12 April 2023

Mineral Resource Update - Whundo Copper-Zinc Project Increases Resource Tonnes by 72%

Highlights

- **72% increase in resource tonnes**
- **63% increase in Cu metal tonnes**
- **24% increase in Zn metal tonnes**
- **42% increase in total (Cu + Zn) metal tonnes to 132,930 tonnes**

- Combined Whundo – Ayshia JORC 2012 compliant Inferred + Indicated Mineral Resource Estimate (**MRE**) now sits at **6.19 Mt @ 1.12% Cu, 1.04% Zn**

- 2023 JORC 2012 updated resource for Whundo stands at **4.4 Mt @ 1.03% Cu and 0.89% Zn** (for a total **45,000 tonnes Cu and 39,000 tonnes Zn** metal in the Indicated Resource category) and an additional approximately **0.9 Mt @ 1.4% Cu and 0.5% Zn** (for a total **12,000 tonnes Cu and 4,000 tonnes Zn** in the Inferred Resource category)

- Whundo copper and zinc resources expected to increase further as a result of upcoming 2023 drilling campaigns

GreenTech Metals Limited (ASX: GRE), ('**GreenTech**' or 'the **Company**') is pleased to announce an updated JORC 2012 Mineral Resource Estimate for the Whundo Cu-Zn deposit in the Pilbara region of Western Australia, following the 2022/23 drilling campaigns.

Greentech's Executive Director Thomas Reddicliffe commented:

'The Whundo deposit, along with the nearby Ayshia deposit, is part of a sizeable Cu-Zn mineral system. This resource update for Whundo has substantially increased the size of the September 2018 project resource, with an increase of 26,796 tonnes contained copper and 12,566 tonnes contained zinc.

"This increase has given the Company confidence to proceed with preliminary development investigations including mine modelling, metallurgical studies and processing options.

"As we continue to follow up our closely associated Yannery, Austin and Shelby targets we anticipate further increases to our resources."

Combined Whundo Project Resources

The combined Whundo and Ayshia resources are shown in **Table 1** below.

Table 1: Combined Whundo and Ayshia JORC 2012 Mineral Resource Estimate

Ore Type	Grade Range	Category	Tonnes (Mt)	Cu (%)	Zn (%)	Cu Metal (t)	Zn Metal (t)	Total Metal (t)
Whundo	>0.20	Indicated	4.4	1.03	0.89	45,000	39,000	84,000
	>0.20	Inferred	0.9	1.4	0.5	12,000	4,000	16,000
Ayshia	>0.5	Inferred	0.9	1.3	2.3	12,000	21,000	33,000
Total		**Ind & Inf**	**6.2**	**1.12**	**1.04**	**69,000**	**64,000**	**133,000**

The Whundo Cu-Zn project is estimated to contain **4.4 Mt @ 1.03% Cu and 0.89% Zn** (for a total **45,000 tonnes Cu and 39,000 tonnes Zn** metal in the Indicated category) and an additional approximately **0.9 Mt @ 1.4% Cu and 0.5% Zn** (for a total **12,000 tonnes Cu and 4,000 tonnes Zn** in the inferred category) (using a 0.2% Cu lower cut-off).

This resource is based on historic drill results reported by Fox Resources Ltd, drill results reported in 2018 by Artemis Resources Ltd and drill results from drilling campaigns completed by Greentech Metals in 2022. All of which are of sufficient quality and QA/QC standard to have enabled a classification of the resource to be compliant with JORC 2012. This updated Mineral Resource Estimate (**Table 1**) was prepared by Independent Resource Consultant Phil Jones.

The Mineral Resource Estimate for Ayshia is based entirely on historic drill data and does not include any assay results from the 2022 drilling campaign.

Greentech is pleased with this latest mineral resource increase and is confident that the Whundo project will continue to expand. Given its proximity to Karratha which is a major logistic support centre, the Whundo project is well on the path to becoming a significant copper project in the Pilbara.

Potential By-products

Other significant metals in the mineralised lodes with economic potential as by-products that have been detected by assaying at Whundo include gold and silver. Unfortunately, not all the historic drill holes were assayed for Au or Ag so these elements are not included in the resource estimate. Of the 7,761 assays >=0.25% Cu there are only 4,213 Au assays and 6,541 Ag assays. As a guide only, the Au assays averaged 0.17 g/t Au. The Ag assays averaged 5.4 g/t Ag. If these metals can be recovered with the copper and zinc concentrates at no or minimal cost they may add value to the concentrates.

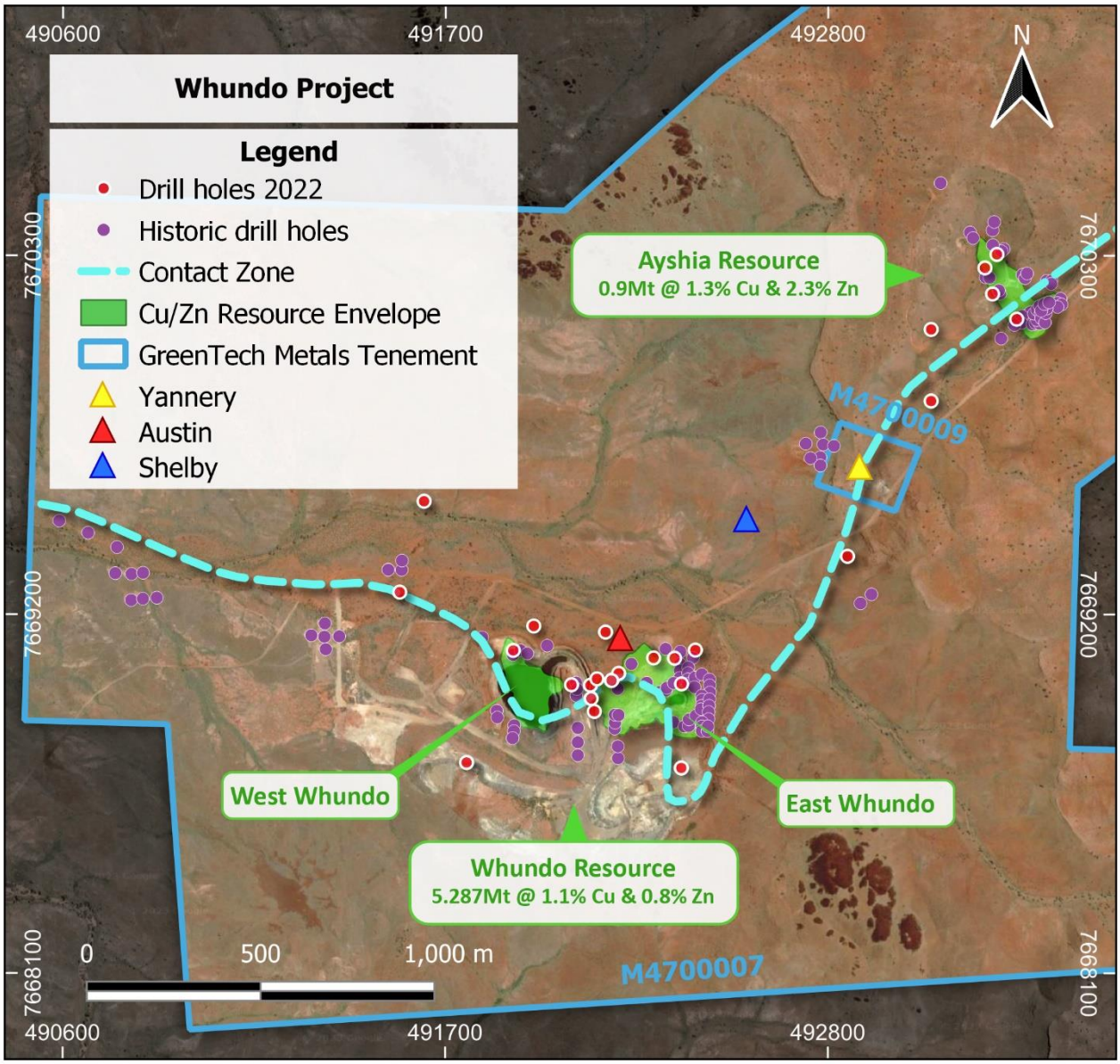

Figure1: VMS copper-zinc deposits and targets at Whundo, Yannery, Ayshia

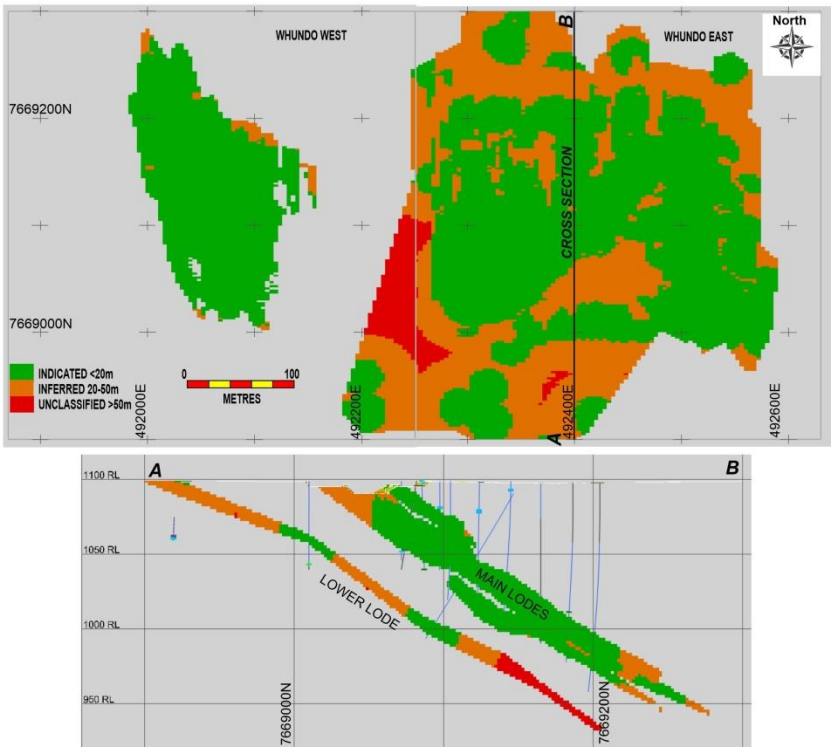

Figure 2: JORC resource category distribution map and cross section 492400E showing Upper Whundo Resource and Lower Austin Resource

Overview of Whundo Project

The Whundo Copper Project is approximately 40 km south-southwest of Karratha in the West Pilbara region of Western Australia, covering an area of approximately 9 km² within the West Pilbara Mineral Field. The project comprises a number of known stratigraphically related copper-zinc VMS style deposits and prospects over a strike length of 1500m within a prospective zone of 4km within the project tenement. The Ayshia deposit is located 1,500m to the northeast of the Whundo Mine. Access to the project area is via the sealed road to Tom Price heading south from Karratha then onto a mine road into the historical mine site (**Figure 3**).

First class infrastructure including, roads, electricity, water and processing plant exist within the vicinity of the Whundo project.

Figure 3: Regional location of the Whundo project

Whundo Copper Deposit

The known copper and zinc deposits at Whundo are confined to a single stratigraphic horizon as a series of NW to NNW plunging shoots that outcropped (prior to mining) as a sinuous line of discontinuous goethite- hematite gossans that could be traced for some 500 metres along strike. Individual ore shoots had a restricted strike length and were commonly 1-5 metres thick but reach a maximum thickness of 20 metres in the hinge zone of two small upright synclines in the axis of the major synclinal structure where they form the Whundo deposits.

The stratigraphic sequence at Whundo has undergone upper greenschist to lower amphibolite grade metamorphism, and is overprinted, in part, by hornblende hornfels contact metamorphism. These units have been folded about a moderately north plunging (25°-45°) synformal structure.

The West Whundo deposit outcropped as a gossan folded around a synclinal nose. The gossan was about 135 metres in length and up to 10 metres wide in the core of the syncline which plunges shallowly to the north. The gossan was surrounded by chlorite and sericite schist, and with volcanic rocks also present in the sequence.

Secondary copper mineralisation at West Whundo is present in two zones within the syncline; a southern zone centred about 75 metres to the north of the gossan, and a northern zone centred a further 90 metres to the NNE. The southern zone has a diameter of about 60 metres and the northern about 30 metres.

In early 2022, GreenTech undertook a maiden 3,838m RC drill program at Whundo to test multiple drill-ready targets aimed at growing the existing JORC 2012 compliant resources at Whundo, as well as testing for lateral and deeper extensions to the eastern and western lobes of the Whundo resource.

At Whundo, the Company drilled 25 holes for 3,838m, with significant intersections returning:

- **32m @ 2.43% Cu** from 75m, including **17m @ 4.37% Cu** and 0.46% Zn from **90m**, including **7m @ 7.83% Cu**, **0.64% Zn** and **0.26g/t Au** from 95m in RC005[1]
- **62m @ 1.12% Cu**, **1.36% Zn** and **0.36g/t Au**, including **19m @ 1.6% Cu, 2.27% Zn and 0.51g/t Au** from 21m in RC007[1]
- **45m @ 1.15% Cu** and **2.6% Zn** from 23m, including **12m @ 9.17% Zn**, **2.34% Cu** and **0.62g/t Au** from 52m in hole 22GTRC008[1]
- **8m @ 2.65% Cu**, **0.64% Zn** and **0.11g/t Au** from 141m in hole 22GTRC017[1]
- **10m @ 2.85% Cu** and **0.96% Zn** from 162m in hole 22GTRC02[1]

Ayshia Copper Deposit

The Ayshia deposit presented at surface as a narrow intermittent gossan with a strike length of 100m. There are no historic surface workings associated with the surface gossan as are seen at the close by Yannery copper-zinc prospect. This surface exposure misrepresents the true nature of the mineralisation as subsequent drilling has shown the deposit to be increasingly copper rich and zinc poor with increasing depth and with substantial mineralised drill intersections being reported. The mineralised footprint of Ayshia has been defined down plunge by drilling for a distance of 300m and is up to 100m in width.

A drill program comprising 7 drill holes for 1,136m was competed at Ayshia in 2022. The results of this program and the subsequent upgraded JORC resources were reported in ASX announcements on 11 May 2022 and 26 September 2022.

A selection of significant drill results from historic drilling are shown below.

- **34.85m @ 1.1% Cu**, **0.5% Zn** and **0.2g/t Au** from 169.65m (12AYDD102)[2]
- **23.7m @ 3.2% Cu**, **0.4% Zn** and **0.14g/t Au** from 209m (12AYDD103)[2]
- **35.7m @1.66% Cu,0.76% Zn** and **0.12g/t Au** from 206.5m (12AYDD108)[3]
- **36.6m @ 0.62% Cu, 14.2% Zn** and **0.88g/t Au** from 46.7m (AYDD076)[4]

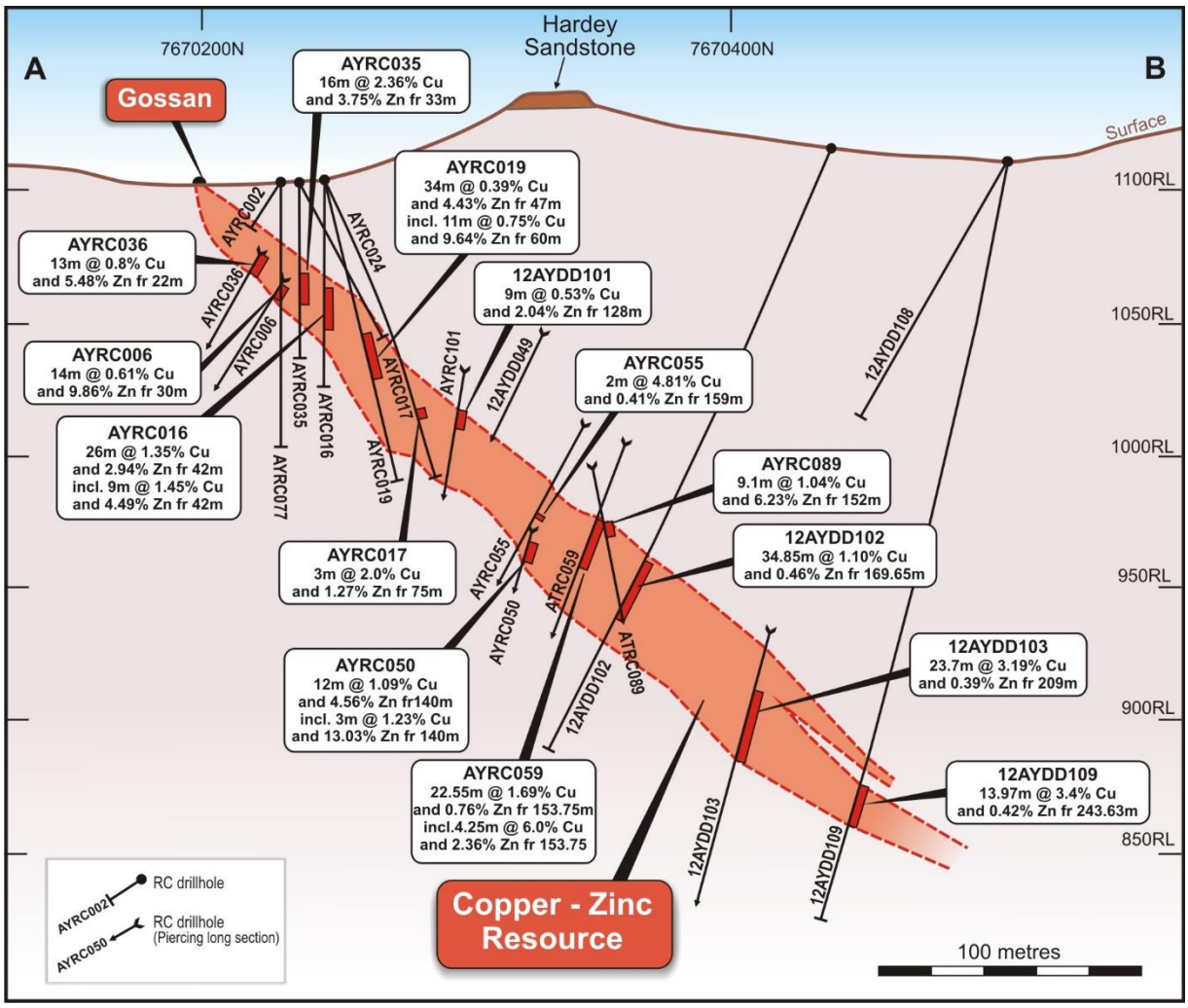

Figure 4: Section of Ayshia Deposit

Update on other Whundo Prospects

The company has continued its methodical approach to the investigation of the Shelby, Austin and Yannery prospects. A recent drill program focussed on Austin and Yannery was recently completed (ASX Announcements 1 March 2023 and 15 March 2023). Final results for this 15 hole 1006 m RC program is anticipated in coming weeks.

Austin is shaping up as a significant contributor to the Whundo resource as is evidenced by the section in Figure 2. Current drilling was focussed on the extension of this deeper lode which has seen the mineralisation potentially thicken (ASX Announcement 28 February 2023). This deeper part of the Austin lode extends beyond the Whundo resource envelope and is not included in the Mineral Resource Estimate. The Austin horizon is poorly constrained both laterally and down dip due to there being limited deeper historic drill holes at Whundo.

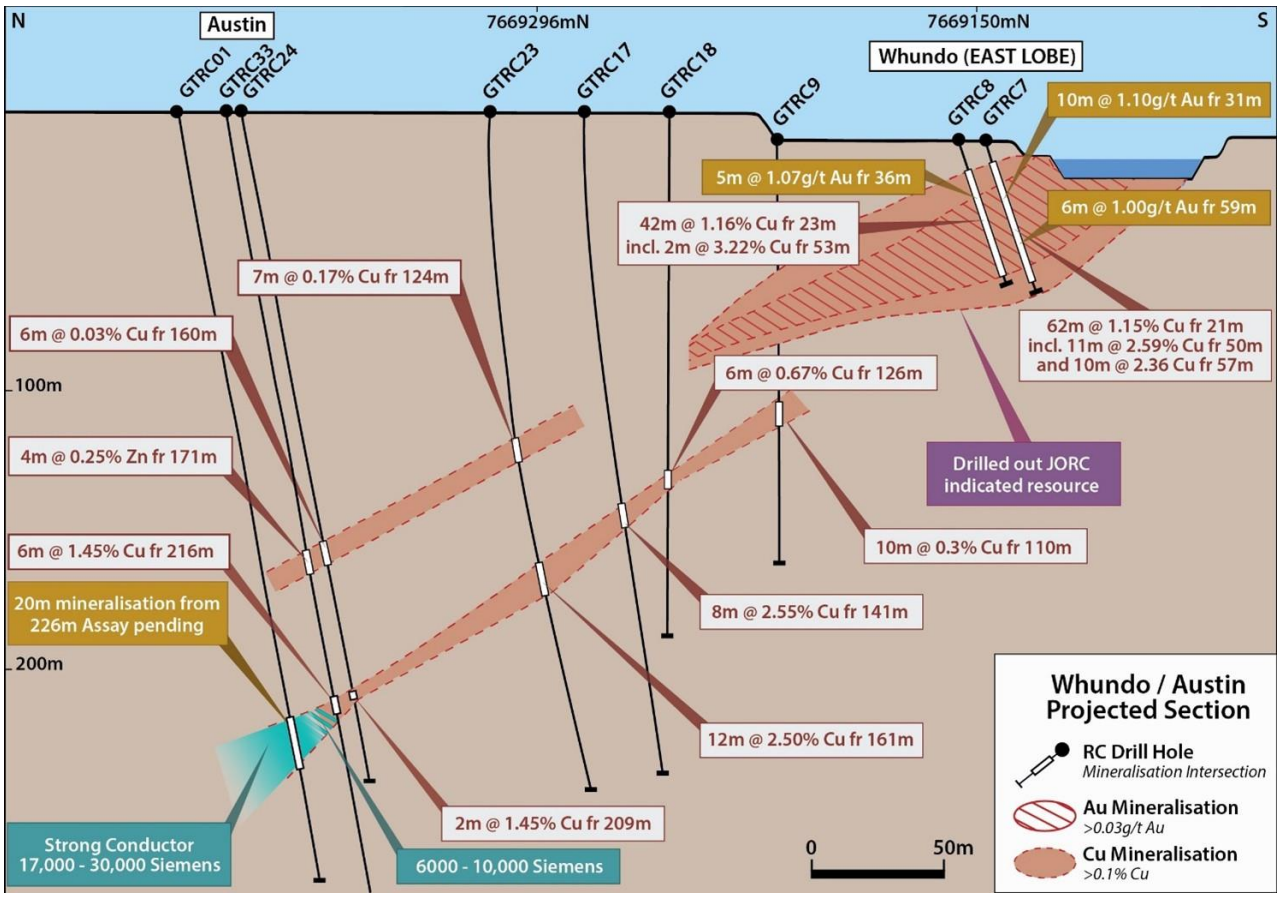

Figure 5: Austin Mineralised Horizon Underplating Whundo

The Yannery prospect, located only ~800m from the main Whundo pits and 700m from Ayshia, was mined historically over two periods from 1920-1958 and 1952-1968 from 2 different shafts. There are records of intermittent production in the period 1920-1958 of 1132 tonnes of copper ore **averaging 21% Cu**, and in the period 1952-1968 a further 1911.8 tonnes of cupreous ore **averaging 12.87% Cu** was reported to have been mined from the oxidised and supergene zone[5].Underground workings comprising an adit and numerous shafts are present which are limited to the near surface oxidised portion of the prospect.

The recent drilling comprising 14 RC holes for 729m confirmed a northerly dipping copper dominant mineralised horizon with a near surface width of some 100m. Early indications are that there are potentially deeper parts to Yannery.

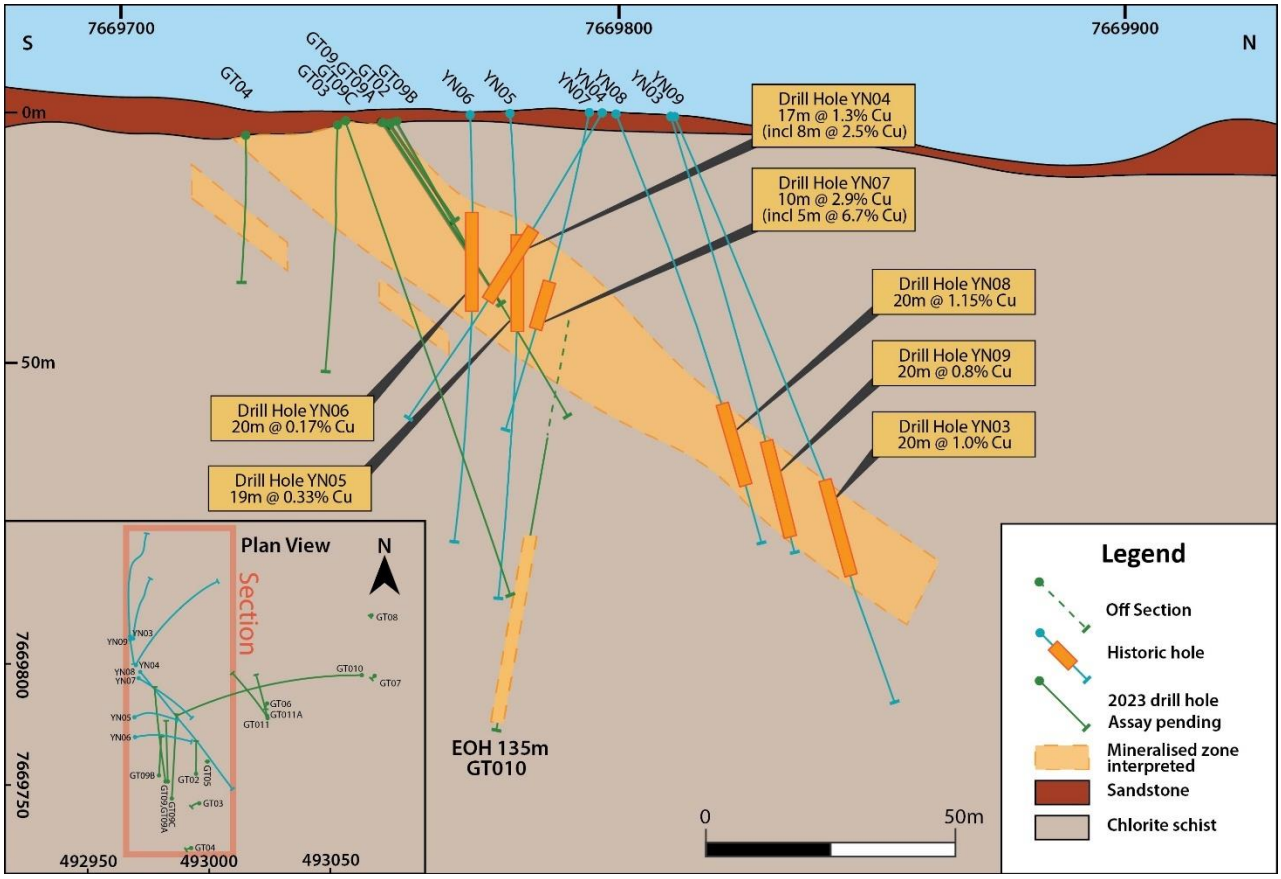

Figure 6: Yannery Interpreted NS Section

Mineral Resource Estimates

Table 2: April 2023 Whundo JORC 2012 Mineral Resource Estimate using 0.2% Cu cut-off grade

		Category	1\]000 tonnes	Cu%	Zn%
OXIDE	>0.2% Cu	Indicated	575	1.24	0.35
		Inferred	50	0.4	0.1
FRESH	>0.2% Cu	Indicated	3,813	1.99	1.97
		Inferred	850	1.4	0.5
TOTAL	>0.2% Cu	**Indicated + Inferred**	**5,288**	**1.03**	**0.9**

Additional Resource Information (ASX listing Rule 5.8.1 Disclosures)

Exploration and Drilling Techniques

Table 3 below summarises the drilling data included in the Whundo database. This drilling database includes drilling carried out by a number of previous operators stretching back to the 1960s.

All the holes in Table 3 were used for the reported resource grade modelling. A number of open hole percussion holes not included in Table 3 were excluded from the grade modelling but were used in the wireframing where drilling was sparse.

Table 3: Summary of Drilling at Whundo used in the resource modelling

Series*		Count	Hole Type	Depth (m)	Year
NP1	NP13	11	RAB?	1272	
PWD1	PWD6	7	DDH	1418.13	
RS5	RS10	5	DDH?	404.86	
WG1	WG15	13	DDH?	2287.87	
67D1	67D3	3	DDH?	89.1	1967
67R1	67R59	48	RC?	962.62	1967
69WD1	69WD6	6	DDH?	776.35	1969
69WP1	69WP121	108	RC?	2083.19	1969
70WD1	70WD11	11	DDH?	1182.33	1970
70WP1	70WP80	78	RC?	2993.7	1970
72NWP1	72NWP10	10	RC?	103.6	1972
P69	P85	7	DDH?	210.31	1972
74WRC1	74WRC35	35	RC?	1468.47	1974
75WP1	75WP24	24	RC?	833.65	1975
75WRC1	75WRC55	55	RC	1922.66	1975
89NWRC1	89NWRC6	6	RC	468	1989
W94D1	W94D2	2	DDH	90.6	1994
98WDRC001	98WDRC013	13	RC?	880	1998
WHRC001	WHRCD236	349		27359.7	2004
WHMET1		1		44	2004
WHDD001	WHDD029	27	DDH	2079.8	2005
AURCD001		1	RC/DDH	264	2006
AURC006	AURC011	3	RC	762	2006
WHGC001	WHGC045	45	RC	2238	2006
WHGD001		1		51.4	2006
BEDD001		1	DDH?	340.1	2006
	SUBTOTAL	**870**		**52,586.44**	
ARTEMIS RESOURCES					
AWRC001	AWRC056	56	RC	3,528.00	2018
GREENTECH METALS					
22GTRC001	22GTRC025	25	RC	3,908	2022
	TOTAL	**926**		**60,022.44**	

Table 4: Simple statistics of Greentech 2022 drilling within wireframes.

	OXIDE			FRESH		
	CU%	ZN%	S%	CU%	ZN%	S%
Count	81	81	81	253	253	253
Maximum	3.13	1.35	38.90	14.60	28.00	42.70
Minimum	0.00	0.02	0.01	0.00	0.02	0.02
Average	0.13	0.45	1.04	1.11	1.53	9.86
Median	0.02	0.44	0.07	0.24	0.48	5.46
Mode	0.00	0.35	0.01	0.12	1.38	15.00
Standard Deviation	0.42	0.24	4.75	2.00	3.40	10.61

Table 5: Simple statistics of Artemis 2018 drilling within wireframes.

	OXIDE			FRESH		
	CU%	ZN%	S%	CU%	ZN%	S%
Count	345	345	345	562	562	562
Maximum	8.01	8.22	40.20	9.24	21.40	42.70
Minimum	0.00	0.00	0.01	0.00	0.02	0.01
Average	0.59	0.37	0.96	0.59	0.90	5.38
Median	0.08	0.28	0.03	0.22	0.32	3.47
Mode	0.00	0.26	0.03	0.00	0.15	10.00
Standard Deviation	1.28	0.75	3.52	0.98	2.26	5.95

Table 6: Simple statistics of Historic drilling 1m composites within wireframes.

	OXIDE			FRESH		
	CU%	ZN%	S%	CU%	ZN%	S%
Count	5507	5507	5507	4620	4620	4620
Maximum	44.50	30.00	48.70	42.90	27.50	50.90
Minimum	0.00	0.00	0.00	0.00	0.00	0.00
Average	1.01	1.04	11.89	1.58	0.34	3.88
Median	0.57	0.26	6.30	0.36	0.13	0.06
Mode	0.01	0.02	0.00	0.01	0.02	0.00
Standard Deviation	1.67	2.53	12.37	3.68	0.96	10.00

These statistics indicate that the average grade from the historic drilling for Oxide and Fresh Cu and Oxide Zn is higher but lower for Fresh Zn than the Artemis and Greentech drilling.

The difference in average grades is most likely explained by the historic drilling included a large portion of holes in the higher grade Supergene zones compared to the more recent drilling. The Greentech drilling grade distribution is quite different to the earlier drilling because this drilling was targeting depth extensions and en-echelon lenses below the previously tested massive sulphide lenses.

Sampling and Sub-sampling Techniques

There are no references available that adequately describes the sampling methods used by the project owners prior to the Artemis drilling in 2018.

Since the pre-Artemis drilling was completed prior to 2012, public reporting of this drilling did not include a full description of the QAQC procedures carried out by the companies involved to ensure the reliability and accuracy of the drilling sampling and assays.

A search of the hardcopy drilling reports and assay data compiled by Fox Resources however shows that most of the Fox drilling was sampled and assayed following QAQC procedures that comply with JORC Code (2012) reporting standards. Regular duplicates, standards and blanks were inserted into the sample batches for QAQC control.

Fox Resources used all the historic drilling for their resource modelling and no reports have been found indicating they had any problems reconciling their resource estimates based

on this drilling with actual mine production and continued to use subsequent resource estimates based on this drilling through to 2012, six years after the mining had stopped.

All the drilling by Artemis in 2018 and Greentech in 2022 was Reverse Circulation (RC) using a truck-mounted Schramm 685 RC drilling rig using a 5¼ inch diameter face sampling hammer.

The drilling chips were split using a rig mounted cyclone and static cone splitter over one metre intervals to obtain 2-4 kilogram sub-samples to be dispatched to the laboratory for multi-element analysis including Cu, Zn, Pb. Co and Au. All samples were logged by the site geologist; those estimated to be mineralised were dispatched preferentially; with all samples subsequently dispatched and analysed.

Sample recoveries are recorded by the geologist in the field during logging and sampling and the recoveries were consistently very high and all samples were dry with no visual evidence of contamination.

Duplicate samples, reference standards and blanks were regularly inserted in the sample batches during drilling to monitor the quality control of the sampling and chemical analyses.

Sampling and Analysis Methods

Independent laboratory ALS (Perth) were used for all chemical analyses. Their sampling and chemical analysis procedures are as follows:

- Samples above 3Kg riffle split.
- Pulverise to 95% passing 75 microns
- 50-gram Fire Assay (Au-AA26) with ICP finish - Au.
- 4 Acid Digest ICP-AES Finish (ME-ICP61) –Cu, Ni, Co.
- Ore Grade 4 Acid Digest ICP-AES Finish (ME-OG62)

The laboratory sample preparation and chemical analysis techniques used by ALS are considered appropriate for the style of mineralisation at Whundo.

Resource Estimation Methodology

The mineralisation was digitised using MineMap© software on cross sections, snapping to the raw drill intercepts, using a lower cut-off grade where Cu% + Zn% >0.25%. This cut-off was chosen to define the mineralised envelope because the copper and zinc are strongly associated with each other and are economically recoverable.

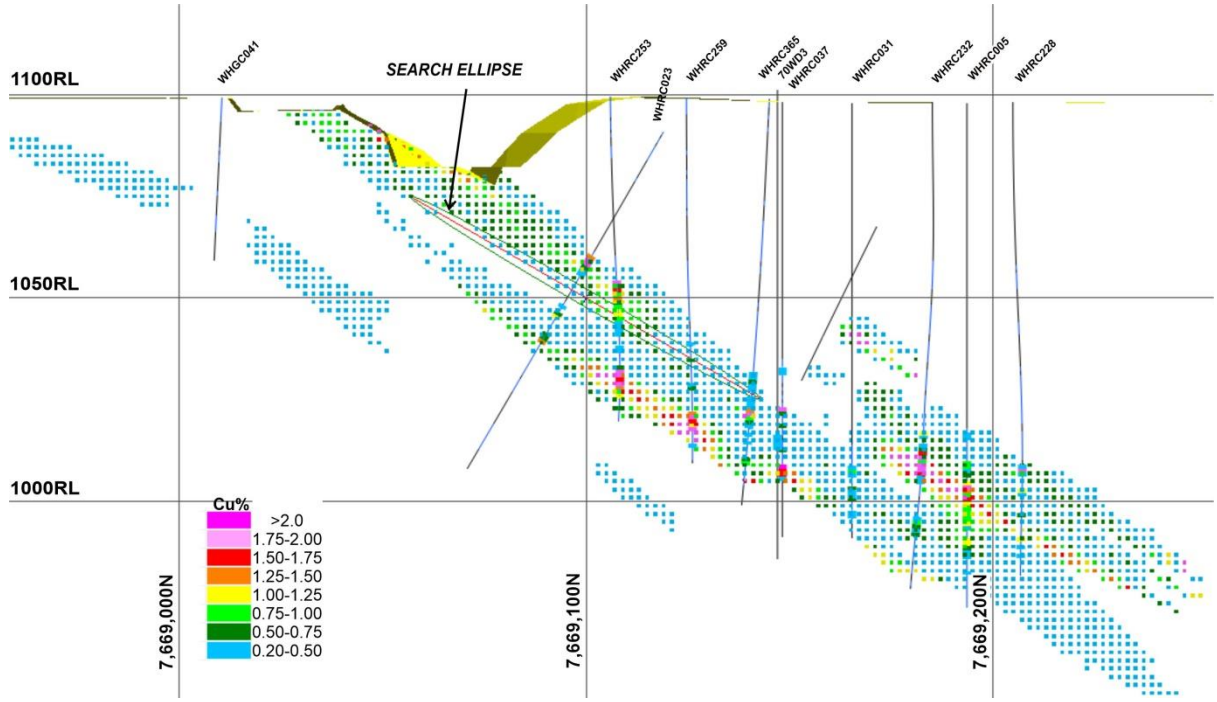

Figure 7: Typical cross section 492440E +/-5 m showing search ellipse, resource model and drill holes colour coded by Cu%.

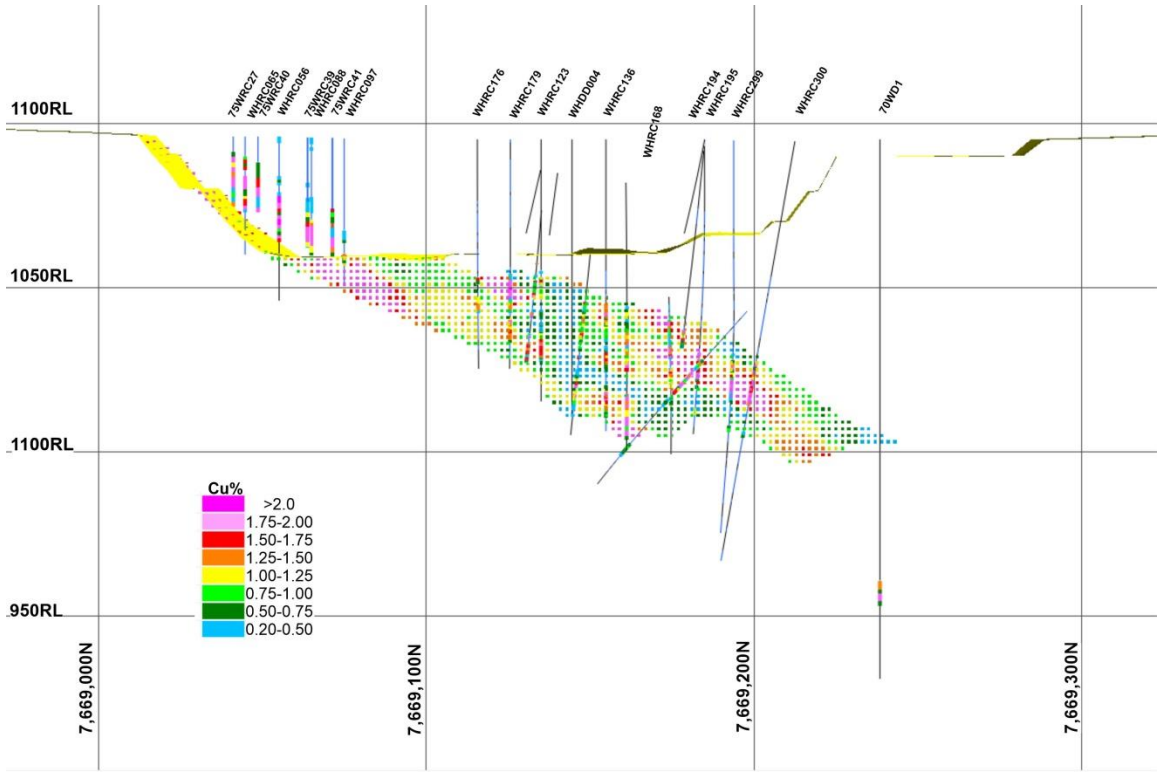

Figure 8: Typical cross section 492050E +/-5 m showing present open pit, resource model and drill holes colour coded by Cu%.

The mineralised zone on each cross-section was then linked by a wireframe to produce a "solid". The resource model was confined by this wireframe.

Two contiguous block models, i.e. Whundo West and Whundo East, were created using the parameters summarised in Table 7

Table 7: Parameters used in block models.

	WEST			EAST		
	X	Y	Z	X	Y	Z
Maximum	492250	7669298	1120	492630	7669298	1120
Minimum	491874	7668900	830	492254	7668900	830
Cell dimensions	4	2	2	4	2	2
Number	95	200	146	95	200	146
Search radius	50	50	2	50	50	2
Algorithm	Inverse distance squared			Inverse distance squared		
Strike	90			90		
Dip	30			30		
Plunge	0			0		

To avoid volume variance effects, all the drill intersections were standardised/composited to 1m intervals for grade interpolations in the resource grade modelling. As all the RC drilling was sampled at 1m intervals this compositing only affected the diamond drill intersections. The drilling was drilled on a basic grid that was progressively in-filled and extended. The drill intersections were not manipulated or de-clustered since the drill spacing is based on a regular grid and not concentrated in clusters.

The grades were interpolated within the wireframe into the model cells using an Inverse Distance Squared (ID2) algorithm. The search was isotropic with no variation within the search ellipse in any direction.

The model cells were not modified by clipping by the wireframe or sub-blocked.

Collar Surveys

A Garmin GPSMap62 hand-held GPS was used to locate the drillhole collars. Once the holes were complete the drill hole collars were surveyed with a DGPS.

All the drill holes were gyroscopically surveyed down-hole for dip and azimuth at 30 metre intervals.

Topographic control for the resource modelling was created using the drillhole collar data and a final survey of the two open pits.

Bulk Density

Forty of the Artemis RC drill holes and seven of the Artemis diamond drill holes were logged by Wireline Services Group using a down-hole calliper/density logger with the readings averaged over 1 m intervals for a total of 3,090 composite values.

The measured SG of the country rock in the weathered zone averaged 2.45 and 2.72 in the fresh zone. The main influence on the SG, other than the degree of weathering, is the sulphide content in the fresh zone and the oxidised products from the sulphides, mainly limonite, in the weathered zone. Pyrite (FeS2) has a SG of 4.9, chalcopyrite (CuFeS2) has a SG of 4.2 and sphalerite (Zn,FeS) has a SG of 4.0 while limonite (FeO(OH) ·nH2O) has a SG of 2.9–4.3.

There is a fair correlation in the weathered zone between the SG and S% (R2 = 0.463) and Fe% (R2=0.4776) and very good correlation in the fresh zone between the SG and S% (R2 =

0.8125) and Fe% (R2=0.8114). There is very poor correlation in both zones for between the SG and both C% and Zn%.

The following formulae using the S% grade were used to calculate the SG in the weathered zone (SG=0.034*S%+2.4518) and for the fresh zone (SG=0.0407*S%+2.7287).

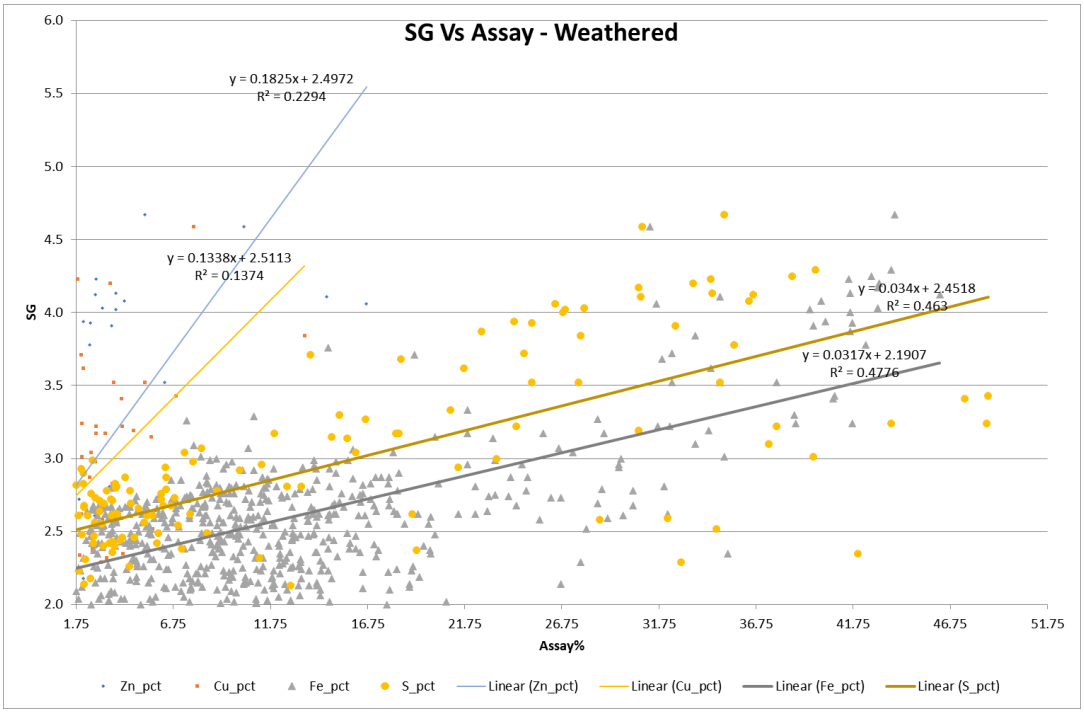

Figure9: SG Vs Assays for weathered zone.

Grade Cutting

The Cu and Zn grade populations are both typical single population log normal with almost all assays less than 2% without a significant number of high-grade outliers. Unlike typical gold populations with nugget effects and extreme high-grade outliers, cutting the Cu and Zn outlier grades would have no significant effect to the modelling.

Cut-off Grade for MRE Reporting

The MRE has been reported using a cut-off grade of 0.2% copper. This is based on estimated nominal open pit mining costs and potential processing costs at nearby facilities in the Karratha region.

Classification of Mineral Resources

Considering the spacing of the drill intersections, quality of the drilling and sampling and the degree of understanding of the geological controls on the mineralisation, the author has classified all the reported resources at Whundo where the resource block is within 20 m of a drill intersection as Indicated according to the JORC Code (2012) and where the resource block is between 20-50 m of a drill intersection as Inferred according to the JORC Code (2012). Most of the Inferred resource lies within the new Lower Lode below Whundo East that has recently been only widely-spaced drilled by Greentech. The main mineralised lodes at Whundo West and Whundo East are mostly Indicated.

The author estimates the total Indicated Oxide and Sulphide/Fresh Mineral Resources at Whundo West and Whundo East at a 0.20% Cu% lower cut-off as 4.39 million tonnes at 1.03% Cu and 0.89% Zn with an additional Inferred Oxide and Sulphide/Fresh Mineral Resource of 0.86 million tonnes at 1.39% Cu and 0.45% Zn, Table 2.

This announcement is approved for release by the Board of Directors

ENDS

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About GreenTech Metals Limited

The Company is an exploration and development company primarily established to discover, develop, and acquire Australian and overseas projects containing minerals and metals that are used in the battery storage and electric vehicle sectors. The Company's founding projects are focused on the underexplored nickel, copper and cobalt in the West Pilbara and Fraser Range Provinces.

The green energy transition that is currently underway will require a substantial increase in the supply of these minerals and metals for the electrification of the global vehicle fleet and for the massive investment in the electrical grid, renewable energy infrastructure and storage.

Competent Person Statement

Thomas Reddicliffe, BSc (Hons), MSc, a Director and Shareholder of the Company, is a Fellow of the AUSIMM, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration 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'. Thomas Reddicliffe consents to the inclusion in the report of the information in the form and context in which it appears.

Philip Alan Jones BAppSc (App. Geol), MAIG, MAusIMM is an Independent Consultant and Competent Person as defined by the JORC Code 2012 Edition, having more than five years of experience that is relevant to the style of mineralisation and type of deposit described in the Report and accepts responsibility for the activities he has undertaken and described. He is a Member of both the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Phil Jones consents to the inclusion in the report of the information prepared by him in the form and context in which it appears.

[1]Greentech Metals Ltd, ASX Announcement, 16 June 2022
[2]Fox Resources Ltd, ASX Announcement, 15 March 2012
[3]Fox Resources Ltd, ASX Announcement, 2 August 2012
[4]Fox Resources Ltd, ASX Announcement, 18 July 2006
[5]Yannery Hill Copper Mine, Karratha, City of Karratha, Western Australia, Australia (mindat.org)
[6]Greentech Metals Ltd, ASX Announcement, 11 May 2022.
[7]Greentech Metals Ltd, ASX Announcement, 11 May 2022.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data –

THIS SECTION REFERS TO THE ARTEMIS 2018 AND GREENTECH 2022 RC DRILLING PROGRAMS ONLY

(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.*	• *Reverse Circulation (RC) drilling was carried out on the Whundo Cu-Au Project. This drilling was designed to obtain drill chip samples from one metre intervals, from which a 2-4 kilogram sub-sample was collected for laboratory multi-element analysis including: Ag,Al,As,Ba,Be,Bi,Ca,Cd,Co,Cr,Cu,Fe,Ga,K,La,Mg,Mn,Mo,Na,Ni,P,Pb,S,Sb,Sc,Sr Th,Ti,Tl,U,V,W,Zn.* • *All samples were analysed using a portable XRF instrument (Innovex) before dispatch to the laboratory for chemical analysis.* • *Mineralised zones were identified visually during field logging, and sample intervals selected by the supervising geologist.* • *Samples from each metre were collected through a rig-mounted cyclone and split using a rig-mounted static cone splitter.* • *Field duplicates were taken and submitted for analysis.* • *Substantial historic drilling has been completed in the vicinity of the drilling completed by Greentech. The most significant work was completed by Whim Creek Consolidated in the early mid 1970's and by Fox Resources 2004-2007. Compilation of this data has been completed based on Annual Exploration Reports available through WAMEX. Although limited information is available regarding procedures implemented during this period, work completed by Greentech to date has validated much of this historic data. It is considered that the historic work was completed professionally, and that certain assumptions can reasonably be based on results reported throughout this period.*
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*	• *Reverse Circulation drilling at Whundo was completed by a truck-mounted Schramm 685 RC drilling rig using a 5¼ inch diameter face sampling hammer.*

Criteria	JORC Code explanation	Commentary
	core is oriented and if so, by what method, etc).	
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.*	• Sample recoveries are recorded by the geologist in the field during logging and sampling. • If poor sample recovery is encountered during drilling, the supervising geologist and driller endeavour to rectify the problem to ensure maximum sample recovery. • Visual assessments are made for recovery, moisture, and possible contamination. • A cyclone and static cone splitter were used to ensure representative sampling, and were routinely inspected and cleaned. • Sample recoveries during drilling completed by Artemis and Greentech were high, and almost all samples were dry. • There is not expected to be a systematic bias caused by variable sample recovery.
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 chip samples are geologically logged at 1.0 m intervals from surface to the bottom of each drillhole. It is considered that geological logging is completed at an adequate level to allow appropriate Mineral Resource estimation. • Geological logging is considered semi-quantitative due to the limited geological information available from the Reverse Circulation method of drilling. • All RC drillholes completed by Artemis and Greentech during the current program have been logged in full.
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-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.*	• The RC drilling rig was equipped with a rig-mounted cyclone and static cone splitter, which provided one bulk sample of approximately 20-30 kg, and a representative sub-sample of approximately 2-4 kg for every metre drilled. • The sample size of 2-4 kg is considered to be appropriate and representative of the grain size and mineralisation style of the deposit. • Most of the samples were dry. • Duplicate samples were collected and submitted for analysis. Reference standards and blanks were also inserted during drilling.

Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	

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.*
		• ALS (Perth) were used for all analysis of drill samples submitted by Artemis and Greentech. The laboratory techniques below are for all samples submitted to ALS and are considered appropriate for the style of mineralisation defined within the Whundo Project area:
		  ○ Samples above 3 Kg riffle split.
		  ○ Pulverise to 95% passing 75 microns
		  ○ 50-gram Fire Assay (Au-AA26) with ICP finish - Au.
		  ○ 4 Acid Digest ICP-AES Finish (ME-ICP61) – Ag,Al,As,Ba,Be,Bi,Ca,Cd,Co,Cr,Cu,Fe,Ga,K,La,Mg,Mn,Mo,Na,Ni,P,Pb,S,Sb,Sc,Sr,Th,Ti,Tl,U,V,W,Zn.
		  ○ Ore Grade 4 Acid Digest ICP-AES Finish (ME-OG62)
		• Standards were used for external laboratory checks by Greentech.
		• Duplicates were used for external laboratory checks by Greentech.
		• Portable XRF (pXRF) analysis was completed using Innovex units. XRF analysis was completed on the single metre sample bulk drill ample retained on site. Further statistical analysis will be completed to better determine the accuracy and precision of the pXRF unit based on laboratory assay results.
		• Portable XRF results are considered semi-quantitative and act as a guide to mineralised zones and sampling.

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• At least two company personnel verify all significant results. • All geological logging and sampling information is completed firstly on to paper logs before being transferred to Microsoft Excel spreadsheets. Physical logs and sampling data are returned to the head office for scanning and storage. • No adjustments to the assay data were considered necessary.
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.*	• A Garmin GPSMap62 hand-held GPS was used to define the location of the drillhole collars. Standard practice is for the GPS to be left at the site of the collar for a period of 5 minutes to obtain a steady reading. Collar locations were eventually surveyed with a DGPS. • Downhole surveys were captured at 30 metre intervals for the drillholes completed by Artemis and Greentech. • The grid system used for all Greentech drilling is GDA94 (MGA 94 Zone 50) • Topographic control is obtained from surface profiles created by drillhole

Criteria	JORC Code explanation	Commentary
		collar data.
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.*	• Current drillhole spacing is variable and dependent on specific geological, and geophysical targets, and access requirements for each drillhole. • No sample compositing has been used for drilling completed by Greentech. All results reported are the result of 1 metre downhole sample intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drillholes were located in order to intersect the target at an angle approximately perpendicular to strike direction. As the target structures were considered to be steep to moderately dipping and moderately plunging, most Artemis and Greentech drillholes were angled at -60 degrees.
Sample security	• *The measures taken to ensure sample security.*	• The chain of custody is managed by the supervising geologist who places calico sample bags in polyweave sacks. Up to 5 calico sample bags are placed in each sack. Sacks from individual holes were placed into bulk bags, each bulk bag is clearly labelled with: Greentech Metals Ltd, Address of laboratory, Sample ID range • Samples were delivered by Greentech personnel to the transport company in Karratha on pallets. • The transport company then delivers the samples directly to the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Data is validated upon up-loading into the master database. Any validation issues identified are investigated prior to reporting of results.

Section 2 Reporting of Exploration Results –

THIS SECTION REFERS TO THE ARTEMIS 2018 AND GREENTECH 2022 RC DRILLING PROGRAMS ONLY

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

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.*	• RC drilling was carried out on M47/007 – 100% owned by Greentech Metals Ltd. This tenement forms a part of a broader tenement package that comprises the West Pilbara Project. • This tenement is in good standing and no known impediments exist (see map

	• *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.*	provided in this report for location).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The most significant work to have been completed historically in the Whundo area, was by Westfield Minerals NL, later Whim Creek Consolidated NL. • Work completed by Westfield/Whim Creek consisted of geological mapping, geophysical surveying, geochemical sampling and diamond and RAB drilling and sampling. • This exploration outlined several high-grade shoots including the one mined in the Whundo pit in 1976. An estimated 6,746t of 27.4% Cu ore was produced. • Whim Creek continued involvement with the project area after becoming Dominion Metals until 1995 when the tenements were sold to Straits Resources Ltd. • Dominion had completed drilling and resource estimation on Whundo and pit plans were completed but not implemented. • Straits completed drilling along strike to expand resources and did not identify sufficient additional oxide resources to warrant development and shipping to Whim Creek. • Fox Resources Ltd obtained control of the tenements from Straits in 2003 and subsequently undertook an extensive drilling program on the West Whundo deposit outlining a combined Oxide/Supergene/Primary Inferred Resource and carried out mining of the Oxide/Supergene ore in 2006-7.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Whundo Cu-Au-Zn project is interpreted as a VMS deposit composed of several en-echelon lodes plunging 30-40^{o} to the northwest. • Mineralisation in Whundo consists of 2 main units; fine to medium grained pyrite, sphalerite and chalcopyrite; massive pyrite and pyrrhotite with minor sphalerite and chalcopyrite. Whundo West has 2 main units well: layered pyrite, sphalerite and chalcopyrite with disseminated magnetite overlain by massive pyrrhotite and pyrite. • Sulphide mineralisation consists mainly of chalcopyrite, chalcocite, sphalerite, pyrrhotite and pyrite.
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*	• Collar information and maps for all drillholes reported is provided in the body of this report.

	holes: ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
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 intervals reported are composed of 1 metre down hole intervals and are therefore length weighted. • No upper or lower cut-off grades have been used in reporting results. An appropriate lower cut-off grade was used to report the resources based on approximate realistic mining and processing costs. • No metal equivalents were quoted for the exploration results.
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 have not been calculated for this report, and as such all intersections reported are down-hole thicknesses and compensated for in 3D for the resource modelling. • Due to the moderately to steeply dipping nature of the mineralised zones, it is expected that true thicknesses will be slightly less than the reported down-hole thicknesses.
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.*	• Appropriate maps and sections are available in the body of this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of*	• Reporting of results in this report is considered balanced.

	both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• There is no other relevant data to report on.
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.*	• The results at the Whundo Cu-Zn project warrant a Whittle© mining study as part of a Pre-Feasibility study for mining the deposit. • If the Whittle© mining study justifies deeper drilling down-dip on the main lodes, the 2022 drilling testing the Main Lodes and Deep Lode should be in-filled to a grid spacing of no less than 20 m x 20 m and expanded down dip to an appropriate depth. • In light of the high grades intercepted in the recent drilling from the recently identified Deep Lode, any future drilling programs should consider the potential for still more lodes further into the footwall and along strike of the Main Lodes.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data used as received but checked for Hole ID and sample interval errors by MineMap © software. Some RC sample assays in database were checked against laboratory spread sheets and no errors were found. • The Fox data is stored in an SQL database front ended by proprietary software with built in and customized validation procedures. The Artemis and Greentech data is exported from self validating drillhole log spreadsheets into MineMap built in validation procedures. Additional validation is by visual inspection of the data in 3D.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	• The author P. Jones visited the site in 2018.

Criteria	JORC Code explanation	Commentary
	• *If no site visits have been undertaken indicate why this is the case.*	
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The geological interpretation is based on a relatively dense grid of drill holes and experience gained by previous workers during open cut mining so the geological interpretation is considered to be reliable. • There are no other reasonable geological interpretations based on the available data and information. • The resource model was confined by wireframes based on the geological interpretation. • The mineralisation is controlled by the geology, with interpretations supported by drillhole data, previous mining activities and outcrop within existing open pits.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The supergene and sulphidic ore at Whundo and West Whundo is confined to a single stratigraphic unit as a series of NW to NNW plunging shoots that outcrop as a sinuous line of discontinuous goethite-hematite gossans that can be traced for some 500 m along strike. Individual ore shoots have a restricted strike length and are commonly I-5 m thick but reach a maximum thickness of 20 m in the hinge zone of two small upright synclines in the axis of the major synclinal structure where they form the Whundo West and Whundo East deposits. The ore shoots plunge about 30-40° to the NW. • The mineralised lodes have a total strike length of up to 550 m east-west and the stacked lodes extend in plan over 100 m north-south. The lodes before mining extended down dip for over 300 m from the surface.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage*	• The resource modelling was completed with MineMap © software by interpolating grades into a digital block model using an Inverse Distance Squared (ID2) algorithm confined by wire framing of the Cu+Zn>=0.25% mineralised zones with 50m search radii along and across strike and 2m vertically up and down dip. • The author considers that these modelling parameters are appropriate for an Indicated and Inferred resource of the type and style of mineralisation being modelled. • By-products are likely to be produced from the polymetallic ore, possibly including gold and silver. Due to the lack of reliable drill hole assays and low grades of these metals they are not included in the resource estimates.

Criteria	JORC Code explanation	Commentary
	characterisation). • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• The current resource estimate (as stated elsewhere) has been depleted for past mining. • No estimates have been made of non-value components • The block model block size is 4m x 2m x 2m, sample composite intervals of 1m were used (more than 90% of the data was original 1m samples, within the mineralisation wireframes, samples of other lengths were related to diamond core samples). 669 drillholes inform the estimate. The majority of the drilling is on a 10m x 10m pattern and in areas poorly mineralized the pattern is approximately 20m x 20m or more. • As stated elsewhere this s a global resource so no SMU modelling has been undertaken. • Correlations between variables were not used to estimate variable values. • The interpreted geological boundaries are hard boundaries for estimation purposes. This is confirmed by boundary analysis. • No grade cutting or capping was applied to the drilling data. • The model results have been validated visually comparing block grades to adjacent drillholes. Overall block estimates well represent the 1m composites. The difference is due to the modelling smoothing the composite data. In areas with a high number of composites the composites and block grades are very similar.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• All tonnes and grades are on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The resource estimate is quoted at a 0.25% Cu lower cut-off. This cut-off grade was determined in an internal report in 2018 estimating milling costs through the Radio Hill plant. It is planned that the Whundo ore will be treated at the Radio Hill processing plant as an incremental feed source along with ore sourced from several other deposits in the district.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources*	• No mining factors were considered for the resource estimate although it was assumed that it is most likely that the deposit will eventually be mined using the open pit mining method given that the resource lies adjacent to an existing open pit and any future mining could be regarded as a cut back of an existing open pit.

Criteria	JORC Code explanation	Commentary
	may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• The Whundo Oxide ore has been successfully recovered previously and saleable concentrates produced. • It is expected that the nearby Radio Hill plant, after suitable modifications, could successfully recover the fresh sulphide copper and zinc mineralisation as saleable concentrates. • It is assumed that both the Cu and Zn are recoverable as saleable concentrates.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• No environmental factors were considered however the tenement has sufficient suitable area to accommodate a small mining and processing operation including provision for waste disposal. • There are no obvious, especially environmentally sensitive, areas in the vicinity of the deposit although the usual impact studies and government environmental laws and regulations will need to be complied with.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• The bulk densities are calculated using the S% grade for fresh and oxide ore. These calculated bulk densities are based on formulae determined from down-hole density logging that has been correlated with S% grades.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*	• The majority of the drilling is on a 10m x 10m pattern and in poorly mineralised areas the pattern is approximately 20m x 20m or more. There is a large number of drillholes informing a small resource. • The majority of the resource, where a resource block is within 20m of a drill intersection, was classified by the author as Indicated. Where a resource block is 20-50m of a drill intersection the resource was

Criteria	JORC Code explanation	Commentary
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*	classified as Inferred. • The author believes that these classifications to be appropriate.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No audits or reviews of the Mineral Resource Estimates have been made.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The drill hole spacing is adequate to provide sufficient confidence in the resource estimate at the reported resource categories. The quality of the data used for the modelling is considered to be reasonable for the reported resource estimate. • All quoted estimates are global for the deposit. • Previous open pit mine production has been properly accounted for in the resource model.