# MOHAWK DISCOVERY

# 21m @ 2.0% Cu, 0.6g/t Au

Carnaby Resources Limited (ASX: CNB) (**Carnaby** or the **Company**) is pleased to announce assay results from the first two drill holes at the new Mohawk copper gold discovery at the Greater Duchess Copper Gold Project in Mt Isa, Queensland.

**Highlights**

**Mohawk Discovery 1.5km SE of Mount Hope (CNB 100%):**

- **MKRC001 Assay Results;**
  - **21m @ 2.0% Cu, 0.6g/t Au from 43m**
    **Including 12m @ 3.3%, 0.9g/t Au from 44m**
  - **Assay results are 54% higher in Cu grade than pXRF reported readings** (see ASX release 29 August 2024)
- **MKRC008 Assay Results;**
  - **25m @ 1.0% Cu, 0.3g/t Au from 97m**
    **Including 14m @ 1.4% Cu, 0.5g/t Au from 98m**
  - **Assay results are 25% higher in Cu grade than pXRF reported readings** (see ASX release 29 August 2024)
- **MKRC012 pXRF Readings (Assays Pending);**
  - **47m @ 0.5% Cu from 30m**
    **Including 4m @ 1.5% Cu from 37m**
- **MKRC006 pXRF Readings (Assays Pending);**
  - **39m @ 0.4% Cu from 46m**
    **And 7m @ 1.0% Cu from 122m**
- **Strong EM conductor likely caused by copper sulphide mineralisation pyrrhotite gangue and / or magnetite halo;**
  - **Importantly the highest copper grade results to date in MKRC001 and MKRC008 are predominantly in chalcopyrite-pyrite mineralisation which means that a high grade copper core may be adjacent to and not necessarily within the EM plate**

The Company's Managing Director, Rob Watkins commented:

"Assay results from the first two drill holes at Mohawk have come in at much higher grades than the previously reported pXRF readings and confirm Mohawk as a significant new high grade sulphide discovery. To date we have only drilled six holes into the main Mohawk zone with every hole intersecting strong copper sulphide mineralisation over broad widths. Drilling continues and we eagerly await the next the next round of assay results where we may see similar increases in copper grades from the pXRF readings."



**ASX Announcement**

**9 September 2024**

Fast Facts

Shares on Issue 171.9M

Market Cap (@ 41.5 cents) $71M

Cash $10.8M[1]

*[1]As at 30 June 2024*

Directors

Peter Bowler, Non-Exec Chairman

Rob Watkins, Managing Director

Greg Barrett, Non-Exec Director

Paul Payne, Non-Exec Director

Company Highlights

- Proven and highly credentialed management team.
- Tight capital structure and strong cash position.
- Greater Duchess Copper Gold Project, numerous camp scale IOCG deposits over 1,921 km$^2$ of tenure.
- Maiden interim Mineral Resource Estimate at Greater Duchess: 21.8Mt @ 1.4% CuEq for 315kt CuEq.[1]
- Mount Hope, Nil Desperandum and Lady Fanny Iron Oxide Copper Gold discoveries within the Greater Duchess Copper Gold Project, Mt Isa inlier, Queensland.
- Projects near to De Grey's Hemi gold discovery on 442 km$^2$ of highly prospective tenure.

[1]Refer to ASX release dated 27 October 2023.

Registered Office

78 Churchill Avenue Subiaco Western Australia 6008

T: +61 8 6500 3236

www.carnabyresources.com.au

# GREATER DUCHESS COPPER GOLD PROJECT

## MOHAWK PROSPECT (CNB 100%)

Assay results from the first two drill holes at the Mohawk Prospect have been received and confirm a significant new copper sulphide discovery in the Mount Hope region. Carnaby continues to take a conservative approach to initially reporting pXRF readings through 1m calico bag samples which generally under report the actual copper grades. This is evident in the assay results announced today from the first two drill holes which have recorded 54% (in MKRC001) and 25% (in MKRC008) higher copper grades in the laboratory assay results.

It is also very pleasing to see strong gold mineralisation associated with the copper sulphide mineralisation. MKRC001 and MKRC008 were drilled at the northern section of the Mohawk trend which has been traced in outcrop and subcrop over a 160m NS strike and remains open (Figure 4). The high grade copper sulphide mineralisation in MKRC001 and MKRC008 is predominately chalcopyrite with minor pyrite gangue, and a magnetite halo was also observed.

Assays results received and full drill hole details are summarised below and presented in Table 1 of Appendix 1;

**MKRC001** **21m @ 2.0% Cu, 0.6g/t Au from 43m**

**Including** **12m @ 3.3% Cu, 0.9g/t Au from 44m**

**MKRC008** **25m @ 1.0% Cu, 0.3g/t Au from 97m**

**Including** **14m @ 1.4% Cu, 0.5g/t Au from 98m**

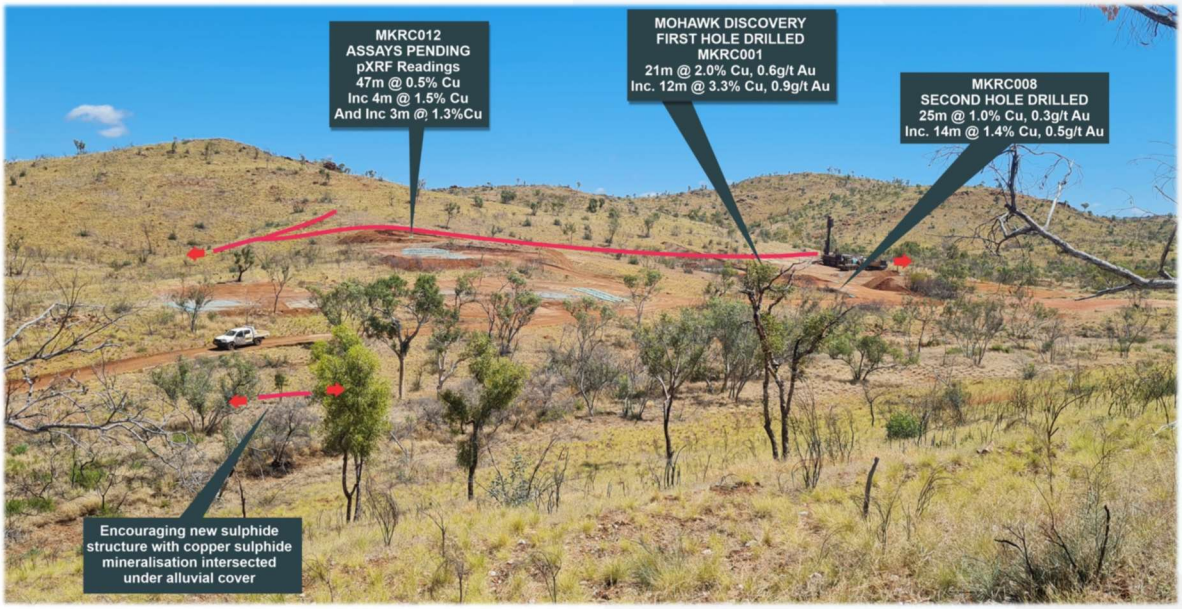


**Figure 1. Mohawk Photo looking NW and showing drill rig and holes completed.**

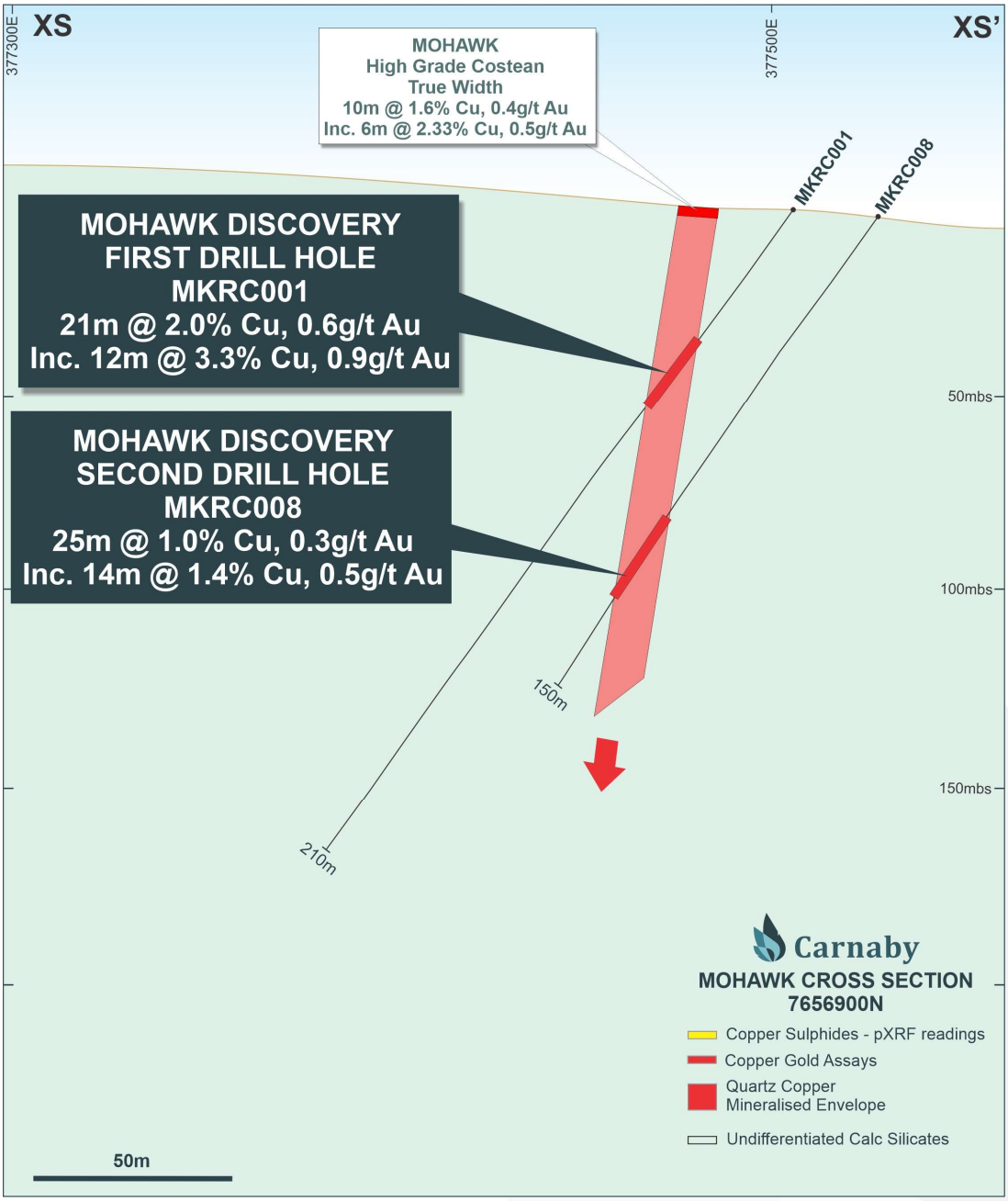


**Figure 2. Mohawk Cross Section showing discovery drill holes MKRC001 & MKRC008.**

An 80m step out drilling traverse to the south from MKRC001 and MKRC008 has been drilled with three RC holes to test the large strong modelled EM conductor plate as shown in Figure 3, 4 & 5. All three holes MKRC005, MKRC006 and MKRC012 intersected broad zones of copper sulphide chalcopyrite mineralisation with abundant gangue sulphides of pyrrhotite and pyrite. It is likely that the strong EM conductor is caused by this sulphide assemblage, however a strong magnetite halo to the copper sulphide mineralisation is also present. It is important to note that pyrrhotite and magnetite in sufficient quantities is orders of magnitude more conductive than chalcopyrite and that the strong EM plate does not necessarily represent the highest grade or core zone of copper mineralisation. The high grade copper sulphide

mineralisation intersected in MKRC001 and MKRC008 to the north was dominated by chalcopyrite and minor pyrite gangue (not conductive).

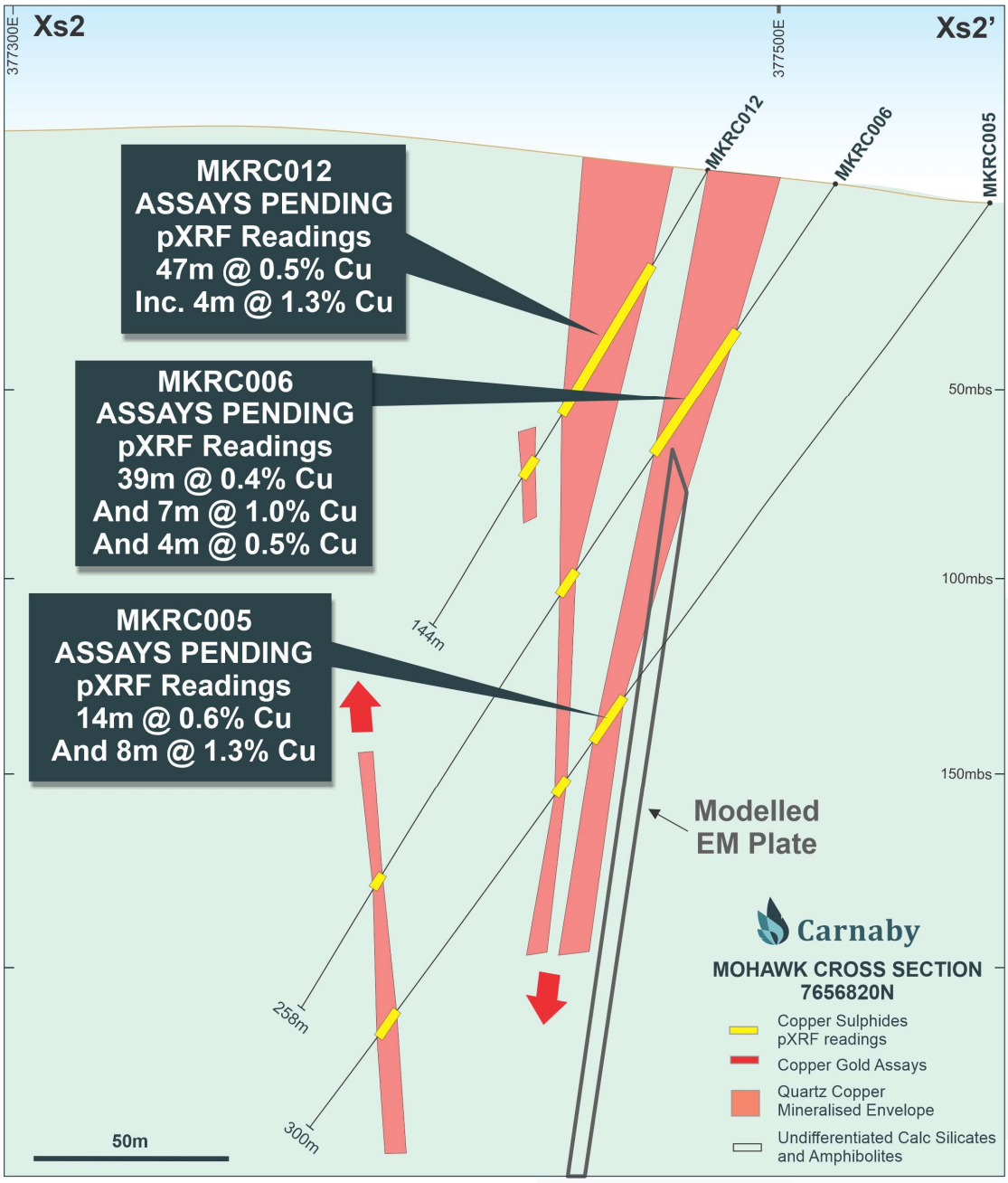


**Figure 3. Mohawk Cross Section 7656820N showing new drill hole pXRF readings.**

A single RC hole was also drilled to test the eastern EM conductor in drill hole MKRC003 (Figure 1 & 4). This hole intersected a highly encouraging structure with strong halo style magnetite alteration and strong pyrrhotite-pyrite-chalcopyrite mineralisation at the location of the modelled EM conductor plate. Potential exists along strike from this intersection to where less conductive chalcopyrite-pyrite mineralisation may be present under alluvium to the north or south.

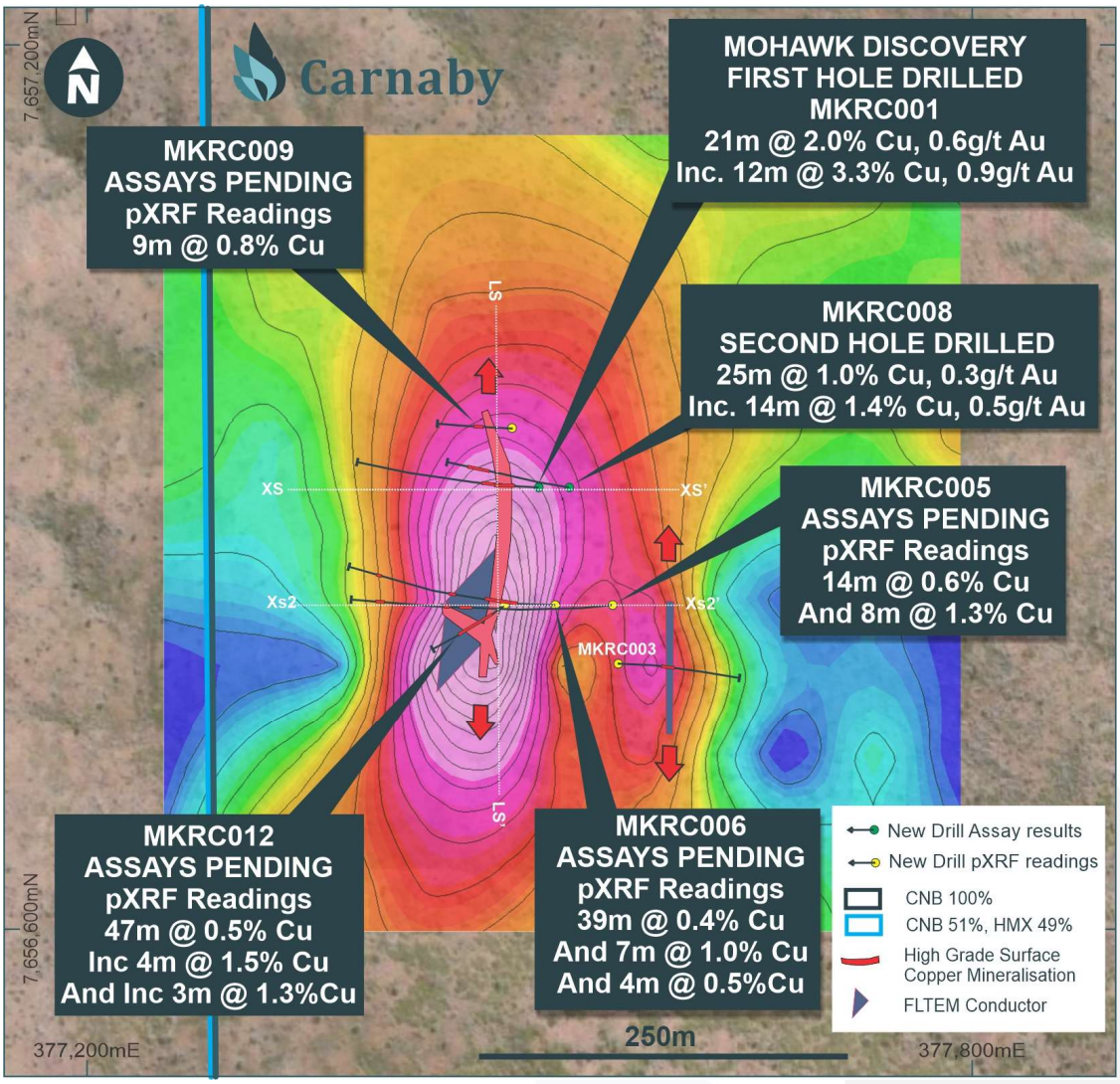


**Figure 4. Mohawk Plan showing late time (Channel 25) conductor X component and new drilling results.**

Assays results are pending from an additional five holes drilled. pXRF readings have been taken from these five holes through 1m calico bags and are reported below. It is important to note that the pXRF readings may underrepresent the actual assay grades with assays pending from all five holes. A summary of the pXRF readings is presented below with full hole details presented in Table 1 & 2 of Appendix 1;

| | |
|---|---|
| **MKRC005** | **14m @ 0.6% Cu from 161m** |
| **And** | **8m @ 1.3% Cu from 262** |
| **MKRC006** | **39m @ 0.4% Cu from 46m** |
| **And** | **7m @ 1.0% Cu from 122m** |
| **And** | **4m @ 0.5% Cu from 217m** |

**MKRC009** **9m @ 0.8% Cu from 35m**

**MKRC012** **47m @ 0.5% Cu from 30m**

**Including** **4m @ 1.5% Cu from 37m**

**And Including** **3m @ 1.3% Cu from 57m**

As shown on the Figure 5 long section, the untested northern edge of the EM plate may represent the location of the high grade core of copper mineralisation where it transitions from a highly conductive pyrrhotite-pyrite-chalcopyrite assemblage to a chalcopyrite dominant assemblage. This zonation is supported by drill hole MKRC009 which intersected a continuation of the chalcopyrite dominant sulphide mineralisation, which remains completely open to the north where the Mohawk zone disappears under shallow cover.

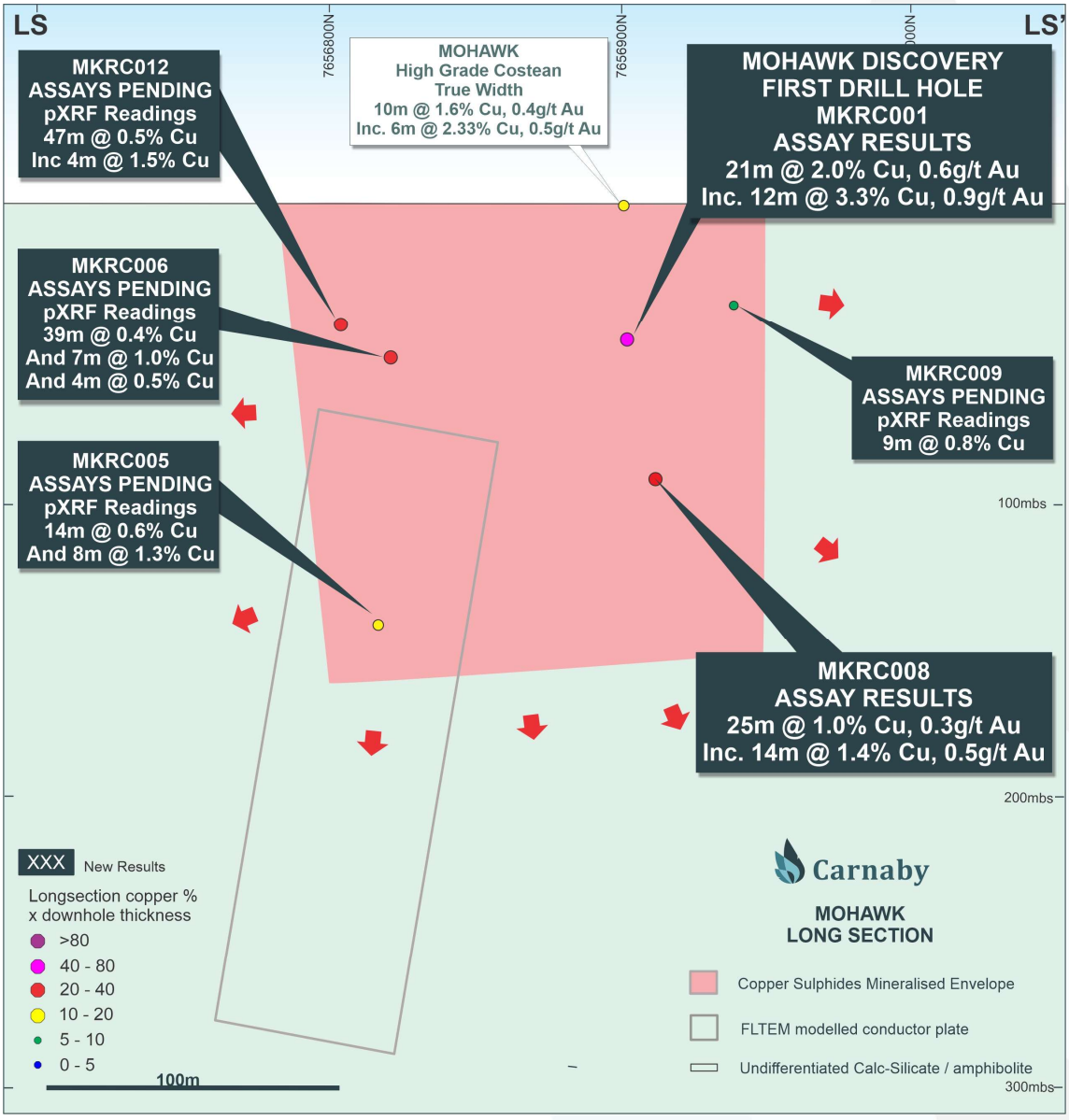


**Figure 5. Mohawk Long Section showing new results and the modelled EM plate.**

All mineralised intersections drilled to date have intersected only fresh rock copper sulphides and from shallow depths with no evidence of any significant weathering however further drilling is required.

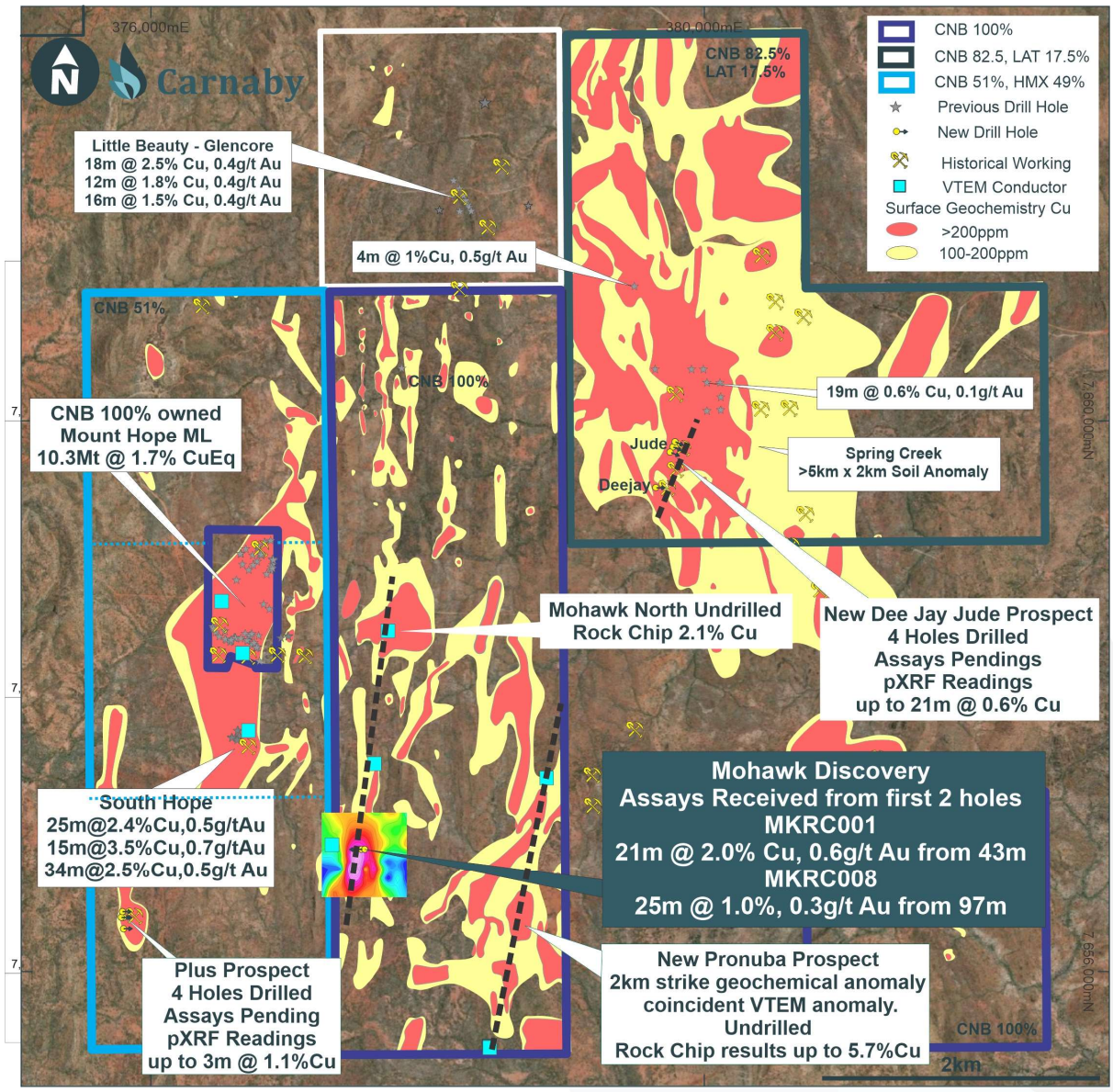


**Figure 6. Mount Hope Regional Plan Showing the new Mohawk discovery and other targets at Deejay Jude, Plus and Pronuba Prospects.**

## OUTLOOK AND DISCUSSION

Drilling continues at the Mohawk discovery with a single RC drill rig. In addition, another diamond rig is completing mostly geotechnical drilling for the Greater Duchess PFS. Exploration drilling will continue to focus on expanding the open pittable resource at several new target areas including direct shallow extension targets to the Mount Hope and Burke & Wills deposits.

An aerial VTEM survey will be completed along the highly prospective >2km Mohawk fault corridor where the first drill holes ever along the entire trend have intersected a significant new discovery. Almost no historical exploration has been completed along the entire Mohawk corridor despite it being located only ~1km east of Mount Hope, where Carnaby has discovered 173,000 CuEq tonnes within the last 18 months. The broader Mount Hope and Nil Desperandum regional targets are also planned to be tested with VTEM, the survey is earmarked to commence next week.

Regardless of which specific minerals have caused the strong EM conductor at Mohawk, there is no doubt that these surveys have been directly vectoring to and leading to the discovery of IOCG mineralisation at Greater Duchess, and we eagerly await the commencement of the VTEM survey next week and results from the ongoing drilling at the Mohawk Discovery.

In conjunction with the ongoing exploration, Carnaby continues to advance its Pre-feasibility studies on all technical fronts as well as investigations and discussions around future development options.

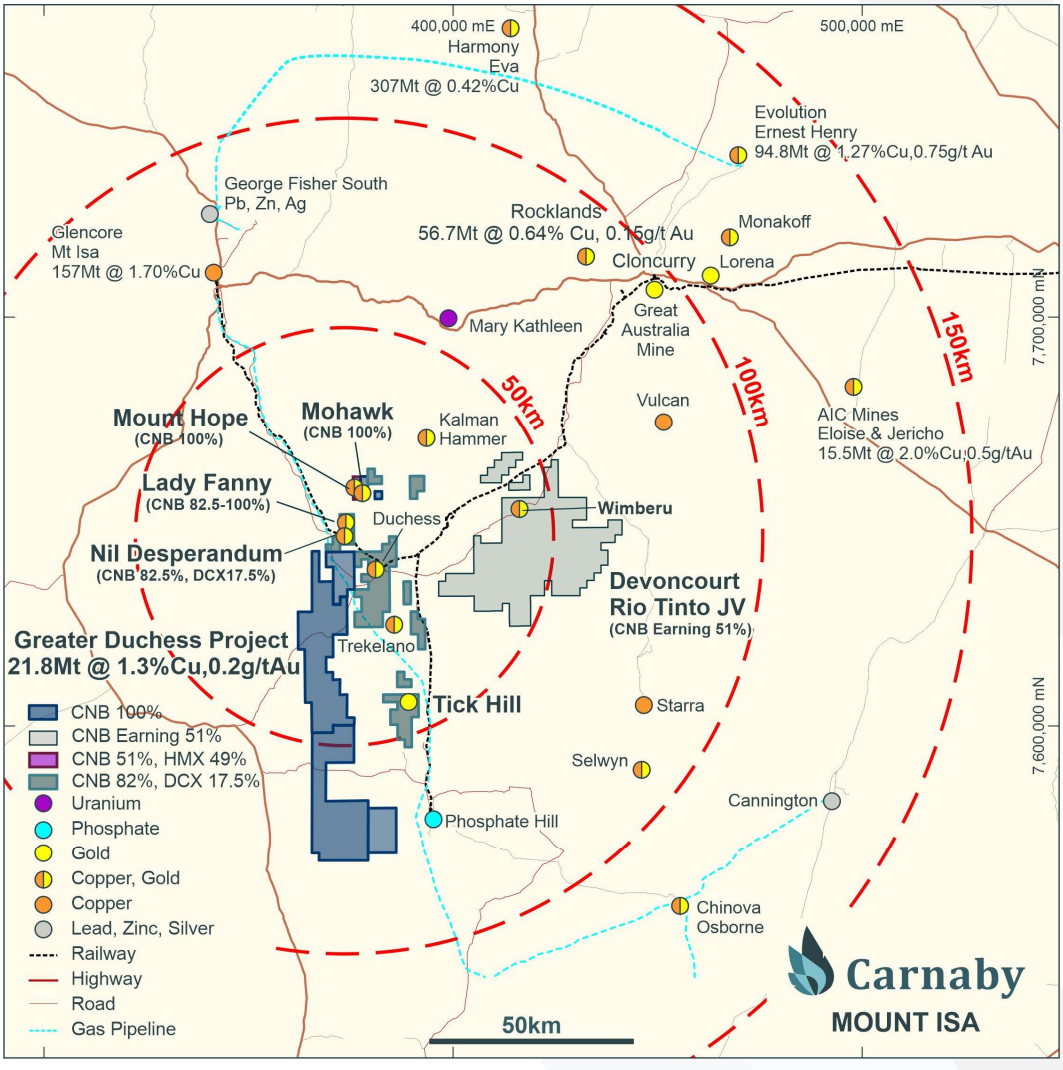


**Figure 7. Greater Duchess Copper Gold Project Location Plan.**

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

Further information regarding the Company can be found on the Company's website:

www.carnabyresources.com.au

**For additional information please contact:**
**Robert Watkins, Managing Director**
**+61 8 6500 3236**

**Competent Person Statement**

The information in this document that relates to exploration results is based upon information compiled by Mr Robert Watkins. Mr Watkins is a Director and shareholder of the Company and a Member of the AUSIMM. Mr Watkins consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears. Mr Watkins has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is undertaken to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code).

**Disclaimer**

References may have been made in this announcement to certain ASX announcements, including references regarding exploration results, mineral resources and ore reserves. For full details, refer to said announcement on said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and the mentioned announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, Exploration Target(s) or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

**Recently released ASX Material References that may relate to this announcement include:**

Drilling Update - Mohawk Discovery Drill Holes, 29 August 2024

New Copper Discovery, 5 August 2024

Greater Duchess Regional Exploration Update, 4 July 2024

Wimberu Drilling Update - New Breccia Zone Discovered, 1 July 2024

Scoping Study Results Greater Duchess Project, 30 May 2024

Mount Hope Sub-Blocks and Tick Hill Transactions Complete, 21 May 2024

Queensland Resources Minister Visits Greater Duchess, 13 May 2024

Exploration Update - Drilling Recommences, 26 April 2024

Mount Hope Development And Exploration Footprint Expands, 2 April 2024

## APPENDIX ONE

Details regarding the specific information for the drilling discussed in this news release are included below in Table 1.

## Table 1. Drill Hole Details

**Drill hole intersections presented in the table below have been compiled from assay results using a 0.2% copper nominal cut-off with no greater than 5m downhole dilution included. All diamond core intersections have been sampled within mineralised zones as determined by the logging geologist. The entire mineralised zone has been sampled to account for any internal dilution.**

| Prospect | Hole ID | Easting | Northing | RL | Dip | Azimuth | Total Depth (m) | Depth From (m) | Interval (m) | Cu % | Au (g/t) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Mohawk | **MKRC001** | 377506 | 7656900 | 430 | -55.4 | 271.4 | 210 | **43**<br>**Incl 44** | **21**<br>**12** | **2.0**<br>**3.3** | **0.6**<br>**0.9** |
| | **MKRC008** | 377527 | 7656900 | 428 | -55.1 | 264.5 | 150 | **97**<br>**Incl 98** | **25**<br>**14** | **1.0**<br>**1.4** | 0.3<br>**0.5** |

| Prospect | Hole ID | Easting | Northing | RL | Dip | Azimuth | Total Depth (m) | Depth From (m) | Interval (m) | pXRF Cu % |
|---|---|---|---|---|---|---|---|---|---|---|
| Mohawk | MKRC003* | 377560 | 7656780 | 427 | -55.6 | 92.7 | 138 | 50<br>62 | 3<br>1 | 0.4<br>0.5 |
| | MKRC005* | 377555 | 7656820 | 428 | -54.9 | 271.9 | 300 | 161<br>**262** | 14<br>**8** | 0.6<br>**1.3** |
| | MKRC006* | 377515 | 7656820 | 433 | -56.1 | 270.8 | 258 | 46<br>**122**<br>217 | 39<br>**7**<br>4 | 0.4<br>**1.0**<br>0.5 |
| | MKRC009* | 377488 | 7656940 | 431 | -55.4 | 271.3 | 96 | 35 | 9 | 0.8 |
| | MKRC012* | 377481 | 7656820 | 436 | -55.7 | 238.4 | 144 | **30**<br>**Incl 37**<br>**And Incl 57** | **47**<br>**4**<br>**3** | **0.5**<br>**1.5**<br>**1.3** |

**pXRF intersection, Assay Results Pending.*

## Table 2. pXRF Results

***In relation to the disclosure of pXRF results, the Company cautions that estimates of sulphide mineral abundance from pXRF results should not be considered a proxy for quantitative analysis of a laboratory assay result. Assay results are required to determine the actual widths and grade of the visible mineralisation.***

### RC Chip pXRF Readings

| Prospect | Hole ID | Depth From (m) | Depth To (m) | Interval (m) | pXRF Cu% |
|---|---|---|---|---|---|
| Mohawk | MKRC003 | 44 | 45 | 1 | 0.0 |
| | MKRC003 | 45 | 46 | 1 | 0.0 |
| | MKRC003 | 46 | 47 | 1 | 0.2 |
| | MKRC003 | 47 | 48 | 1 | 0.0 |
| | MKRC003 | 48 | 49 | 1 | 0.0 |
| | MKRC003 | 49 | 50 | 1 | 0.0 |
| | MKRC003 | 50 | 51 | 1 | **0.4** |
| | MKRC003 | 51 | 52 | 1 | **0.6** |

| Prospect | Hole ID | Depth From (m) | Depth To (m) | Interval (m) | pXRF Cu% |
|---|---|---|---|---|---|
| | MKRC003 | 52 | 53 | 1 | 0.2 |
| | MKRC003 | 53 | 54 | 1 | 0.0 |
| | MKRC003 | 54 | 55 | 1 | 0.0 |
| | MKRC003 | 55 | 56 | 1 | 0.0 |
| | MKRC003 | 56 | 57 | 1 | 0.1 |
| | MKRC003 | 57 | 58 | 1 | 0.3 |
| | MKRC003 | 58 | 59 | 1 | 0.1 |
| | MKRC003 | 59 | 60 | 1 | 0.0 |
| | MKRC003 | 60 | 61 | 1 | 0.1 |
| | MKRC003 | 61 | 62 | 1 | 0.1 |
| | MKRC003 | 62 | 63 | 1 | **0.5** |
| | MKRC003 | 63 | 64 | 1 | 0.0 |
| | MKRC003 | 64 | 65 | 1 | 0.0 |
| | MKRC005 | 144 | 145 | 1 | 0.0 |
| | MKRC005 | 145 | 146 | 1 | 0.0 |
| | MKRC005 | 146 | 147 | 1 | 0.1 |
| | MKRC005 | 147 | 148 | 1 | 0.0 |
| | MKRC005 | 148 | 149 | 1 | 0.0 |
| | MKRC005 | 159 | 160 | 1 | 0.0 |
| | MKRC005 | 160 | 161 | 1 | 0.0 |
| | MKRC005 | 161 | 162 | 1 | 0.2 |
| | MKRC005 | 162 | 163 | 1 | **0.7** |
| | MKRC005 | 163 | 164 | 1 | 0.1 |
| | MKRC005 | 164 | 165 | 1 | **0.8** |
| | MKRC005 | 165 | 166 | 1 | **0.8** |
| | MKRC005 | 166 | 167 | 1 | **0.9** |
| | MKRC005 | 167 | 168 | 1 | **0.7** |
| | MKRC005 | 168 | 169 | 1 | **0.8** |
| | MKRC005 | 169 | 170 | 1 | **0.8** |
| | MKRC005 | 170 | 171 | 1 | **0.7** |
| | MKRC005 | 171 | 172 | 1 | **0.7** |
| | MKRC005 | 172 | 173 | 1 | **0.7** |
| | MKRC005 | 173 | 174 | 1 | **0.6** |
| | MKRC005 | 174 | 175 | 1 | 0.2 |
| | MKRC005 | 175 | 176 | 1 | 0.2 |
| | MKRC005 | 176 | 177 | 1 | 0.1 |
| | MKRC005 | 177 | 178 | 1 | 0.0 |
| | MKRC005 | 178 | 179 | 1 | 0.1 |
| | MKRC005 | 179 | 180 | 1 | 0.0 |
| | MKRC005 | 180 | 181 | 1 | 0.0 |
| | MKRC005 | 182 | 183 | 1 | 0.0 |
| | MKRC005 | 183 | 184 | 1 | 0.0 |
| | MKRC005 | 184 | 185 | 1 | 0.1 |
| | MKRC005 | 185 | 186 | 1 | 0.0 |
| | MKRC005 | 186 | 187 | 1 | 0.1 |
| | MKRC005 | 187 | 188 | 1 | 0.2 |
| | MKRC005 | 188 | 189 | 1 | 0.0 |
| | MKRC005 | 189 | 190 | 1 | 0.0 |
| | MKRC005 | 190 | 191 | 1 | 0.1 |
| | MKRC005 | 191 | 192 | 1 | **0.5** |

| Prospect | Hole ID | Depth From (m) | Depth To (m) | Interval (m) | pXRF Cu% |
|---|---|---|---|---|---|
| | MKRC005 | 192 | 193 | 1 | 0.0 |
| | MKRC005 | 193 | 194 | 1 | 0.1 |
| | MKRC005 | 194 | 195 | 1 | 0.0 |
| | MKRC005 | 195 | 196 | 1 | 0.0 |
| | MKRC005 | 197 | 198 | 1 | 0.0 |
| | MKRC005 | 198 | 199 | 1 | 0.0 |
| | MKRC005 | 199 | 200 | 1 | 0.1 |
| | MKRC005 | 200 | 201 | 1 | 0.0 |
| | MKRC005 | 201 | 202 | 1 | 0.0 |
| | MKRC005 | 203 | 204 | 1 | 0.0 |
| | MKRC005 | 204 | 205 | 1 | 0.0 |
| | MKRC005 | 205 | 206 | 1 | 0.3 |
| | MKRC005 | 206 | 207 | 1 | 0.2 |
| | MKRC005 | 207 | 208 | 1 | 0.0 |
| | MKRC005 | 208 | 209 | 1 | 0.1 |
| | MKRC005 | 209 | 210 | 1 | 0.0 |
| | MKRC005 | 210 | 211 | 1 | 0.0 |
| | MKRC005 | 219 | 220 | 1 | 0.0 |
| | MKRC005 | 220 | 221 | 1 | 0.0 |
| | MKRC005 | 221 | 222 | 1 | 0.1 |
| | MKRC005 | 222 | 223 | 1 | 0.0 |
| | MKRC005 | 223 | 224 | 1 | 0.0 |
| | MKRC005 | 224 | 225 | 1 | 0.0 |
| | MKRC005 | 225 | 226 | 1 | 0.1 |
| | MKRC005 | 226 | 227 | 1 | 0.0 |
| | MKRC005 | 227 | 228 | 1 | 0.0 |
| | MKRC005 | 230 | 231 | 1 | 0.0 |
| | MKRC005 | 231 | 232 | 1 | 0.0 |
| | MKRC005 | 232 | 233 | 1 | 0.1 |
| | MKRC005 | 233 | 234 | 1 | 0.0 |
| | MKRC005 | 234 | 235 | 1 | 0.0 |
| | MKRC005 | 241 | 242 | 1 | 0.0 |
| | MKRC005 | 242 | 243 | 1 | 0.0 |
| | MKRC005 | 243 | 244 | 1 | 0.1 |
| | MKRC005 | 244 | 245 | 1 | 0.0 |
| | MKRC005 | 245 | 246 | 1 | 0.0 |
| | MKRC005 | 246 | 247 | 1 | 0.0 |
| | MKRC005 | 247 | 248 | 1 | 0.1 |
| | MKRC005 | 248 | 249 | 1 | 0.2 |
| | MKRC005 | 249 | 250 | 1 | 0.1 |
| | MKRC005 | 250 | 251 | 1 | 0.0 |
| | MKRC005 | 251 | 252 | 1 | 0.0 |
| | MKRC005 | 255 | 256 | 1 | 0.0 |
| | MKRC005 | 256 | 257 | 1 | 0.0 |
| | MKRC005 | 257 | 258 | 1 | 0.1 |
| | MKRC005 | 258 | 259 | 1 | 0.1 |
| | MKRC005 | 259 | 260 | 1 | 0.0 |
| | MKRC005 | 260 | 261 | 1 | 0.1 |
| | MKRC005 | 261 | 262 | 1 | 0.1 |
| | MKRC005 | 262 | 263 | 1 | **0.8** |

| Prospect | Hole ID | Depth From (m) | Depth To (m) | Interval (m) | pXRF Cu% |
|---|---|---|---|---|---|
| | MKRC005 | 263 | 264 | 1 | **4.1** |
| | MKRC005 | 264 | 265 | 1 | **1.3** |
| | MKRC005 | 265 | 266 | 1 | **1.7** |
| | MKRC005 | 266 | 267 | 1 | **1.0** |
| | MKRC005 | 267 | 268 | 1 | 0.3 |
| | MKRC005 | 268 | 269 | 1 | **0.4** |
| | MKRC005 | 269 | 270 | 1 | **0.5** |
| | MKRC005 | 270 | 271 | 1 | 0.0 |
| | MKRC005 | 271 | 272 | 1 | 0.0 |
| | MKRC006 | 44 | 45 | 1 | 0.0 |
| | MKRC006 | 45 | 46 | 1 | 0.0 |
| | MKRC006 | 46 | 47 | 1 | **0.4** |
| | MKRC006 | 47 | 48 | 1 | 0.1 |
| | MKRC006 | 48 | 49 | 1 | 0.1 |
| | MKRC006 | 49 | 50 | 1 | 0.2 |
| | MKRC006 | 50 | 51 | 1 | **0.9** |
| | MKRC006 | 51 | 52 | 1 | 0.3 |
| | MKRC006 | 52 | 53 | 1 | **0.7** |
| | MKRC006 | 53 | 54 | 1 | **0.8** |
| | MKRC006 | 54 | 55 | 1 | 0.3 |
| | MKRC006 | 55 | 56 | 1 | **0.5** |
| | MKRC006 | 56 | 57 | 1 | 0.1 |
| | MKRC006 | 57 | 58 | 1 | 0.3 |
| | MKRC006 | 58 | 59 | 1 | 0.3 |
| | MKRC006 | 59 | 60 | 1 | **0.9** |
| | MKRC006 | 60 | 61 | 1 | **0.6** |
| | MKRC006 | 61 | 62 | 1 | **0.5** |
| | MKRC006 | 62 | 63 | 1 | **0.8** |
| | MKRC006 | 63 | 64 | 1 | **0.8** |
| | MKRC006 | 64 | 65 | 1 | **0.5** |
| | MKRC006 | 65 | 66 | 1 | **1.1** |
| | MKRC006 | 66 | 67 | 1 | **0.6** |
| | MKRC006 | 67 | 68 | 1 | 0.3 |
| | MKRC006 | 68 | 69 | 1 | 0.1 |
| | MKRC006 | 69 | 70 | 1 | 0.2 |
| | MKRC006 | 70 | 71 | 1 | **0.7** |
| | MKRC006 | 71 | 72 | 1 | **0.4** |
| | MKRC006 | 72 | 73 | 1 | 0.1 |
| | MKRC006 | 73 | 74 | 1 | 0.4 |
| | MKRC006 | 74 | 75 | 1 | **0.6** |
| | MKRC006 | 75 | 76 | 1 | 0.1 |
| | MKRC006 | 76 | 77 | 1 | **0.4** |
| | MKRC006 | 77 | 78 | 1 | 0.2 |
| | MKRC006 | 78 | 79 | 1 | 0.3 |
| | MKRC006 | 79 | 80 | 1 | 0.3 |
| | MKRC006 | 80 | 81 | 1 | 0.1 |
| | MKRC006 | 81 | 82 | 1 | **0.4** |
| | MKRC006 | 82 | 83 | 1 | **0.4** |
| | MKRC006 | 83 | 84 | 1 | 0.2 |
| | MKRC006 | 84 | 85 | 1 | **0.4** |

| Prospect | Hole ID | Depth From (m) | Depth To (m) | Interval (m) | pXRF Cu% |
|---|---|---|---|---|---|
| | MKRC006 | 85 | 86 | 1 | 0.0 |
| | MKRC006 | 86 | 87 | 1 | 0.0 |
| | MKRC006 | 120 | 121 | 1 | 0.0 |
| | MKRC006 | 121 | 122 | 1 | 0.0 |
| | MKRC006 | 122 | 123 | 1 | **1.1** |
| | MKRC006 | 123 | 124 | 1 | **0.7** |
| | MKRC006 | 124 | 125 | 1 | **1.4** |
| | MKRC006 | 125 | 126 | 1 | **2.9** |
| | MKRC006 | 126 | 127 | 1 | **0.5** |
| | MKRC006 | 127 | 128 | 1 | 0.0 |
| | MKRC006 | 128 | 129 | 1 | 0.2 |
| | MKRC006 | 129 | 130 | 1 | 0.0 |
| | MKRC006 | 130 | 131 | 1 | 0.0 |
| | MKRC006 | 207 | 208 | 1 | 0.0 |
| | MKRC006 | 208 | 209 | 1 | 0.0 |
| | MKRC006 | 209 | 210 | 1 | 0.3 |
| | MKRC006 | 210 | 211 | 1 | 0.3 |
| | MKRC006 | 211 | 212 | 1 | 0.0 |
| | MKRC006 | 212 | 213 | 1 | 0.0 |
| | MKRC006 | 215 | 216 | 1 | 0.0 |
| | MKRC006 | 216 | 217 | 1 | 0.0 |
| | MKRC006 | 217 | 218 | 1 | 0.2 |
| | MKRC006 | 218 | 219 | 1 | **0.5** |
| | MKRC006 | 219 | 220 | 1 | **0.9** |
| | MKRC006 | 220 | 221 | 1 | **0.4** |
| | MKRC006 | 221 | 222 | 1 | 0.0 |
| | MKRC006 | 222 | 223 | 1 | 0.0 |
| | MKRC009 | 31 | 32 | 1 | 0.0 |
| | MKRC009 | 32 | 33 | 1 | 0.0 |
| | MKRC009 | 33 | 34 | 1 | 0.1 |
| | MKRC009 | 34 | 35 | 1 | 0.0 |
| | MKRC009 | 35 | 36 | 1 | 0.3 |
| | MKRC009 | 36 | 37 | 1 | **0.8** |
| | MKRC009 | 37 | 38 | 1 | **0.5** |
| | MKRC009 | 38 | 39 | 1 | 0.0 |
| | MKRC009 | 39 | 40 | 1 | 0.3 |
| | MKRC009 | 40 | 41 | 1 | 0.3 |
| | MKRC009 | 41 | 42 | 1 | **0.7** |
| | MKRC009 | 42 | 43 | 1 | **3.2** |
| | MKRC009 | 43 | 44 | 1 | **0.7** |
| | MKRC009 | 44 | 45 | 1 | 0.0 |
| | MKRC009 | 45 | 46 | 1 | 0.0 |
| | MKRC012 | 6 | 7 | 1 | 0.0 |
| | MKRC012 | 7 | 8 | 1 | 0.0 |
| | MKRC012 | 8 | 9 | 1 | **0.6** |
| | MKRC012 | 9 | 10 | 1 | 0.1 |
| | MKRC012 | 10 | 11 | 1 | 0.1 |
| | MKRC012 | 11 | 12 | 1 | 0.1 |
| | MKRC012 | 12 | 13 | 1 | 0.1 |
| | MKRC012 | 13 | 14 | 1 | 0.0 |

| Prospect | Hole ID | Depth From (m) | Depth To (m) | Interval (m) | pXRF Cu% |
|---|---|---|---|---|---|
| | MKRC012 | 14 | 15 | 1 | 0.0 |
| | MKRC012 | 15 | 16 | 1 | 0.0 |
| | MKRC012 | 16 | 17 | 1 | 0.1 |
| | MKRC012 | 17 | 18 | 1 | 0.0 |
| | MKRC012 | 18 | 19 | 1 | 0.0 |
| | MKRC012 | 23 | 24 | 1 | 0.0 |
| | MKRC012 | 24 | 25 | 1 | 0.0 |
| | MKRC012 | 25 | 26 | 1 | 0.2 |
| | MKRC012 | 26 | 27 | 1 | 0.1 |
| | MKRC012 | 27 | 28 | 1 | 0.1 |
| | MKRC012 | 28 | 29 | 1 | 0.1 |
| | MKRC012 | 29 | 30 | 1 | 0.1 |
| | MKRC012 | 30 | 31 | 1 | **0.4** |
| | MKRC012 | 31 | 32 | 1 | 0.0 |
| | MKRC012 | 32 | 33 | 1 | **0.4** |
| | MKRC012 | 33 | 34 | 1 | 0.2 |
| | MKRC012 | 34 | 35 | 1 | 0.3 |
| | MKRC012 | 35 | 36 | 1 | 0.1 |
| | MKRC012 | 36 | 37 | 1 | 0.0 |
| | MKRC012 | 37 | 38 | 1 | **1.0** |
| | MKRC012 | 38 | 39 | 1 | **2.3** |
| | MKRC012 | 39 | 40 | 1 | **2.0** |
| | MKRC012 | 40 | 41 | 1 | **0.8** |
| | MKRC012 | 41 | 42 | 1 | 0.2 |
| | MKRC012 | 42 | 43 | 1 | 0.1 |
| | MKRC012 | 43 | 44 | 1 | 0.0 |
| | MKRC012 | 44 | 45 | 1 | 0.0 |
| | MKRC012 | 45 | 46 | 1 | 0.0 |
| | MKRC012 | 46 | 47 | 1 | **0.5** |
| | MKRC012 | 47 | 48 | 1 | 0.2 |
| | MKRC012 | 48 | 49 | 1 | **0.4** |
| | MKRC012 | 49 | 50 | 1 | **0.7** |
| | MKRC012 | 50 | 51 | 1 | 0.2 |
| | MKRC012 | 51 | 52 | 1 | 0.1 |
| | MKRC012 | 52 | 53 | 1 | 0.2 |
| | MKRC012 | 53 | 54 | 1 | **0.6** |
| | MKRC012 | 54 | 55 | 1 | **0.5** |
| | MKRC012 | 55 | 56 | 1 | **0.6** |
| | MKRC012 | 56 | 57 | 1 | **0.4** |
| | MKRC012 | 57 | 58 | 1 | **1.1** |
| | MKRC012 | 58 | 59 | 1 | **2.1** |
| | MKRC012 | 59 | 60 | 1 | **0.9** |
| | MKRC012 | 60 | 61 | 1 | 0.1 |
| | MKRC012 | 61 | 62 | 1 | 0.1 |
| | MKRC012 | 62 | 63 | 1 | **0.8** |
| | MKRC012 | 63 | 64 | 1 | 0.1 |
| | MKRC012 | 64 | 65 | 1 | 0.3 |
| | MKRC012 | 65 | 66 | 1 | 0.2 |
| | MKRC012 | 66 | 67 | 1 | 0.1 |
| | MKRC012 | 67 | 68 | 1 | **0.5** |

| Prospect | Hole ID | Depth From (m) | Depth To (m) | Interval (m) | pXRF Cu% |
|---|---|---|---|---|---|
| | MKRC012 | 68 | 69 | 1 | **0.4** |
| | MKRC012 | 69 | 70 | 1 | 0.1 |
| | MKRC012 | 70 | 71 | 1 | 0.2 |
| | MKRC012 | 71 | 72 | 1 | 0.3 |
| | MKRC012 | 72 | 73 | 1 | **0.5** |
| | MKRC012 | 73 | 74 | 1 | **0.4** |
| | MKRC012 | 74 | 75 | 1 | 0.2 |
| | MKRC012 | 75 | 76 | 1 | 0.3 |
| | MKRC012 | 76 | 77 | 1 | **0.6** |
| | MKRC012 | 77 | 78 | 1 | 0.2 |
| | MKRC012 | 78 | 79 | 1 | 0.1 |
| | MKRC012 | 79 | 80 | 1 | 0.1 |
| | MKRC012 | 80 | 81 | 1 | 0.1 |
| | MKRC012 | 81 | 82 | 1 | 0.1 |
| | MKRC012 | 82 | 83 | 1 | 0.1 |
| | MKRC012 | 83 | 84 | 1 | 0.1 |
| | MKRC012 | 84 | 85 | 1 | 0.2 |
| | MKRC012 | 85 | 86 | 1 | 0.0 |
| | MKRC012 | 86 | 87 | 1 | 0.0 |
| | MKRC012 | 89 | 90 | 1 | 0.0 |
| | MKRC012 | 90 | 91 | 1 | 0.0 |
| | MKRC012 | 91 | 92 | 1 | 0.3 |
| | MKRC012 | 92 | 93 | 1 | 0.3 |
| | MKRC012 | 93 | 94 | 1 | 0.1 |
| | MKRC012 | 94 | 95 | 1 | 0.3 |
| | MKRC012 | 95 | 96 | 1 | **0.5** |
| | MKRC012 | 96 | 97 | 1 | 0.3 |
| | MKRC012 | 97 | 98 | 1 | 0.0 |
| | MKRC012 | 98 | 99 | 1 | 0.0 |
| | MKRC012 | 99 | 100 | 1 | 0.1 |
| | MKRC012 | 100 | 101 | 1 | 0.0 |
| | MKRC012 | 101 | 102 | 1 | 0.0 |
| | MKRC012 | 104 | 105 | 1 | 0.0 |
| | MKRC012 | 105 | 106 | 1 | 0.0 |
| | MKRC012 | 106 | 107 | 1 | 0.1 |
| | MKRC012 | 107 | 108 | 1 | 0.0 |
| | MKRC012 | 108 | 109 | 1 | 0.0 |
| | MKRC012 | 112 | 113 | 1 | 0.0 |
| | MKRC012 | 113 | 114 | 1 | 0.0 |
| | MKRC012 | 114 | 115 | 1 | **0.4** |
| | MKRC012 | 115 | 116 | 1 | 0.0 |
| | MKRC012 | 116 | 117 | 1 | 0.0 |
| | MKRC012 | 126 | 127 | 1 | 0.0 |
| | MKRC012 | 127 | 128 | 1 | 0.0 |
| | MKRC012 | 128 | 129 | 1 | 0.1 |
| | MKRC012 | 129 | 130 | 1 | 0.0 |
| | MKRC012 | 130 | 131 | 1 | 0.0 |

## 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 |
|---|---|---|
| Sampling techniques | • Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.<br>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.<br>• Aspects of the determination of mineralisation that are Material to the Public Report.<br>• 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. | **Drilling Samples**<br>• The RC drill chips were logged, and visual abundances estimated by suitably qualified and experienced geologist.<br>• Recent RC samples were collected via a cone splitter mounted below the cyclone. A 2-3kg sample was collected from each 1m interval.<br>• RC samples were submitted to ALS labs and pulverised to obtain a 25g charge. Ore grade analysis was conducted for copper using an aqua regia digest and AAS/ ICP finish. Gold was analysed by aqua regia digest and ICP-MS finish.<br>• pXRF measurements on RC chips were taken using a single reading through the calico bag for every metre. |
| Drilling techniques | • Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). | • All recent RC holes were completed using a 5.5'' face sampling bit. |
| Drill sample recovery | • Method of recording and assessing core and chip sample recoveries and results assessed.<br>• Measures taken to maximise sample recovery and ensure representative nature of the samples.<br>• 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. | • For recent RC and diamond drilling, no significant recovery issues for samples were observed.<br>• Drill chips collected in chip trays are considered a reasonable visual representation of the entire sample interval. |
| 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.<br>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. | • RC holes have been logged for lithology, weathering, mineralisation, veining, structure and alteration.<br>• All chips have been stored in chip trays on 1m intervals and logged in the field. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • The total length and percentage of the relevant intersections logged. | |
| Sub-sampling techniques and sample preparation | • If core, whether cut or sawn and whether quarter, half or all core taken.<br>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.<br>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.<br>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.<br>• 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.<br>• Whether sample sizes are appropriate to the grain size of the material being sampled. | • All RC samples are cone split at the cyclone to create a 1m sample of 2-3kg. The remaining sample is retained in a plastic bag at the drill site.<br>• For mineralised zones, the 1m cone split sample is taken for analysis. For non-mineralised zones a 5m composite spear sample is collected and the individual 1m cone split samples over the same interval retained for later analysis if positive results are returned.<br>• For RC chips, XRF readings were taken through the calico bag containing a representative 2-3kg split of material through the cyclone.<br>• pXRF readings from both RC chips are taken over the entire mineralised interval determined by geologist logging the drill hole. These readings extend for a few metres past the footwall and hangingwall contacts of the mineralised zone. |
| 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.<br>• 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.<br>• 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. | • pXRF results of RC chips were reported using an Olympus Vanta M Series portable XRF in Geochem mode (2 beam) and a 20 second read time for each beam.<br>• Calibration Cu factors for the pXRF were determined from pXRF test work done directly on yr2023 assayed pulps and have been inputted to the pXRF (factor: 0.8812, offset -0.0662%). These calibration factors were used for all RC pXRF results for Mohawk.<br>• pXRF is routinely checked to ensure window is clean and routinely tested with a blank.<br>• pXRF is routinely checked to see if standards are at acceptable levels and whether the calibration factors used are still appropriate.<br>• For lab assays, company inserted blanks are inserted as the first sample for every hole. A company inserted gold standard and a copper standard are inserted every 50th sample. No standard identification numbers are provided to the lab.<br>• Field duplicates are taken in mineralised zone every 50th sample.<br>• Standards are checked against expected lab values to ensure they are within tolerance. No issues have been identified. |
| Verification of sampling and assaying | • The verification of significant intersections by either independent or alternative company personnel.<br>• The use of twinned holes.<br>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.<br>• Discuss any adjustment to assay data. | • A Maxgeo hosted SQL database (Datashed) is currently used in house for all historic and new records. The database is maintained on the Maxgeo Server by a Carnaby database administrator. Logchief Lite is used for drill hole logging and daily uploaded to the database daily. Recent results have been reported directly from lab reports and sample sheets collated in excel.<br>• Calibration Cu factors determined from pXRF test work done directly on assayed pulps and have been inputted into the pXRF. |
| Location of data points | • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and | • Drill hole collars were located using with a Trimble GNSS SP60 (+/- 0.3m accuracy). |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | other locations used in Mineral Resource estimation.<br>• Specification of the grid system used.<br>• Quality and adequacy of topographic control. | • Current RC and Diamond holes were downhole surveyed by Reflex True North seeking gyro.<br>• Survey control is of high accuracy with periodic checks made between two different down-hole gyro instruments. |
| Data spacing and distribution | • Data spacing for reporting of Exploration Results.<br>• 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.<br>• Whether sample compositing has been applied. | • Minimal drill holes have been completed at Mohawk.<br>• The drill spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource Estimation at Mohawk. |
| 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.<br>• 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. | • Drilling orientation has been planned orthogonal to the interpreted strike of the Mohawk Prospect mineralisation and is considered unbiased. |
| Sample security | • The measures taken to ensure sample security. | • Recent drilling has had all samples immediately taken following drilling and submitted for assay by supervising Carnaby geology personnel. |
| Audits or reviews | • The results of any audits or reviews of sampling techniques and data. | • The results of many pXRF readings on returned lab pulps were compared to the lab assays. Based on this analysis Calibration Factors were applied to the pXRF and the pXRF rechecked on lab standards confirming the calibration factors had been correctly applied.<br>• Sample practices and Lab QAQC were recently internally audited by PayneGeo and externally audited by SnowdenOptiro Pty Ltd as part of the Maiden Resource Estimate released on 27th October 2023. All QAQC results were satisfactory. |

## Section 2 Reporting of Exploration Results

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

| Criteria | 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.<br>• 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 Mount Hope Mining Lease ML90240 is 100% owned by Carnaby Resources Ltd.<br>• The Nil Desperandum, Shamrock, Burke & Wills and Lady Fanny South Prospects are located on EPM14366 (82.5% interest acquired from Latitude 66 Resources Limited (**Latitude 66, ASX: LAT**).<br>▪ Latitude 66 retains a 17.5% free carried interest in the project through to a Decision to Mine.<br>▪ At a Decision to Mine, Carnaby has the first right of refusal to acquire the remaining interest for fair market value.<br>• The Lady Fanny Prospect area encompassed by historical expired mining leases have been amalgamated into EPM14366 and is 100% owned by Carnaby. Latitude 66 |

| Criteria | Explanation | Commentary |
|---|---|---|
| | | Resources Limited (Latitude 66**, ASX: LAT**) are in dispute with Carnaby and claim that Lady Fanny is part of the Joint Venture area (see ASX release 18 September 2023).<br>• The Company has entered into a Farm-in and Joint Venture Agreement with Rio Tinto Exploration Pty Ltd (**RTX**) whereby Carnaby can earn a majority joint venture interest in the Devoncourt Project, which contains the Wimberu Prospect, by sole funding staged exploration on the project as discussed in the ASX release dated 2 August 2023.<br>▪ Tenements subject to the Farm-in Joint Venture Agreement: EPM14955, EPM17805, EPM26800, EPM27363, EPM27364, EPM27365], EPM 27424 and EPM27465.<br>• The South Hope, Stubby and The Plus Prospects are contained in three (3) sub-blocks covering 9 km2 within exploration permit EPM26777, immediately adjoining and surrounding the Company's Mount Hope Central and Mount Hope North deposits. Carnaby has entered into binding agreement with Hammer Metals Limited (Hammer, ASX: HMX) and its wholly owned subsidiary Mt. Dockerell Mining Pty Ltd, pursuant to which Carnaby will acquire an initial 51% beneficial interest in the sub-blocks (see ASX release 2 April 2024). Carnaby has the right to acquire an additional 19% beneficial interest to take its total beneficial interest in the Sub-Blocks to 70%.<br>• The Mohawk prospect is located on EPM27101 and is 100% owned by Carnaby Resources. |
| Acknowledgment and appraisal of exploration by other parties. | • Acknowledgment and appraisal of exploration by other parties. | • There has been exploration work conducted over the Greater Duchess project regions for over a century by previous explorers. The project comes with significant geoscientific information which covers the tenements and general region, including: a compiled database of 6658 drill hole (exploration and near-mine), 60,300 drilling assays and over 50,000 soils and stream sediment geochemistry results. This previous exploration work is understood to have been undertaken to an industry accepted standard and will be assessed in further detail as the projects are developed.<br>• There has been limited historical exploration over the Devoncourt Project given the thickness of cover sequences overlying the Proterozoic basement within the local region (ca 220–250m). The earliest exploration in the local region was in the 1960–70's for phosphate mineralisation hosted in the Cambrian Beetle Creek Formation. The first exploration for metal mineralisation, in the Proterozoic basement, wasn't until the 1990's by Mount Isa Mines. Subsequently, only two other explorers – North Mining Ltd and Isa Tenements Pty Ltd – have explored the region for metal mineralisation within the Proterozoic basement since the 1990's. |
| Geology | • Deposit type, geological setting and style of mineralisation. | • The Greater Duchess Project is in the Mary Kathleen domain of the eastern Fold Belt, Mount Isa Inlier. The Eastern Fold Belt is well known for copper, gold and copper-gold deposits; generally considered variants of IOCG deposits. The region hosts several long-lived mines and numerous historical workings. Deposits are structurally controlled, forming proximal to district-scale structures which are observable in mapped geology and geophysical images. Local controls on the distribution of mineralisation at the prospect scale can be more variable |

| Criteria | Explanation | Commentary |
|---|---|---|
| | | and is understood to be dependent on lithological domains present at the local-scale, and orientation with respect to structures and the stress-field during D3/D4 deformation, associated with mineralisation.<br>Most of the mineralised zones are primary with chalcopyrite being the main copper bearing mineral.<br>Portions of the Mount Hope deposit have been weathered resulting in the formation of secondary sulphide minerals including chalcocite.<br><br>• The Devoncourt North project area encompasses part of the Wimberu Granite, which is a series of superimposed granitic plutons belonging to the greater Williams Supersuite (ca 1490–1530 Ma). The Wimberu and greater Williams-Naraku supersuite are a series of oxidised, high-Th-U-F, I-type granitoids emplaced during rifting and thin-skinned convergence cycles.<br><br>• The Wimberu Granite is generally coarse grained and massive, composed of porphyritic to equigranular biotite-hornblende granite to granodiorite, with lesser leucogranite, pyroxene-bearing granite, microgranite, aplite and pegmatite. The primary granite mineralogy consists of quartz, plagioclase, K-feldspar, hornblende, muscovite, biotite and magnetite with accessory sphene, allanite and fluorite. The Wimberu granite is concentrically zoned, grading from a mafic magnetite-hornblende-biotite granodiorite rim to more felsic compositions towards the core. The Wimberu Granite is often cross-cut by north-northeast and northnorthwest shear zones belonging to the D4 and D5 deformation events (Wyborn, 1998).<br><br>The Wimberu granite within the 'Devoncourt North' project area is locally overlain by up to 240 m of cover, consisting of flat-lying Cambrian siliclastics and limestones belonging to the Georgina Basin. These Cambrian sequences include a basal unit of siliclastics belonging to the Mount Birnie Beds (conglomerates, sandstones, mudstones, dolomites) followed by various carbonate units consisting of limestones, cherts, marl and dolomites. The Cambrian sequences are in-turn overlain by flat-lying Ordovician and Mesozoic sediments (sandstones, siltstones, mudstones, conglomerates, cherts, limestones) and lastly by Cainozoic soils, sands and gravels. The Devoncourt North project area contains two discrete magnetic-high features hosted within a coinciding, single gravity-high feature. These features represent variably magnetite-altered granite and were interpreted as potential hosts of IOCG-style mineralisation. The higher density could also, in-part, be explained by the presence of a paleo-topographic high. Copper mineralisation at Wimberu is dominantly comprised of chalcopyrite with bornite also observed, occurring as disseminations in the host granite, breccia fill and as discrete veins. |
| Drill hole Information | • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: | • Included in report Refer to Appendix 1, Table 1. |

| Criteria | Explanation | Commentary |
|---|---|---|
| | o easting and northing of the drill hole collar<br>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar<br>o dip and azimuth of the hole<br>o down hole length and interception depth<br>o hole length.<br>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. | |
| Data aggregation methods | • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.<br>• 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.<br>• The assumptions used for any reporting of metal equivalent values should be clearly stated. | • No metal equivalent values have been reported. |
| Average Relationship between mineralisation widths and intercept lengths | • These relationships are particularly important in the reporting of Exploration Results.<br>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.<br>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known'). | • Downhole intervals have been reported for all intercepts due to all the prospects being reported on are first pass drilling areas where geometry of the mineralisation is not well constrained by drilling and therefore true widths are not yet known. |
| Diagrams | • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. | • See the body of the announcement. |
| 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. | • As discussed in the announcement |
| 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 | • As discussed in the announcement |

| Criteria | Explanation | Commentary |
|---|---|---|
| | results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | |
| Further work | • The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).<br>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | • Planned exploration works are detailed in the announcement. |