2020	Drilling to Commence – Pharos Project
31/08/2020	Commencement of Drilling - Pharos Project
28/09/2020	High Grade Gold Confirmed at Lantern - Pharos Project
24/11/2020	Further High-Grade Gold Results – Pharos Project
23/06/2021	Multiple Commodity Targets Identified at Pharos
12/08/2021	RC Drilling Commences at Pharos Gold Targets
23/08/2021	Completion of Drilling at Pharos Gold Targets
20/10/2021	New Shallow High-Grade Gold Zone Confirmed at Cap Lamp
06/12/2021	Scorpion increase Murchison Footprint
07/02/2022	Scorpion Acquires Poona Project
11/02/2022	Poona Tech Review Highlights Multiple PGE-Ni-Cu & Au Targets
13/04/2022	Investor Presentation
09/11/2023	Investor Presentation
25/07/2024	Specimen Gold Discovered at Olivers Patch
30/08/2024	Pharos High-Grade Gold Target Review Underway
11/09/2024	Specimen Gold Distribution Confirmed at Olivers Patch

This announcement has been authorised by the board of directors of the Company.

-ENDS-

Enquiries

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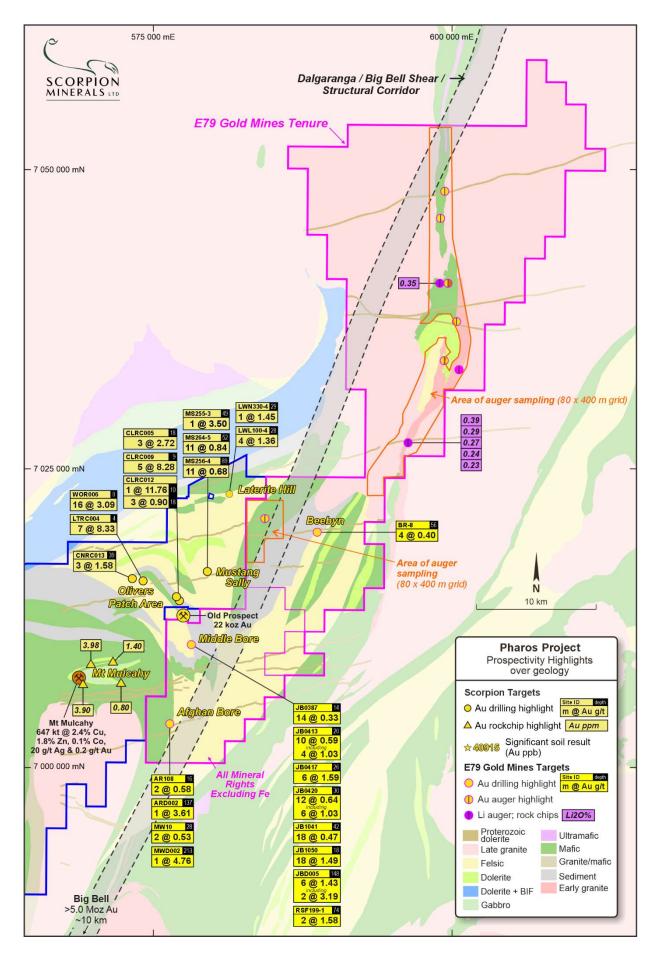


Figure 3: Pharos and Jungar Flats projects with previous gold drilling highlights

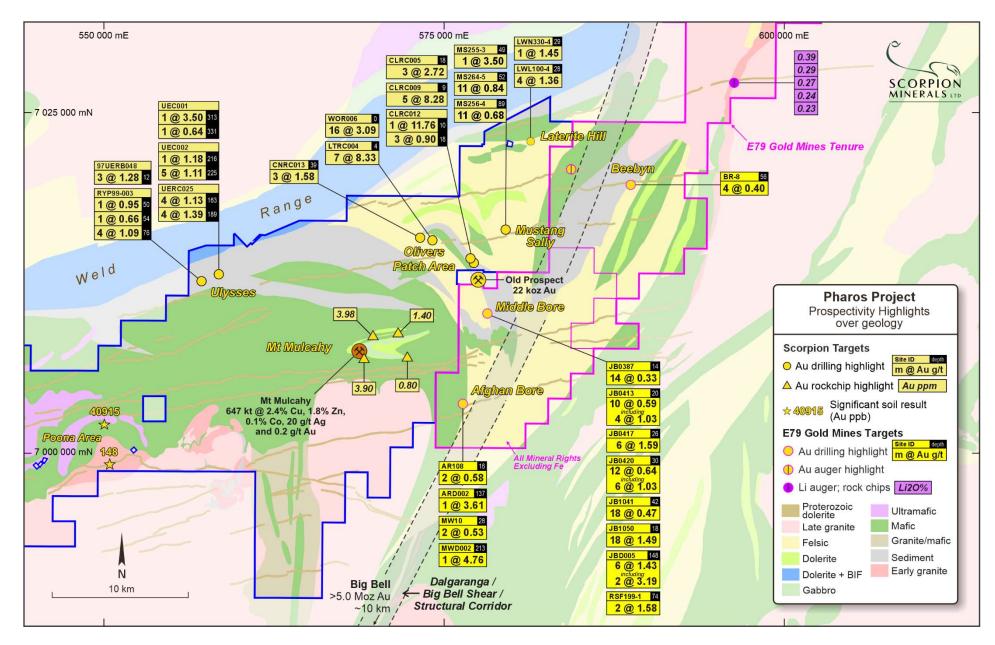


Figure 4: Olivers Patch, Ulysses, Mt Mulcahy, Laterite Hill and Jungar Flats projects with previous gold drilling highlights

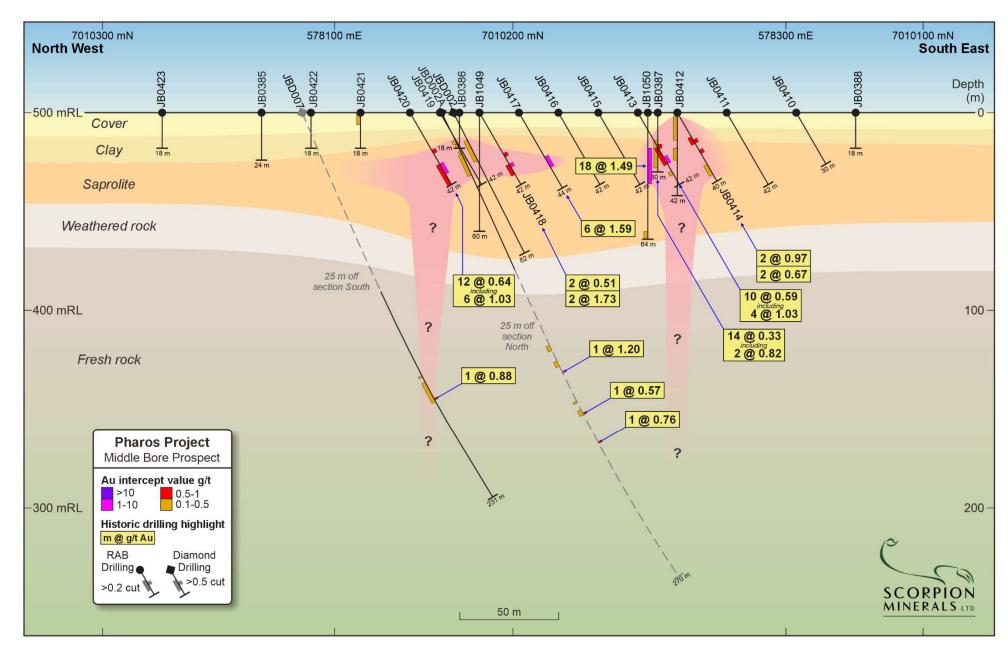


Figure 5: Middle Bore cross section showing poorly tested supergene gold mineralisation intersected by shallow RAB drilling in the weathered profile

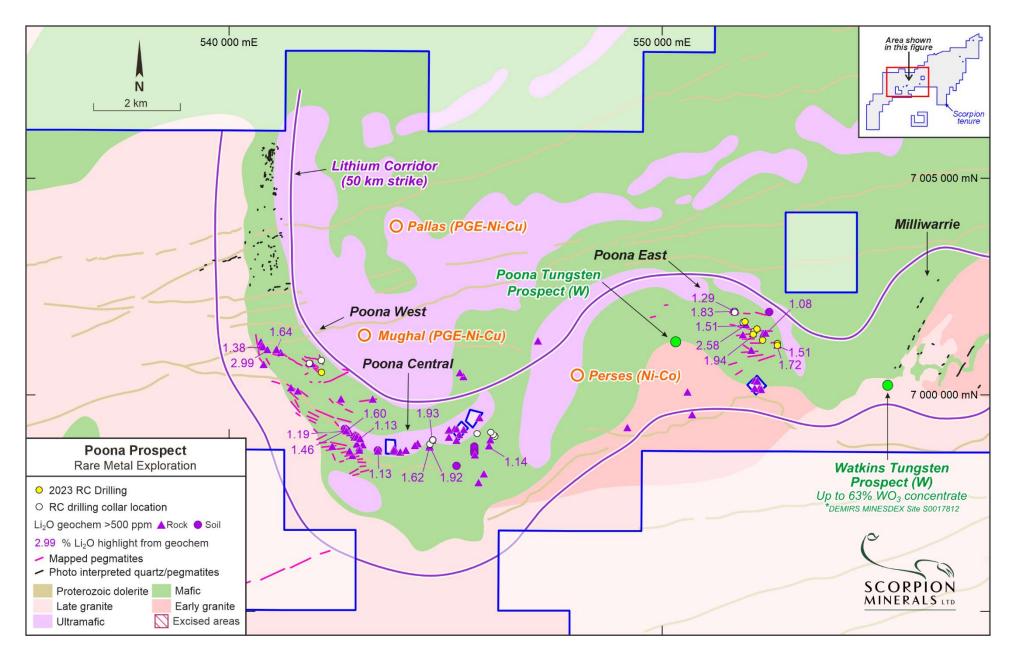


Figure 6: Tungsten prospects within the Poona Rare Metals corridor

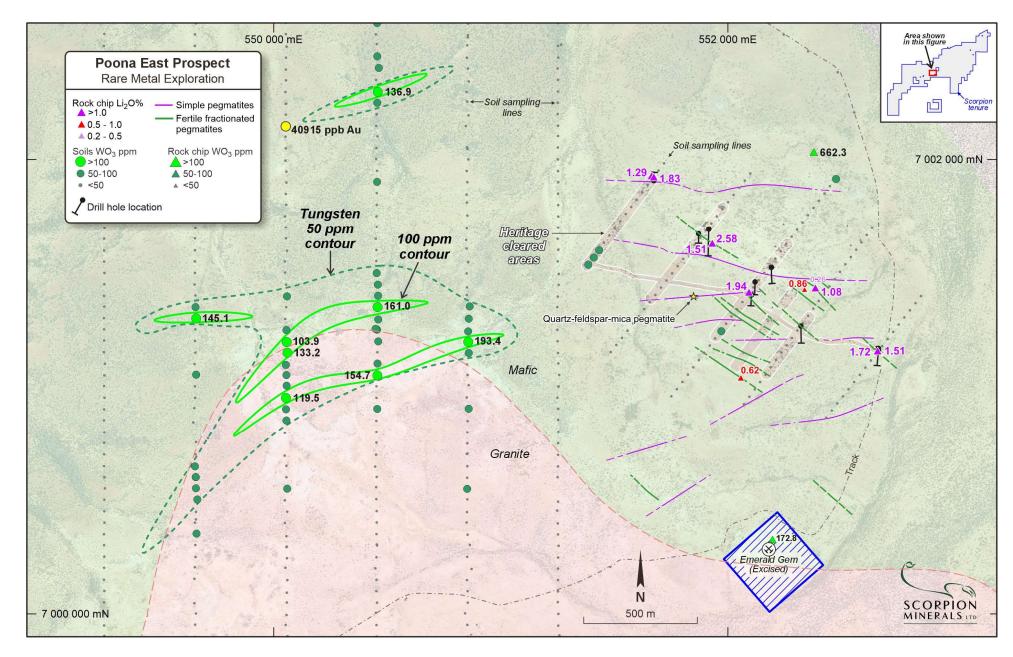


Figure 7: Tungsten soil and rock chip anomalies identified in Poona East area

Table 1: Significant Au Results This Release (Historic)

Including 30.00 32.00 2.00 1.73	BHP 1987
B0387 578243 7010165 500 30.0 -90 0 14.00 28.00 14.00 0.32 18.00 14.00 0.32 18.00 14.00 18.00 2.00 0.32 18.00 14.00 18.00 2.00 0.32 18.00 14.00 18.00 2.00 0.32 18.00 18.00 2.00 0.32 18.00 18.00 18.00 2.00 0.32 18.00 18.00 18.00 2.00 0.30 18.00	BHP 1987
	ВНР 1987
B0412 578252 7010160 500 40.0 -60 120 120 140.0 18.00 4.00 0.70	ВНР 1987
	BHP 1987
B0413 578234 7010170 500 42.0 -60 120 20.00 30.00 10.00 1.05	BHP 1987
Including 26.00 30.00 4.00 1.03 1.03 1.03 1.04 1.04 1.05	BHP 1987
B0414 578252 7010160 500 42.0 -90 120 2.00 12.00 12.00 0.33 18.00 12.00 0.34 18.00 12.00 0.34 18.00 12.00 0.34 18.00 12.00 0.34 18.00 12.00 12.00 0.34 18.00 12.00 12.00 13.00 12.00 13.00	BHP 1987
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Hole ID	East MGA	North MGA	RL	Depth	Dip	Azimuth	From	То	Length	Au g/t	Drill Type	Company
MW10	576256	7003955	500	32.0	-90	0	28.00	30.00	2.00	0.53	DAD	DUD 1006
MW34	576212	7003979	500	25.0	-90	0	20.00	22.00	2.00	0.27	RAB	BHP 1986
MWD001	576324	7003917	500	279.0	-50	300	99.00	100.00	1.00	0.27		
							248.00	249.00	1.00	0.59	DD	BHP 1986
MWD002	576500	7003820	500	219.0	-50	300	212.00	213.00	1.00	4.76	DD	BUL 1390
MWD003	576403	7003646	500	204.0	-50	300	75.00	76.00	1.00	0.27		
Beebyn												
BR-8	588685	7010865	500	27.0	-60	133	56.00	60.00	4.00	0.40	RAB	Newcrest 1991

Notes

Coordinate system GDA94z50

Locations sourced from WAMEX reports and original company data

Composited twice at 0.2 g/t au lower cut and 0.5 g/t lower cut allowing for 2 metres of internal dilution

No top cut applied

Table 2: Significant Tungsten Results This Release >= 50ppm (Historic)

Sample ID	Easting MGA	Northing MGA	WO₃ ppm	Li₂O %	Company	Year
Rock Chips						
CR0534	552370	7002028	662.3	0.00	[matala	2020
CR0424	543435	6998701	178.3	1.13	Emetals	2020
PPGS0013	552195	7000326	172.8	0.38	Marina Madala	2010
PPGS0015	551674	7001923	73.1	1.83	Venus Metals	2019
CR0422	543435	6998697	72.1	0.01	Emetals	2020
P308	552658	7001157	71.9	1.72	Vanus Matals	2016
P307	552659	7001155	69.4	1.51	Venus Metals	2016
CR0430	543808	6998716	60.2	0.38	Emetals	2020
PPGS0021	565204	6992187	59.3	0.02		
P309	552337	7001425	53.0	0.86	Venus Metals	2019
P314	552093	7001416	53.0	1.94		
Soil Samples						
PNAS00011	542049	7000351	213.5	0.01		
PNAS01831	550851	7001197	193.4	0.00		
PNAS01723	550451	7001350	161.0	0.00		
PNAS01716	550450	7001050	154.7	0.01		
PNAS01589	549652	7001300	145.1	0.00		
PNAS01743	550452	7002299	136.9	0.00		
PNAS01658	550054	7001150	133.2	0.01		
PNAS01654	550047	7000950	119.5	0.01	Emetals	2020
PD0113	540847	7000147	111.4	0.01		
PNAS01659	550051	7001196	103.9	0.01		
PNAS01722	550454	7001295	96.1	0.00		
PNAS01720	550450	7001250	92.7	0.00		
PNAS01655	550050	7001004	92.4	0.01		
PNAS01653	550048	7000899	90.5	0.01		
PNAS01724	550453	7001399	90.5	0.00		
111	564240	6993400	88.3	0.02		
A2	551404	7001568	88.3	0.00	Venus Metals	2018
PNAS01834	550857	7001353	86.0	0.00		
PNAS01719	550454	7001198	83.5	0.00		
PNAS01602	549646	7000647	82.9	0.00	Emetals	2020
PNAS01657	550047	7001095	78.9	0.01	Linetals	2020
PNAS01717	550450	7001101	77.7	0.00		
A1	551380	7001536	75.7	0.00		
C72	552472	7001914	75.7	0.11	Venus Metals	2018
PNAS01600	549649	7000600	72.6	0.00		
PNAS01832	550851	7001242	71.5	0.00		
PNAS01832	550846	7000548	71.1	0.01		
PNAS01664	550052	7001397	70.6	0.00		
PNAS01742	550450	7001357	67.8	0.00		
PNAS00926	542711	6999175	67.6	0.00	Emetals	2020
PNAS01825	550853	7000902	65.5	0.22		
PNAS01746	550450	7000902	64.9	0.00		
	+	7002454				
PNAS01725 PNAS01726	550452 550448		64.4	0.00		
	550448	7001499	64.1	0.00	Vanus Matals	2018
A3		7001600	63.1	0.00	Venus Metals	2018
PNAS01598	549651	7000551	62.9	0.00	F 1 - 1 -	2020
PD0300	544049	6998950	62.4	0.01	Emetals	2020
PNAS01652	550050	7000851	61.9	0.00		

Sample ID	Easting MGA	Northing MGA	WO₃ ppm	Li₂O %	Company	Year
PNAS01594	549653	7000352	61.0	0.00		
PNAS01604	549652	7001052	60.9	0.00		
PNAS00924	542697	6999165	59.8	0.06		
PNAS01745	550457	7002403	59.7	0.00		
PNAS01713	550450	7000901	57.6	0.02		
PNAS01734	550449	7001902	56.9	0.00		
PNAS01660	550049	7001249	56.4	0.01		
PNAS01833	550853	7001298	55.9	0.00		
PNAS01597	549657	7000502	55.0	0.00		
PNAS01656	550050	7001050	54.0	0.01		
PNAS00946	542673	6999216	53.5	0.09		
PNAS01750	550449	7002600	52.0	0.00		
PNAS01588	549649	7001350	51.7	0.00		
C51	551967	7001244	50.4	0.02	Venus Metals	2018
PNAS01646	550053	7000549	50.1	0.00	Emetals	2020
PNAS01830	550853	7001148	50.1	0.00	Emeldis	2020

Notes

Coordinate system GDA94z50 Locations sourced from WAMEX reports and original company data

Appendix 1: Jungar Flats Tenements

Tenement No.	Tenement Name	Registered Holder	Interest
E20/926	South Pool	E79 Exploration Pty Ltd	100%
E51/1681	Beebyn Hills	Gascoyne (Ops Management) Pty Ltd ¹	100% (excluding iron ore and ferrous minerals)
E51/1803	Jungar Creek	E79 Exploration Pty Ltd	100%
E51/1848	Limestone Well	E79 Exploration Pty Ltd	100%
E51/1975	Barloweerinyer	Hottub Pty Ltd ²	100%
E51/2122	Beebyn	E79 Exploration Pty Ltd	100%
E51/2173	Jungar Flats West	E79 Exploration Pty Ltd	100%
E51/2174	Jungar Flats East	E79 Exploration Pty Ltd	100%

¹ Wholly owned subsidiary of Fenix Resources Ltd (ASX:FEX). E79 Exploration Pty Ltd holds all gold and mineral rights.

² Wholly owned subsidiary of E79 Exploration Pty Ltd.

About Scorpion Minerals Limited

Scorpion Minerals Limited (ASX:SCN) is an Australian mineral exploration and resource development company with a focus on creating wealth for shareholders through the discovery of world-class deposits, over a diversified range of minerals. Our current efforts are centred on our Pharos Project, located in the Murchison Province of Western Australia.

The Pharos Project

The Pharos Project consists of 924 square kilometres of granted tenure, located approximately 50 km northwest of the small mining town of Cue in the Murchison Mineral Field. The project is easily accessible from the Great Northern Highway by the sealed Jack Hills Mine access road and then by unsealed tracks. Scorpion holds a 100% interest in the project.

The project is prospective for gold, lithium, PGE-Ni-Cu, iron ore, and VMS hosted Cu-Zn-Ag Au mineralisation, and contains the Mt Mulcahy deposit. The 'South Limb Pod' zone of mineralisation at Mt Mulcahy contains a JORC 2012 Measured, Indicated and Inferred Resource of 647,000 tonnes @ 2.4% copper, 1.8% zinc, 0.1% cobalt and 20g/t Ag (refer Table 3).

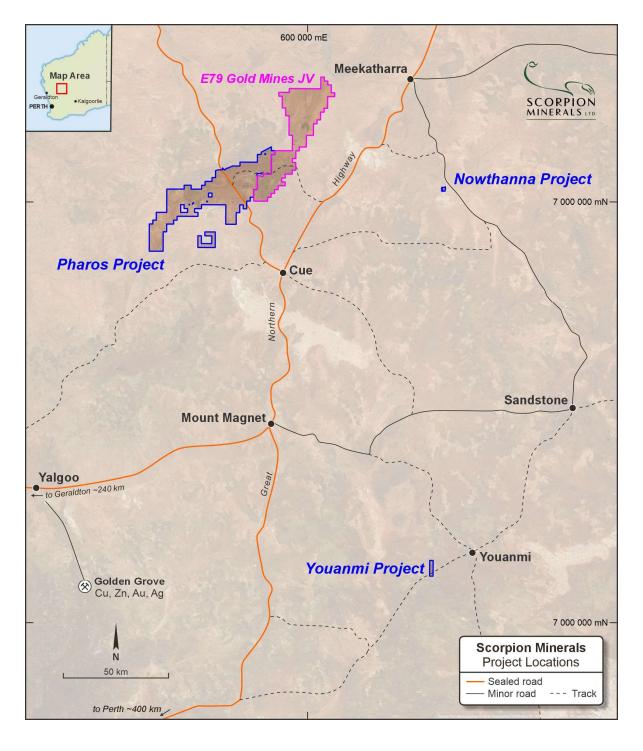


Table 3: Current Mineral Resource Estimate, Mt Mulcahy Project

(refer ASX release 25/9/2014 "Maiden Copper - Zinc Resource at Mt Mulcahy", which also contains a list of significant drill intersections for the deposit, listed within that report at Table 2)

	Mt Mulcahy South Limb Pod Mineral Resource Estimate										
Resource		Grade						Co	ontained Me	tal	
Category	Tonnes	Cu (%)	Zn (%)	Co (%)	Ag (g/t)	Au (g/t)	Cu (t)	Zn (t)	Co (t)	Ag (oz)	Au (oz)
Measured	193,000	3.0	2.3	0.1	25	0.3	5,800	4,400	220	157,000	2,000
Indicated	372,000	2.2	1.7	0.1	19	0.2	8,200	6,300	330	223,000	2,000
Inferred	82,000	1.5	1.3	0.1	13	0.2	1,200	1,100	60	35,000	
TOTAL	647,000	2.4	1.8	0.1	20	0.2	15,200	11,800	610	415,000	4,000

Competent Persons Statement 1

The information in this report that relates to the Exploration Results and Mineral Resources at the Mt Mulcahy and Pharos Projects is based on information reviewed by Mr Michael Fotios, who is a member of the Australian Institute of Mining and Metallurgy. Mr Fotios is a consultant to Scorpion Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)'. Mr Fotios consents to the inclusion of the information in the form and context in which it appears.

Competent Persons Statement 2

The information in this report that relates to the Mt Mulcahy Mineral Resource is based on information originally compiled by Mr Rob Spiers, an independent consultant to Scorpion Minerals Limited and a then full-time employee and Director of H&S Consultants Pty Ltd (formerly Hellman & Schofield Pty Ltd) and reviewed by Mr Fotios. This information was originally issued in the Company's ASX announcement "Maiden Copper-Zinc Resource at Mt Mulcahy", released to the ASX on 25 September 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The company confirms that the form and context in which the findings are presented have not materially modified from the original market announcements.

Forward Looking Statements

Scorpion Minerals Limited has prepared this announcement based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, none of Scorpion Minerals Limited, its Directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it. This announcement is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever.

This announcement may contain forward-looking statements that are subject to risk factors associated with exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimate.

JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	 Nature and quality of sampling (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. 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 (eg '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. 	 E79 Gold Mines Limited, 2023, (E79 ASX Releases 17/5/2023, 28/9/2023) Auger drilling and rock chip sampling Auger samples were taken from 0.5-1.5m under the surface via an auger drill mounted to the back of a vehicle. Samples were analysed at LabWest laboratories in Perth via the UltraFine+™ soils technique. Rock chip samples were selective in nature. Samples were selected to be "750g in weight and representative of the area they were taken in, Samples were analysed at ALS laboratories in Perth via the 4-acid digest method with 49 elements analysed Scorpion Minerals Limited, Rock chip samples were collected to best represent the source material. Samples were sent to Nagrom Perth for Au analysis by fire assay. Method FA50_OES, 50g fire assay with a lower detection limit of 0.001 ppm Scorpion Minerals Limited, 2020 and 2021, RC Drilling was undertaken as industry standard reverse circulation drilling, with 1m samples were split from the cyclone, with residual sample collected in plastic bags. Emetals Limited, 2020 − 2021, Soil, Rockchip and RC Drilling. Samples analysed by Genalysis were dried and pulverized to 90% passing -75 m in the laboratory. Sub-samples were taken and assayed by 4-acid digest for 48 elements and REE's, and via fusion and XRF analysis for major elements. PGE's were assayed by Fire Assay 25g. RC Drilling, all material from each metre was sampled via conical splitter into sample bags. Drill sampling undertaken via 4 metre composite samples in areas with no visual mineralization, and single metre cone split sampling in mineralized intervals. Geophysics, Moving Loop EM (MLEM) survey conducted in April 2021 by 'Wireline Services'. 'Southern Geoscience Consultants' (SGC) processed, interpreted and modelled this survey data. MLEM was conducted using 100m loops with in-loop and slingram arrangement detector coils on 400m spaced linear traverses. MLEM traverses were planned normal to strike as best could be determined from g

- Newcrest Operations Limited, 1999, WAMEX report a59755, Aircore (AC) drilling, samples collected as 4m or 5m composites and sent to AMDEL for assaying of Au by method AA9, Aqua Regia digest and for Cu, Pb, Zn. As. NI. Co and Sb by method IC9. ICP and Aqua Regia digest
- Hampton Hill Mining NL, 1994, WAMEX report a45300, RAB drilling, samples collected as 4m composites
 and sent to ALS for assaying of Au by method PM209, 50g fire assay with AAS finish.
- Equinox Resources NL, 1994, WAMEX report a43716, RAB drilling, samples collected as 4m composites
 and sent to GENALYSIS for assaying of Au and As, by unknown method, 1m re-splits taken when Au >0.01
 ppm.
- Newcrest Operations Limited, 1993, WAMEX reports a38052 and a40714, RAB drilling, 4m composite
 samples were collected and submitted to Genalysis Laboratory Services and analysed for Au and As by
 method B/AAS, anomalous 4m results >0.1 ppm Au were then resubmitted for 1m analysis.
- Newcrest Mining Limited, 1992, WAMEX report a35547, 188, -20# +30# stream samples collected and sent to Genalysis Perth for analysis. Au ppb analysed by method B/ETA. Ag, Cu, Pb and Zn analysed by acid digest (AAS), As, Mo, Sb, Sn and W analysed by MS.
- Guardian Resources NL, 1992, WAMEX report a37370, RAB drilling, samples collected as 4m composites
 and sent to GENALYSIS for assaying of Au and As by method B/AAS, 1m re-splits taken and assayed when
 anomalous.
- Newcrest Mining Limited, 1992, WAMEX report a37792, RAB drilling, drilled at 1m intervals and 4 metre
 composite samples collected, assayed by Genalysis Perth for Au and As (AAS) composite samples assayed
 >0.1 ppm Au were resubmitted at 1m intervals.
- Newcrest Mining Limited, 1991, WAMEX report a38754, RAB drilling, drilled at 2 metre intervals and 4
 metre composite samples collected, assayed by Genalysis Perth for Au (B/ETA carbon rod) and Ni, Cu, Zn,
 As, Mo, Ag, Sb, Pb and Bi (acid digest AAS), 2m metre composite resubmitted on elevated geochemistry.
- BHP Gold Mines Limited, 1988-1989, WAMEX report a27504, RAB drilling samples were collected at 2
 metre intervals and assayed by Pilbara Laboratories Balcatta for Au, Ni, Cu, Zn, Pb and As. Diamond drilling,
 RC pre-collars were samples at 2 metre intervals, diamond core was samples to geological contacts. RC
 and Diamond assayed by AAL for Au (fire assay) and Cu, Pb, Zn, Ag, Ni, As, Mo, W, Sb and B (various
 methods D300, D210 and D510)
- BHP Minerals Limited, 1987, WAMEX report a24612, Diamond drilling, core was sawn, or fillet sampled and analysed Resource Development Laboratories Perth for Au (fire assay Half core Aqua Regia for fillet samples) and Ni, Cu, Zn, Pb, Ag and As (AAS)
- BHP Minerals Limited, 1986, WAMEX report a21668, RAB drilling samples were collected at 2 metre
 intervals, select samples analysed by Resource Development Laboratories Perth for Au, Pt, and Pd (fire
 assay) and As, Bi, Sb, Se, Sn, Ni, Cu, Zn, Pb, Ag, Mo, Ba, B, V, Ti, Cr, Zn and W (various methods, AAS, ICP,
 Colorimetry) Diamond Drilling, core was sawn or fillet sampled and analysed Resource Development
 Laboratories Perth for Au, Pt, and Pd (fire assay Half core Aqua Regia for fillet samples) and Ni, Cu, Zn, Pb,
 Ag and As (AAS)
- BHP Minerals Limited, 1986, WAMEX report a20413, RAB drilling samples were collected at 2 metre
 intervals and assayed by Pilbara Laboratories Perth, Au (fire assay) and As, Bi, Sb, Se, Sn, Ni, Cu, Zn, Pb, Ag,
 Mo, Ba, B, V and W (various methods, AAS, ICP, Colorimetry), select samples analysed for Pd and Pt by
 Resource Development Laboratories in Balcatta by fire assay.
- **BHP Minerals Limited, 1985**, WAMEX report a18151, RAB drilling, samples were collected at 2 metre intervals and assayed by Pilbara Laboratories Perth, Au (fire assay) and As, Ni, Cr, Cu, Co, Ti, Zr, V and B (various methods AAS, ICP)
- CRA Exploration Ltd, 1983, WAMEX report a16051, Reverse Circulation (RC) drilling, 2m samples were
 collected and analysed for various elements dependent on lithologies; Elements assayed- Au, Ag, Pd, Pt,
 Cu, Ni, Zn,Pb, Co, TiO, Cr, Nb, La. Unknown laboratory and method. Levels of Ni-PGE anomalism are

Criteria	JORC Code explanation	Commentary
Drilling	Drill type (ea core, reverse circulation, open-hole hammer, rotary air blast.	 significant in the context of shallow single hole tests of each prospect. The reporting of RC drilling and drilling logs from the report support industry standard work for the period being undertaken. Kennecott Explorations, 1973, WAMEX report a4301, EM Survey, Geoterrex- airborne EM survey, N 250° W bearing, 1/2 mile spacing, navigation by photomosaic and mean ground clearance of 400 ft maintained. Aircraft Super Canso, carrying Barringer Mark V Input system Barringer Mark VI Input system, Barringer AM101A nuclear precession magnetometer, Honeywell Visicorder, APN-1 Altimeter, a 35mm continuous strip tracking film and a 50 c/s monitor. Pacminex Pty Limited, 1973, WAMEX report a4098, 332, -80# fraction stream samples collected and assayed for Cu, Mo, Sn and W.
techniques	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). The provided in the	 E79 Gold Mines Limited, 2023, Auger Drilling, Holes were drilled to 0.5- to 1.5m depth depending on ground conditions and were taken from a vehicle mounted auger rig. Scorpion Minerals- 2021, RC Drilling was undertaken as industry standard reverse circulation drilling, with iDrilling completing work with a UDR450 track mounted rig and separate 900/1150 booster. Face-sampling drill bit size was 140mm. Scorpion Minerals- 2020 RC Drilling was undertaken as industry standard reverse circulation drilling, with iDrilling completing work with a HYDCO 350 truck mounted rig with 350/1250 onboard compressor, and separate 900/1150 booster. Face-sampling drill bit size varied from 143mm to 138mm. Emetals Limited 2020 – 2021, RC drilling was undertaken with a slimline reverse circulation face-sampling hammer bit. Venus Metals 2016 – 2020, RC Drilling, 9 holes for 780 m depth were drilled. The orientation of the holes varies between 135°N and 360°N Azi and dip varies between -55° and -60°. Alchemy Resources Limited 2010, AC Drilling, unknown, refer WAMEX report a86265. Hannans Reward NL 2004, AC Drilling, WAMEX report a69137, drilling undertaken by Prodrill utilising Aircore technique. Newcrest Operations Limited, 1999, AC Drilling, unknown, refer WAMEX report a45300. Equinox Resources NL, 1994, RAB Drilling, unknown, refer WAMEX report a43716. Newcrest Operations Limited, 1993, RAB Drilling, unknown, refer WAMEX report a37370. Newcrest Mining Limited, 1993, RAB Drilling, unknown, refer WAMEX report a37370. Newcrest Mining Limited, 1991, RAB Drilling, unknown, refer WAMEX report a37854. BHP Gold Mines Limited, 1988-1989, RAB, RC and Diamond Drilling, unknown, refer WAMEX report a2612. BHP Minerals Limited, 1986, RAB Drilling, unknown, refer WAMEX report a24612. BHP Minerals Limited, 1986, RAB Drilling, unknown, refer WAMEX report a24
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. 	 E79 Gold Mines Limited, 2023, Auger Drilling, no recovery data was taken. Scorpion Minerals - 2020 and 2021 RC Drilling Visually assessed metre recovery Booster used to assist drilling as required, cyclone cleared at clayey interfaces No sample bias known to have occurred

Criteria	JORC Code explanation	Commentary
		 Emetals Limited 2020 - 2021, RC Drilling, drilling recoveries were good (95%). Sample recovery was qualitatively logged for all metre intervals with recovery, moisture and contamination noted where present. Sample recovery was maximized via drilling of dry samples, at high air pressure. No relationship between grade and sample recovery can be established at this time. Venus Metals 2016 – 2020, RC Drilling, visual inspection of samples from the current shallow depth drilling identified a good recovery of samples. As this was an initial reconnaissance drilling, we cannot identify any relationship between sample recovery and grade. Alchemy Resources Limited 2010, AC Drilling, unknown, refer WAMEX report a86265. Hannans Reward NL 2004, AC Drilling, unknown, refer WAMEX report a69137. Newcrest Operations Limited, 1999, AC Drilling, unknown, refer WAMEX report a59755. Hampton Hill Mining NL, 1994, RAB Drilling, unknown, refer WAMEX report a45300. Equinox Resources NL, 1994, RAB Drilling, unknown, refer WAMEX report a453716. Newcrest Operations Limited, 1993, RAB Drilling, unknown, refer WAMEX report a37770. Newcrest Mining Limited, 1992, RAB Drilling, unknown, refer WAMEX report a37792. Newcrest Mining Limited, 1991, RAB Drilling, unknown, refer WAMEX report a38754. BHP Gold Mines Limited, 1988-1989, RAB, RC and Diamond Drilling, unknown, refer WAMEX report a24612. BHP Minerals Limited, 1986, RAB and Diamond Drilling, unknown, refer WAMEX report a24612. BHP Minerals Limited, 1986, RAB and Diamond Drilling, unknown, refer WAMEX report a20413. BHP Minerals Limited, 1985, RAB Drilling, unknown, refer WAMEX report a18151. CRA Exploration Ltd 1983, RC Drilling, unknown, refer WAMEX report a16051.
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 in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	 E79 Gold Mines Limited, 2023, Auger Drilling, colour and reactiveness to acid were completed for each sample. Rock chips were logged for Lithology, alteration and texture. Scorpion Minerals Limited Rock chips samples were geologically logged in the field Scorpion Minerals Limited- 2020 and 2021 RC Drilling RC samples were geologically logged in the field to a level consistent with the supporting of respective Mineral Resource Estimation Quantitative, supported by retention of chip trays for photography All relevant intersections logged Emetals Limited 2020 – 2021, RC Drilling, logged qualitatively by the on-site geologist from drill chip samples taken every metre. Logging is undertaken on geology, alteration, veining, sulphides and shearing. Logging of vein and sulphide percentages is semi-quantitative. Venus Metals 2016 – 2020, Rock chips taken of potentially mineralised pegmatites, as well as hydrothermally altered intrusives and basement rock. Soil Sampling, sample compositions and landform/regolith settings were qualitatively recorded, and geo-tagged photos were taken of all samples and the sample site settings. RC Drilling, all RC drill chip samples were geologically logged on site. The current exploration was an initial reconnaissance/scout drilling hence is not applicable for Mineral resource estimation/mining studies at this stage. Alchemy Resources Limited 2010, AC Drilling, geologically logged, refer WAMEX report a86265. Hannans Reward NL, 2004, AC Drilling, logged to lithological boundaries, refer WAMEX report a59755. Hampton Hill Mining NL, 1994, RAB Drilling, geologically logged, refer WAMEX report a45300. Equinox Resources NL, 1994, RAB Drilling, geologically logged, refer WAMEX reports a38052 and

Criteria	JORC Code explanation	Commentary
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. 	 a 40714. Guardian Resources NL, 1992, RAB Drilling, geologically logged, refer WAMEX report a37370. Newcrest Mining Limited, 1992, RAB Drilling, geologically logged, refer WAMEX report a37792. Newcrest Mining Limited, 1992, stream sampling, geologically logged, refer WAMEX report a35547. Newcrest Mining Limited, 1991, RAB Drilling, geologically logged, refer WAMEX report a38754. BHP Gold Mines Limited, 1988-1989, RAB, RC and Diamond Drilling, geologically logged, refer WAMEX report a27504. BHP Minerals Limited, 1987, Diamond Drilling, geologically logged, refer WAMEX report a24612. BHP Minerals Limited, 1986, RAB and Diamond Drilling, geologically logged, refer WAMEX report a20413. BHP Minerals Limited, 1985, RAB Drilling, geologically logged, refer WAMEX report a18151. CRA Exploration Ltd 1983, RC Drilling, unknown, refer WAMEX report a16051. E79 Gold Mines Limited, 2023, Auger Drilling, refer E79 ASX Releases 17/5/2023, 28/9/2023 Scorpion Minerals Limited- 2020 and 2021 RC Drilling Non-core drilling, generally sampled dry, wet samples noted Sample preparation technique considered appropriate to sample type
preparation	 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. 	 Sample preparation technique considered appropriate to sample type Cyclone cleaning routinely carried out during drilling No field duplication undertaken to date, further work planned Sample sizes considered appropriate to the grain size of the material being sampled Emetals Limited, 2020 – 2021, RC Drilling, composite samples were taken via scooping of 4 single metre samples to achieve 2-4k g sample weight. Single metre RC samples were split on the rig using a conical splitter into calico bags which is the most repeatable splitting method for RC chip samples. Care was taken to maintain dry samples, and any moist or wet samples were noted in the field. 20th samples were field duplicated to control for sampling biases in the field. This was via taking a second conical split replicate off the rig. Every 20th composite sample is duplicated in the field and submitted for assay. 2 samples from every 100 were commercially available standards. Insufficient analyses exist for a statistically robust analysis of laboratory performance, but results are within acceptable deviations from published values. Venus Metals, 2016 – 2020, Soil Sampling, all samples were dry at the time of sampling and soil samples were sieved using a hand-held sieve with a 2mm aperture. No specific quality control was adopted as part of this reconnaissance programme. The sample size is considered appropriate for the targeted pegmatite hosted Li-Ta mineralization. RC Drilling, drill samples were collected for each meter using a rig-mounted rotary splitter. The RC drill chip samples were sub sampled for 3m composites using the Spear method (approximately 2-3 kg/ sample) in Calico bags labelled with representative Sample ID's. 1m samples were also collected in calico bags using same method and labelled with Sample Ids. The composite and 1m samples were secured and packed in carton boxes and sent to SGS, Lab Perth. Newcrest Operations Limited, 1999, RAB Drilling

Criteria	JORC Code explanation	Commentary
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	 BHP Minerals Limited, 1986, RAB and Diamond Drilling. Diamond drilling was sawn or fillet sampled, other drilling unknown, refer WAMEX report a21668. BHP Minerals Limited, 1986, RAB Drilling, unknown, refer WAMEX report a20413. BHP Minerals Limited, 1985, RAB Drilling, unknown, refer WAMEX report a18151. CRA Exploration Ltd 1983, RC Drilling, unknown, refer WAMEX report a16051. Pacminex Pty Limited, 1973, unknown, refer WAMEX report a4098. E79 Gold Mines Limited, 2023 Auger Drilling samples were analysed using LabWests' UltraFine technique, whereby the sub 2 micro clay fraction is separated and analysed with the latest microwave technique and ICPMS or ICP_OES machines. Samples were digested using an UltraFine+™ Technique followed by analysis of gold by ICPMS with lower detection limit of 0.5ppb Au. 50 multielements analysed by ICPMS/ICPOES and include; Ag, Al, As, Au, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Hf, Hg, Ho, In, K, La, Li, Lu, Mg, Mn, Mo, Nb, Nd, Ni, Pb, Pd, Pr, Pt, Rb, Re, S, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, Page 10 Criteria JORC Code explanation Commentary W, Y, Yb, Zn, Zr. No external standards were used. Rock Chips samples were analysed using ALS 4 acid digest with ICP-MS or ICP_OES finish. 48 Elements were analysed including; Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Ti, Ti, U, V, W, Y, Zn, Zr. Gold was analysed using a Fire assay with a 50gm charge. No external standards were used. Li was converted to Li2O using an industry standard value of 2.153. No QAQC was undertaken on the samples.
		 Scorpion Minerals Limited- 2021 RC Drilling Au by 40gm Aqua Regia Digest, NAGROM method – ICP008 considered partial Standards and Blanks submitted at mimimum once each per hole; acceptable levels of accuracy established. Scorpion Minerals Limited- 2020 RC Drilling Au by 50gm Fire Assay, NAGROM method – FA50_OES considered complete;- Au by 40gm Aqua Regia Digest, NAGROM method – ICP008 considered partial Standards and Blanks submitted at mimimum once each per hole; acceptable levels of accuracy established. Emetals Limited, 2020 – 2021, RC Drilling, Mughal RC drill samples are analysed by 33 element 4 acid digest. Standards were inserted at a rate of 2 per 100. Laboratory standards, duplicates and blanks were in addition to the company QAQC samples. QAQC for all batches were inspected and classified as acceptable. Venus Metals, 2016 – 2020, Rock Chip Sampling, the laboratory assaying techniques are suitable for the samples submitted. Samples were submitted to SGS Lab in Perth for multielement analysis utilising
		 DIG90Q& IMS90Q for Li, Be, Cs, Nb, Rb, Sn, Sr and Ta and ICP90Q for Li and XRF78S for few samples to mainly confirm the high values of Rb. Soil Sampling, all samples were analyzed by Nagrom Assay Laboratory, Kelmscott, WA. The sample preparation involved drying at1050C followed by crushing to minus 6.3mm (rock samples) and pulverizing to 80% passing 75 micron. This was followed by a Peroxide Fusion Digest with ICP-MS and OES finish (Method ICP005) for 15 elements. The digest is considered a total dissolution of the sample. The laboratory quality control included duplicates, repeats and the insertion of two standard materials. The results of the QA work are considered acceptable. RC Drilling, the laboratory assaying techniques are suitable for the samples submitted. All Composite Samples were sent for assaying at SGS Lab in Perth for multi-element Analysis using Sodium Peroxide fusion method (DIG90Q) followed by ICPMS (IMS90Q) for analysing Ag, Be, Cs, Nb, Rb, Sc, Sn, Ta & W, Sodium Peroxide fusion method (DIG90Q) followed by ICPOES (ICP90Q) for analysing Al, As, Ca, Co, Cr, Cu, K, Li, Mg, Mo, Mn, Ni, Pb, S, Si, Sr & Zn, Fire assay method (FAM303) for analysing Au, Pd and Pt. Alchemy Resources Limited 2010, WAMEX report a86265, Aircore (AC) drilling, 7 holes completed for 233m, samples collected as typically 4m composites and sent to KalAssay laboratories in Perth with Au

Criteria	JORC Code explanation	Commentary		
Criteria	JORC Code explanation	 analysed by method AR40_ICPMS, and bottom of hole by method AD02_SCAN for a 48 element suite. Hannans Reward NL, 2004, holes generally sampled as 4m composites and based on anomalous results assayed for Au, As, Cu, Ni, Pb, 2n, Pd, Pt, Co, Cr and Zn. Newcrest Operations Limited, 1999, WAMEX report a59755, Aircore (AC) drilling, samples collected as 4m or 5m composites and sent to AMDEL for assaying of Au by method AA9, Aqua Regia digest and for Cu, Pb, Zn, As, NI, Co and Sb by method IC9, ICP and Aqua Regia digest Hampton Hill Mining NL, 1994, WAMEX report a43716, RAB drilling, samples collected as 4m composites and sent to AL5 for assaying of Au by method PM209, 50g fire assay with AAS finish. Equinox Resources NL, 1994, WAMEX report a43716, RAB drilling, samples collected as 4m composites and sent to GENALYSIS for assaying of Au and As, by unknown method, 1m re-splits taken when Au >0.01 ppm. Newcrest Operations Limited, 1993, WAMEX reports a38052 and a40714, RAB drilling, 4m composite samples were collected and submitted to Genalysis Laboratory Services and analysed for Au and As by method B/AAS, anomalous 4m results >0.1 ppm Au were then resubmitted for 1m analysis. Guardian Resources NL, 1992, WAMEX report a37370, RAB drilling, samples collected as 4m composites and sent to GENALYSIS for assaying of Au and As by method B/AAS, 1m re-splits taken and assayed when anomalous. Newcrest Mining Limited, 1992, WAMEX report a37792, RAB drilling, drilled at 1m intervals and 4 metre composite samples collected, assayed by Genalysis Perth for Au and As (AAS) composite samples saxed with a manualysis of the manualysis. Newcrest Mining Limited, 1992, WAMEX report a37547, 188, -20# +30# stream samples collected and sent to Genalysis Perth for analysis. Au ppb analysed by method B/ETA. Ag, Cu, Pb and Zn analysed by acid digest (AAS), As, Mo, Sb, Sn and W analysed by MS. Newcrest Mining Limited,		
		 Ag and As (AAS) BHP Minerals Limited, 1986, WAMEX report a20413, RAB drilling samples were collected at 2 metre intervals and assayed by Pilbara Laboratories Perth, Au (fire assay) and As, Bi, Sb, Se, Sn, Ni, Cu, Zn, Pb, Ag, Mo, Ba, B, V and W (various methods, AAS, ICP, Colorimetry), select samples analysed for Pd and Pt by Resource Development Laboratories in Balcatta by fire assay. BHP Minerals Limited, 1985, WAMEX report a18151, RAB drilling, samples were collected at 2 metre 		

Criteria	JORC Code explanation	Commentary	
Verification of	The verification of significant intersections by either independent or alternative	 intervals and assayed by Pilbara Laboratories Perth, Au (fire assay) and As, Ni, Cr, Cu, Co, Ti, Zr, V and B (various methods AAS, ICP) CRA Exploration Ltd, 1983, holes sampled every 2m and analysed based on lithologies for Au, Ag, Pd, Pt, Cu, Ni, Zn,Pb, Co, TiO, Cr, Nb and La, holes logged every 2m for magnetic susceptibility. Pacminex Pty Limited, 1973, WAMEX report a4098. 332, -80# fraction stream samples collected and assayed for Cu, Mo, Sn and W. E79 Gold Mines Limited, 2023, Auger Drilling, refer E79 ASX Releases 17/5/2023, 28/9/2023 	
sampling and assaying	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.	 Scorpion Minerals Limited Rock chip samples were logged in field notebooks and transferred to the corporate database on return from the field. No adjustments have been made to the data as received from the laboratory. Scorpion Minerals Limited- 2020 and 2021 RC Drilling Significant intersections verified by multiple company personnel No twinning carried out on SCN drilling, some checking of historical RAB drilling by proximal drilling Paper logs of primary data transferred to digital storage and stored, verified by alternate company personnel; electronic records managed by company personnel at Perth office. No adjustments have been made to the data as received from the laboratory. Emetals Limited, 2020 - 2021, RC Drilling, samples were recorded in the field on hard copy maps and notebooks and locations compared to GPS data. Any significant assays were verified by alternate company personnel. Venus Metals, 2016 - 2020, Soil Sampling, sampling was done by experienced VMC staff under the supervision of a Senior Geologist. All field data were collected manually and transferred to spreadsheets. Sample location coordinates were determined and recorded using a handheld GPS and by geo-tagged photographs. Elemental Li was converted to Li2O by a conversion factor of 2.153, Ta was converted to Ta2O5 by a conversion factor of 1.2211, W was converted to WO3 by a conversion factor of 1.261. RC Drilling, all composite and 1m split samples were verified by independent Geological Consultant and company representative in the field before submitting to the Laboratory for assaying. No adjustments to assays were done. Alchemy Resources Limited 2010, AC Drilling, unknown, refer WAMEX report a86265. Hannans Reward NL, 2004, AC Drilling, unknown, refer WAMEX report a85975	

 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. 	 CRA Exploration Ltd 1983, RC Drilling, unknown, refer WAMEX report a16051. Pacminex Pty Limited, 1973, unknown, refer WAMEX report a4098. E79 Gold Mines Limited, 2023 Auger Drilling and rock chip sample locations were recorded with a handheld GPS in MGA94 Zone 50S. • RL was also recorded with handheld GPS but accuracy is variable. Scorpion Minerals Limited Rock chip samples were located using a Garmin hand held GPS and recorded as UTM coordinates, MGA94 zone 50, accuracy approximately +/- 3m Gold specimens/nuggets were located using a Garmin hand held GPS and recorded as UTM coordinates, MGA94 zone 50, accuracy approximately +/- 3m. Scorpion Minerals Limited- 2020 and 2021 RC Drilling Drillholes were located using a Garmin hand held GPS, accuracy approximately +/- 3m GPS recorded as UTM coordinates, MGA94 zone 50 Limited topographic control currently, relative height measurements of proximal holes estimated. Emetals Limited, 2020 – 2021, RC Drilling, samples and drill holes were located in the field on appropriate aerial photography and fixed with a handheld Garmin GPS unit. Datum is MGA 1994 Zone 50 South. Accuracy is +/-3m. Venus Metals, 2016 – 2020, Rock Chip Sampling, samples were located using a hand held GPS (accurate to <10 metres) in MGA 94, Zone 50. Soil Sampling, all locations determined by handheld GPS using GDA94 datum in UTM Zone 50. RC Drilling, drill hole collars were located using a handheld GPS (accurate to <5 metres) in MGA 94, Zone 50.
estimation.Specification of the grid system used.	 RL was also recorded with handheld GPS but accuracy is variable. Scorpion Minerals Limited Rock chip samples were located using a Garmin hand held GPS and recorded as UTM coordinates, MGA94 zone 50, accuracy approximately +/- 3m Gold specimens/nuggets were located using a Garmin hand held GPS and recorded as UTM coordinates, MGA94 zone 50, accuracy approximately +/- 3m. Scorpion Minerals Limited- 2020 and 2021 RC Drilling Drillholes were located using a Garmin hand held GPS, accuracy approximately +/- 3m GPS recorded as UTM coordinates, MGA94 zone 50 Limited topographic control currently, relative height measurements of proximal holes estimated. Emetals Limited, 2020 – 2021, RC Drilling, samples and drill holes were located in the field on appropriate aerial photography and fixed with a handheld Garmin GPS unit. Datum is MGA 1994 Zone 50 South. Accuracy is +/-3m. Venus Metals, 2016 – 2020, Rock Chip Sampling, samples were located using a hand held GPS (accurate to <10 metres) in MGA 94, Zone 50. Soil Sampling, all locations determined by handheld GPS using GDA94 datum in UTM Zone 50. RC Drilling, drill hole collars were located using a handheld GPS (accurate to <5)
	 MGA94 zone 50, accuracy approximately +/- 3m Gold specimens/nuggets were located using a Garmin hand held GPS and recorded as UTM coordinates, MGA94 zone 50, accuracy approximately +/- 3m. Scorpion Minerals Limited- 2020 and 2021 RC Drilling Drillholes were located using a Garmin hand held GPS, accuracy approximately +/- 3m GPS recorded as UTM coordinates, MGA94 zone 50 Limited topographic control currently, relative height measurements of proximal holes estimated. Emetals Limited, 2020 – 2021, RC Drilling, samples and drill holes were located in the field on appropriate aerial photography and fixed with a handheld Garmin GPS unit. Datum is MGA 1994 Zone 50 South. Accuracy is +/-3m. Venus Metals, 2016 – 2020, Rock Chip Sampling, samples were located using a hand held GPS (accurate to <10 metres) in MGA 94, Zone 50. Soil Sampling, all locations determined by handheld GPS using GDA94 datum in UTM Zone 50. RC Drilling, drill hole collars were located using a handheld GPS (accurate to <5)
	 Scorpion Minerals Limited- 2020 and 2021 RC Drilling Drillholes were located using a Garmin hand held GPS, accuracy approximately +/- 3m GPS recorded as UTM coordinates, MGA94 zone 50 Limited topographic control currently, relative height measurements of proximal holes estimated. Emetals Limited, 2020 – 2021, RC Drilling, samples and drill holes were located in the field on appropriate aerial photography and fixed with a handheld Garmin GPS unit. Datum is MGA 1994 Zone 50 South. Accuracy is +/-3m. Venus Metals, 2016 – 2020, Rock Chip Sampling, samples were located using a hand held GPS (accurate to <10 metres) in MGA 94, Zone 50. Soil Sampling, all locations determined by handheld GPS using GDA94 datum in UTM Zone 50. RC Drilling, drill hole collars were located using a handheld GPS (accurate to <5)
	 Limited topographic control currently, relative height measurements of proximal holes estimated. Emetals Limited, 2020 – 2021, RC Drilling, samples and drill holes were located in the field on appropriate aerial photography and fixed with a handheld Garmin GPS unit. Datum is MGA 1994 Zone 50 South. Accuracy is +/-3m. Venus Metals, 2016 – 2020, Rock Chip Sampling, samples were located using a hand held GPS (accurate to <10 metres) in MGA 94, Zone 50. Soil Sampling, all locations determined by handheld GPS using GDA94 datum in UTM Zone 50. RC Drilling, drill hole collars were located using a handheld GPS (accurate to <5)
	to <10 metres) in MGA 94, Zone 50. Soil Sampling, all locations determined by handheld GPS using GDA94 datum in UTM Zone 50. RC Drilling, drill hole collars were located using a handheld GPS (accurate to <5
	 Alchemy Resources Limited 2010, AC Drilling, unknown, refer WAMEX report a86265. Hannans Reward NL, 2004, AC Drilling, unknown, refer WAMEX report a69137.
	 Newcrest Operations Limited, 1999, AC Drilling, unknown, refer WAMEX report a59755. Hampton Hill Mining NL, 1994, RAB Drilling, unknown, refer WAMEX report a45300. Equinox Resources NL, 1994, RAB Drilling, unknown, refer WAMEX report a43716.
	 Newcrest Operations Limited, 1993, RAB Drilling, unknown, refer WAMEX reports a38052 and a 40714. Newcrest Mining Limited, 1992, stream sampling, unknown, refer WAMEX report a35547. Guardian Resources NL, 1992, RAB Drilling, unknown, refer WAMEX report a37370.
	 Newcrest Mining Limited, 1992, RAB Drilling, unknown, refer WAMEX report a37792. Newcrest Mining Limited, 1991, RAB Drilling, unknown, refer WAMEX report a38754.
	 BHP Gold Mines Limited, 1988-1989, RAB, RC and Diamond Drilling, unknown, refer WAMEX report a27504. BHP Minerals Limited, 1987, Diamond Drilling, unknown, refer WAMEX report a24612.
	 BHP Minerals Limited, 1986, RAB and Diamond Drilling, unknown, refer WAMEX report a21668. BHP Minerals Limited, 1986, RAB Drilling, refer WAMEX report a20413 for further details. BHP Minerals Limited, 1985, RAB Drilling, refer WAMEX report a18151 for further details.
	 CRA Exploration Ltd 1983, RC Drilling, unknown, refer WAMEX report a16051. Pacminex Pty Limited, 1973, unknown, refer WAMEX report a4098.
 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. 	 E79 Gold Mines Limited, 2023 Auger drill spacing is 40m along lines and ~400m between lines. Rock Chips, Samples were selective by nature and not spaced on a regular pattern. Samples are considered appropriate for geological and geochemical interpretation but not appropriate for resource estimation. Scorpion Minerals Limited- 2021 RC Drilling
	of geological and grade continuity appropriate for the Mineral Resource and

Criteria	JORC Code explanation	Commentary		
		 Spacing and distribution not yet sufficient for geological and grade continuity No sample compositing applied. Scorpion Minerals Limited- 2020 RC Drilling rt- Typically 40m sections, holes 15-20m apart or as stated Spacing and distribution not yet sufficient for geological and grade continuity No sample compositing applied. Emetals Limited, 2020 – 2021, RC Drilling, drill section spacing was at 150-75 metres along strike spread evenly over an MLEM defined conductor. Two drill holes at Raj were spaced at 250 metres to test at depth beneath the mapped pegmatites and interpreted tantalite host rocks. Venus Metals, 2016 – 2020, Rock Chip Sampling, samples were taken at surface 'spot' locations and are unsuitable for resource calculations. Soil Sampling, rock specimens were collected at random spacing. Soil samples at Jacksons Reward were taken at 40m spacing on lines 400m apart. This spacing is considered adequate for a prospect-scale reconnaissance survey. Testing of historical anomalies west of Jacksons Reward was at variable spacing due to the terrain. Sample compositing was not applied. RC Drilling, the drill holes were drilled only at selected locations with maximum spacing up to 320m. Alchemy Resources Limited 2010, AC Drilling, refer WAMEX report a86265 for further details. Hannans Reward NL, 2004, Drill collars generally spaced at 100m intervals on East-West lines Newcrest Operations Limited, 1999, AC Drilling, refer WAMEX report a59755 for further details. Hampton Hill Mining NL, 1994, RAB Drilling, refer WAMEX report a45300 for further details. Requince Resources NL, 1994, RAB Drilling, refer WAMEX report a3770 for further details. Newcrest Operations Limited, 1993, RAB Drilling, refer WAMEX report a3792 for further details. Newcrest Mining Limited, 1992, RAB Drilling, refer WAMEX report a3770 for further details.		
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. 	 Pacminex Pty Limited, 1973, unknown, refer WAMEX report a4098. E79 Gold Mines Limited, 2023, Auger Drilling, Sample lines were completed on an east west pattern, perpendicular to the trend of the main geological units. Scorpion Minerals Limited- 2020 and 2021 RC Drilling Orientation of sampling has not necessarily achieved unbiased sampling of some structures, discussed in text. No knowledge of sampling bias at this early stage of understanding. Emetals Limited, 2020 – 2021, RC Drilling, drilling was orthogonal to the interpreted dip of the target zones. Venus Metals, 2016 – 2020, Soil Sampling, given the potentially complex geometry of pegmatite bodies, it is at this stage uncertain whether the sampling was unbiased. As the dominant geological orientation of 		

Criteria	JORC Code explanation	Commentary
		the pegmatite bodies appears to be north-south, east-west orientated sampling traverses would seem most appropriate. A small number of stream sediment samples were taken to verify historical assays, and this was done in first and second order streams. RC Drilling, 9 holes for 780 m depth were drilled. The orientation of the holes varies between 135°N and 360°N azimuth and dip varies between -55 and -60. The drill holes were oriented in-order to understand the trend & dip direction of the pegmatite and schistose lithological units under cover. • Alchemy Resources Limited 2010, AC Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a86265 for further details. • Hannans Reward NL, 2004, AC Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a69137 for further details. • Newcrest Operations Limited, 1999, AC Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a59755 for further details. • Hampton Hill Mining NL, 1994, RAB Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a45300 for further details. • Equinox Resources NL, 1994, RAB Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a43716 for further details. • Newcrest Operations Limited, 1993, RAB Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX reports a38052 and a 40714 for further details. • Guardian Resources NL, 1992, RAB Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a37370 for further details. • Newcrest Mining Limited, 1991, RAB Drilling, perpendicular to the trend of the main geological units or magnetic anomalies, refer WAMEX report a3754 for further details. • Newcrest Mining Limited, 1981, RAB Drilling, perpendicular to the trend of the main geological u
Sample security	The measures taken to ensure sample security.	 magnetic anomalies, refer WAMEX report a4098. E79 Gold Mines Limited, 2023, Auger Drilling, samples were stored on site and taken directly to the laboratory by via a freight company. Rock chip sampling, samples were stored on site and taken directly to the laboratory by E79 staff. Scorpion Minerals Limited Rock chip samples were collected in the field by Company geologists and hand delivered to the laboratory. Gold specimens/nuggets remain in the possession of the discoverers. Scorpion Minerals Limited- 2021 RC Drilling
		RC samples were collected in the field by Company geologists, bagged and stored at a secure location before collection as one load by covered truck by Company personnel, before delivery directly to

Criteria	JORC Code explanation	Commentary		
		 Nagrom in Kelmscott, receipted by the laboratory upon arrival. Scorpion Minerals Limited- 2020 RC Drilling RC samples were collected in the field by Company geologists, bagged in Polyweaves and hand delivered to Toll Ipec depot in Cue. Palleted Bulka Bags were collected at night and delivered to Toll Ipec Depot in Perth the next morning, before courier delivery to Nagrom in Kelmscott, receipted by the laboratory that day. Emetals Limited, 2020 – 2021, RC Drilling, samples were delivered by company personnel to the laboratory. Venus Metals, 2016 – 2020, Rock Chip Sampling and RC Drilling, samples were bagged with appropriate sample numbers and secured by field staff prior to transporting to the laboratory. Soil Sampling, all samples were placed in zip-lock plastic bags. All samples taken along one traverse were then placed in polywoven bags and secured with cable ties. Samples were taken to Perth and delivered to the laboratory by Venus staff. Alchemy Resources Limited 2010, AC Drilling, unknown, refer WAMEX report a69137. Newcrest Operations Limited, 1999, AC Drilling, unknown, refer WAMEX report a59755. Hampton Hill Mining NL, 1994, RAB Drilling, unknown, refer WAMEX report a45300. Equinox Resources NL, 1994, RAB Drilling, unknown, refer WAMEX report a43716. Newcrest Operations Limited, 1993, RAB Drilling, unknown, refer WAMEX report a338052 and a 40714. Newcrest Mining Limited, 1992, stream sampling, unknown, refer WAMEX report a35547. Guardian Resources NL, 1992, RAB Drilling, unknown, refer WAMEX report a37792. Newcrest Mining Limited, 1992, RAB Drilling, unknown, refer WAMEX report a37792. Newcrest Mining Limited, 1992, RAB Drilling, unknown, refer WAMEX report a38754. BHP Gold Mines Limited, 1987, Diamond Drilling, unknown, refer WAMEX report a24612. BHP Minerals Limited, 1986, RAB and Diamond Drilling, unknown, refer WAMEX report a20413. BHP Minerals Lim		
Audits or	The results of any audits or reviews of sampling techniques and data.	 CRA Exploration Ltd 1983, RC Drilling, unknown, refer WAMEX report a16051. E79 Gold Mines Limited, 2023, no audits or reviews have been undertaken. 		
reviews		 Scorpion Minerals Limited- 2021 RC Drilling, no audits or reviews have been undertaken. Scorpion Minerals Limited- 2020 RC Drilling Some assaying of resplit field duplicates completed. Some possible upgrade in values (e.g. 6m @0.85g/t Au @ in LTRC003 was considered possibly affected by high water flow and poor sample recovery. Resplitting and duplicate sampling of this interval returned values of 1.1 and 1.4 g/t Au over the same interval. Emetals Limited, 2020 – 2021, RC Drilling, review of the results has taken place with importing of collars, assays and surveys into MicroMine to confirm the interpretation and results. Venus Metals, 2016 – 2020, no audits or reviews were done. Alchemy Resources Limited 2010, AC Drilling, unknown, refer WAMEX report a86265. Hannans Reward NL, 2004, AC Drilling, unknown, refer WAMEX report a59755. Newcrest Operations Limited, 1999, AC Drilling, unknown, refer WAMEX report a45300. 		

Criteria	JORC Code explanation	Commentary		
		•	Equinox Resources NL, 1994, RAB Drilling, unknown, refer WAMEX report a43716.	
		•	Newcrest Operations Limited, 1993, RAB Drilling, unknown, refer WAMEX reports a38052 and a 40714.	
		•	Newcrest Mining Limited, 1992, stream sampling, unknown, refer WAMEX report a35547.	
		•	Guardian Resources NL, 1992, RAB Drilling, unknown, refer WAMEX report a37370.	
		•	Newcrest Mining Limited, 1992, RAB Drilling, unknown, refer WAMEX report a37792.	
		•	Newcrest Mining Limited, 1991, RAB Drilling, unknown, refer WAMEX report a38754.	
		•	BHP Gold Mines Limited, 1988-1989, RAB, RC and Diamond Drilling, unknown, refer WAMEX report	
			a27504.	
		•	BHP Minerals Limited, 1987, Diamond Drilling, unknown, refer WAMEX report a24612.	
		•	BHP Minerals Limited, 1986, RAB and Diamond Drilling, unknown, refer WAMEX report a21668.	
		•	BHP Minerals Limited, 1986, RAB Drilling, unknown, refer WAMEX report a20413.	
		•	BHP Minerals Limited, 1985, RAB Drilling, unknown, refer WAMEX report a18151.	
		•	CRA Exploration Ltd 1983, RC Drilling, unknown, refer WAMEX report a16051.	
		•	Pacminex Pty Limited, 1973, Stream Sampling, unknown, refer WAMEX report a4098.	

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. 	 Scorpion Minerals Limited, Pharos Project E20/885, E20/896, E20/931, E20/948, E20/953, E20/962, E20/963, E20/964, E20/1020, P20/2252 and P20/2253 are granted exploration and prospecting licences held by Scorpion Minerals Limited. They are subject to signed Exploration and Heritage Agreements between The Weld Range Wajarri Yamatji and the tenement holder. E79 Gold Mines Limited, Jungar Flats E20/926, E51/1803, E51/1848, E51/1975, E51/2122, E51/2173 and E51/2174 are granted exploration licences that E79 have a 100% interest in. E51/1681, E79 has a 100% interest in all mineral rights excluding iron rights. No known impediments Details of the JV (joint venture) with E79 Gold Mines Limited can be found in the body of this report.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Data in this report is attributed to the following. E79 Gold Mines Limited 2023 Scorpion Minerals Limited 2020 and 2021 Emetals Limited 2020 – 2021 Emetals Limited 2020 – 2021
		Venus Metals 2016 – 2020
		Alchemy Resources 2010 WAMEX report a86265 Hannans Reward 2004 WAMEX report a69137
		Newcrest Operations Limited 1999 WAMEX report a59755
		Hampton Hill Mining NL 1994 WAMEX report a45300
		Equinox Resources NL 1994 WAMEX report a43716

Criteria	JORC Code explanation	Commentary		
		Newcrest Operations Limited Newcrest Mining Limited Guardian Resources NL	1993 1992 1992	WAMEX reports a38052 and a40714 WAMEX report a35547 WAMEX report a37370
		Newcrest Mining Limited	1992	WAMEX report a37792
		Newcrest Mining Limited BHP Gold Mines Limited	1991 1988-1989	WAMEX report a27504
		BHP Minerals Limited BHP Minerals Limited	1987 1986	WAMEX report a24612 WAMEX report a21668
		BHP Minerals Limited BHP Minerals Limited	1986 1985	WAMEX report a20413 WAMEX report a18151
		CRA Exploration Ltd Kennecott Explorations Pacminex Pty Limited	1983 1973 1973	WAMEX report a16051 WAMEX report a4301 WAMEX report a4098
Geology	Deposit type, geological setting and style of mineralisation.	The Company is targeting: Scorpion Minerals, Pharos Project		
		Banded Iron Formation (BIF) I	nosted "Hill 50" sty Dawn" style gold mi stockwork and lad sation g mineralisation	ineralisation hosted within dolerite and basalt ider vein mineralisation
		Yilgarn Craton.	ated 70 km west of	Meekatharra, in the Murchison Province of the Archean
		Significant historical gold pro Meekatharra/Paddys Flat, Blu The Jungar Flats Project area interpreted as an important s	duction in the Mul ebird, Big Bell, Cud covers the interpi tructural control or	ogenic gold, copper, PGE, iron and lithium mineralisation. rehison includes the following mines and mining fields—Idingwarra, and Day Dawn/Cue. reted northern extensions of the Big Bell Shear which is nothe Big Bell gold deposit some 45 km to the southwest. proximal to fertile granite intrusions.
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.	Refer to information in this are	nd referenced repo	rts.
	 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 			

Criteria	JORC Code explanation	Commentary
	the report, the Competent Person should clearly explain why this is the case.	
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 such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	 Assays have been length weighted for calculation of intercepts, no top cut has been applied, lower cuts of 0.2 g/t Au and 0.5 g/t Au have been used.
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'). 	 Intercept lengths are downhole lengths Not known Downhole lengths, true width not known
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to maps included in 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. 	The report lists both high and low grade values to provide balanced reporting
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.	More detailed geological review will follow in subsequent reporting
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. 	Discussed in this report