

SCALED UP COLUMN TESTWORK CONFIRMS SUCCESS OF ANAX BIOLEACHING TECHNOLOGY

- Bacterial leaching test work on scaled up columns delivers 77-80% copper extraction and over 90% zinc extraction confirming previous results
- Heap leaching of primary chalcopyrite ores has become a globally sought-after technology – with major global copper companies typically seeking to achieve >70% copper recovery
- Anax has completed a four-year bioleaching technology development programme including three years with the CSIRO Mineral Resources Research Unit in Perth
- Consistent results from sequential scale up stages of work has increased confidence in the significant potential for bioleaching of primary sulphide ore at Whim Creek
- Zinc leaching exceeds expectations, and the downstream production of zinc sulphate is a potential new business opportunity
- The bioleaching intellectual property (IP) developed may be applied to other ores in the Pilbara region as per Anax’s previously announced Pilbara Regional Processing Hub concept focused on the Whim Creek heap leach infrastructure (Ref)
- The Anax flowsheet, including sorting, flotation and leaching, delivers the maximum production capacity for Whim Creek and flexibility for the consolidation strategy

Anax Metals Limited (ASX: ANX, **Anax**, or the **Company**) is pleased to announce the successful advanced stage bacterial column leaching test work conducted by Australia’s national science agency, CSIRO, using Mons Cupri low-grade, copper-zinc “middlings” from bulk ore sorting test work³.

The Company's Managing Director, Geoff Laing, commented: *"Our confidence in the bioleaching opportunity continues to grow. We are pleased to have made such significant progress with the support of the CSIRO team and look forward expanding on this success. The ore sorting and bioleaching IP ensures we have a significant strategic advantage for consolidation of the Pilbara base metal assets."*

"Much of the existing Whim Creek heap leach infrastructure has been refurbished⁷ and permitting is in place⁴ to recommence heap leaching immediately⁷. Adapting this infrastructure to bioleaching of sulphide ores requires minimal additional CAPEX which will significantly enhance metal extraction."

Earlier Tests - CSIRO Small Scale Column Test Work

Anax has engaged CSIRO to advance its bioleaching research. Using material from Mons Cupri 2021 bulk ore sorting tests^{3,2}, low grade sulphide ore samples were composited from secondary sorting products to represent the "middlings" ore expected to be diverted to the heap leach at Whim Creek.

Anax reported excellent results from initial bioleaching amenability test work on this feed in December 2021³ and the subsequent small scale column tests⁸. These small scale (0.5m) column bio-leach tests using bacterial cultures isolated from Whim Creek ore indicated that copper recovery in the range 79-80% and zinc recovery in excess of 90% could be achieved.

CSIRO Larger Scale Column Test Work Results

The CSIRO column test program has subsequently progressed to larger (1.0m height and larger diameter) columns to more closely replicate conditions in an actual heap (Figure 1). This program has produced excellent copper and zinc recovery results in line with the 0.5m column tests for copper (and improved recoveries for zinc) as shown in Figure 2 and Figure 3.

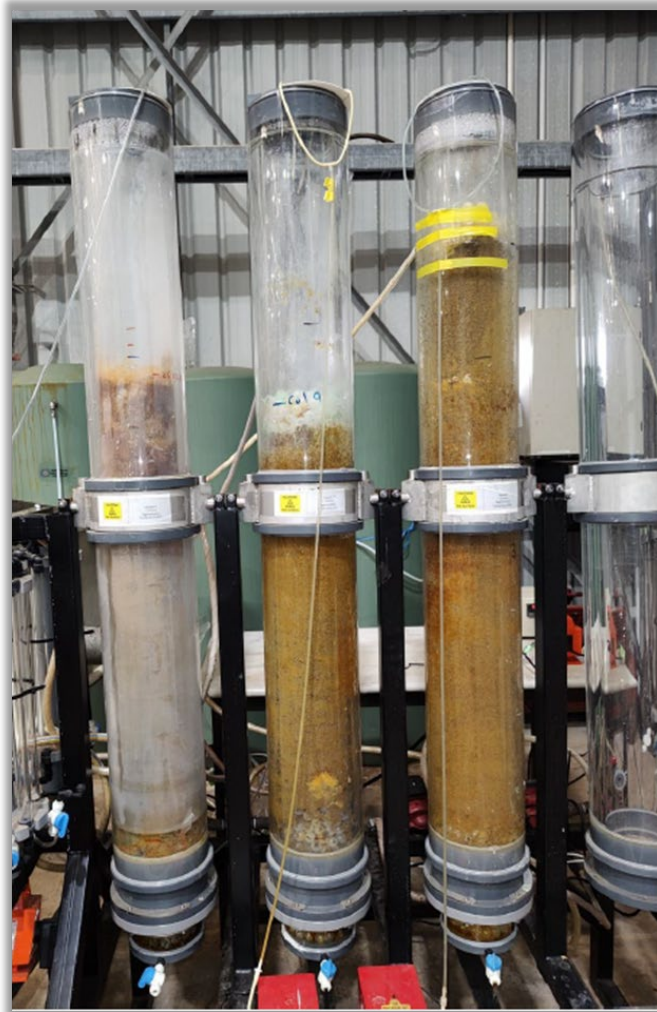


Figure 1: CSIRO larger scale 1.0m column tests

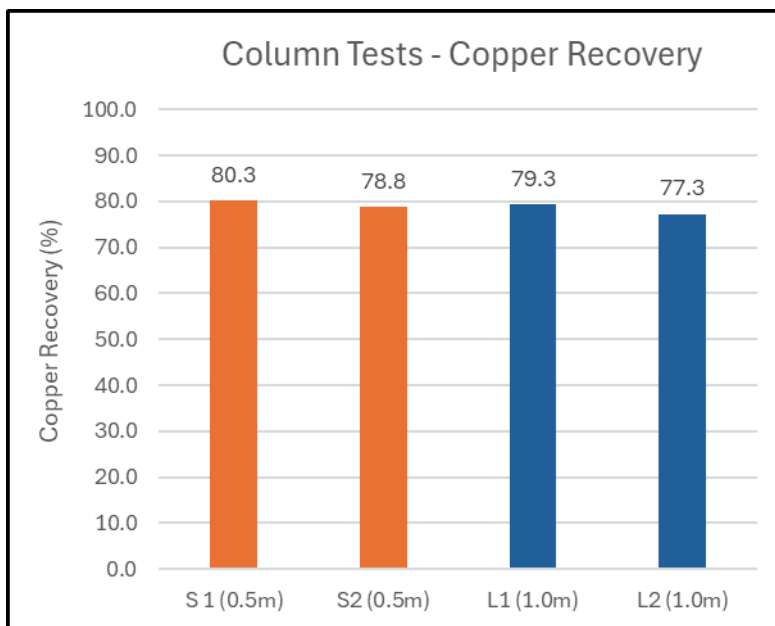


Figure 2: Copper recovery achieved in 0.5m⁸ and 1.0m column tests

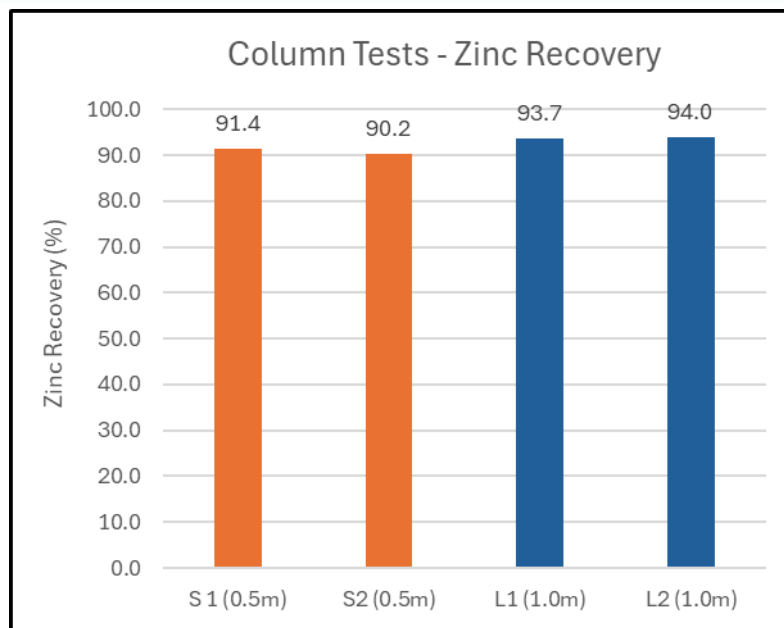


Figure 3: Zinc recovery achieved in 0.5m⁸ and 1.0m column tests

Table 1 provides a summary of key parameters for the relevant column tests. Information on the make-up of composites, including drill hole information, is provided in the ASX announcement of 28 April 2021.²

Table 1: Summary of Column Test Parameters

| Column: | S1 | S2 | L1 | L2 |
|---|-------------------------|-------------------------|-------------|-------------|
| Copper Head Grade (%) | 0.94 | 0.94 | 0.90 | 0.92 |
| Zinc Head Grade (%) | 0.21 | 0.21 | 0.31 | 0.26 |
| Sulphur Head Grade (%) | 2.83 | 2.83 | 2.99 | 2.68 |
| Height (m) | 0.5 | 0.5 | 1.0 | 1.0 |
| Approx Ore Mass (kg) | 5 | 5 | 24 | 20 |
| Feed Size – 100% Passing (mm) | 3.35 | 3.35 | 6.3 | 3.35 |
| Target pH | 2.0 | 2.0 | 2.0 | 2.0 |
| Target Temperature (C) | 50 | 50 | 60 | 50 |
| Leach Solution kg per kg of Feed to Reach 75% Cu Recovery | 170 | 150 | 425 | 240 |
| Final Copper Recovery (%) | 80.3⁸ | 78.8⁸ | 79.3 | 77.3 |
| Final Zinc Recovery (%) | 91.4⁸ | 90.2⁸ | 93.7 | 94.0 |

Further Test Work

Following on from the excellent results achieved with Whim Creek primary ores, the initial focus of continuing test work programs at CSIRO in 2025 is likely to be aimed at confirming bio-leach amenability on potential feeds for the Pilbara Processing Hub (PPH) concept.

As part of the PPH concept, Anax has previously reported successful bio-leach amenability tests on samples of Develop Global Limited's Sulphur Springs ores¹¹. The 2025 program is planned to include further heap leach test work on potential ore feeds from the proponents linking with Anax in the PPH concept including the Greentech Metals Whundo Project and progression to column tests on Sulphur Springs transitional ores (Develop Global)¹¹

Further confirmatory large column test work on Whim Creek secondary ore sorter products is also planned with a focus on assessing blending of this ore with high sulphur feeds (e.g. from Sulphur Springs) to reduce or eliminate the need for significant acid additions in leaching.

The Global Race to Develop Viable Heap Leach Technology for Primary Copper Ores

Low cost heap leaching to dissolve copper minerals followed by the well-established solvent extraction-electrowinning ("SX-EW") process to produce cathode copper has traditionally been applied to copper oxide ores to great effect. However, due to passivation effects limiting copper recovery, the heap leaching of primary (chalcopyrite) copper sulphide ores has been more problematic.

The push to develop breakthrough primary copper ore heap leaching technologies (either through bacterial leaching or novel chemical leaching processes) has been driven by major global copper companies seeking to utilise significant 'spare' SX-EW capacity resulting from the depletion of shallower oxide copper ores. Any breakthrough in primary copper leaching technology may present these companies with the opportunity to expand production through the processing of lower grade copper ore stockpiles (or mineralised waste stockpiles) which are deemed too low grade for the conventional chalcopyrite milling/flotation/smelting processing route.

The table below summarises some of the technological initiatives to establish economically viable primary copper heap leaching processes being driven by global copper companies.

As a general comment, although these leach technology developments all have a common goal of increasing overall recovery and establishing viability of leaching of primary sulphide ores, it is noted that they are targeted at specific ore types and mineralisation relevant to the particular deposit or low-grade ore stockpile being assessed by the proponent.

| Proponent | Primary Copper Ore Heap Leach Technologies | Leach Type |
|---------------------|--|---------------------|
| Rio Tinto | Nuton Process | Biological |
| Anglo American | Bio Mine | Biological |
| BHP | Full Sal, BioLeach, BHP Leach Processes | Biological/Chemical |
| Glencore/Ceibo | Ceibo Process | Chemical |
| Jetti Resources/BHP | Jetti Process | Chemical |

Table 2: Some of the Leaching Technology Initiatives by Global Copper Majors Addressing the Challenge of Leaching Chalcopyrite Ores

The Role of Heap Leaching in the Whim Creek Project Development

Anax's ore sorting flowsheet (Figure 4)⁶ illustrates the opportunity that ore sorting provides, generating multiple products suited to different processing pathways. The model is inherently robust, generating primary, high-grade pre-concentrates for flotation and secondary, lower grade "middlings" for bioleaching, leaving barren aggregates for use in construction on site or for sale. Secondary sorting (reprocessing the rejects from primary sorting) provides control over the grade of material directed to the heap and the grade of the final rejects.

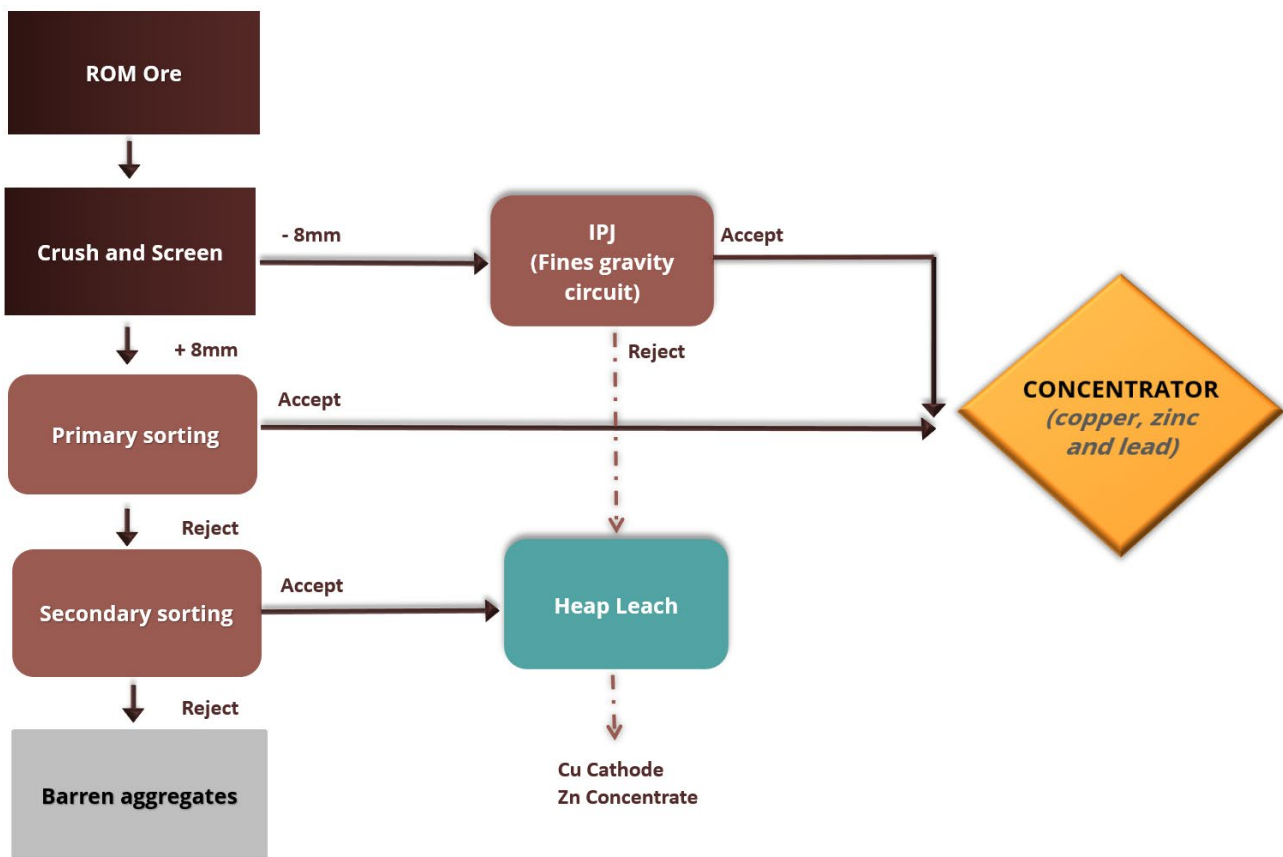


Figure 4: Whim Creek Project Conceptual Ore Sorting Flowsheet³

As described in the Definitive Feasibility Study for the Whim Creek Project⁵, and the subsequent Whim Creek Heap Leach Scoping Study⁹ the proposed bacterial heap leach will play an important role in optimising metal recovery through treatment of secondary sorting products.

Bioleaching will utilise the existing heap leach infrastructure at Whim Creek (see Figure 4) to process the “middlings” from ore sorting and the fines gravity circuit, to maximise the recovery of metals.

Bacterial leaching harnesses the capability of bacteria native to Whim Creek to break down sulphide minerals into acid-soluble metals, while generating acid and heat in the process. The reaction is partly self-sustaining and creates the warm acidic conditions in which leaching bacteria thrive.



Figure 5: Whim Creek Site Plan showing the location of the Heap Leach Infrastructure

Next Steps

Anax will advance the bioleaching opportunity focussing on three key areas:

- Preparation of testwork plans in conjunction with the CSIRO team to continue to de-risk the bioleaching process.
- Completion of scoping level engineering studies on process and related plant required for the bioleach and the metals recovery plant.
- Advance studies on the zinc sulphate business including establishing relationships with potential offtake partners.

This ASX announcement has been approved for release by the Board of the Company.

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For Enquiries

Mr Geoff Laing
Managing Director
Anax Metals Limited
info@anaxmetals.com.au
+61 8 6143 1840

Mr Lucas Robinson
Managing Director
Corporate Storytime
lucas@corporatetorytime.com
+ 61 408 228 889

References

The information provided in this announcement refers to the following Anax Announcements to the ASX:

1. Outstanding Drill Results at Whim Creek, 5 February 2021
2. Sorting Tests Unlock Whim Creek Value, 28 April 2021
3. Revised - Excellent Results from Heap Leach Test Work, 8 December 2021
4. Whim Creek Project Permitting and DFS Update, 24 November 2022
5. Whim Creek Definitive Feasibility Study, 3 April 2023
6. Whim Creek Definitive Feasibility Study Presentation, 3 April 2023
7. Whim Creek Environmental Protection Notice Lifted, 18 May 2023
8. Bioleaching Success to Boost Whim Creek Metal Production, 19 June 2023
9. Whim Creek Heap Leach Scoping Study, 11 September 2023
10. GRE and Anax for Copper-Focussed Pilbara Base Metals Alliance, 16 May 2024
11. Promising Heap Leach Results from Sulphur Springs, 30 May 2024
12. Substantial step to Pilbara Processing Hub, 10 September 2024

Competent Person's Statement

The information in this report that relates to heap leach test work results is based on and fairly represents information compiled by Dr Tony Parry. Dr Parry is Senior Consultant - Technical & Process at Nexus Bonum Pty Ltd, and is a shareholder of Anax Metals Ltd and a Member of the Australian Institute of Mining and Metallurgy. Dr Parry has sufficient experience of the metallurgical test work procedures, sampling and analytical techniques under consideration to be aware of problems that could affect the reliability of the data and to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Parry consents to the inclusion in this report of the matters based on information in the form and context in which they appear.

Forward Looking Statements

This report contains certain forward-looking statements. These forward-looking statements are not historical facts but rather are based on Anax Metals Ltd.'s current expectations, estimates and projections about the industry in which Aurora Minerals Ltd operates, and beliefs and assumptions regarding Anax Metals Ltd.'s future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Anax Metals Ltd, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Anax Metals Ltd cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Anax Metals Ltd only as of the date of this report. The forward-looking statements made in this report relate only to events as of the date on which the statements are made. Anax Metals Ltd does not undertake any obligation to report publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this report except as required by law or by any appropriate regulatory authority.

JORC 2012 TABLE 1

Section 1 Sampling Techniques and Data

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

| CRITERIA | JORC CODE EXPLANATION | COMMENTARY |
|------------------------------|--|--|
| Sampling techniques | <ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information. | <ul style="list-style-type: none"> Bulk composite samples were created using crushed HQ size diamond core from Mons Cupri Prospect. Processed three times through ore sorting machines at TOMRA and/or Steinert laboratories. Each pass generated an "accept" and "reject" sample. Secondary sort products being ore sorter 'accepts' from the third sorting pass represent low grade ore to be directed for bio leaching at Whim Creek. Combined MC3 and MC4 secondary sort products were used for bioleaching column test work. In order to track leaching progress, solution samples collected weekly from the leach solution column discharge were each analysed by CSIRO using ICP-OES methods. Leach test duration was in the range 7-8 months for columns S1 and S2 and 13 months for column L2. The leach duration for column L1 was significantly greater (approximately 19 months) due to an extended dormant period at the start of the leach when a higher pH leach solution was introduced prior to subsequently reducing the pH to the target 2.0. At the conclusion of heap leach testing, a final bulk leach solution sample was collected and analysed at CSIRO using ICP-OES. The columns were flushed, and the solid residue was collected and dried. Samples of the flushing solution and heap residue were analysed at CSIRO using ICP-OES. Analysis of the solid leach residue confirmed metal remaining in residues. The calculation of the contained metal content of (1) the progressive solution assays extracted during the test duration;(2) the bulk leach solution analysis and, (3) the final column flushing solution assayed for metal content, was used to quantify the total extraction of metals into solution. The solution extraction data plus the assayed metal content of residue was used to calculate the back-calculated head grade of the leach test sample. The final metal recovery was derived from the leached metal content of the leach solutions in relation to the total feed metal content based on back-calculated head grade of the feed. |
| Drilling techniques | <ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). | <ul style="list-style-type: none"> Bulk composites used for ore sorting test work and subsequent column leaching were derived from HQ-diameter core drilled by Anax in late 2020. |
| Drill sample recovery | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> No new drill sampling has been conducted. Refer ASX announcement dated 5 February 2021. |

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| | <ul style="list-style-type: none"> 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. | |
| Logging | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> No new drilling has been conducted. Refer ASX announcement dated 5 February 2021. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> MC3 and MC4 secondary sort material for heap leach tests was crushed to 100% < 3.35mm for most tests, and 100% < 6.3mm for one test (column L1) The material was agglomerated by mixing with sulphuric acid (7.5kg/tonne) before being packed into the 150mm diameter columns to a depth of 1,000mm (approximately 25kg). Solution samples collected weekly from the column discharge were each analysed three times by CSIRO using ICP-OES methods, using three different wavelengths and the best performing wavelength data was reported. Samples extracted from the final leach bulk solution and the final column wash solution were analysed at CSIRO using the same method as described above. After washing the column leach solids residues were dried, homogenised prior to extracting sub-samples which were pulverised and further split to generate assay sub-samples at CSIRO using fused bead sample preparation dissolved in 10% HCl and ICP-OES analysis. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. | <ul style="list-style-type: none"> Solution samples collected weekly from the column discharge were each analysed three times by CSIRO using ICP-OES methods, using 3 different wavelengths and the best-performing wavelength data was reported. CSIRO routinely use independently produced standards to calibrate the Agilent 5110 ICP-OES system. Semi-quantitative x-ray diffraction analysis of composited bulk samples before and after bioleaching generated percentages of minerals present. QXRD results were processed using Highscore Plus version 4.8, and pdf 4+ (2022) database. |
| Verification of sampling and assaying | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> High correlation between the calculated head and the assayed head provide verification of assay data. |

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| Location of data points | <ul style="list-style-type: none"> • 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. | <ul style="list-style-type: none"> • No new drilling has been conducted. Refer ASX announcement dated 5 February 2021. |
| Data spacing and distribution | <ul style="list-style-type: none"> • 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. | <ul style="list-style-type: none"> • No new drilling has been conducted. Refer ASX announcement dated 5 February 2021. |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> • 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. | <ul style="list-style-type: none"> • No new drilling has been conducted. Refer ASX announcement dated 5 February 2021. |
| Sample security | <ul style="list-style-type: none"> • The measures taken to ensure sample security. | <ul style="list-style-type: none"> • Bulk samples used in bioleaching column test work were stored in sealed, labelled buckets, in cold storage at Bureau Veritas in Perth before being transported to CSIRO laboratory facility in Perth. |
| Audits or reviews | <ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. | <ul style="list-style-type: none"> • Bulk sample analytical data and sample quantities have been monitored and recorded in Excel spreadsheets by the named CP. • High correlation between the calculated head and the assayed head provide verification of assay data. |

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 | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Anax has earned an 80% interest in the Whim Creek Project through a staged earn-in process (refer to ASX announcement dated 15 January 2021). Mons Cupri is located wholly within Mining Lease M47/238 and Anax holds 80% of the tenure in a JV with Develop Global Limited (formerly Venturex Resources Limited) which retains a 20% interest in the tenement. The tenements are within the granted Ngarluma Native Title Claim. The tenements are subject to a third-party royalty. The tenements are granted Mining Leases in good standing. |
| Exploration done by other parties | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> Previous exploration has been conducted at Mons Cupri since the 1890s, with the majority of historical records from Australian Inland Exploration, Texas Gulf Australia, Dominion Mining Limited, Straits Resources Limited and VentureX Resources Limited. |
| Geology | <ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. | <ul style="list-style-type: none"> The Mons Cupri copper-zinc-lead deposit is hosted by the Mons Cupri Volcanics (Fitton et al., 1975), which is a complex sequence of felsic volcanic, volcanoclastic and epiclastic sedimentary rock and felsic intrusive bodies within the northeasterly trending Whim Creek belt in the western Pilbara Craton. The deposit is an example of an Archaean volcanogenic massive sulphide (VMS) style deposit in a low-grade metamorphic terrain. |
| Drill hole Information | <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> A full summary of drilling intersections quoted in this release was reported on 5 February 2021, including collar and survey information for new drilling. |
| Data aggregation methods | <ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. | <ul style="list-style-type: none"> Bulk samples were collected from drill core to represent mined ore. Bulk samples were then ore sorted using XRT in three passes to generate high grade ore, low grade middlings and very low grade waste material. Each ore sorting product was analysed at Bureau Veritas. |

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|---|---|---|
| | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> CSIRO have carried out their own laboratory analysis by ICP-OES of bulk sample head grades used in bio leaching test work. |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> 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 (e.g. 'down hole length, true width not known'). | <ul style="list-style-type: none"> No new drilling has been conducted. Refer ASX announcement dated 5 February 2021. |
| Diagrams | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> No new drilling has been conducted. Refer ASX announcement dated 5 February 2021. |
| Balanced reporting | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> All relevant results have been reported. |
| Other substantive exploration data | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> All relevant data has been reported. |
| Further work | <ul style="list-style-type: none"> The nature and scale of planned further work (e.g. 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. | <ul style="list-style-type: none"> On-going heap leach test work programs at CSIRO to optimise and de-risk the heap leach process are envisaged - subject to sample availability and further test work planning yet to be initiated. |