MARQUEE RESOURCES LIMITED

25th June 2024

ASX RELEASE

Conditions Precedent met for Agreement to Acquire Sa Pedra High Grade Gold and Silver Project With Historical Resource

HIGHLIGHTS:

- **The Conditions Precedent included in the Option Agreements entered into on 28 May[1] over the advanced high-grade gold and silver Project in Sardinia, Italy, named the Sa Pedra Bianca Project, have been satisfied or waived.**

- **Marquee now enters into the Option Period, during which it will conduct exploration activities aimed at confirming the historical mineral resource of 1.65Mt @ 7.06 g/t Au and 29.7 g/t Ag for a total of 376,140oz gold and 1.58Moz silver[1], testing numerous other historical exploration targets as well as several others that have been newly identified during the due diligence process.**

- **Meetings held last week between Marquee and local and regional Sardinian government representatives have positively affirmed that Sardinia is in step with the Italian national government's new directive to promote and facilitate mining activities in Italy.**

- **Based on its due diligence, Marquee considers the Project to have exceptional upside with real potential to become a 1Moz+ gold Project.**

Marquee Resources Limited (**"Marquee" or "the Company"**) (**ASX:MQR**) is pleased to announce that the Conditions Precedent to the two interlinked Option agreements entered into with two parties to acquire the advanced high grade gold and silver Project in Sardinia, Italy, named the Sa Pedra Bianca Project, have been met or waived and the Option Period of 12 months has now commenced.

MQR believes that its decision to enter into the jurisdiction of Sardinia is extremely well timed for the Company and its shareholders. A ministerial decree to adapt the Italian legislation of the mining sector to conform with EU regulations was approved in the Italian Council of Ministers on 20 June 2024. It includes new simplified procedures for approving exploration and mining activities. Whilst the focus of a new mining decree are the 34 critical minerals designated by the EU, it is likely that the new laws will have flow-on benefits for exploration and mining activities focussed on other minerals, such as gold and silver.

Marquee Executive Chairman, Mr Charles Thomas, commented:

"After the Company's Chief Technical Officer (CTO) Dr James Warren and myself visited the Sa Pedra Project last week to complete the final due diligence checklist items, I am extremely pleased to announce that the Sa Pedra Bianca Gold and Silver Project has passed our rigorous due diligence process and we have now entered into the Option Period with the vendors Dr Manca and Mr Spencer. We are extremely

[1] Refer ASX announcement dated 28 May 2024 titled 'MQR secures Au & Ag Project with Historical Resource'

excited to now begin properly evaluating the historical resource and the enormous exploration upside potential that exists at the Project."

"I am furthered enthused that this trip has highlighted multiple new areas at the Project that require field testing, with our belief that the Sa Pedra Project has the real prospect of being a 1Moz+ gold Project for the Company."

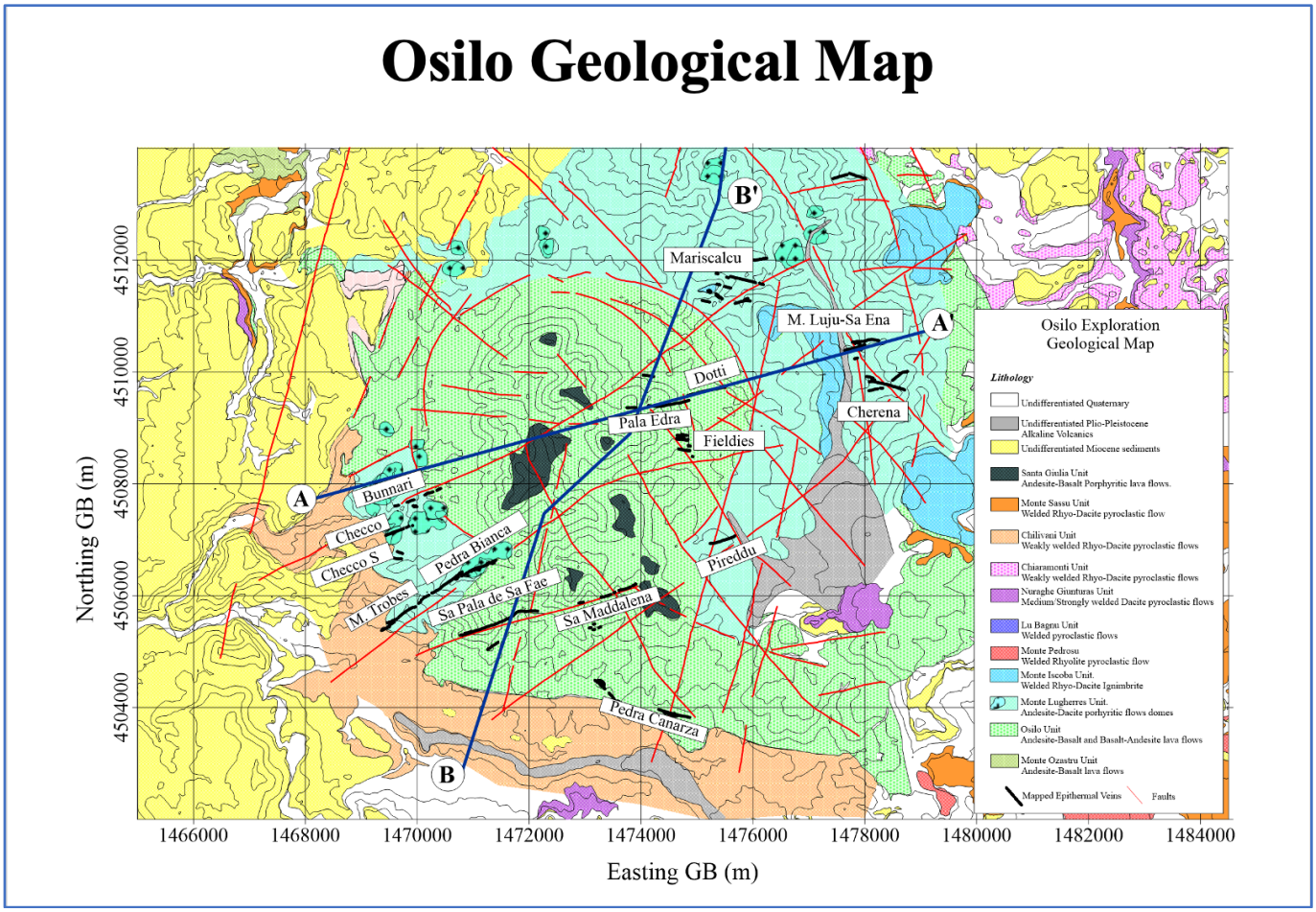

Figure 1 – Map showing the regional geology of the greater Osilo area.

The Project is held under an investigation permit that allows low impact exploration activities. It encapsulates the Bunnari, Pedra Bianca, Sa Pala (de Sa Fae), Fieldies (partially) and Pala Edra gold bearing quartz veins. An exploration permit will soon be applied for to allow full exploration activities including drilling. It is expected to take 4-6 months for the application process to be completed.

During this period, Marquee will focus on various exploration activities, including:

- Retrieval and analysis of as much historical data and information as possible from various sources including archives held by various Sardinian government bodies and geologists who have previously worked on the Project. Previous exploration work included comprehensive soil and trench sampling, drilling, geophysics, mapping, mine planning and various associated studies to assist in applying for a mining concession, including hydrology and environmental studies.

- Undertaking various low impact exploration work (e.g. soil geochemistry, mapping, geophysics, structural interpretation), as permitted by the existing investigation permit.

- Planning an engagement strategy to govern interaction with Sardinian regulatory authorities, local communities and other stakeholders. The key tenet of the strategy will be to advance and develop the Project by applying best practice ESG principles and in a manner consistent with European and Italian principles for extracting sustainable raw materials.

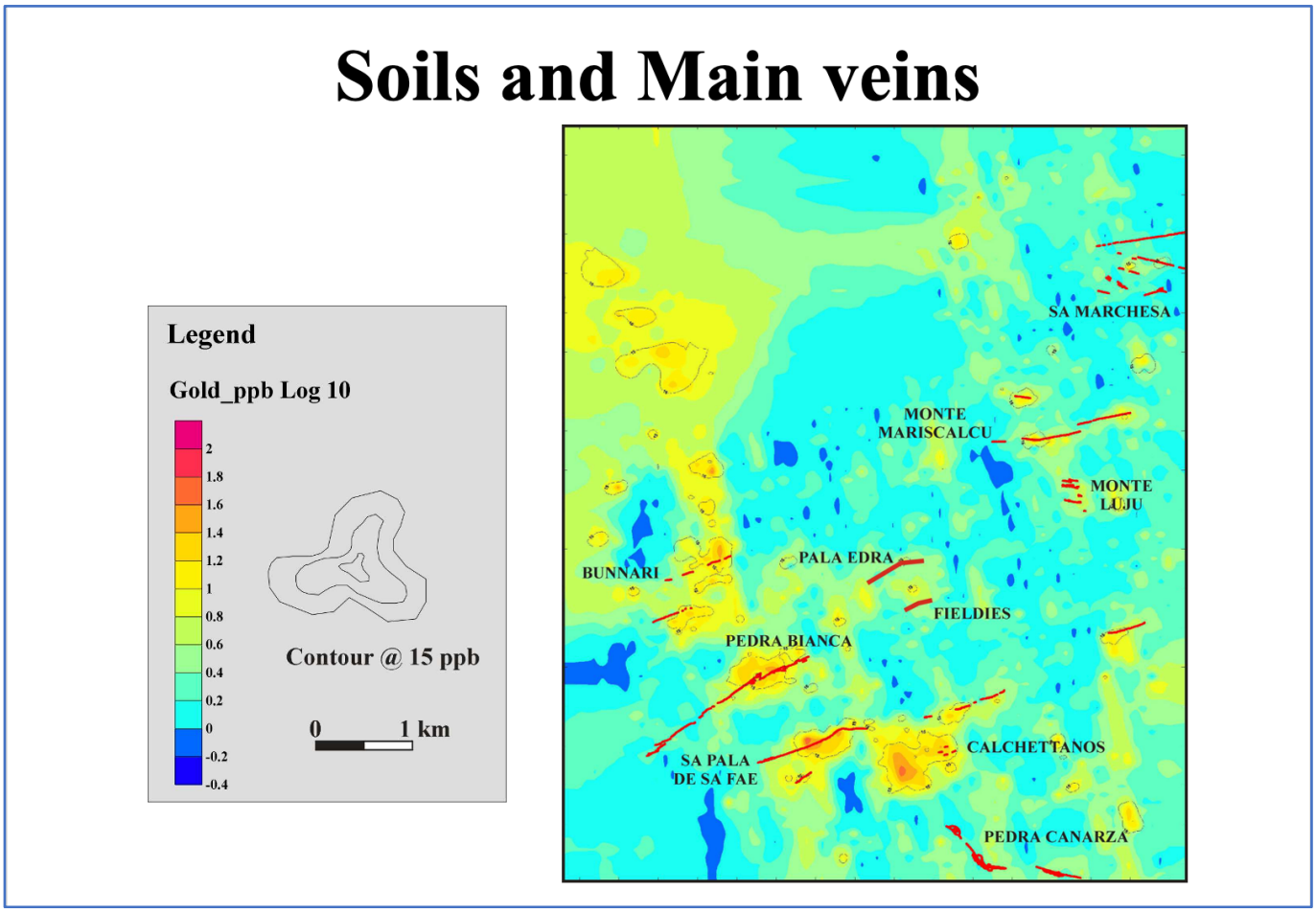

Figure 2 – An historical geochemical map showing the anomalous gold signature from soil sampling and the locations of the main gold and silver bearing vein systems within the greater Osilo area.

During the due diligence process, the map shown above in **Figure 2** was obtained. It provides compelling evidence of the many anomalies located within greater Osilo area that have yet to be drill tested, with the previous explorer only drill testing 5 of 22 veins that had been mapped on surface. It is very likely that there are also multiple targets that do not outcrop, as was evidenced by the Bunnari prospect, where drilling of the outcropping vein also intersected a second, deeper sub-surface high-grade vein.

Following the grant of the research permit and before a decision to exercise the Options needs to be made, a Reverse Circulation (RC) and/or Diamond drill (DD) campaign will be undertaken with the objectives of providing confidence in the results achieved from historical drilling and to test down dip and extensions of previously drilled veins as well test new veins for mineralisation.

This ASX Release has been approved by the Board of Directors.

Charles Thomas – Executive Chairman

Marquee Resources

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COMPETENT PERSON STATEMENT

The information in this report which relates to Exploration Results is based on information compiled by Dr. James Warren, a Competent Person who is a member of the Australian Institute of Geoscientists. Dr. Warren is the Chief Technical Officer of Marquee Resources Limited. Dr. Warren has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr. Warren consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

HISTORICAL ESTIMATE

The information in this report that relates to non-JORC Historical Estimates is based on information compiled by Dr James Warren, a Competent Person who is a member of the Australian Institute of Geoscientists. Dr. Warren is the Chief Technical Officer of Marquee Resources Limited. Dr. Warren has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves. The information in this announcement provided under ASX Listing Rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the Sa Pedra Deposit.

FORWARD LOOKING STATEMENTS

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Marquee Resources Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• No sampling completed by Marquee Resources Ltd. • Prior to September 1995 all the exploration at Osilo had been undertaken under the management of Progemisa. • Since this time the work has been managed by Sardinia Gold Mining SpA ("GMS"). In addition, the logging methodologies and the primary and check laboratories used have varied with time. The data available for use, and the data used, to derive the resource estimates given here therefore have been collected from a variety of sources. • The historical data comprises outcrop mapping and channel sampling, borehole logging and assay data, and density determinations carried out on drill core. • Historical drilling data was compiled and audited by SRK Consulting (UK) Ltd in 2022 by Dr Jamie Price. • The historical data retrieved comprises collar (header), survey, lithology, assay, geotech and met testwork data. • These have been compiled in the excel file Osilo_Au_database.xlsx. • The historical drillhole database contains 655 holes/channels drilled in 21 areas covering a total length of 56,429.56m and Assay data for 17,157 samples over a total assayed sample length of 21,622.80m Historical Resource • Although there is a variety of historical data available, data specific to the historical resource estimate was collected by GMS from 1998-2000 and consisted of reverse-circulation (RC) and diamond drilling (DD). • In some cases, diamond tails were drilled from an RC collar. • DD = 249 holes for 44,002m • RC = 61 holes for 8,003.5m • RC+DD = 4 holes for 1,066.9m • All the drilling has been carried out using a HQ hole diameter and has been surveyed using Eastman Single Shot equipment usually after 30m and thereafter every 50m. • In the case of DD, the core was cut for assaying using variable sample lengths up to 1m, cut against geological contacts. • In the case of RC drilling, 1m samples from which ~3kg was pulverised for fire assay • The sample preparation and the primary check assaying has been carried out at three different laboratories; Laboratorio Chimico Progemisa (Progemisa), in Iglesias, Sardinia; Genalysis Laboratory Services (Genalysis), in Perth, Australia; and OMAC Laboratories Limited

Criteria	JORC Code explanation	Commentary
		(OMAC) in Loughrea, Ireland. Some 60% of all the values used in the estimation procedure, and over 90% of those at Pala Edra, Bunnari and Fieldies were prepared and assayed at OMAC. • The entire sample submitted to Progemisa was crushed to –2mm, a 4.5kg sub-sample was then pulverised to 90% -75um and a 150 gramme sub-sample taken from this. Assaying for both gold and silver was undertaken using AAS after digestion of 15 gramme sub-samples with Aqua Regia. All samples assayed at Genalysis were prepared as above at Progemisa and then 50 gramme fire assayed for gold and ICP assayed for silver at Genalysis. Samples sent to OMAC were prepared at OMAC as above except that 150 gramme sub-samples were pulverised to -100um and 30 gramme charges were fire assayed. Silver assays were undertaken using AAS.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Although there is a variety of historical data available, data specific to the historical resource estimate was collected by GMS from 1998-2000 and consisted of reverse-circulation (RC) and diamond drilling (DD). • In some cases, diamond tails were drilled from an RC collar. • DD = 249 holes for 44,002m • RC = 61 holes for 8,003.5m • RC+DD = 4 holes for 1,066.9m • All the drilling has been carried out using a HQ hole diameter and has been surveyed using Eastman Single Shot equipment usually after 30m and thereafter every 50m.
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.*	• Core loss in veins such as Bunnari and Pala Edra has been previously identified by GMS as related to high level of weathering/oxidation of the softer associated carbonates and sulphates in the veins, which, once subjected to grinding and introduction of water, completely disintegrate. Argillic alteration around the vein itself also adds to the problem of ground stability and core loss at the contact of the vein with surrounding country rock. • GMS have developed an approach to reconcile these core losses. Within intersections where such core loss (100% loss) occurs, sections with no core recovery are assessed the same grade as the average grade of the whole intersection. Where partial core recovery occurs (e.g. 70%), core is assumed to be 'ground' i.e. core recovered is assumed to represent the core that was lost, in terms of density and grade. • The Company is aware of limitations in the current Resource estimate with respect to core-losses and possible over estimation of densities in some parts of the vein systems. • The Company proposes to use triple-tubed diamond drill core in future exploration programs to effectively sample the argillic altered zones and minimize/eliminate core loss.

Criteria	JORC Code explanation	Commentary
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 holes were logged in full and record geological information such as colour, weathering, lithology, structure, mineralisation and any other observations of importance. • The Company's opinion is that further metallurgical, hydrological and geotechnical data is required to be collected, and mine planning work needs to be undertaken based on this data, before any portions of the delineated orebodies could be reported as Ore Reserves, we are confident that the work undertaken on all the above aspects is sufficient to indicate that the delineated veins do have the potential to be exploited economically.
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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• In the case of DD, the core was cut for assaying using variable sample lengths up to 1m, cut against geological contacts. • In the case of RC drilling, 1m samples from which ~3kg was pulverised for fire assay • The sample preparation and the primary check assaying has been carried out at three different laboratories; Laboratorio Chimico Progemisa (Progemisa), in Iglesias, Sardinia; Genalysis Laboratory Services (Genalysis), in Perth, Australia; and OMAC Laboratories Limited (OMAC) in Loughrea, Ireland. Some 60% of all the values used in the estimation procedure, and over 90% of those at Pala Edra, Bunnari and Fieldies were prepared and assayed at OMAC. • The entire sample submitted to Progemisa was crushed to –2mm, a 4.5kg sub-sample was then pulverised to 90% -75um and a 150 gramme sub-sample taken from this. Assaying for both gold and silver was undertaken using AAS after digestion of 15 gramme sub-samples with Aqua Regia. All samples assayed at Genalysis were prepared as above at Progemisa and then 50 gramme fire assayed for gold and ICP assayed for silver at Genalysis. Samples sent to OMAC were prepared at OMAC as above except that 150 gramme sub-samples were pulverised to -100um and 30 gramme charges were fire assayed. Silver assays were undertaken using AAS.
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*	• The quality of the sample preparation and assaying has been monitored over time by a combination of internal duplicate assaying and check assaying between Progemisa and Genalysis. No standards assaying has been carried out to date and no independent check assaying has been undertaken on the samples sent to OMAC. No significant concerns have been raised from the work that has been undertaken to date, other than to confirm that the Aqua Regia assaying carried out at Progemisa underestimates grade relative to fire assaying at Genalysis. • Density determinations have been made on samples collected from most of the orebodies. These are all gravimetric determinations of short lengths of half core

Criteria	JORC Code explanation	Commentary
	levels of accuracy (ie lack of bias) and precision have been established.	coated in wax. Most of the determinations have been carried out at Genalysis in Perth and are consistently between 2.2 g/cm3 and 2.7 g/cm3.

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.*
		• The sampling and assaying has been independently reviewed by consultancy groups including;
		  • Steffen, Robertson & Kirsten (UK) Ltd, June 2000.
		  • David M. Rigg, P.Geo, Senior Associate Geologist, Mincon International Inc. November 2003.
		  • Dr Jamie Price, SRK Consulting (UK) Ltd, June 2022.
		• The sampling and information pertaining to the release has been verified by the Competent Person

Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*
	• *Specification of the grid system used.*
	• *Quality and adequacy of topographic control.*
		• All data identified in the historical databases (drilling data, wireframes and block models) are present in a modified version of the WGS 1984 Zone 32N co-ordinate system:
		  • X values given as WGS 1984 Zone 32N with the prefix "1" in front of each X co-ordinate.
		  • Y values correct as per WGS 1984 Zone 32N.
		  • Z values given as elevation in metres, but with the the prefix "10" in front of each Z value.
		• To convert co-ordinates to WGS 1984 Zone 32N, the following changes have been made to the drillhole collar file and block model databases:
		  • X values: 1,000,000 subtracted from each co-ordinate to give corrected X co-ordinate (X_WGS84_Z32N_SRK field)
		  • Y values: duplicated as Y_WGS84_Z32N_SRK field
		  • Z values: 10,000 subtracted from each value to give corrected Z value (Z_SRK field)
		  • The X and Z positions of wireframes retrieved from the historical databases have been adjusted using the corrections stated above.
		  • A visual check of a selection of corrected collar and channel sample locations has been undertaken using satellite imagery, where collar co-ordinates were observed to match the locations of visible remnants of drillhole collars, and channel sample locations follow field boundaries and tracks.
		• The Competent Person has verified the data pertaining to the Historical Resource Estimate.

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*	• Independent and Company audits concur that the drillhole spacing has been sufficient to enable the physical geometry of portions of the Pala Edra, Bunnari and Fieldies orebodies to be outlined to a reasonable level of confidence. • However, while we consider that the continuity of these veins has been reasonably well

Criteria	JORC Code explanation	Commentary
	estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	demonstrated, and the overall mean grade determined for these areas to be reliable, the spatial variation over smaller distances, such as would for example be required to guide mine planning, is in our opinion not yet known. • Further infill grade information is therefore required ahead of detailed mine planning.
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.*	• The veins, the subject of this release, dip vertically to sub-vertically and have varying orientations. • Angled drillholes (-60°) have been completed perpendicular to the strike of the known veins. • Due to the steep dipping nature of the veins, the drillhole intercepts do not represent true widths. • True widths are interpreted to be 30-50% of drillhole widths.
Sample security	• *The measures taken to ensure sample security.*	• Sample security measures are unknown for the historical data.

Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The historical data has been independently reviewed by consultancy groups including;
		  • Steffen, Robertson & Kirsten (UK) Ltd, June 2000.
		  • David M. Rigg, P.Geo, Senior Associate Geologist, Mincon International Inc. November 2003.
		  • Dr Jamie Price, SRK Consulting (UK) Ltd, June 2022.
		• The Historical data and reports have been reviewed and verified by the Competent Person.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Information pertaining to mineral claims have been provided previously, refer to MQR ASX release dated 28 May 2024
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Prior to September 1995 all the exploration at Osilo had been undertaken under the management of Progemisa. Since this time the work has been managed by SGM. • All relevant exploration completed by other parties has been provided in the text and JORC Tables. • Although there is a variety of historical data available, data specific to the historical resource estimate was collected by GMS from 1998-2000 and consisted of reverse-circulation (RC) and diamond drilling (DD).

Criteria	JORC Code explanation	Commentary
		• In some cases, diamond tails were drilled from an RC collar. • DD = 249 holes for 44,002m • RC = 61 holes for 8,003.5m • RC+DD = 4 holes for 1,066.9m
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Osilo orebodies comprise low sulphidation epithermal gold and silver vein systems which outcrop to the south and southeast of the village of Osilo. The orebodies are hosted by Oligocene age andesite-basalt-dacite lava flows and flow domes and rhyo-dacite ignimbrites. These occur within a ring structure identified by SGM from a combination of DTM, Landsat and ground magnetic data. • To date over 20 vein systems have been identified outcropping over a total area of some 100km2. These are generally oxidised down to depths of between 20m and 40m though some degree of partial oxidation is usually visible for some distance below this. The gold is considered to be generally free but very fine grained.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *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.*	• Drill hole information has been provided previously, refer to MQR ASX release dated 28 May 2024
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.*	• Compositing of each vein intersection over the full width of the vein to derive a single intersected vein width, a true vein width and mean gold and silver grades for each intersection. • Missing core was assumed to have a grade equal to the mean grade of the whole intersection. • In deriving these grades one value of 94 g/t Au at Fieldies was considered to be an outlier and scaled back to 50 g/t Au. • In the case of Bunnari outcrop channel samples were included in the process along with borehole intersections. In this case the full width of the vein had been exposed and the data was considered to be reliable. This was not the case with the other veins and therefore in these cases only borehole data was used.

Criteria	JORC Code explanation	Commentary
		• Extrapolated the above mean composited assays into the block models using inverse distance weighting. • Vein intersections outside of the interpreted orebody limits (for example where intersections were less than 3 g/t Au over a true width of 1m) were included in the extrapolation process to prevent higher grades being given too high a weighting at the edges of the interpreted orebodies. • All vein intersections within the interpreted outlines were used regardless of whether or not these satisfied the above conditions regarding vein width and grade.
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').*	• The veins, the subject of this release, dip vertically to sub-vertically and have varying orientations. • Angled drillholes (-60°) have been completed perpendicular to the strike of the known veins. • Due to the steep dipping nature of the veins, the drillhole intercepts do not represent true widths. • True widths are interpreted to be 30-50% of drillhole widths.
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 diagrams are included in the body of the release.
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.*	• All relevant information pertaining to the Historical Resource Estimate has been released.
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.*	• The Company has received an extensive dataroom containing geophysical, geochemical, geological, mapping and sampling datasets. • The Company also has reviewed historical resource wireframes and block models. • It is the Company's opinion further metallurgical, hydrological and geotechnical data is required to be collected, and mine planning work needs to be undertaken based on this data, before any portions of the delineated orebodies could be reported as Ore Reserves, we are confident that the work undertaken on all the above aspects is sufficient to indicate that the delineated veins do have the potential to be exploited economically.
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,*	• The Company plans to continue data review and compilation. • Following a site visit, the Company will look to complete diamond drilling to verify the historical data. • The Company will update the market with

Criteria	JORC Code explanation	Commentary
	including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	proposed future work programs.