

ANT GEOPHYSICS DEFINES ADDITIONAL EPITHERMAL-PORPHYRY TARGETS AT SPUR PROJECT

DRILLING CONTINUES TESTING SHALLOW EPITHERMAL GOLD

HIGHLIGHTS

- Ambient Noise Tomography (ANT) geophysical survey defines multiple additional large intrusive-porphyry target zones at the Spur gold-copper project
- Newly defined intrusions appear largely blind and under alluvial cover
- Prospective zone for epithermal-porphyry gold-copper mineralisation now extends over 5km along strike
- High resolution ground magnetic and gravity surveys are underway to assist in defining the extents of gold and copper mineralisation and to construct a geological framework for the large district
- Shallow RC drilling commenced this week, targeting down-dip and along-strike extensions of shallow epithermal gold mineralisation, including 17m @ 5.31g/t Au from 50m, 8m @ 6.90g/t Au from 12m, 44m @ 1.06g/t Au from 153m (ASX WTM 10 April 2024)

Waratah Minerals Limited (**ASX: WTM**) (**Company**) is pleased to announce the results from Ambient Noise Tomography (ANT) geophysical surveying at the Spur Gold-Copper Project, located in the Lachlan Fold Belt, New South Wales.

The Spur Project (**EL5238**) is located 5km west from Newmont Corporation's Cadia Valley Project (32.1Moz Au, 7.2Mt Cu, Measured and Indicated Mineral Resources¹), and is hosted in equivalent Late Ordovician aged geology of the Molong Belt within the wider Macquarie Arc (**Figure 1**).



Figure 1: Deploying ANT geodes at the Spur Project (Fleet Space Technologies)

¹ Newmont 2023, Mining Annual Mineral Resources and Ore Reserves Statement

AMBIENT NOISE TOMOGRAPHY (ANT) GEOPHYSICS

The Ambient Noise Tomography (ANT) surveying was conducted using 'Exosphere' technology by Fleet Space Technologies' (<https://www.fleetspace.com>). Exosphere ANT technology is a passive seismic exploration technique that utilises seismic noise derived from natural and anthropogenic sources to visualise the three-dimensional subsurface using changes in seismic velocity and integrated by a satellite network.

ANT surveys completed elsewhere (Benson et. al, 2007 and Chen et. al., 2021) have demonstrated that magmatic intrusions, hydrothermal alteration, and faults can manifest as zones of high and low seismic velocity.

The Spur Project survey comprised 100 geodes, spaced 315m apart and covered 9km² in 2 weeks. Data processing used 3D shear velocity models generated via Fleet Space Technologies' proprietary automated data processing.

An initial interpretation has been completed, with several features of interest being:

- north-south trending high-velocity zone east of the main Spur Prospect, interpreted to represent a major new Intrusive-Porphyry Complex (Consols Intrusive-Porphyry Complex) (Figure 2)
- north-south trending high-velocity zone west of the main Spur Prospect, interpreted to represent the southern extension of the Cargo Intrusive Complex (Spur West Intrusive-Porphyry Complex) (Figure 2)
- high-velocity zone within the complex Gum Flat Fault Zone, interpreted to represent a major new Intrusive-Porphyry Complex (Millambri Intrusive-Porphyry Complex) (Figure 2)
- major break in high-velocity trends, interpreted as a WNW-ESE trending fault (Spur South Fault) (Figure 2)

In addition to the recently completed ANT survey, high-resolution ground magnetic (100m line spacing) and gravity surveying (100m station spacing) has now commenced. The combined datasets will support ongoing drilling activity by defining extents of epithermal-porphyry mineralisation target zones and assist the development of a geological framework.

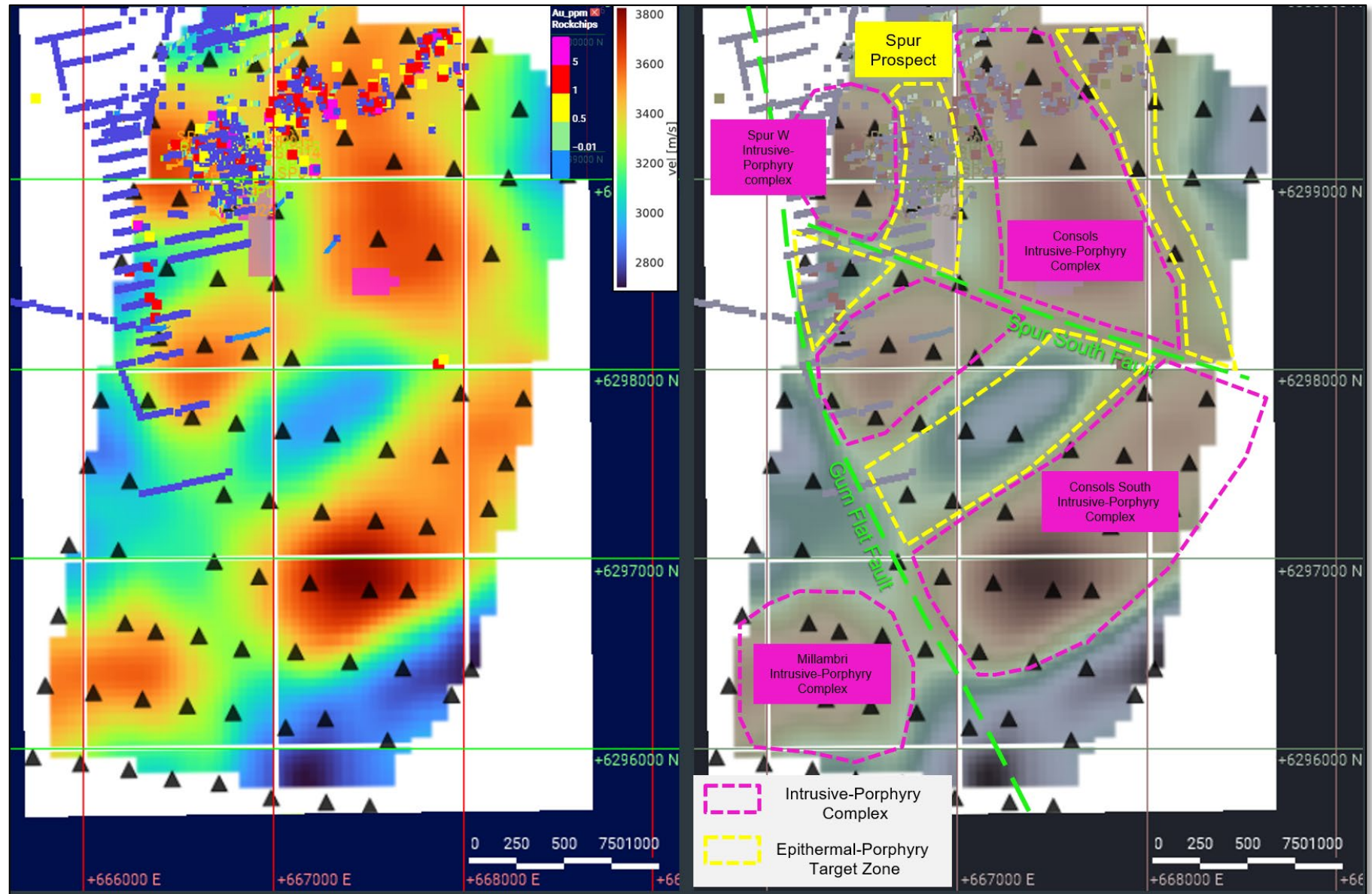


Figure 2: ANT shear velocity model, depth inversion at 500m depth, providing definition of discrete high velocity zones, interpreted as new and extensions of large intrusion-porphyry complexes

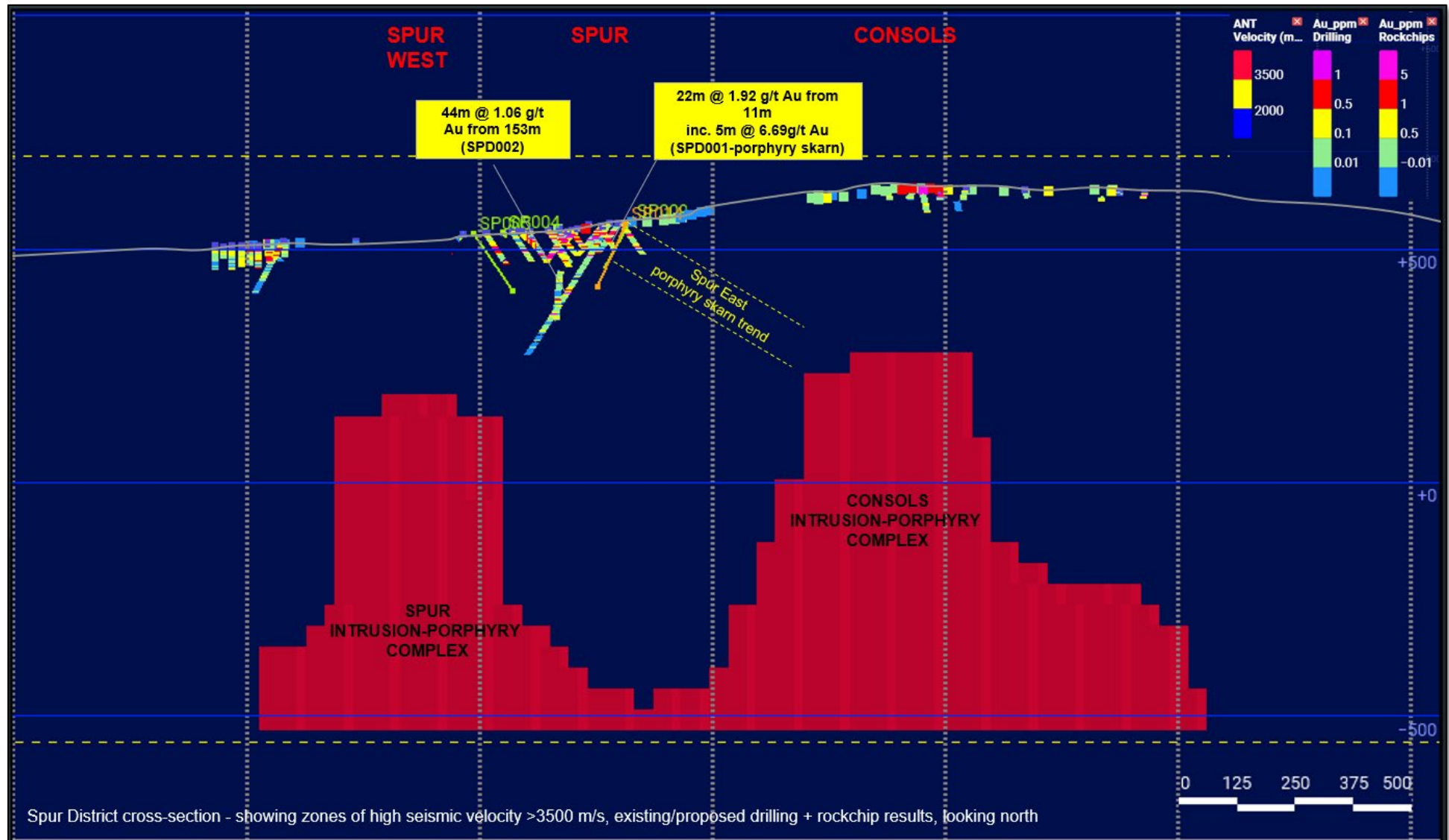


Figure 3: Spur district WSW-ENE cross section, showing zones of high-velocity >3500m/s, existing and proposed drilling, rock chip gold geochemistry, looking north

TARGETING RATIONALE

The Spur Project encompasses the wider Cargo gold-copper porphyry district, where much of the historical exploration focus has been within the main Cargo Intrusive Complex for 'intrusion-hosted' porphyry-style copper-gold mineralisation.

Most high-grade gold-copper porphyry-epithermal deposits in the East Lachlan are positioned outside and at the margins of major intrusive complexes (Wallrock-hosted). These systems include 1) 'Intrusion-centered' porphyry gold-copper deposits (e.g. Ridgeway, 6Moz Au/1Mt Cu, Cadia East, 38Moz Au/7.5Mt Cu) and 2) Epithermal-porphyry gold-copper deposits (e.g. Cowal, 9.6Moz Au, Evolution 2023, Boda, 6.4Moz Au/1Mt Cu, ASX ALK 15 August 2017).

The equivalent position at the margin of and outside the main Cargo Intrusive Complex is therefore a key exploration criteria for Waratah in the Spur district, and marks a zone characterised by widespread epithermal sulphide stringer/lode mineralisation and alkalic porphyry alteration including 86m @ 1.56g/t Au, 536ppm Cu (SD010, ASX WTM 17 October 2023).

Waratah's exploration model and targeting strategy is also guided by an interpretation that the epithermal sulphide stringers represent the upper levels of a porphyry system as evident at several major East Lachlan deposits e.g. Cowal (9.6Moz Au, Evolution 2023) and Boda (ASX ALK 15 August 2017, 6.4Moz Au/1Mt Cu). There appears to be increasing evidence for this link at the Spur Project, given the recent identification of K-feldspar + albite + tourmaline (alkalic lithocap), pervasive albite-silica-hematite (Inner-propylitic) and skarn porphyry alteration associated with gold-copper mineralisation (Figure 4).

Indeed the epithermal (ISE) sulphide stringer/lode mineralisation can represent a compelling target in its own right, as demonstrated by the resources and mining operations at Brucejack - 22.5Mt @ 10g/t Au, 67.5g/t Ag (7.2Moz Au, 48.8Moz Ag, Newcrest 2021), Fruta del Norte – 18Mt @ 8.68g/t Au, 11.4g/t Ag (5Moz Au, 6.6Moz Ag, Lundin Gold 2022) and Cowal – 305Mt @ 0.98g/t Au (9.6Moz, Evolution 2023).

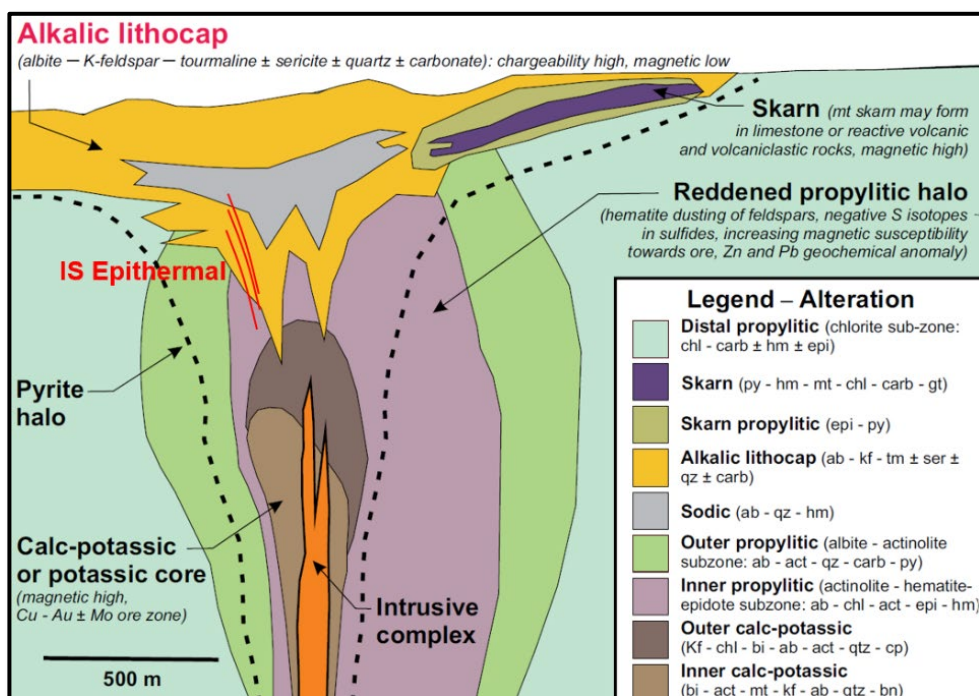


Figure 4: Exploration Model for alkalic porphyry-epithermal mineralisation (Intrusion – centered, Cadia East/Ridgeway-style) modified from Harris et al 2020

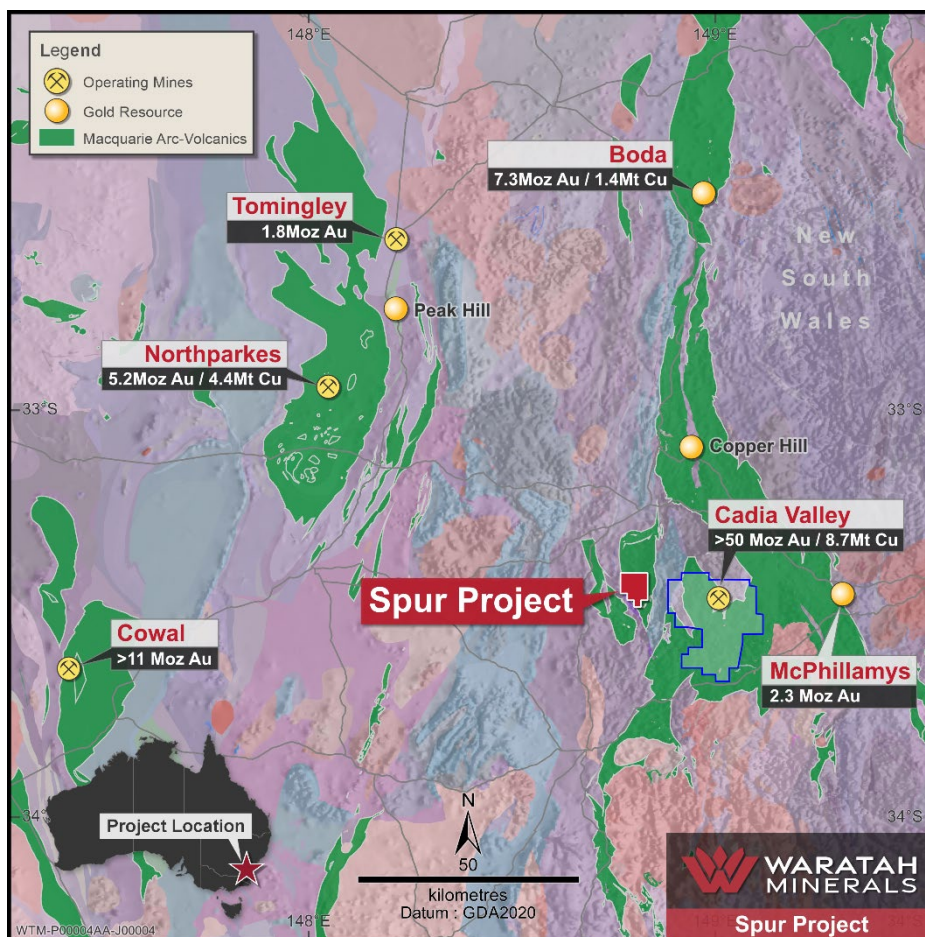


Figure 5: Spur Project, total metal endowment from Phillips 2017, Newmont 2023, CMOC 2023, Evolution 2023, Alkane 2023, Regis 2023

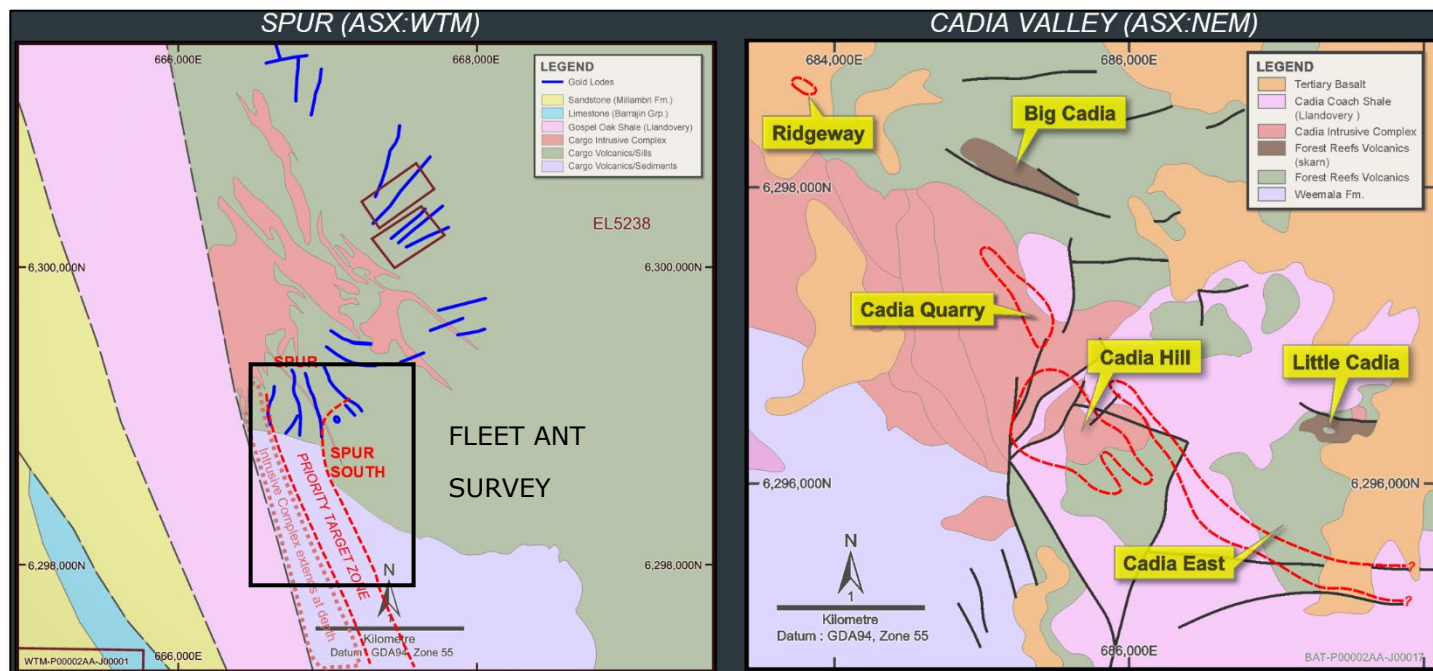


Figure 6: Summary geology comparison between Cadia Valley District, Cadia map modified from Holliday et al 2002

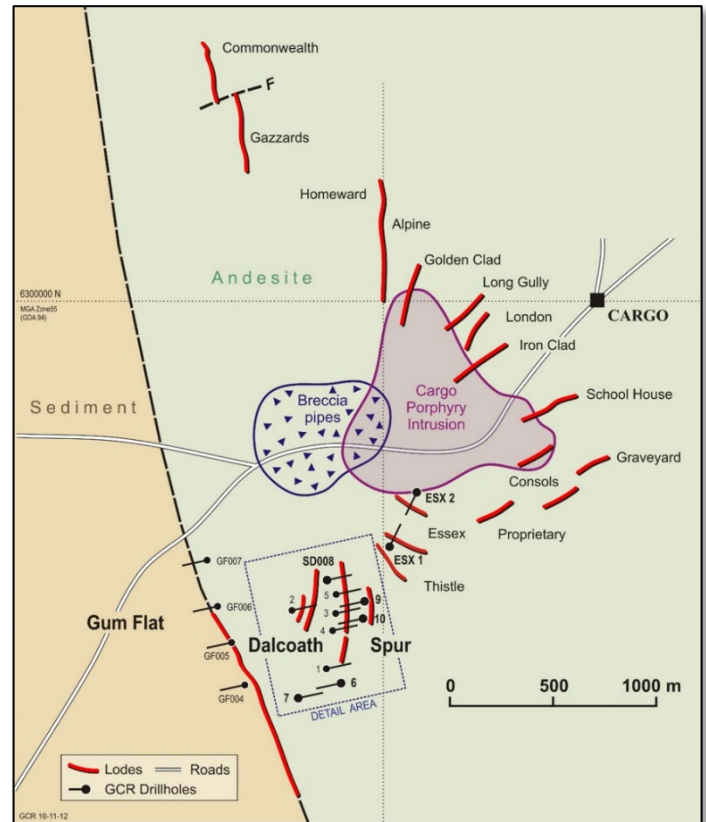
ABOUT WARATAH MINERALS (ASX:WTM)

Waratah Minerals is an ASX listed public company (**ASX:WTM**) focused on the discovery and development of high-value mineral resources in Australia. In addition, the Company retains exposure to the graphite market via its interest in emerging major producer Tirupati Graphite (TGR: LSE).

SPUR PROJECT (Au-Cu)

The Spur Project (EL5238) is located 5km west from Newmont Mining's Cadia Valley Project tenure (>50Moz Au, >9.5Mt Cu¹) in central western New South Wales.

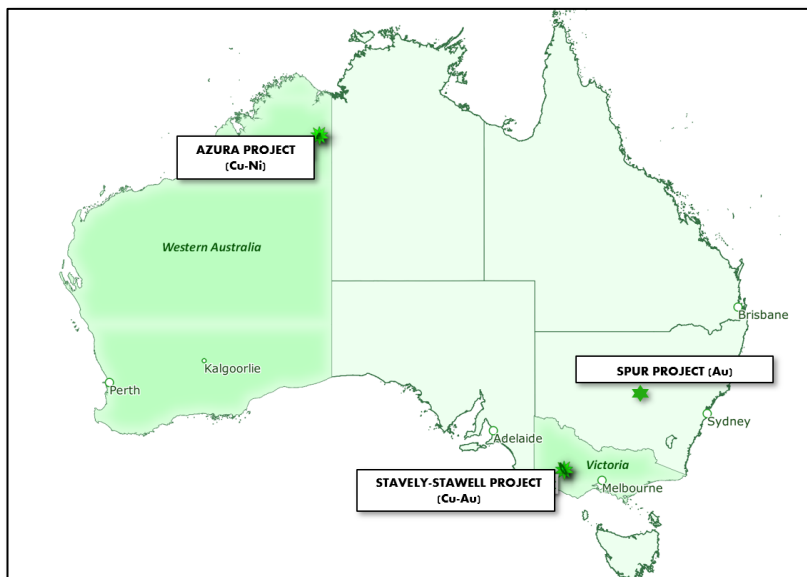
The Project encompasses the wider Cargo Gold-Copper Porphyry Field (covering >20km²) where much of the historical exploration focus has been for intrusion-hosted porphyry-style copper mineralisation within the main Cargo Intrusive Complex. Waratah's exploration focus will be outside the main Intrusive Complex, where many important East Lachlan mineral systems are positioned, for 'Intrusion-centred' porphyry/epithermal gold-copper mineralisation and where at the Spur Prospect, historical drilling has intercepted shallow wide zones of gold-copper mineralisation with epithermal-porphyry affinities, including 86m @ 1.56g/t Au, 536ppm Cu (SD010, ASX WTM 17 October 2023).



Spur Project: summary geology, modified from ASX GCR 29 January 2013

STAVELY-STAWELL PROJECT (Cu-Au)

Comprises a single exploration licence (EL6871) covering a 65km strike of the Stawell Gold Corridor and northern extents of the Stavelly-Dryden Belt in western Victoria. This large project is considered highly prospective for gold, as evidenced by the nearby multimillion ounce Stawell Gold Mine (Stawell Gold Mines Pty Ltd). Recent drilling has identified wide zones of Intrusion-related gold (IRG) alteration coincident with chargeability anomalism and wide zones of gold anomalism at Coxs Find and Frankfurt (ASX BAT 21 August 2023).



AZURA PROJECT (Cu-Ni-Co-PGE)

Comprises three exploration licences (E80/4944, E80/5347, E80/5348) covering 258km² of the Halls Creek Mobile Zone within the East Kimberley region of WA. The area includes widespread zones of strong surface copper anomalism, up to 29.9% Cu in rock chips, with several VTEM conductors also defining drill targets.

MOZAMBIQUE (GRAPHITE)

Waratah Minerals holds a company investment and interest in Tirupati Graphite (TGR:LSE), an emerging producer of flake graphite having recently achieved 30,000tpa production capacity, guidance of 84,000tpa by the end of 2024 and a longer-term goal of producing circa 8% of the global flake graphite market or 400,000tpa by 2030 (LSE TGR 23 September 2022). The company's listed investment in TGR has a current value of approximately \$650k.

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This release has been approved by the Board. For further information visit www.waratahminerals.com or contact:

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Waratah Minerals' Competent Person's Statement

The information in this announcement that relates to Exploration Targets, Exploration Results or Mineral Resources is based on information compiled by Mr Peter Duerden who is a Registered Professional Geoscientist (RPGeo) and member of the Australian Institute of Geoscientists. Mr Duerden is a full-time employee of Waratah Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Duerden consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears. The information in this report on the Spur Project that relates to Waratah Minerals' prior Exploration Results is a compilation of previously released to ASX by the Company (see ASX announcements dated: 17 October 2023, 5 December 2023, 10 April 2024). Mr Duerden consents to the inclusion of these Results in this report. Mr Duerden has advised that this consent remains in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters in the market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Important Notice

This ASX Announcement does not constitute an offer to acquire or sell or a solicitation of an offer to sell or purchase any securities in any jurisdiction. In particular, this ASX Announcement does not constitute an offer, solicitation or sale to any U.S. person or in the United States or any state or jurisdiction in which such an offer, tender offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and neither such securities nor any interest or participation therein may not be offered, or sold, pledged or otherwise transferred, directly or indirectly, in the United States or to any U.S. person absent registration or an available exemption from, or a transaction not subject to, registration under the United States Securities Act of 1933.

Forward-Looking Statements

This announcement contains "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Waratah Minerals and any of its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements and Gippsland Prospecting assumes no obligation to update such information.

Appendix 1 – JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data – Spur Project – Ambient Noise Tomography (ANT) Geophysics

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i>	Not applicable: Ground geophysical survey
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	- Not applicable: Ground geophysical survey
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	- Not applicable: Ground geophysical survey
Drilling techniques	<i>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).</i>	- Not applicable: Ground geophysical survey
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	- Not applicable: Ground geophysical survey
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	- Not applicable: Ground geophysical survey
	<i>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.</i>	- Not applicable: Ground geophysical survey
Logging	<i>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.</i>	Not applicable: Ground geophysical survey

Criteria	JORC Code explanation	Commentary
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	- Not applicable: Ground geophysical survey
	<i>The total length and percentage of the relevant intersections logged.</i>	- Not applicable: Ground geophysical survey
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	- Not applicable: Ground geophysical survey
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	- Not applicable: Ground geophysical survey
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	- Not applicable: Ground geophysical survey
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	- Not applicable: Ground geophysical survey
	<i>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.</i>	- Not applicable: Ground geophysical survey
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	- Not applicable: Ground geophysical survey
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	- Not applicable: Ground geophysical survey
	<i>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.</i>	- Fleet Space Technologies Pty Ltd (Fleet Space Technologies) completed a 14-day Ambient Noise Tomography (ANT) Survey. One hundred (100) Geodes® (Geodes) plus spares enabled for real-time data acquisition and uplink, including live survey monitoring tools via ExoSphere Cloud interface - Data processing uses 3D shear velocity models generated via Fleet Space Technologies' proprietary automated data processing in ExoSphere Cloud, which allows unlimited user access to view and export 3D model results - Ambient noise tomography uses the Earth's background hum as the signal for measuring subsurface velocity structure. An array of seismic sensors (Geodes) records ambient seismic noise created by natural and anthropogenic sources from which the travel-times of surface waves between pairs of Geodes is extracted via the process of cross-correlation and stacking. This technique effectively transforms each pair into a virtual source-receiver pair, from which the phase velocity versus frequency relationship (dispersion) can be measured and used to model the subsurface velocity structure

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	Not applicable: Ground geophysical survey
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	- Not applicable: Ground geophysical survey
	<i>The use of twinned holes.</i>	- Not applicable: Ground geophysical survey
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	- Not applicable: Ground geophysical survey
	<i>Discuss any adjustment to assay data.</i>	- Not applicable: Ground geophysical survey
Location of data points	<i>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.</i>	- Not applicable: Ground geophysical survey
	<i>Specification of the grid system used.</i>	- Geodetic Datum of Australia 1994, MGA (Zone 55)
	<i>Quality and adequacy of topographic control.</i>	- Handheld GPS location and height control is considered adequate for early-stage exploration geophysical surveying
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	- At the exploration stage, data spacing is variable and designed to understand the nature and controls on mineralisation
	<i>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.</i>	- Results are considered early stage, with the nature and controls on mineralisation still being established
	<i>Whether sample compositing has been applied.</i>	- Not applicable: Ground geophysical survey
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	- The orientation of the grid isn't relevant to the outcome of the ANT data collection - An array of seismic sensors (Geodes) records ambient seismic noise created by natural and anthropogenic sources from which the travel-times of surface waves between pairs of Geodes is extracted via the process of cross-correlation and stacking. This technique effectively transforms each pair into a virtual source-receiver pair, from which the phase velocity versus frequency relationship (dispersion) can be measured and used to model the subsurface velocity structure
	<i>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.</i>	- Not applicable: Ground geophysical survey

Criteria	JORC Code explanation	Commentary
Sample security	<i>The measures taken to ensure sample security.</i>	- Not applicable: Ground geophysical survey
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Not applicable: Ground geophysical survey

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i> <i>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.</i>	- The exploration activity is located on tenement EL5238, in central western New South Wales, which is 100% owned by Waratah Minerals through its subsidiary Deep Ore Discovery Pty Ltd - 2.5% net smelter royalty exists via the purchase agreement in 2023 - Land Access Agreement in place with NSW Crown Lands and Common Trust. - Community Consultation Management Plan will be developed as appropriate for the proposed exploration activity.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	- Previous explorers over parts of EL5238 include: - Billiton (Shell Metals) and Cyprus Gold, active in 1970s and 1980s. - Golden Cross Resources (GCR) (1997 – 2016) –with drilling results provided in ASX releases - 7 February 2012, 10 February 2012, 16 March 2012, 3 April 2012, 16 March 2012, 21 May 2012, 29 January 2013 - GCR had multiple JV partners included Imperial Mining, RGC, Newcrest, Falcon Minerals, Cybele, Calibre Resources. - Deep Ore Discovery P/L purchased the project in 2018 – completed potential field geophysics/interp, some limited drilling activity.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	- EL5238 has potential to host a range of styles of mineralisation as indicated by examples in the eastern Lachlan Orogen. Mineralisation styles include: - Alkalic porphyry (Intrusion-centered) gold-copper deposits (e.g. Ridgeway, Cadia East) - Alkalic porphyry (Intrusion-hosted) gold-copper deposits (e.g. Cadia Hill) - Epithermal-porphyry gold deposits (e.g. Cowal) - Skarn (oxidised) gold-copper deposits (e.g. Big Cadia/Little Cadia)
Drill hole Information	<i>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:</i> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i>	- Not applicable: Ground geophysical survey

Criteria	JORC Code explanation	Commentary
	- down hole length and interception depth - hole length.	
	<i>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.</i>	- Not applicable: Ground geophysical survey
Data aggregation methods	<i>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.</i>	- Not applicable: Ground geophysical survey
	<i>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.</i>	- Not applicable: Ground geophysical survey
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	- Not applicable: Ground geophysical survey
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	- Not applicable: Ground geophysical survey
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	- Not applicable: Ground geophysical survey
	<i>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').</i>	- Not applicable: Ground geophysical survey
Diagrams	<i>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.</i>	- See body of announcement.
Balanced reporting	<i>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.</i>	- See body of announcement.
Other substantive exploration data	<i>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,</i>	- Key exploration datasets include: 3D IP Geophysics: reprocessing of a historic induced polarisation (IP) geophysical survey, including modern 3D inversions of the data, defines a strongly resistive southerly plunging target zone at the Spur-Spur South Target with a broad chargeable zone extending northwards. The survey was originally completed in 2002 by Fugro Geophysics where a

Criteria	JORC Code explanation	Commentary
	<i>geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	total of 6 arrays were completed, using 200m spaced dipoles along 200m spaced east-west oriented lines. Reprocessing and the production of 2D and 3D inversions of the data have greatly assisted interpretation. The major feature within the dataset, is the southerly plunging zone of resistivity beneath the Spur mineralisation, interpreted to represent a core position within the system (e.g. epithermal core or proximal alkalic porphyry alteration) ASX WTM 5 December 2023
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	- See body of report. Further exploration drilling is warranted to determine the extent of epithermal gold-copper mineralisation and fully investigate a link with underlying alkalic gold-copper porphyry mineralisation
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	- See figures in body of report