

## ASX Announcement | 13 November 2024

# ACQUISITION OF A PORTFOLIO OF HIGHLY PROSPECTIVE ANTIMONY AND GOLD PROJECTS THAT SURROUND LARVOTTO'S HIGH-GRADE PROJECT, NSW

Strategic 488km<sup>2</sup> landholding contiguous with, and nearly encircling, Larvotto Resources' Hillgrove Gold-Antimony Project and Processing Facility in NSW provides Thunderbird Resources with an exceptional discovery opportunity at a time of robust market for both Gold and Antimony.

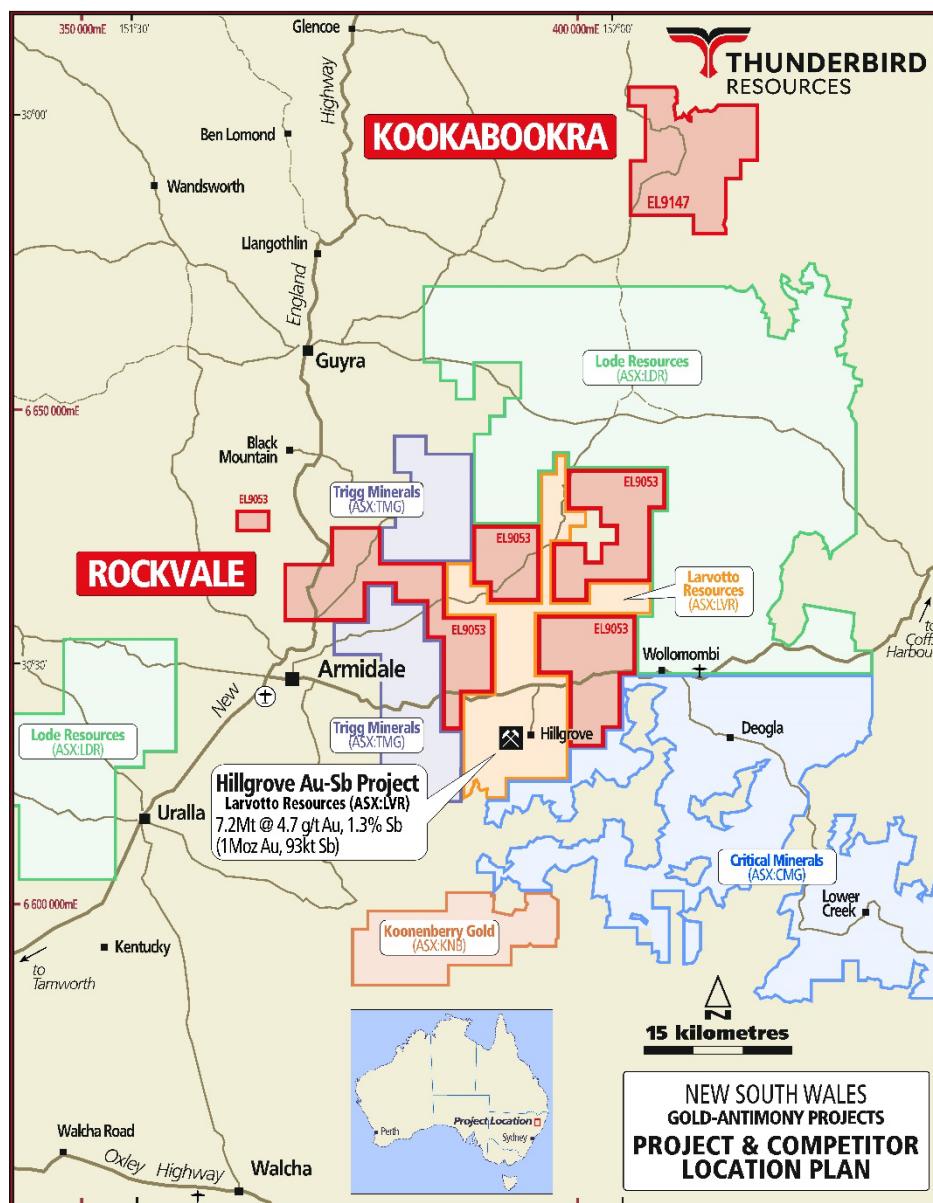


Figure 1: Map showing location of EL9053 (Rockvale) and EL9147(Kookabookra) (shown in red outline).<sup>1,2</sup>

<sup>1</sup> See Larvotto Resources ASX Announcement dated 5 August 2024

<sup>2</sup> The existence of, size and grade of the Mineral Resource Estimate at Hillgrove does not guarantee that such deposits are discoverable at EL9053 and sufficient work has not yet been done to be able to classify an MRE at EL9053.



## Highlights

- Thunderbird enters into binding agreement to acquire a 100% interest in a highly prospective 488km<sup>2</sup> exploration portfolio surrounding the Hillgrove Gold-Antimony project, a Top-10 global antimony deposit.
- The package, comprising EL9053 and EL9147, including **sampling grades of up to 18.2%<sup>3</sup> antimony and 76g/t gold<sup>4</sup>**, sits in the heart of the New England Orogen of NSW, which is currently undergoing a major exploration renaissance.
- EL9053, known as the Rockvale Project, **covers potential strike extensions of the gold-antimony mineralisation at Hillgrove** and encompasses multiple known gold and antimony occurrences, including numerous high-grade historical workings.
- EL9053 adjoins Larvotto Resources' (ASX: LRV) Hillgrove Gold & Antimony Project, the largest antimony deposit in Australia, with a Mineral Resource of 7.3Mt @ 4.4g/t Au and 1.3% Sb for 1.04Moz of contained gold and 93kt of contained antimony<sup>1,2</sup>.
- EL9147, known as the Kookabookra Gold Project, covers multiple gold reefs in the historical high-grade Kookabookra gold field.
- Both Projects are considered highly prospective for the discovery of high-grade orogenic gold +/- antimony mineralisation and intrusion-related gold mineralisation.
- The proposed acquisition provides a low-cost opportunity to explore high-quality assets that offer exposure to very favourable commodities, with the ability to explore and generate newsflow during the northern hemisphere winter when Thunderbird's Canadian assets are less accessible.
- Antimony is a critical metal used for producing high-tech and defence products, including flame retardant materials, semiconductors and superhard materials. Antimony prices have been rising strongly since China, which dominates global supply, imposed export restrictions earlier this year.

Thunderbird Resources Limited (**Thunderbird** or the **Company**) (ASX: THB) is pleased to advise that it has entered into an agreement to acquire a highly prospective antimony and gold exploration land package in the New England Orogen of New South Wales. The high-potential exploration portfolio is located immediately adjacent to Australia's largest antimony deposit, the Hillgrove Gold & Antimony Project owned by Larvotto Resources (ASX: LRV) (LRV) (Figures 1 and 2).

Thunderbird has entered into a binding share purchase agreement with the shareholders of Kooky Resources Pty Ltd (**Kooky Resources**) to acquire all the issued share capital of Kooky Resources (**Proposed Acquisition**).

Kooky Resources holds a 100% interest in exploration licences EL9053 and EL9147, which offer strong prospectivity for high-grade antimony and gold mineralisation.

<sup>3</sup> See DIGS Records, Geological Survey of New South Wales Department of Mineral Resources Report: Gilligan, L.B., Brownlow J.W., Cameron, R.G., Henley, H.F., 1992. Dorrigo-Coffs Harbour 1:250,000 Metallogenic Map SH/56-10, SH/56-11: Metallogenic Study and Mineral Deposit Data Sheets, 509pp. New South Wales Geological Survey, Sydney.

<sup>4</sup> See DIGS Report No. R00010218 (GS1984/199): Report on Exploration License 2135: Taits Gully; Freeport of Australia Inc.; Aphorpe K.A., English P.W. (1984).



EL9053 lies directly adjacent to the Hillgrove Gold & Antimony Project held by LRV, which represents the largest antimony deposit in Australia with a Mineral Resource of 7.3Mt @ 4.4g/t Au and 1.3% Sb for 1.04Moz of contained gold and 93kt of contained antimony<sup>1,2</sup>.

The Hillgrove Gold & Antimony Project is currently being redeveloped by LRV and already has most of the surface infrastructure in place, including the process plant, power, roads, decline and substantial underground development. Leveraging this existing infrastructure, LRV recently announced a positive pre-feasibility study, targeting first ore production by early 2026<sup>1</sup>.

**EL9053 covers potential strike extensions of the geology and structures that host the antimony-gold mineralisation at Hillgrove.**

Numerous historical prospects and occurrences are reported within EL9053 with **sampling grades of up to 18.2%<sup>3</sup> antimony and 76g/t<sup>4</sup> gold reported**. Despite the number of historical gold and antimony occurrences the area has had minimal modern exploration or drilling since the 1980s.

EL9047 covers the historical Kookabookra gold field, which has seen virtually no modern exploration, with multiple gold occurrences and potential for both orogenic gold +/-antimony mineralisation and intrusion related gold mineralisation.

### **Management Comment**

Thunderbird Executive Chairman George Bauk said:

*"This Proposed Acquisition provides an enormously exciting, low-cost opportunity for Thunderbird to acquire highly prospective exploration tenements in the heart of Australia's emerging antimony district. The projects surround Larvotto Resources' Hillgrove Gold-Antimony Project, a top ten antimony resource globally and scheduled to commence production in early 2026.*

*Notably, the geological structures that host Hillgrove's deposits potentially extend north-west into Thunderbird's newly acquired tenements, which also host numerous historical prospects and targets with significant antimony results, including 18.2%<sup>3</sup> Sb.*

*"Antimony is classified as a critical metal and has recently experienced surging prices thanks to its role in energy transition technologies, the high-tech sector and defence. Antimony spot prices currently sit at record highs of around US\$25,000 per tonne, more than double what they were 12 months ago.*

*The tenements have seen very little or no modern exploration and also offer outstanding high-grade gold potential, with results including 76g/t<sup>4</sup> Au, and exceptionally high grades from historical workings.*

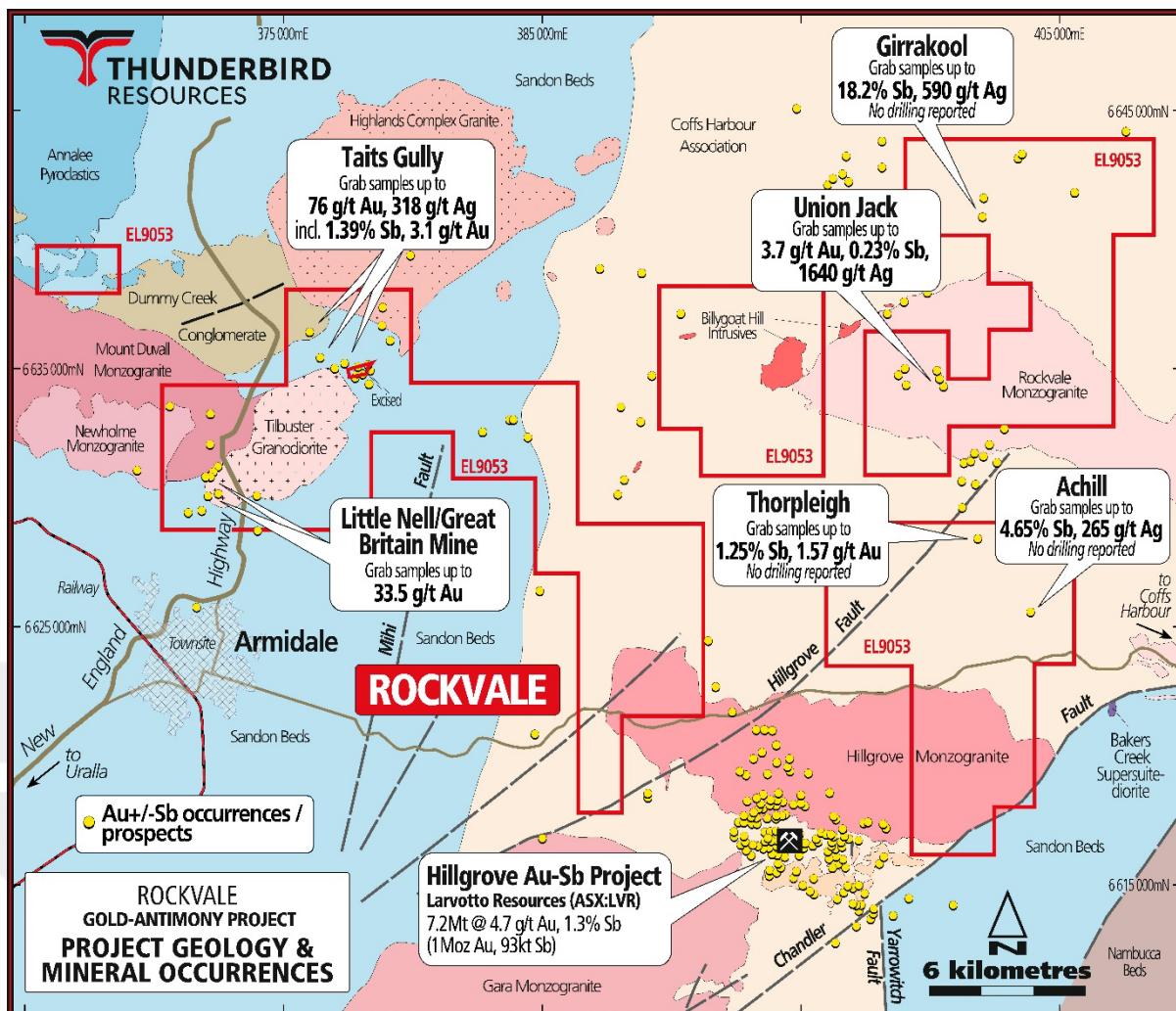
*"Our initial exploration programs at these assets will focus on these historical workings and prospects but we will also consider unexplored areas using modern airborne geophysics to develop new targets.*

*"Importantly, these new tenements also provide an opportunity for Thunderbird to undertake exploration throughout the year, providing news flow and share price catalysts for the Company during the northern hemisphere winter when our Canadian exploration assets are less accessible."*

### **Cautionary Statement**

It should be noted that information sourced from the Geological Survey of New South Wales Report: Gilligan, L.B., Brownlow J.W., Cameron, R.G., Henley, H.F., 1992. Dorrigo-Coffs Harbour 1:250,000 Metallogenic Map SH/56-10, SH/56-11: Metallogenic Study and Mineral Deposit Data Sheets regarding the sampling, assaying and location methods used for the samples reported below are currently unknown. To what extent the samples are representative of the prospects/occurrences is also not known. None of the prospects or occurrences reported below have yet been ground-truthed or

verified by the Company. These results are reported only as an indicator of the likely presence of antimony or gold mineralisation. Average historical production grades quoted below have also been sourced from the same report and cannot be verified by the Company.



**Figure 2:** EL9053, the Rockvale Project, showing basement geology and key antimony and gold prospects/occurrences<sup>3,4</sup> adjacent to the Hillgrove Gold-Antimony Project.

## EL9053 – Rockvale Project Overview

EL9053, known as the Rockvale Project covers an area of 358km<sup>2</sup> in the New England Orogen of NSW. The Rockvale Project comprises an established antimony and gold district that is located near Larvotto Resources' (ASX: LRV) Hillgrove Antimony-Gold Project (adjacent to the south-east and south-west), Trigg Minerals' (ASX:TMG) Spartan West Antimony Project Lode Resources' (ASX: LDR) New England Antimony Project (adjacent to the north and north-east), Critical Resources' (ASX: CRR) Hillgrove South Antimony-Gold Project (adjacent to the south and south-east), and Koonenberry Gold's (ASX: KNB) recently acquired Enmore Gold Project (15km to the south) (Figure 1).

The Rockvale Project comprises a series of disconnected areas that includes the potential north-west strike extensions of the geology and structures that host LRV's Hillgrove Au-Sb Mine. The Rockvale



Project area is predominantly underlain by the Rockvale and Hillgrove Monzogranites which have intruded the Coffs Harbour Association siltstones, the latter two rock units being the main hosts of mineralisation at the Hillgrove Project.

Historical exploration records (sourced from the Geological Survey of New South Wales DIGS website) indicate numerous antimony and gold prospects and occurrences within EL9053 (see Figure 2), with some very high-grade gold and antimony reported. The most significant antimony prospects identified from the initial review of historical data are as follows:

#### **Girrakool Prospect Area (Sb):**

Semi-massive stibnite mineralisation within a quartz vein have been reported with assays up to 18.2% Sb<sup>3</sup>. Assays up to 590g/t Ag<sup>3</sup> are also reported from the prospect with historical workings and shafts up to 90m deep reported from the prospect location. The mineralised quartz veins occur along a north-south trending shear zone, and there has been no modern exploration or reports of drilling in the area.

#### **Achill Prospect (Sb):**

The prospect is located around 12.5km northeast of the Hillgrove Antimony-Gold Project and lies between two north-east trending regional-scale faults, the Chandler Fault and the Hillgrove Fault, which are interpreted to be important controls on the mineralisation at the Hillgrove Project. Historical underground workings are reported to be up to 15m deep. A quartz breccia with stibnite mineralisation has been sampled with assays reported up to 4.65% Sb<sup>3</sup> and 265g/t Ag<sup>3</sup>. There has been no modern exploration or reports of drilling in this area.

#### **Thorpleigh Prospect (Sb+Au):**

This prospect is proximal to the Hillgrove Fault with historical workings up to 18m deep and striking approximately north-south. Sampling of a quartz-stibnite vein within a fault or shear zone has reported assays up to 1.25% Sb<sup>3</sup> and 1.57g/t Au<sup>3</sup>. Again, there has been no modern exploration in the area and no reports of any drilling.

EL9053 also demonstrates outstanding prospectivity for high-grade gold mineralisation, with numerous historical exploration prospects and occurrences reported including:

#### **Taits Gully Prospect (Au+Sb)**

Several historical workings and shafts occur within this area with reports of shafts (Mary-Ann and Endeavour shafts) to a depth of up to 75m. Gold mineralisation is associated with an east-west trending shear zone which reportedly strikes over 800m with a width of 1.5m or greater. Samples of vein quartz from the area reported assays up to 15g/t Au<sup>3</sup>, whilst samples of dump material by Freeport Australia returned assays up to 76g/t Au and 318g/t Ag from a calc-silicate rock<sup>4</sup>. In 1983 and 1984 Freeport drilled four diamond drill-holes (total of 391m and a maximum depth of 134m – see Appendix 1 Table 1 below for details) and three percussion drill holes (for 264m) at the workings. Although no significant intercepts were reported, Freeport recommended further work including drilling. No further drilling is reported from the prospect since this time.

In addition to the gold mineralisation, antimony mineralisation within a quartz-stibnite vein associated with shafts up to 150m deep is reported, with assays up to 1.39% Sb and 3.1g/t Au<sup>3</sup>.

#### **Union Jack (Au)**

The Union Jack prospect area has underground workings and shallow pits to a depth of 17m and over 50m strike length, with grab sample assays up to 3.7g/t Au, 0.23% Sb and 1640 g/t Ag<sup>3</sup>



reported. Mineralisation is associated with quartz veins in an altered granite and a small fault/shear zone striking south-west, which can be traced for over 400m.

#### Little Nell Mine/Great Britain Mine area (Au)

At the Great Britain prospect old workings and shafts to a depth of 122m are reported with grab samples assaying up to 33.5g/t Au<sup>3</sup>. Mineralisation is associated with an east-west trending quartz vein.

### EL9147 – Kookabookra Gold Project Overview

EL9147, known as the Kookabookra Gold Project, covers 130km<sup>2</sup> in the New England Orogen of NSW and lies 50km north of LRV's Hillgrove Au-Sb Project (see Figure 3). The area is considered prospective for intrusion-related gold mineralisation, a local example of which is the Timbarra Au deposit (Total mineral resource of 16.8Mt @ 0.73g/t Au for 396,800 oz Au<sup>5</sup>) which is approximately 100km north of the Kookabookra Project. The historical gold mineralisation reported from the Kookabookra gold field occurs in multiple quartz veins/reefs hosted by sheared/mylonitised granite adjacent to the Wongwibinda Fault<sup>3</sup>. The numerous quartz reefs within the Kookabookra Monzogranite were historically mined for high-grade Au (around 1870s-1890s), the most notable being:

- Welcome Stranger/Pilgrims Progress Reef – quartz vein with localised breccia and pyrite in an altered granite. Rock chips of vein quartz reported assays up to 42.6g/t Au<sup>3</sup>
- Kookabookra Reef – rock chips of vein quartz reported assays up to 18.5g/t Au and 0.33% Sb<sup>3</sup>
- British Lion Reef – Sheared altered granite with laminated quartz vein and anomalous antimony.
- Dittons Mine – vein quartz in altered granite with anomalous antimony<sup>3</sup>.

Further to the east in the Bear Hill area, gold mineralisation occurs within quartz veins hosted by the Kookabookra Monzogranite and within the Dyamberin Beds (siltstones, mudstones) proximal to the contact with the monzogranite. Examples of these occurrences include:

- Bear Hill Mine – at the contact between the Kookabookra monzogranite and Dyamberin Beds. Vein quartz and quartz-ankerite-pyrite breccia in an extensively altered host rock. Average grade of production was reportedly about 24g/t Au<sup>3</sup>.
- Butchers Reef – an east-west trending quartz vein and breccia in granite and sediments (Dyamberin Beds). A reported average production grade of 32.5g/t Au<sup>3</sup>.

There are no records of drilling undertaken to evaluate any of the high-grade reefs in the Kookabookra/Bear Hill areas, many of which can be traced up to 150 metres. The gold mineralised veins in this area are reported to also have anomalous levels of antimony, suggesting the mineral system could potentially be analogous to the Hillgrove Au-Sb mineralisation.

The most recent exploration with the project area is in the northwest corner of the tenement, where shallow, potentially intrusive-related, low-grade gold mineralisation was intersected in limited drilling at the Mannix and Mt Secret Prospects.

<sup>5</sup> See DIGS Report No. R00020991 (GS1999/348): Third Annual Report for ML 1386, ML1426; Ross Mining NL; Nielsen, R. et. al.(1999)



## Mt Secret Prospect

Two small RC drilling programs were completed in the period 2012 to 2015 with 7 RC drill holes completed for a total 323m, with the deepest hole to 79m. The drilling targeted historical gold workings over a strike length of 60m and a shaft to a depth of 20m. Drilling indicated a possible quartz veined, brecciated intrusive body with low-grade Au mineralisation. The most significant results from the program were as follows (all downhole lengths):

- 17m @ 0.43 g/t Au from 10m (MSDH2)<sup>6</sup>
- 2m @ 0.81 g/t Au from 40m (MSDH2)<sup>6</sup>
- 4m @ 0.38 g/t Au from 22m (MSDH3)<sup>6</sup>
- 1m @ 2.5 g/t Au from 32m (MSDH3)<sup>6</sup>
- 6m @ 0.67 g/t Au from 69m (MSDH7)<sup>7</sup>

In 2019 a further eight RC drill holes were drilled south of Mt. Secret to test a magnetic anomaly with no significant results reported.

## Mannix Prospect

RC Drilling was completed at the Mannix prospect between 2015 and 2017, with 12 holes for 417m completed across two separate programs. The drilling targeted a gold in soil anomaly (800m x 400m in extent). Every drill hole in the program intersected low-grade Au mineralisation (>0.1g/t Au) with the most significant results being as follows (all downhole lengths):

- 12m @ 0.53 g/t Au from 10m (ending in mineralisation consisting of 1m @ 1.62 g/t Au; MD7)<sup>8</sup>
- 13m @ 0.41 g/t Au from 31m (MD3)<sup>8</sup>
- 15m @ 0.37 g/t Au from 7m (ending in mineralisation consisting of 1m @ 3.42 g/t Au; MD4)<sup>8</sup>
- 6m @ 0.63 g/t Au from 10m (MD2)<sup>8</sup>
- 6m @ 0.47 g/t Au from 4m (MD3)<sup>8</sup>
- 17m @ 0.26 g/t Au from 44m (MD10)<sup>9</sup>
- 21m @ 0.21 g/t Au from 1m (ending in mineralisation; MD1)<sup>8</sup>

Gold mineralisation occurs within a fractured and altered quartz veined granite with the mineralisation described as Intrusive Related. A single diamond drill hole (MD13) was completed in 2017 to a depth of 170m with disappointing results but did intersect 3.5m @ 0.34g/t Au from 41.1m and 0.5m @ 4.41g/t Au from 109.8m<sup>9</sup>

<sup>6</sup> See DIGS Report No. RE0003847 (GS2013/0287): First Annual Report for EL 7875; P. W. English and Associated Pty Ltd; English, P.W. (2012)

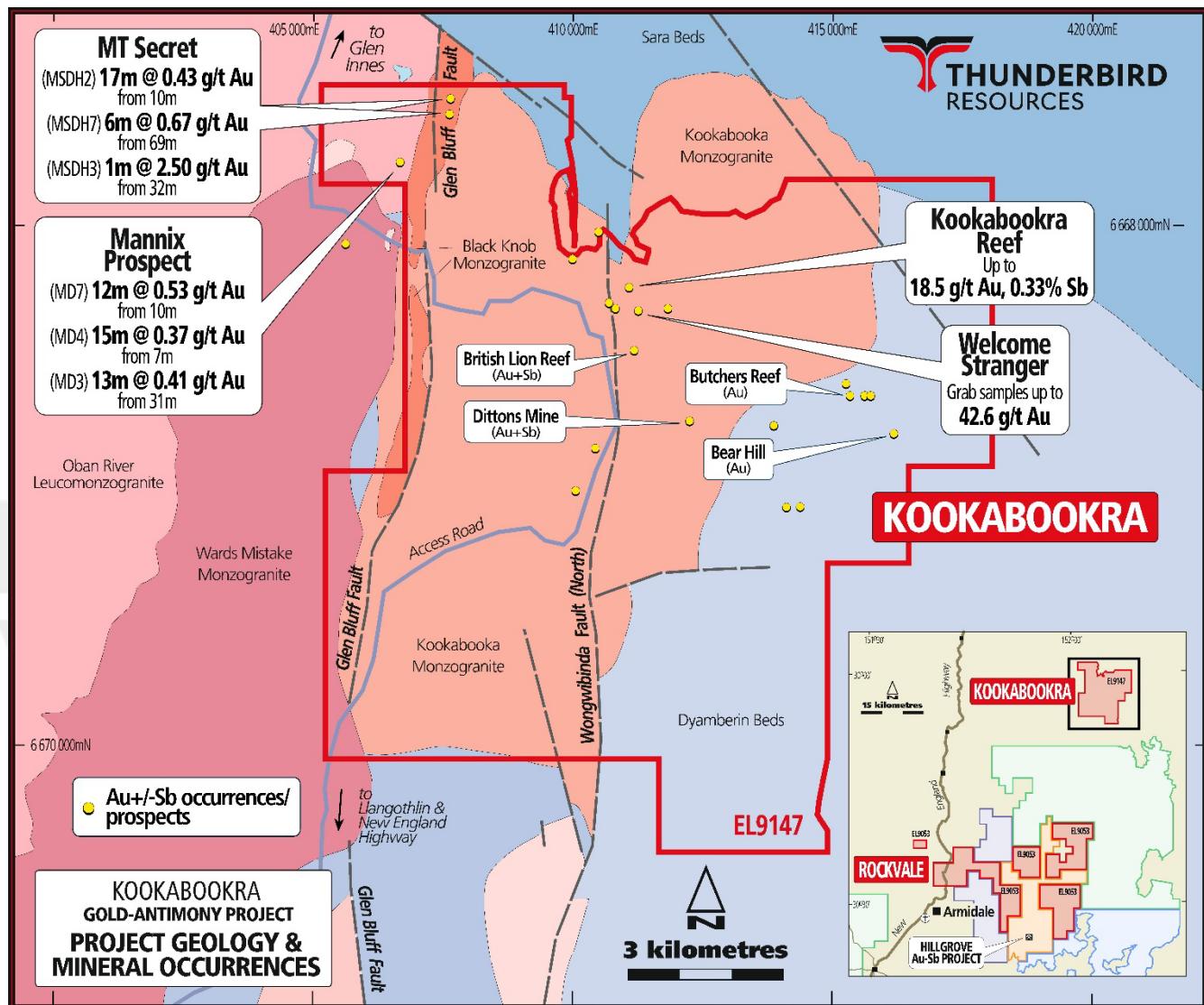
<sup>7</sup> See DIGS Report No. RE0006724 (GS2015/0280): Third Annual Report for EL 7875; P. W. English and Associated Pty Ltd; English, P.W. (2014)

<sup>8</sup> See DIGS Report No. RE0008017 (GS2016/0083): Fourth Annual Report for EL 7875; P. W. English and Associated Pty Ltd; English, P.W. (2015)

<sup>9</sup> See DIGS Report No. RE0010494 (GS2018/0589): First Annual Report for EL 8537; P. W. English and Associated Pty Ltd; English, P.W. (2018)

## Planned Work Programs

Initial work on the Rockvale Antimony-Gold and Kookabookra Gold Project will be focused on a detailed compilation of all historical exploration and publicly available geological data. Following this compilation a review of the data will be undertaken to identify the high-priority target areas for initial on-ground work. Initial on-ground work is likely to comprise geological mapping, rock chip and soil sampling and detailed aeromagnetics.



## Summary of material terms of the Proposed Acquisition

Thunderbird has entered into a binding agreement to acquire a 100% interest in EL9053 and EL9147, comprising the Kookabookra Gold Project and the Rockvale Project (together, the **Projects**) held by Kooky Resources. The Proposed Acquisition will be undertaken by way of an acquisition of all the issued capital of Kooky Resources from the shareholders of Kooky Resources.



MQB Ventures Pty Ltd has been appointed as the representative for the shareholders of Kooky Resources (**Seller's Representative**).

### Consideration

Consideration for the Proposed Acquisition comprises:

1. \$80,000 cash which has already been paid;
2. \$70,000 cash upon completion of the Proposed Acquisition;
3. 30,000,000 fully paid ordinary shares in the capital of the Company (**Shares**) to be issued upon completion of the Proposed Acquisition (**Consideration Shares**), to be issued pursuant to Listing Rule 7.1;
4. deferred consideration comprising:
  - (a) 20,000,000 Shares,  
upon the earlier of Thunderbird satisfying access requirements to certain target areas of the Projects, and 6 months from completion of the Proposed Acquisition and subject to shareholder approval (**Deferred Consideration Shares**); and
5. the following contingent consideration:
  - (a) \$300,000 is to be paid in cash or Shares (or a combination of cash or Shares) upon the completion of at least 3,000m of drilling in aggregate across the Projects within 2 years of the completion date;
  - (b) \$600,000 is to be paid in cash or Shares (or a combination of cash or Shares) upon the announcement of a Mineral Resource estimate of at least 100,000oz Au eq at a minimum grade of 1.5g/t Au eq or 500,000oz Au eq at a minimum grade of 0.8 g/t Au Eq within 5 years of the completion date; and
  - (c) \$800,000 is to be paid in cash or Shares (or a combination of cash or Shares) upon the announcement of a PFS with a NPV at a minimum 8% discount rate of more than \$150 million and more than 25% IRR across the Project or any other project acquired within a 10km radius of any of the Projects within 5 years of the Completion Date,

(together the **Contingent Consideration**).

The Deferred Consideration Shares (i.e. 5-day VWAP) and the payment of any Contingent Consideration for conversion of fee to equity, in the form of Shares will be subject to and conditional on the receipt of shareholder approval by the Company pursuant to Listing Rule 7.1.

In addition, Thunderbird will grant the Seller's Representative (on behalf of all vendors) a 1.5% net smelter return royalty (**Royalty**) with respect to production of all metals from the Projects, with the Royalty to be payable by Kooky following commencement of commercial production.

A payment of 9,375,000 fully paid ordinary shares will be paid as finders fees.

The agreement with the vendors contains various other warranties and other rights and obligations that are considered standard for a transaction of this nature.



This announcement has been authorised for release by the Board of Directors. For further information please contact:

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## Competent Person Statement

The information in this documents that relates to Exploration Results is based on and fairly represents information compiled by Mr Robin Wilson who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Wilson is a consultant and Technical Director for Thunderbird Resources and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Wilson consents to the inclusion of this information in the form and context in which it appears.

## Forward Looking Statements

This announcement may include forward looking statements and opinion. Often, but not always, forward looking statements can be identified by the use of forward looking words such as "may", "will", "expect" "intend", "plan", "estimate", "anticipate", "continue", "outlook" and "guidance" or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements are based on Thunderbird and its Management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect Thunderbird's business and operations in future. Thunderbird does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that Thunderbird's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by Thunderbird or Management or beyond Thunderbird's control. Although Thunderbird attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of Thunderbird. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law in providing this information Thunderbird does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any changes in events, conditions, or circumstances on which any such statement is based.

## Proximate Statements

This announcement may contain references to other parties either nearby or proximate to Thunderbird projects and/or references that may have topographical or geological similarities to Thunderbird projects, the Kookabokra Gold Project or the Rockvale Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success at all or similar successes in delineating a Mineral Resource on any of Thunderbird's projects, the Kookabokra Gold Project or the Rockvale Project.



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## ABOUT THUNDERBIRD RESOURCES

Thunderbird Resources (ASX: THB) ("Thunderbird" or "the Company") is an international exploration company with a diversified portfolio focused on discovering and developing critical minerals essential to the global energy transition. Thunderbird's portfolio comprises:

### **Antimony-Gold - Sb / Au**

Recent acquisition of the Hillside Antimony-Gold Project in NSW – a highly prospective 488km<sup>2</sup> exploration portfolio adjoining the Hillgrove Gold-Antimony Mine, the largest antimony deposit in Australia and one of the Top-10 globally.

### **Uranium - U**

An extensive portfolio of high-quality projects across the Athabasca Basin in Canada, one of the world's premier districts for high-grade uranium deposits. Thunderbird's portfolio includes the Hidden Bay (drill program recently completed), Cluff Lake and Surprise Creek Projects.

### **Copper - Cu**

Thunderbird has significant exposure to exciting copper growth assets in both North and South America, both through its 4.9% shareholding in ASX-listed copper explorer Firetail Resources (ASX: FTL), which is exploring the Skyline Copper Project in Newfoundland, Canada and through its 30% interest in the Picha Copper Project in Peru (70% owned by Firetail).

## Appendix One

### Drill hole details

#### Rockvale Project (EL9053) – Tait's Gully Prospect

(co-ordinates based on GDA94 Zone 56 and are taken from NSW Mineral Resources Minview website – mineral occurrences database. \* - estimated from plan view diagram)

Hole ID	Company	Year drilled	Drill type	Easting	Northing	Elevation (masl)	Azimuth (degrees)	Inc (degrees)	Depth (m)
TG-DDH1	Freeport	1983	Diamond	376140	6636438	-	355*	70	134.0
TG-DDH2	Freeport	1983	Diamond	376045	6636526	-	185*	48	127.4
TG-DDH3	Freeport	1983	Diamond	376156	6636507	-	175*	72	80.0
TG-DDH4	Freeport	1984	Diamond	376185	6636468	-	010*	58	59.0
TG-PDH5	Freeport	1984	Open hole Percussion	375867	6636431	-	340	55	42.5
TG-PDH6	Freeport	1984	Open hole Percussion	375874	6636398	-	340	70	92.0
TG-PDH7	Freeport	1984	Open hole Percussion	375885	6636326	-	-	90	129.0



## Kookabookra Project (EL9147)- Mt. Secret Prospect

(co-ordinates based on GDA94 Zone 56)

Hole ID	Company	Year drilled	Drill type	Easting	Northing	Elevation (masl)	Azimuth (degrees)	Inc (degrees)	Depth (m)
MSDH1	P.W. English	2012	RC	407619	6682524	1044	202	55	50
MSDH2	P.W. English	2012	RC	407636	6682496	1040	238	55	52
MSDH3	P.W. English	2012	RC	407636	6682498	1040	-	90	40
MSDH4	P.W. English	2012	RC	407599	6682489	1027	030	55	34
MSDH5	P.W. English	2012	RC	407606	6682476	1027	044	55	34
MSDH6	P.W. English	2012	RC	407606	6682466	1027	044	55	34
MSDH7	P.W. English	2015	RC	407658	6682493	1052	237	70	79
RCD19-1	P.W. English	2019	RC	407508	6682449	1001	105	52	43
RCD19-2	P.W. English	2019	RC	407414	6682312	988	095	51	49
RCD19-3	P.W. English	2019	RC	407456	6682274	989	260	52	47
RCD19-4	P.W. English	2019	RC	407394	668273	987	090	51	45
RCD19-5	P.W. English	2019	RC	407375	6682193	980	095	50	49
RCD19-6	P.W. English	2019	RC	407338	6682125	975	090	50	46
RCD19-7	P.W. English	2019	RC	407353	6682122	973	090	50	36
RCD19-8	P.W. English	2019	RC	407500	6682456	1002	095	50	61



## Kookabookra Project (EL9147)- Mannix Prospect

(co-ordinates based on GDA94 Zone 56)

Hole ID	Company	Year drilled	Drill type	Easting	Northing	Elevation (masl)	Azimuth (degrees)	Inc (degrees)	Depth (m)
MD1	P.W. English	2015	RC	406672	6681155	1039	095	55	22
MD2	P.W. English	2015	RC	406628	6681156	1034	095	55	25
MD3	P.W. English	2015	RC	406606	6681161	1035	092	55	46
MD4	P.W. English	2015	RC	406681	6681111	1047	088	55	22
MD5	P.W. English	2015	RC	406699	6681170	1031	095	55	22
MD6	P.W. English	2015	RC	406663	6681169	1032	095	55	22
MD7	P.W. English	2015	RC	406628	6681108	1047	095	55	22
MD8	P.W. English	2015	RC	406590	6681093	1040	082	55	22
MD9	P.W. English	2016	RC	406681	6681112	1046	091	58	79
MD10	P.W. English	2016	RC	406635	6681106	1047	090	58	85
MD11	P.W. English	2016	RC	406590	6681116	1038	095	56	78
MD12	P.W. English	2016	RC	406515	6681036	1067	090	55	28
MD13	P.W. English	2018	Diamond	406570	6681172	1029	107	64	170



## Historic Surface Sampling Details

### Rockvale Project (EL9053)

Surface samples reported below are based on the following criteria: all grab samples >1000ppm Sb and/or >1 g/t Au.

Co-ordinates based on AGD84/AMG Zone 56, taken from Gilligan, L B. et al.[\(1992\)](#) compilation. Location data for each prospect is stored in the NSW Government DIGS database as GDA94 Zone 56 and may differ from those given in the table below.

Prospect	Report ref No.	DIGS_Code	Easting	Northing	Grid	Sb_ppm	Au_ppm	Ag_ppm	Width_m	Prospect Type	Prospect Details	Strike	Dip
Girrakool <sup>3</sup>		150860								Underground, shafts			
	GS1971/239		402070	6640770	MGA_56	182000	-0.02	28.8			90m depth		
Achill Sb Deposit <sup>3</sup>		150882								Underground, shafts	15m depth		
	GS1983/253		403870	6625440	MGA_56	46500	0.35	265			(filled)		
Mary Anderson <sup>3</sup>	GS1983/149	150827	371230	6629340	MGA_56	16300	1.15	1.2		Underground, shafts	21m depth	58	
Taits Gully Sb Deposit <sup>3</sup>										Underground, shafts, shallow pits etc.	150m depth		
	GS1967/009	150806	376280	6635360	MGA_56	13900	3.1	1.3	0.015		40		
Thorpleigh Prospect <sup>3</sup>										Underground shafts, shallow pits etc			
	GS1984/089	150881	401820	6628310	MGA_56	12500	1.57	7.4			18m depth		
Thorpleigh Prospect <sup>3</sup>										Underground shafts, shallow pits etc			
	GS1984/089	150881	401820	6628310	MGA_56	6700	0.85	6.8			18m depth		
Girrakool <sup>3</sup>										Underground shafts, shallow pits etc	minor fault/shear zone		
	GS1971/239	150860	403540	6643210	MGA_56	5800	0.21	112					
Girrakool <sup>3</sup>										Underground shafts	shear vein		
	GS1971/239	150860	403400	6643100	MGA_56	4700	0.8	590					



Prospect	Report ref No.	DIGS_Code	Easting	Northing	Grid	Sb_ppm	Au_ppm	Ag_ppm	Width_m	Prospect Type	Prospect Details	Strike	Dip
N/A <sup>3</sup> (Union Jack)										Underground, shafts, shallow pits etc.			
	G83/186	150874	400460	6634240	MGA_56	2290	3.7	1640				46	
Thorpleigh Prospect <sup>3</sup>										Underground shafts, shallow pits etc			
	GS1984/089	150881	401820	6628310	MGA_56	1820	0.02	6.2			18m depth		
Girrakool <sup>3</sup>										Underground shafts			
	GS1971/239	150860	403400	6643100	MGA_56	1510	0.39	35				57	
Great Britain Mine <sup>3</sup>	GS1983/149	150824	372000	6630690	MGA_56	1310	33.5	62		Underground, shafts	122m depth	80	90
Little Nell <sup>3</sup>	GS1983/149									Underground, shafts			
		150825	371940	6630000	MGA_56	670	2.6	5.9			42m depth	74	
Taits Gully Gold Prospect <sup>3</sup>	GS1982/391									Underground, shafts	6m depth,		
		150808	377300	6635130	MGA_56	460	15	37	0.075		25m width	37	90
Camperdown Road Prospect <sup>3</sup>	G83/411									Underground, shafts, shallow pits etc.	1m depth, 6m length		
		150888	405590	6641710	MGA_56	440	2.1	2.5				36	
Union Jack <sup>3</sup>	G83/189										17m depth		
		150872	400320	6634520	MGA_56	-15	1.6	3.2	0.5	Underground shafts, shallow pits etc	(filled), 50m length	240	90
The Little Nell (Silver Spur) <sup>3</sup>	GS1983/253												
		150825	398970	6634890	MGA_56	-15	1.33	7.7	0.3	etc		125	90
Taits Gully <sup>4</sup>	NR229										Taits Gully “Mary Ann Dump”		
		150808	N/A	N/A	N/A	-	66	295					
Taits Gully <sup>4</sup>	NR229 (Repeat)										Taits Gully “Mary Ann Dump”		
		150808	N/A	N/A	N/A	-	75	302					



Prospect	Report ref No.	DIGS_Code	Easting	Northing	Grid	Sb_ppm	Au_ppm	Ag_ppm	Width_m	Prospect Type	Prospect Details	Strike	Dip
Taits Gully <sup>4</sup>	NR229_A										Taits Gully “Mary Ann Dump”		
		150808	N/A	N/A	N/A	-	76.8	305					
Taits Gully <sup>4</sup>	NR229_B										Taits Gully “Mary Ann Dump”		
		150808	N/A	N/A	N/A	-	76.3	318					
Taits Gully <sup>4</sup>	NR230										Taits Gully “Mary Ann Dump”		
		150808	N/A	N/A	N/A	-	6.2	383					
Taits Gully <sup>4</sup>	NR230 (Repeat)										Taits Gully “Mary Ann Dump”		
		150808	N/A	N/A	N/A	-	6.1	387					
Taits Gully <sup>4</sup>	NR230_A										Taits Gully “Mary Ann Dump”		
		150808	N/A	N/A	N/A	-	6.74	402					
Taits Gully <sup>4</sup>	NR230_B										Taits Gully “Mary Ann Dump”		
		150808	N/A	N/A	N/A	-	6.45	399					



### Kookabookra (EL9147)

Prospect	Report ref. No.	DIGS_Code	Easting	Northing	Grid	Sb_ppm	Au_ppm	Ag_ppm	Width_m	Prospect Type	Prospect Details	Strike	Dip
<b>Kookabookra</b> <b>Reef<sup>3</sup></b>										Underground, shafts, shallow pits etc.	150m length, 3m width		
G83/518	150610	410720	6678250	MGA_56	3300	18.5	9					180	
<b>British Lion</b> <b>Reef<sup>3</sup></b>										Underground, shafts, shallow pits etc.	3m depth	3	80
G83/417	150613	411080	6677450	MGA_56	1430	-0.01	-1						
<b>Dittons Mine<sup>3</sup></b>										Underground, shafts, shallow pits etc.	100m length		16
GS1984/324	150616	412140	6676070	MGA_56	1100	1.5	-1						
<b>Welcome</b> <b>Stranger<sup>3</sup></b>										Underground, shafts, shallow pits etc.		17	90
G83/520	150611	411200	6678190	MGA_56	500	42.6	8.5						
<b>The Germans</b> <b>Reef<sup>3</sup></b>										Underground, shafts, shallow pits etc.			4
G83/519	150608	410580	6678440	MGA_56	120	2.45	1.1						
<b>Welcome</b> <b>Stranger<sup>3</sup></b>	G83/521									Underground, shafts, shallow pits etc.			
	150611	411200	6678190	MGA_56	100	6.7	12					17	90

<sup>3</sup> See DIGS Records, Geological Survey of New South Wales Department of Mineral Resources Report: Gilligan, L.B., Brownlow J.W., Cameron, R.G., Henley, H.F., 1992. Dorrigo-Coffs Harbour 1:250,000 Metallogenic Map SH/56-10, SH/56-11: Metallogenic Study and Mineral Deposit Data Sheets, 509pp. New South Wales Geological Survey, Sydney

<sup>4</sup> See DIGS Report No. R00010218 (GS1984/199): Report on Exploration License 2135: Taits Gully; Freeport of Australia Inc.; Aphorpe K.A., English P.W. (1984).



## Significant drilling intercepts

### Kookabookra (EL9147)

Drill results reported as weighted averages using a grade cut-off of 0.1 g/t Au. Maximum internal waste of 2m. Gold values reported to 2 significant figures.

Prospect	Hole ID	From (m)	To (m)	Interval	Au (ppm)
Mt. Secret	MSDH1	36	37	1	0.22
Mt. Secret	MSDH2	10	27	17	0.43
Mt. Secret	MSDH2	40	42	2	0.81
Mt. Secret	MSDH3	10	13	3	0.2
Mt. Secret	MSDH3	16	19	3	0.23
Mt. Secret	MSDH3	22	26	4	0.38
Mt. Secret	MSDH3	32	33	1	2.5
Mt. Secret	MSDH4	25	26	1	0.22
Mt. Secret	MSDH6	6	11	5	0.13
Mt. Secret	MSDH6	15	16	1	0.21
Mt. Secret	MSDH6	21	22	1	0.61
Mt. Secret	MSDH7	56	60	4	0.2
Mt. Secret	MSDH7	69	75	6	0.67
Mannix	MD1	1	22	21	0.21
Mannix	MD2	10	16	6	0.63
Mannix	MD3	4	10	6	0.47
Mannix	MD3	22	25	3	0.13
Mannix	MD3	31	44	13	0.41
Mannix	MD4	1	4	3	0.17
Mannix	MD4	7	22	15	0.37
Mannix	MD5	1	10	9	0.27
Mannix	MD5	16	22	6	0.11



Mannix	MD6	1	7	6	0.16
Mannix	MD6	10	22	12	0.16
Mannix	MD7	1	7	6	0.14
Mannix	MD7	10	22	12	0.53
Mannix	MD8	1	4	3	0.14
Mannix	MD8	13	16	3	0.18
Mannix	MD9	14	28	14	0.18
Mannix	MD9	31	32	1	0.25
Mannix	MD10	8	17	9	0.3
Mannix	MD10	24	40	16	0.24
Mannix	MD10	44	61	17	0.26
Mannix	MD10	69	73	4	0.11
Mannix	MD11	19	22	3	0.17
Mannix	MD11	58	64	6	0.3
Mannix	MD12	2	8	6	0.23
Mannix	MD12	20	28	8	0.16
Mannix	MD13	41.1	44.6	3.5	0.34
Mannix	MD13	78.5	79	0.5	0.16
Mannix	MD13	82.5	82.8	0.3	0.15
Mannix	MD13	87.4	87.9	0.5	0.23
Mannix	MD13	97.8	98.3	0.5	0.12
Mannix	MD13	104.2	104.6	0.4	0.21
Mannix	MD13	105.3	105.8	0.5	0.19
Mannix	MD13	107.3	107.8	0.5	0.61
Mannix	MD13	109.8	110.3	0.5	4.41
Mannix	MD13	114.8	115.3	0.5	0.12



## Appendix Two

### JORC Code, 2012 Edition – Table 1 report

#### Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"><li><i>Nature and quality of sampling.</i></li><li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li><li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li></ul>	<ul style="list-style-type: none"><li>All the data reported above is taken from historical exploration reports from the NSW Geological Survey DIGS database. Most of the sampling (grab) reported were taken from Geological Survey of New South Wales Department of Mineral Resources Report: Gilligan, L.B., Brownlow J.W., Cameron, R.G., Henley, H.F., 1992. Dorrigo-Coffs Harbour 1:250,000 Metallogenic Map SH/56-10, SH/56-11: Metallogenic Study and Mineral Deposit Data Sheets, 509pp. New South Wales Geological Survey, Sydney</li><li>The representivity of historical sampling data taken from the Gilligan et al, 1992 report - or any others referenced in this report - cannot be verified or validated at this time.</li><li>As stated above in the body of the report under Cautionary Statement, the sampling, assaying and location methods used for the samples reported above are currently unknown. To what extent the samples are representative of the prospects/occurrences is also not known. None of the prospects or occurrences reported have yet been ground-truthed or verified by the Company. These results are reported only as an indicator of the likely presence of antimony or gold mineralisation. Average historical production grades quoted above have also been sourced from the same report and cannot be verified by the Company. Furthermore and as stated in the "Planned Work Programs" section if this press release, a full public data compilation will be completed in the coming weeks. This work, along with initial geological reconnaissance work programs, will aim to provide further information – where available – on historic sampling methodologies and representivity.</li></ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"><li><i>Drill type and details</i></li></ul>	<ul style="list-style-type: none"><li>Taits Gully prospect – reported as Diamond drilling and open hole percussion (see Appendix 1 above). No further details available currently.</li><li>Mt. Secret and Mannix prospects – Reverse Circulation drilling and one diamond drill hole reported.</li></ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"><li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li></ul>	<ul style="list-style-type: none"><li>No information recorded in historical reports regarding drill sample recoveries.</li><li>No information recorded in historical reports for drill sample recovery or how</li></ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"><li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li></ul>	representative samples were. RC drilling at Mt. Secret and Mannix reported as 3kg split of drill cuttings sent for assay. No information recorded on the method used to obtain the split sample.
<b>Logging</b>	<ul style="list-style-type: none"><li>• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation studies.</li><li>• Whether logging is qualitative or quantitative in nature.</li><li>• Core (or costean, channel, etc) photography.</li></ul>	<ul style="list-style-type: none"><li>• Chip and core samples have been geologically logged in the context of early-stage exploration drilling, and not intended for use in a Mineral Estimate. However, the level of detail could support studies of that nature if required.</li><li>• Drill hole logging, where available in historical reports, is qualitative in nature.</li><li>• No core photography available in historical exploration reports.</li></ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"><li>• If core, whether cut or sawn and whether all core taken.</li><li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li><li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li><li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li><li>• Measures taken to ensure that the sampling is representative of the in-situ material collected, including field duplicate results.</li><li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li></ul>	<ul style="list-style-type: none"><li>• Core drilling – sampling methodology not reported in historical exploration reports.</li><li>• RC drilling at Mt. Secret and Mannix reported as 3kg split of drill cuttings sent for assay. Not recorded whether samples were wet or dry or how split sample was taken.</li><li>• No information is available on how samples were collected by NSW Geological survey study, nor how the samples were assayed. These samples were intended to understand and characterize the mineralization at occurrences/prospect.</li><li>• It is unknown how representative the samples collected by the NSW Geological survey are of each mineral occurrence or prospect. The samples collected from the RC drilling completed at the Mt. Secret and Mannix prospects were sent to SGS Laboratories, West Wyalong and used Sample preparation code PRP86 which includes pulverizing samples to 75 microns.</li><li>• Sample sizes are unknown except the samples from the RC drilling completed at the Mt. Secret and Mannix prospects, which were a 3kg split, which is considered appropriate.</li><li>• Composite sampling has been used for some drillholes reported in the body of the report above and Appendix 1. Where single-metre and composite assay results exist for an interval, single-metre assay results have been reported.</li><li>• </li></ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"><li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li><li>• 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,</li></ul>	<ul style="list-style-type: none"><li>• Information on assaying methods used by NSW Geological Survey is not available in the source document. Samples from Drilling at Mt. Secret and Mannix prospects were sent to SGS Laboratories, West Wyalong with the gold assay determined using method FAA505 – a fire assay technique. Other elements were measured using a handheld XRF but these results are not</li></ul>



Criteria	JORC Code explanation	Commentary
	<p>etc.</p> <ul style="list-style-type: none"><li>• 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.</li></ul>	<p>reported here.</p> <ul style="list-style-type: none"><li>• Information on quality control procedures used by NSW Geological Survey is not available in the source document. There were no field duplicates, blanks or standards reported in the RC drilling at Mannix and Mt.Secret. It is reasonable to assume that the laboratory used, SGS in West Wyalong, would have used internal quality control procedures including standards, blanks and duplicates, although this information is not available.</li><li>• Rock chip sampling by Freeport of Australia Inc. was subject to lab duplicates as well as umpire lab testing, all of which are reported in Appendix 1</li></ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"><li>• The verification of significant intersections by either independent or alternative company personnel.</li><li>• The use of twinned holes.</li><li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li><li>• Discuss any adjustment to assay data.</li></ul>	<ul style="list-style-type: none"><li>• Significant intersections and assay results reported above, taken from historical exploration reports, have been checked by more than one Company geologist. Rock sample and assay data report from Geological Survey of NSW was by qualified geologists.</li><li>• No twinned holes reported.</li><li>• Historical data collected and collated by the NSW Geological Survey (available on DIG Records, Geological Survey of New South Wales Department of Mineral Resources website).</li><li>• No adjustments applied to assay data.</li></ul>
<b>Location of data points</b>	<ul style="list-style-type: none"><li>• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), and other locations used in Mineral Resource estimation.</li><li>• Specification of the grid system used.</li><li>• Quality and adequacy of topographic control.</li></ul>	<ul style="list-style-type: none"><li>• No information available on how the NSW Geological Survey samples were located. Drill hole collar locations (Mt. Secret and Mannix were determined by hand-held GPS (+/-5m)</li><li>• All data reported is in the MGA94 grid system, Zone 56.</li><li>• Topographic control adequate and appropriate for the intentions of this report</li></ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"><li>• Data spacing for reporting of Exploration Results.</li><li>• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity</li></ul>	<ul style="list-style-type: none"><li>• Sampling by NSW Geological survey geologist was of mineral occurrences and prospects wherever they were located.</li><li>• The data spacing and distribution was not intended and is not sufficient to establish geological and grade continuity for a Mineral Resource or Ore Reserve estimate.</li></ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"><li>• Whether sample compositing has been applied.</li></ul>	<ul style="list-style-type: none"><li>• Sample compositing was not applied.</li></ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"><li>• Whether the orientation of the sampling achieves unbiased sampling of possible structures.</li></ul>	<ul style="list-style-type: none"><li>• All drilling reported was at high angles to the interpreted orientation of mineralized structures and should therefore have been unbiased in terms of sampling.</li></ul> <p>Sampling by NSW Geological survey is unknown in terms of orientation. In some cases, width information is given for the surface rock chip samples recorded by the NSW Geological Survey. It is unknown whether this is representative of the sample width or a measurement of the total width of the structure.</p>
<b>Sample security</b>	<ul style="list-style-type: none"><li>• The measures taken to ensure sample security.</li></ul>	<ul style="list-style-type: none"><li>• Unknown – not recorded in historical reports.</li></ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"><li>• The results of any audits or reviews of sampling techniques and data.</li></ul>	<ul style="list-style-type: none"><li>• Unknown – not recorded in historical reports.</li></ul>



## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"><li>Type, reference name/number, location and ownership including agreements or material issues with third parties.</li><li>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.</li></ul>	<ul style="list-style-type: none"><li>The Rockvale Project comprises one exploration licence, EL9053, covering 358km<sup>2</sup>. Ownership is 100% by Kooky Resources Pty Ltd. The Kookabookra Project comprises one exploration licence, EL9147, covering 130km<sup>2</sup>. Ownership is 100% by Kooky Resources Pty Ltd.</li><li>Both exploration licences are granted and current. The Avondale State Conservation Area, which covers around 316 hectares, lies within the northern part of EL9053. Under the NSW NPW Act mining activities are permissible in a State Conservation Area (SCA). Approval from the Minister administering the NPW Act is required prior to exploration in a SCA. The Guy Fawkes National Park lies along part of the northern and southeastern margins of EL9147.</li><li>There are no other known impediments to operate.</li></ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"><li>Acknowledgment and appraisal of exploration by other parties.</li></ul>	<ul style="list-style-type: none"><li>Historical prospecting and mining on the Rockvale and Kookabookra Projects dates back to the 1850s. Gold was discovered at the Hillgrove mine in 1883. More modern exploration has taken place intermittently from the 1970s to the present day. Notable exploration on the project areas was conducted by Freeport Australia (included drilling at the Taits Gully prospect), Aberfoyle Exploration, New England Antimony Mines, Peel Mining, Sovereign Gold. At the Kookabookra Project the most notable exploration conducted was by P.W.English and Associates between 2012 and 2020 at the Mannix and Mt. Secret prospects.</li><li>The key historical exploration work completed, in the context of this report, was that by the Geological Survey of NSW, and reported in Gilligan et al, 1992.</li></ul>
<b>Geology</b>	<ul style="list-style-type: none"><li>Deposit type, geological setting and style of mineralisation.</li></ul>	<ul style="list-style-type: none"><li>The Rockvale and Kookabookra Projects are geologically located within the Nambucca Block of the New England Orogen. The areas are predominantly underlain by late Palaeozoic metasediments and Permo-Carboniferous Granitoids. Both projects have potential for Hillgrove-style orogenic antimony-gold mineralisation. Mineralised vein and breccia systems at Hillgrove are hosted in sedimentary rocks of the late Palaeozoic (Girrakool Beds), biotite monzogranite (S-type) of the ~300 Ma Hillgrove Adamellite and granodioritic-dioritic rocks of the early Permian Bakers Creek Diorite Complex. The structures</li></ul>



Criteria	JORC Code explanation	Commentary
		and mineralisation post-date and are unrelated to any of the host rocks. <ul style="list-style-type: none"><li>The Kookabookra Project also has potential for intrusion-related gold with some geological similarities to the Timbarra gold deposit located 100km north.</li></ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"><li>A summary of all material information including a tabulation of the following information for all Material drill holes:<ul style="list-style-type: none"><li>Easting, northing and elevation of the drill hole collar</li><li>Dip, azimuth and depth of the hole</li><li>down hole length and interception depth</li></ul></li></ul>	<ul style="list-style-type: none"><li>Relevant drill hole information provided in Appendix 1 and body of report above.</li></ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"><li>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.</li><li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li></ul>	<ul style="list-style-type: none"><li>Assay results reported above for drilling at Mt. Secret and Mannix prospects (Kookabookra Project) as weighted averages, with no maximum grade cut-off applied, a lower cut-off of 0.1ppm Au and a maximum internal waste (&lt;0.1ppm Au) of 2m. Assay results for those drill holes with no assay results reported above are not considered to be of economic significance and immaterial.</li><li>Not applicable - no metal equivalents reported.</li></ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"><li>These relationships are particularly important in the reporting of Exploration Results.</li><li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li><li>If the True width is not known there should be a clear statement to this effect (eg 'down hole length, true width not known').</li></ul>	<ul style="list-style-type: none"><li>Taits Gully prospect – Drilling completed by Freeport was orthogonal to the interpreted east-west trending mineralised structure. No significant intercepts were reported by Freeport.</li><li>Mt. Secret and Mannix prospects – RC drilling completed at high-angle to the interpreted approximately north-south trending mineralised structure(s). It is unclear whether the intercepts reported are true width or not and are reported above as downhole lengths only.</li></ul>
<b>Diagrams</b>	<ul style="list-style-type: none"><li>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.</li></ul>	<ul style="list-style-type: none"><li>Refer to Figures in the body of the report above.</li></ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"><li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced.</li></ul>	<ul style="list-style-type: none"><li>All relevant results reported in the body of report above. The Company has no knowledge of how representative the samples taken by the Geological Survey of NSW are of the historical occurrences and prospects. This information is not available.</li><li>Not all sample assay data has been included in this report as it is not considered material beyond the representatively reported high- and low-</li></ul>



Criteria	JORC Code explanation	Commentary
		<p>grade results presented in the main body of this ASX Release.</p> <ul style="list-style-type: none"><li>• Drill results are reported as grade/widths with a grade cut-off of 0.2 g/t Au and a maximum internal waste of 2m.</li><li>• Assay results for other metal concentrations in the historical drilling results reported in the body of the report above have not been included as they are inconsistently reported in the original reports and are not considered material to this announcement.</li><li>• Results from work completed by Freeport of Australia at the Taits Gully prospect (EL 9053) aren't included as no significant intercepts (&gt;0.2 g/t Au) were reported and therefore are not considered material to this report.</li><li>• Surface sample results taken from the public reports referenced in this announcement are reported as grades that are &gt;1000 ppm Sb and 1 g/t Au.</li></ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"><li>• 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.</li></ul>	<ul style="list-style-type: none"><li>• No other relevant exploration data to report currently. Historical data will be verified on the ground once land access is obtained to the relevant target areas.</li></ul>
<b>Further work</b>	<ul style="list-style-type: none"><li>• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li><li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas.</li></ul>	<ul style="list-style-type: none"><li>• Further work on the project likely to include the following:<ul style="list-style-type: none"><li>○ Detailed historical data compilation and review</li><li>○ Identify initial high-priority target areas</li><li>○ Negotiation of land access agreements in areas of targets</li><li>○ Commence on-ground exploration on target areas.</li></ul></li><li>• Relevant diagrams are included in the body of the report above.</li></ul>

Sections 3, 4 and 5 do not apply to this report as there are no mineral resources, no ore reserves and no gemstones reported in this report.