High-Grade Antimony Continues at Trojan Prospect; Potentially Improving at Depth

ASX Announcement | 20 May 2026

Highlights

- **Trojan Prospect - Additional diamond drilling assays confirm high-grade gold-antimony intercepts, representing an emerging significant gold-antimony mineralised system**
    - **AY2610**
        - **6.5m @ 0.86% Sb and 0.59g/t Au from 142.6m, including:**
            - **0.8m @ 3.13% Sb and 1.59 g/t Au from 145.5m,**
            - **1.0m @ 2.01% Sb and 0.95 g/t Au from 148.1m, and**
            - **0.3m @ 1.66% Sb and 0.43 g/t Au from 143.4m**
    - **AY2609:**
        - **0.4m @ 3.07 % Sb and 0.27 g/t Au from 120.7m**
        - **1.3m @ 0.38% Sb and 5.59 g/t Au from 122.7m, including:**
            - **0.5m @ 0.84% Sb and 10.4 g/t Au from 123.5m**
    - **AY2606:**
        - **0.8m @ 2.08% Sb and 0.51 g/t Au from 109.8m, including**
            - **0.3m @ 4.36% Sb and 0.02 g/t Au from 110.3m**
- **The intercept in AY2610 represents the deepest to date at Trojan and provides indications that the system may be improving at depth, particularly from an antimony perspective**
- **All six holes from Trojan reported to date have included what the Company views as significant antimony results. Assays from AY2611 and AY2612 remain outstanding**
- **Victoria is currently home to Australia's only producing antimony operation at Costerfield.**
- **Amara to apply for the $1 million advancing antimony grants program in Victoria**
- **Mineralisation observed to date exhibits hallmarks of an epizonal gold-antimony system, represented elsewhere in Victoria by the Fosterville, Costerfield and Sunday Creek deposits**
- **Drilling has recommenced at Comet to follow up high-grade antimony intercepts previously announced 8 July 2025 - High Grade Antimony Intercepts at Lauriston Project**
    - **CND03: 0.89m @ 2.24% Sb and 1.26 g/t Au from 177.24m**
        - **Including 0.1m @ 4.95 % Sb and 0.31 g/t Au from 177.36m**
        - **Including 0.1m @ 10.3 % Sb and 3.22 g/t Au from 177.85m**

References to Fosterville, Costerfield and Sunday Creek are provided for geological context only. Mineralisation observed at those projects is not necessarily indicative of mineralisation at the Lauriston Project.

Amara Minerals Limited (**ASX:AM3**) (formerly Adelong Gold Limited) (**Amara Minerals** or the **Company**) reports a 6.5 metre antimony-gold intercept from its deepest hole at the Trojan Prospect, part of the Lauriston Gold and Antimony Project in Victoria. Diamond hole AY2610 returned 6.5m at 0.86% Sb and 0.59 g/t Au from 142.6m, including 0.8m at 3.13% Sb and 1.59 g/t Au from 145.5m and 1.0m at 2.01% Sb and 0.95 g/t Au from 148.1m. AY2610 is the deepest intercept reported to date at Trojan. The width of the zone and the higher antimony tenor at depth point to a mineralised system that is improving below previously drilled levels.

All six holes reported to date from Trojan have returned significant antimony intercepts. The consistency, the grade, and the depth extension in AY2610 point to a continuous mineralised system that remains open along strike and at depth. Samples from the drilling program at Comet, Yankee & Trojan are being submitted for photon assaying to test for coarse gold.

Antimony is listed on Australia's Critical Minerals List and is a focus of supply-chain policy in Australia, the US and the EU. Trojan sits within a Victorian goldfield setting that has historically produced antimony alongside gold, and the assay pattern at Trojan, where antimony is concentrated in discrete shear-hosted shoots, is consistent with that style.

Amara Minerals Managing Director, Ian Holland, said:

> *"Six holes in, every one of them has hit antimony. AY2609 has given us 10.4 g/t gold over half a metre, and AY2610 has shown us the system is still going at depth. The soil anomaly extends 2.2 kilometres from Trojan to Countess, and our drilling has tested roughly 250 metres of that trend. The numbers we are seeing in a small piece of the system tell us this is a project worth drilling out properly."*

Drilling Discussion

A total of 3,536.4m of diamond core drilling has been completed across the Comet, Yankee & Trojan Prospects, comprising 1,481.6m at Comet and 2,054.8m across twelve holes at Yankee & Trojan. Drilling is ongoing at Comet.

The Yankee/Trojan area sits approximately 3km north of Comet and is hosted within the same turbidite sequence. Trojan is the southern, antimony-rich zone within this area; Yankee is the northern zone targeting Bendigo-style saddle reefs.

At Trojan, diamond drilling has intersected a consistent west-dipping shear, very similar in nature to Comet, but with a much stronger antimony association.

Drilling typically intersected wide zones of quartz with elevated gold values and antimony intercepts being localised to fault "pug" zones and quartz breccia infill, which is strongly representative of an epizonal overprint, or 'telescoped' mineralisation. The projected strike of the host structure correlates very well with strong antimony anomalism in soil sampling that extends approximately 1.2km north of Trojan to the Countess prospect, highly suggestive of a large mineralised system up to 2.2km in strike.

AY2609 results reinforce that the Comet-Trojan-Countess system maintains high-grade "shoots" along the entirety of the mineralised trend, with ongoing work focused on identifying controls on high-grade shoots within the Comet shear.

These initial reconnaissance drillholes exhibit all the hallmarks of hosting a significant epizonal gold-antimony system, similar to those at other major Victorian deposits such as Fosterville, Costerfield, and Sunday Creek, and the Lauriston project has the potential to host one as well.

References to Fosterville, Costerfield and Sunday Creek are provided for geological context only. Mineralisation observed at those projects is not necessarily indicative of mineralisation at the Lauriston Project.

At Yankee, drilling indicates that historic mining has likely occurred on saddle reefs typically associated with "Bendigo" style mineralisation. The 'legs' of these saddles pinch vertically, with mineralisation dominantly associated with the 'saddle'. To date, the drilling at Yankee has only intersected the 'legs' of these saddles with minor veining observed in the completed drilling, with approved drill collar positions being unfavourable to target better 'saddle' reef style mineralisation. Due to the early stage of exploration, reported widths are downhole widths. The relationship between drill angle and mineralisation (true width) is not yet known.

Figure 1:AY2610 significant intercepts annotated on core trays

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations

Ongoing Program and Next Steps

With the first-phase diamond drilling program at Lauriston nearing completion, the drill rig is planned to move to the Apollo Project to provide additional infill drilling to assist with resource estimation and to test regional targets, subject to access availability. Drilling at Lauriston will recommence after the winter period.

Follow-up work at Lauriston will be designed around results from the current program, with a focus on:

- Priority testing of the down-dip extensions of the recently reported high-grade antimony intercepts in the Trojan Prospect, seeking to confirm the potential for improving grade at depth.
- Testing the down-dip and along-strike continuity of the Comet Shear, including stacked shear potential beneath the Comet Anticline.
- Step-out drilling along the 4.5km Comet-Trojan corridor, with priority on the antimony-rich Trojan-Countess trend.
- Integrating photon assay results to refine sampling and structural interpretation.

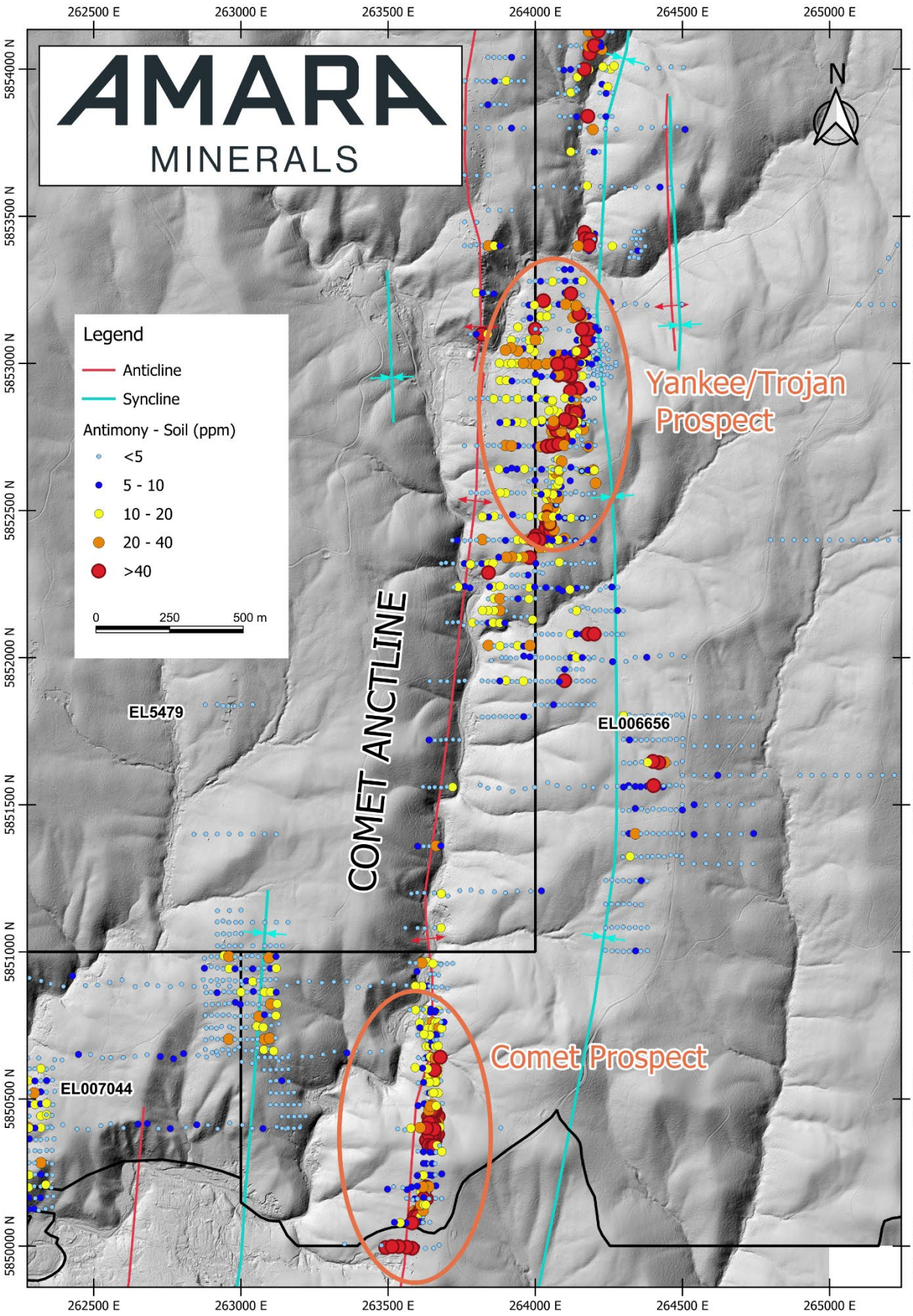

Figure 2:Amara Minerals, Lauriston Gold and Antimony Project - including the Comet and Yankee/Trojan Prospects

Table 1: Drillhole Collar Locations at Yankee/Trojan

HoleID	Easting (m)	Northing (m)	RL (m)	Grid	Azimuth UTM (°)	Dip (°)	Depth (m)
AY2601	263908.49	5852706.83	658.40	GDA94z55	270	-50.00	212.60
AY2602	263873.37	5852806.87	645.73	GDA94z55	270	-50.00	79.40
AY2603	263875.33	5852807.59	645.69	GDA94z55	270	-62.00	165.00
AY2604	263910.12	5852706.53	658.57	GDA94z55	270	-65.00	233.60
AY2605	264054.85	5853113.25	650.83	GDA94z55	90.	-55.00	210.40
AY2606	264054.25	5853113.36	650.68	GDA94z55	90	-75.00	164.40
AY2607	264037.16	5852991.16	654.41	GDA94z55	90	-50.00	130.30
AY2608	264036.17	5852991.10	654.25	GDA94z55	90	-75.00	150.00
AY2609	264010.72	5853064.63	646.70	GDA94z55	90	-50.00	200.20
AY2610	264010.05	5853064.72	646.69	GDA94z55	107	-75.00	200.90
AY2611	264115.38	5853227.68	650.15	GDA94z55	90	-55.00	110.90
AY2612	264039.0	5853212.00	645.44	GDA94z55	100	-75	197.10

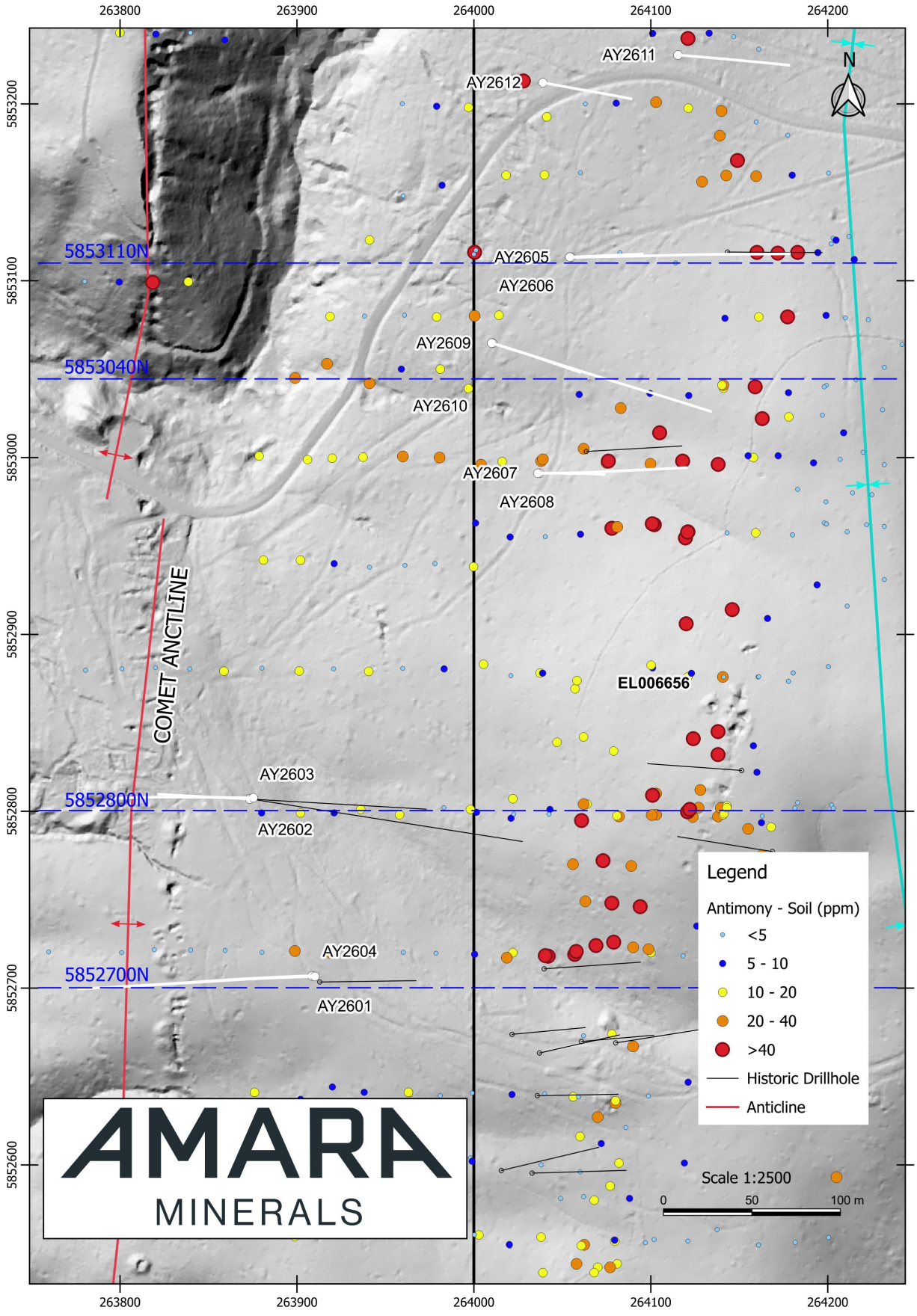

Figure 3: Amara Minerals, Lauriston Gold and Antimony Project – Drill Collar Locations

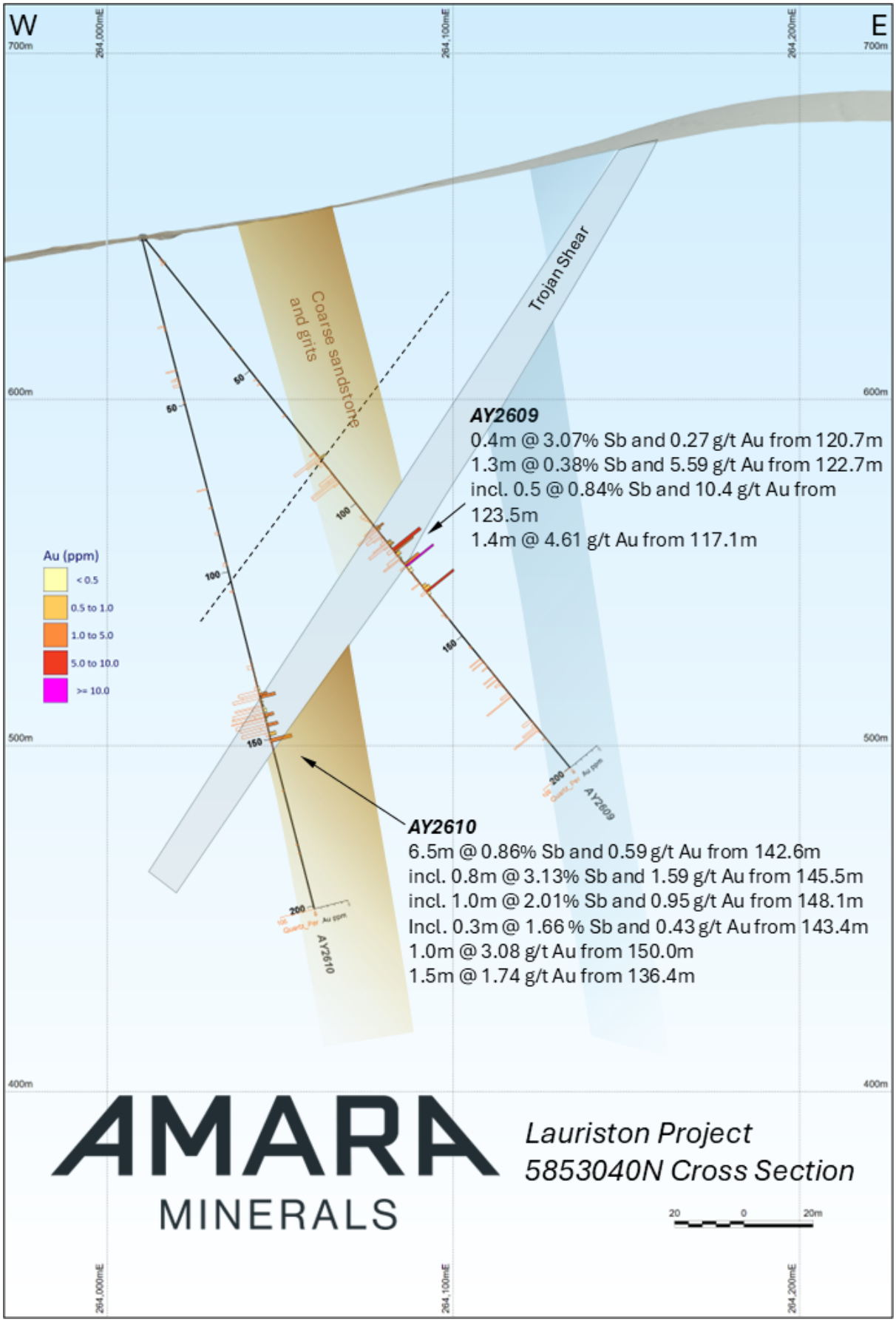

Figure 4:Amara Minerals, Lauriston Gold and Antimony Project – 5853040N Cross section

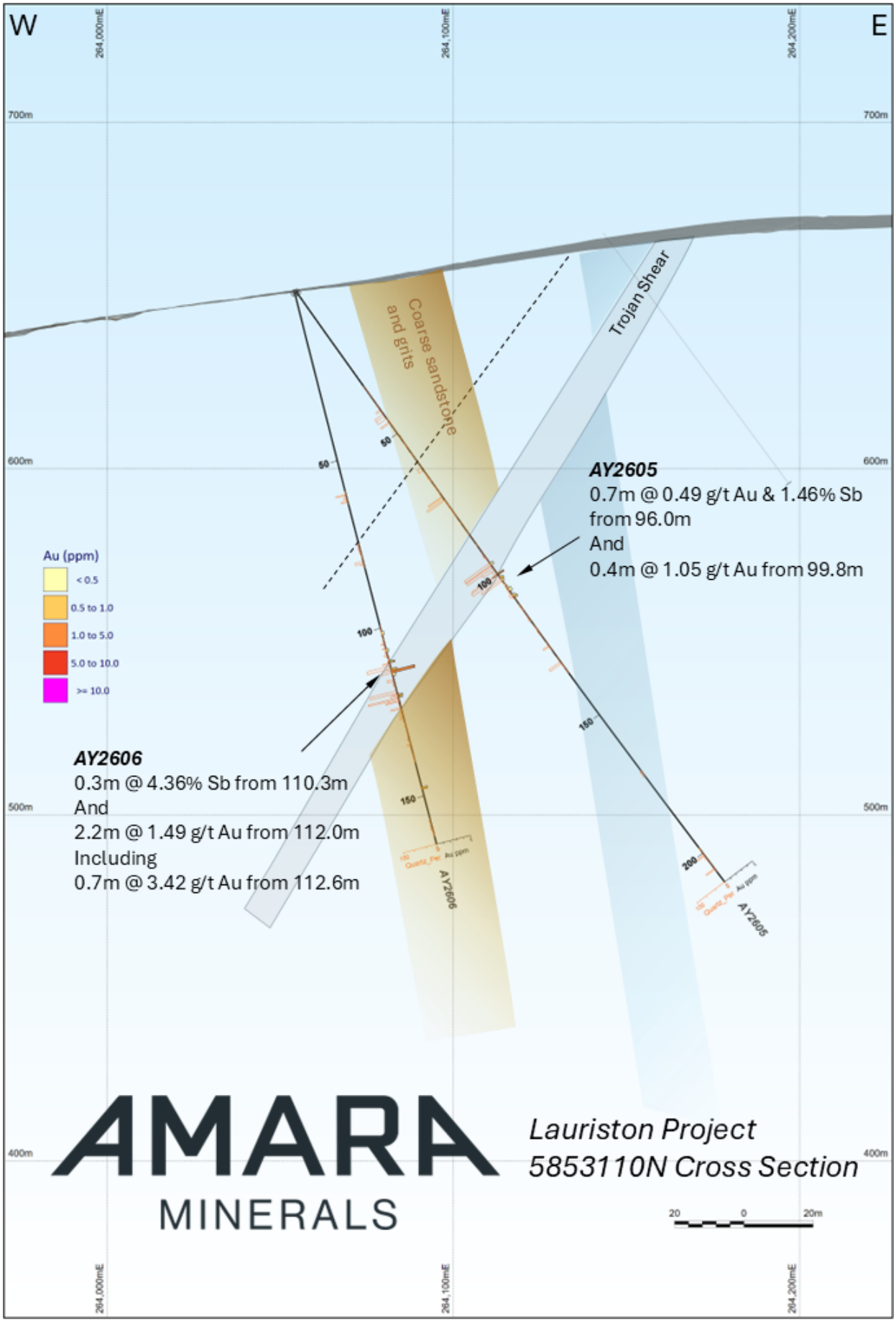

Figure 5: Amara Minerals, Lauriston Gold and Antimony Project – 5853110N Cross section

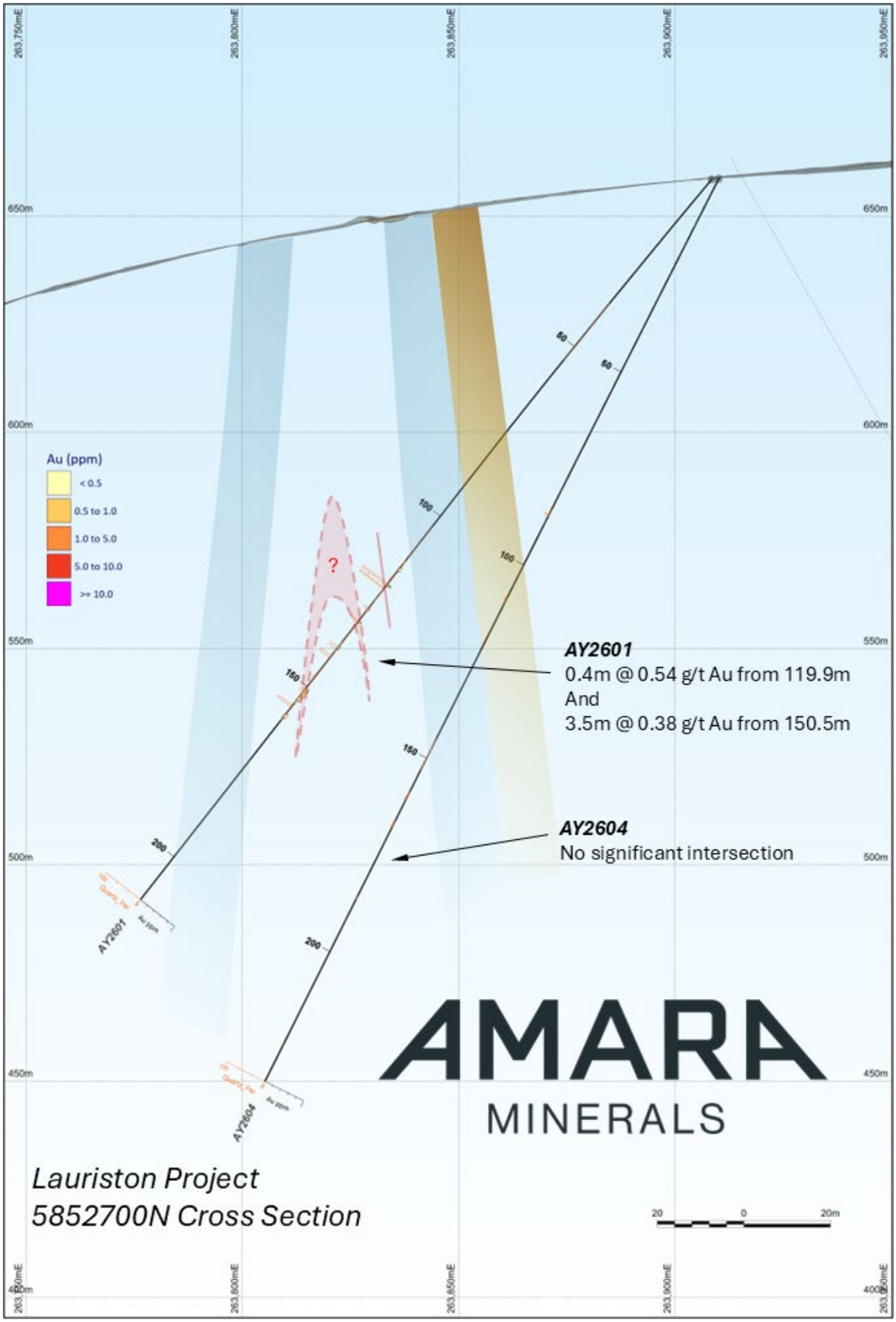

Figure 6: Amara Minerals, Lauriston Gold and Antimony Project – 5852700N Cross section

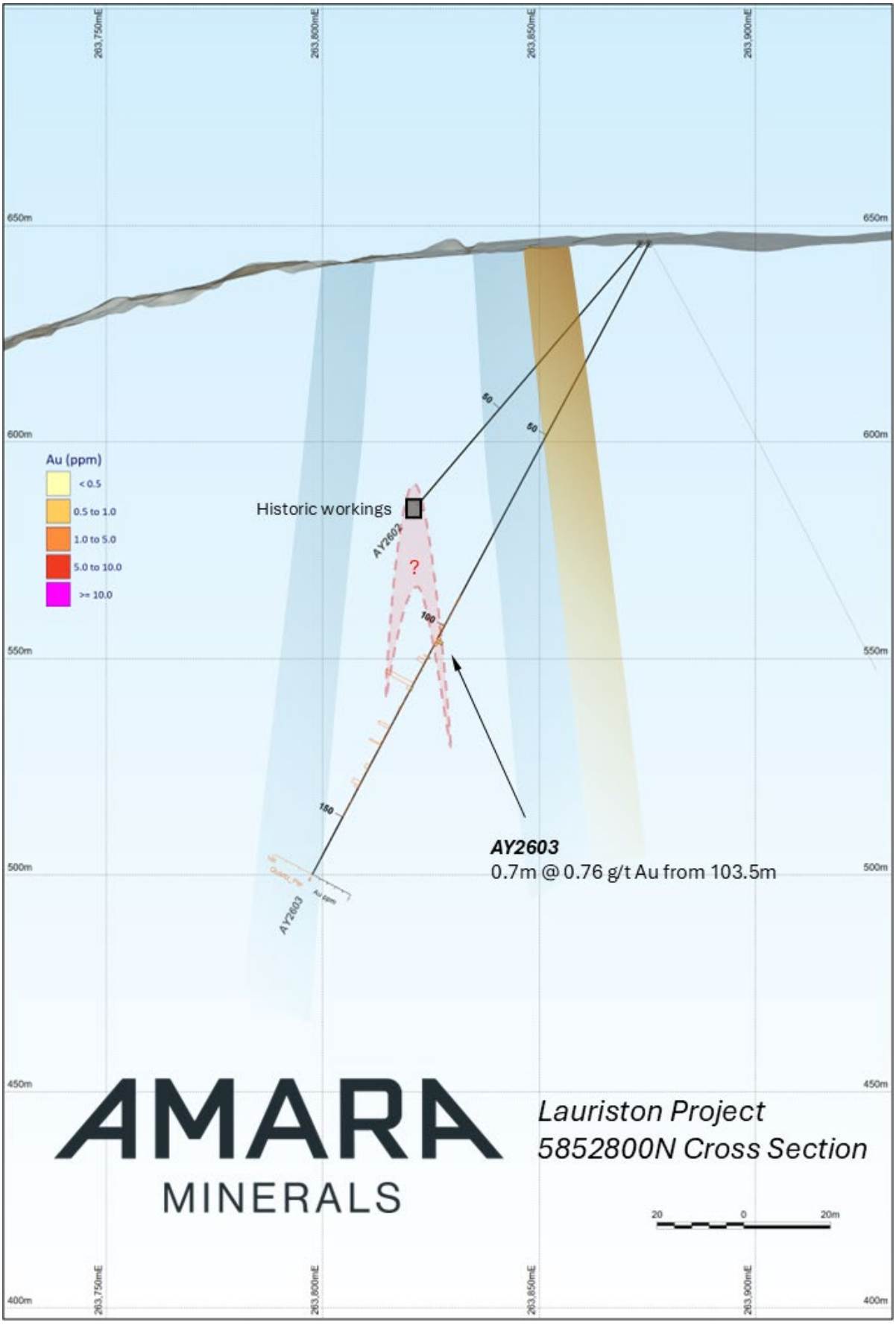

Figure 7: Lauriston Gold and Antimony Project – 5852800N Cross section

Important note on analogies

References to Fosterville, Costerfield, and Sunday Creek are geological context only. Mineralisation at those projects does not guarantee similar results at Lauriston.

Table 2: Summary of notable intercepts from AY2606

Hole ID	Sample #	From (m)	To (m)	Interval (m)	Au (g/t)	As (ppm)	Sb (ppm)	Comment
AY2606	AY00352	104.9	105.9	1	0.03	348	30.8	
	AY00353	105.9	106.2	0.3	0.04	656	35.8	
	AY00354	106.2	107	0.8	0.34	3550	41.5	
	AY00355	107	108	1	0.05	719	41.9	
	AY00356	108	108.4	0.4	0.01	120.5	53.5	
	AY00357	108.4	109	0.6	0.1	1555	37.9	
	AY00358	109	109.8	0.8	0.13	3220	48.6	
	AY00359	109.8	110.3	0.5	0.8	7570	7130	
	AY00360	110.3	110.6	0.3	0.02	82.3	43600	**0.8m @2.08% Sb and 0.51 g/t Au**
	AY00361	110.6	111.2	0.6	0.04	470	47.1	
	AY00362	111.2	112	0.8	0.11	1320	39.6	
	AY00363	112	112.6	0.6	0.81	2270	61.7	**2.2m @ 1.49 g/t Au**
	AY00364	112.6	113.3	0.7	3.42	11250	38.8	
	AY00365	113.3	114.2	0.9	0.44	873	48.9	
	AY00366	114.2	115.2	1	0.04	571	25.5	
	AY00367	115.2	115.8	0.6	0.04	684	20.6	
	AY00368	115.8	116.6	0.8	0.04	305	13.3	
	AY00369	116.6	117.2	0.6	0.01	83.2	18.05	

Table 3: Summary of notable intercepts from AY2609

Hole ID	Sample #	From (m)	To (m)	Interval (m)	Au (g/t)	As (ppm)	Sb (ppm)	Comment
AY2609	AY00626	113	114	1	0.01	24.5	11.35	
	AY00627	114	114.6	0.6	0.04	24.5	14.6	
	AY00628	114.6	115	0.4	0.58	214	47.3	
	AY00629	115	115.7	0.7	0.58	1265	16.25	
	AY00630	115.7	116.1	0.4	0.75	608	27.2	
	AY00631	116.1	117.1	1	0.04	129	47.9	
	AY00632	117.1	118	0.9	5.27	11550	50.6	**1.4m @ 4.61 g/t Au**
	AY00633	118	118.5	0.5	3.43	7260	38.6	
	NS	118.5	118.8	0.3				Lost core
	AY00634	118.8	119.8	1	0.63	705	41.2	
	AY00635	119.8	120.7	0.9	0.16	334	33.5	
	AY00636	120.7	121.1	0.4	0.27	3390	30700	**0.4m @ 3.07% Sb and 0.27 g/t Au**
	AY00637	121.1	122	0.9	0.03	131	2120	
	AY00638	122	122.7	0.7	0.04	147.5	170	
	AY00639	122.7	123.5	0.8	2.58	8420	844	

	AY00640	123.5	124	0.5	10.4	38300	8410	**1.3m @ 0.38% Sb and 5.59 g/t Au**
	AY00641	124	125	1	0.49	3550	38.9	
	AY00642	125	126	1	0.42	3540	34.2	
	AY00643	126	127	1	0.01	71.3	26	
	AY00645	127	128	1	0.04	742	45.3	

Table 4: Summary of notable intercepts from AY2610

Hole ID	Sample #	From (m)	To (m)	Interval (m)	Au (g/t)	As (ppm)	Sb (ppm)	Comment
AY2610	AY00726	131	132	1	0.01	85.6	35	
	AY00727	132	133	1	0.03	146.5	33.6	
	AY00729	133	134	1	0.05	326	36.1	
	AY00730	134	134.5	0.5	0.08	318	38.3	
	AY00731	134.5	135.5	1	0.26	768	17	
	AY00732	135.5	136.4	0.9	0.26	917	17.05	
	AY00733	136.4	137.1	0.7	1.14	4870	26.1	**1.5m @ 1.74 g/t Au**
	AY00734	137.1	137.9	0.8	2.26	14000	42.7	
	AY00735	137.9	138.9	1	0.23	2080	20.5	
	AY00736	138.9	139.9	1	0.2	1230	14.9	
	AY00737	139.9	140.4	0.5	0.17	1890	6.84	
	AY00738	140.4	141.2	0.8	0.3	2680	10.5	
	AY00739	141.2	142.1	0.9	0.48	2220	9.67	
	AY00740	142.1	142.6	0.5	0.18	685	8.03	
	AY00741	142.6	143.4	0.8	1.32	6970	2010	**6.5m @ 0.86% Sb and 0.59 g/t Au**
	AY00742	143.4	143.7	0.3	0.43	2910	16600	
	AY00744	143.7	144.5	0.8	0.19	2670	353	
	AY00745	144.5	145.5	1	0.14	2330	3070	
	AY00746	145.5	146.3	0.8	1.59	11950	31300	**0.8m @ 1.59 g/t Au and 3.13% Sb**
	AY00747	146.3	147.2	0.9	0.11	3440	724	
	AY00748	147.2	148.1	0.9	0.07	1195	125	
	AY00749	148.1	149.1	1	0.95	6760	20100	**1m @ 0.95 g/t Au and 2.01% Sb**
	AY00750	149.1	150	0.9	0.05	473	169	
	AY00751	150	151	1	3.08	9040	96	**1m @ 3.08 g/t Au**
	AY00752	151	152	1	0.02	262	56.2	
	AY00754	152	153	1	0.01	83.6	63.6	
	AY00755	153	154	1	0.01	63.7	27.9	
	AY00756	165.3	165.7	0.4	<0.01	25.4	22.5	
	AY00757	181.5	181.8	0.3	<0.01	2.9	0.68	
	AY00758	184.1	184.4	0.3	0.01	9.1	4.2	

-Ends-

Released with the authority of the board of Amara Minerals Limited.

For further information:

CONTACT

Ian Holland
Managing Director
ian.holland@amaraminerals.com
+61 428 397 245

Mark Flynn
Investor Relations
mark.flynn@amaraminerals.com
+61 416 068 733

ABOUT AMARA MINERALS

Amara Minerals Limited (ASX:AM3) is an Australian mineral exploration company advancing high-grade exploration at the recently acquired Lauriston and Apollo Gold and Antimony Projects in Victoria. The Company also holds a highly prospective lithium portfolio in Brazil.

The **Lauriston Gold and Antimony Project**, acquired in 2025, is a 28,700-hectare tenement adjacent to the Fosterville Mine. It hosts the high-grade Comet discovery, with drill results including 8.0m at 104 g/t Au and 5.9m at 15.3 g/t Au. With minimal historical drilling and a structural setting comparable to Fosterville's Swan Zone, Lauriston offers strong near-term exploration upside.

These results were previously disclosed in the Company's ASX announcement dated 8 May 2025 titled "Adelong Gold Enters into an Agreement to Acquire High-Grade Lauriston Gold Project, Victoria, Australia". The CND03 intercepts in this release were previously reported in the Company's ASX announcement dated 8 July 2025 - High Grade Antimony Intercepts at Lauriston Project. The Company confirms it is not aware of any new information or data that materially affects the information included in that announcement, and that all material assumptions and technical parameters underpinning those results continue to apply and have not materially changed.

The **Apollo Gold and Antimony Project**, also acquired in 2025, lies within Victoria's highly prospective Melbourne Zone and demonstrates strong bulk-tonnage gold potential, with mineralisation open at depth and along strike. The project also hosts antimony-bearing stibnite, similar to that at the nearby Costerfield and Sunday Creek deposits.

Complementing its gold strategy, Amara Minerals also holds a **strategic lithium portfolio in Brazil**, including tenements in the renowned 'lithium valley' and the Borborema region. These assets provide significant exposure to the global energy transition, with early exploration already identifying promising lithium pegmatite targets. With a diversified portfolio, Amara Minerals is well-positioned for growth and long-term value creation.

COMPETENT PERSONS STATEMENT

Information in this "ASX Announcement" relating to Exploration Results, Mineral Resources and geological data has been compiled by Mr. Ian Holland. Mr Ian Holland is a Fellow (#210118) of the Australasian Institute of Mining and Metallurgy. He is the Managing Director of Amara Minerals Ltd. Ian has sufficient experience that is relevant to the style of mineralisation and types of deposits under consideration and to the activity being undertaken to qualify as a Competent Person (CP) as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Ian Holland consents to the inclusion of the Exploration Results and Mineral Resources in the form and context it is presented in this market announcement under Listing Rule 5.22.

FORWARD LOOKING STATEMENTS

This announcement may contain forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "project", "will", "should", "seek" and similar words or expressions containing same. These forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. These include, but are not limited to, risks or uncertainties associated with the acquisition and divestment of projects, joint venture and other contractual risks, metal prices, exploration, development and operating risks, competition, production risks, sovereign risks, regulatory risks including environmental regulation and liability and potential title disputes, availability and terms of capital and general economic and business conditions.

Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. Subject to any continuing obligations under applicable law the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this announcement to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

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.*	• Diamond drill holes were geologically logged and sampled to appropriate geology/mineralisation boundaries with sample length varying between 0.2m and 1.2 in length. • Drill core was sawn in half with one side submitted to the laboratory. When an orientation line is present, core on the right side of the orientation line is sampled. • Representative sampling is ensured by a combination of Company procedures regarding quality control (QC) and quality assurance/Testing (QA). • Certified standards and blanks are routinely inserted into assay batches
Drilling 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).*	• All drilling was completed by GMP Drilling Pty Ltd using a multipurpose Hanjin D&B 35 Multi drill rig. • All diamond drilling was completed using a HQ-sized drill bit (96mm diameter) to end of hole

Criteria	JORC Code explanation	Commentary
		• Core was orientated with a Boart Longyear Truecore digital orientation tool
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.*	• Individual recoveries of core samples are recorded on a quantitative basis by the driller during diamond coring and are verified by the supervising geologist • Core recovery is recorded in the log with core loss disclosed in the tabulated drill intersections • Sample recoveries were generally high. No relationship is known to exist between sample recovery and grade; a potential bias due to loss/gain of a fine/coarse material is not suspected.
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.*	• All drill core samples were geologically logged including lithology, mineralisation and alteration. • Drill holes are logged in their entirety • Logging was at an appropriate quantitative standard to support future geological, engineering, and metallurgical studies. • All drill core were photographed.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-*	• Drill core was sawn on geological/mineralisation boundaries with half-core submitted for assay. Entire half-core sample was crushed at the laboratory. • Sample sizes are considered appropriate to correctly give an accurate indication of mineralisation given the qualitative nature of the technique and the style of gold mineralisation sought.

Criteria	JORC Code explanation	Commentary
	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.*	• Blanks and certified reference materials are submitted with the samples to the laboratory as part of the quality control procedures. • Quality control results were consistent with the expected results from the samples submitted. • No second-half sampling of core has been conducted at this stage.
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.*	• Samples were submitted to ALS Laboratories located in Orange, NSW. • Samples were analysed using fire assay (Au-AA25) techniques with a 30g charge and AAS finish to a lower detection limit of 0.01ppm. Fire Assay is considered a total digest method. • Multielement determinations is via aqua regia digestion of a 50g charge and ICP-AES and ICP-MS finish. • All assays were subject to appropriate quality control measures including duplicates, blanks and commercially available certified reference material. • The laboratory also uses their own certified reference material and blanks. This data is provided to Adelong • The quality control results were consistent with the expected results from the samples submitted.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• All geochemical data is compiled into an in-house relational database. • Original laboratory supplied pdf reports and

Criteria	JORC Code explanation	Commentary
	• *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.*	spreadsheets are retained and checked against the relational database input. • Sample and assay data have been reviewed by the Exploration Manager and Managing Director • No adjustments to assay data received have been made. • No twinned holes have been completed as part of this programme.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drill collars were located by an independent surveying contractor using a Trimble S8 1second Theodolite. Survey control was placed no more than 10 metres from located collars • Datum used was UTM GDA94, Zone 55. • Heights are to Australian Height Datum (AHD). • The quality and adequacy are considered appropriate for the program. • AY2612 has been located by held GPS and will be surveyed by an independent contractor.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data spacing and distribution are variable and are considered to be not sufficient currently to establish the degree of geological and grade continuity or for resource reporting.
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.*	• The mineralisation has an overall north-south structural control within a moderately steep west-dipping orientation. • Drilling has been oriented on an grid east-

Criteria	JORC Code explanation	Commentary
	• *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.*	basis for optimum intersection angles.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed by internal staff. • Drill samples are stored on site and transported by a licenced reputable transport • company to the registered laboratory in Orange, NSW (ALS Laboratories). • At the laboratory samples are stored in a locked yard before being processed and tracked through preparation and analysis. • All drill core and samples were in the secure custody of company staff and contractors at all times.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None undertaken.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Lauriston Project consists of tenements EL006656, EL007044, EL007045, EL007048, EL008054and EL5479 are currently held by Great Pacific Gold Corporation and subject to a binding agreement for Adelong Gold to acquire. • The tenements are all in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Not applicable, drilling has been undertaken by Adelong Gold Ltd.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The deposit is hosted within a turbiditic sediment sequence and has an overall north-south structurally controlled orientation. Mineralisation consists of a arsenopyrite-pyrtie-stibnite sulphide assemblage within quartz veins and stockworks. The closest analogue is considered to be the Fosterville deposit, approximately 80km to the north.

Sample Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person*
		• Drill collar height is defined as height above sea level in meters (RL)
		• Drillholes have been drilled at angles deemed appropriate to he local structure, stratigraphy and available drill locations
		• Hole depth is measured from the surface to the end of hole as measured along the drill trace
		• All information material to the release as been included in the release.

Criteria	JORC Code explanation	Commentary
	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.*	• All reported assays have been average weighted according to sample interval • All individual intervals comprising an average have been supplied • No top cuts have been applied • A nominal 0.5 g/t gold or greater cut-off is reported as being potentially significant in the context of this program • No metal equivalent reporting is used or applied
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').*	• True widths of mineralisation are not yet known due to the preliminary nature of the exploration.
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.*	• See main body of 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 reporting is considered to be balanced given the nature of the acquisition and further exploration being planned by Adelong Gold.
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*	• All relevant exploration data related to the current program has been included in this report.

Criteria	JORC Code explanation	Commentary
	substances.	
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.*	• Ongoing exploration program of 3000m of diamond core as previously announced.