Metal Bank Delivers Significant Increase to Livingstone Gold Resource in WA

Highlights

- **73% increase in Livingstone global gold Resource to 2.81Mt @ 1.36g/t Au for 122.6koz Au (70% Inferred, 30% Indicated)**
- **Kingsley: 139% increase in Au oz to 1.68Mt @ 1.35g/t Au for 73.0koz Au**
  - ***Inferred Resource from surface to ~120m below surface***
- **Homestead: 8% increase in total Au oz to 1.00Mt @ 1.35g/t Au for 43.4koz Au**
  - ***83% Indicated: 821Kt @ 1.37g/t Au for 36.2koz Au***
  - ***17% Inferred: 183Kt @ 1.22g/t Au for 7.2koz Au***
  - ***Resources from surface to ~115m below surface***
- **Winja: initial JORC 2012 resource of 125Kt @ 1.53g/t Au for 6.2koz Au**
  - ***Inferred Resource from near surface to ~80m below surface***
- **At surface/near surface resources within trucking distance to existing gold mining and processing centres**
- **Significant upside with Exploration Targets and numerous untested gold targets**

Metal Bank ('MBK' or 'the Company') is pleased to announce the results of Mineral Resource Estimate ("MRE") resource upgrade work at its Livingstone gold project near Meekatharra, Western Australia. This follows initial JORC 2012 MREs by the Company at Kingsley in 2022[1] and Homestead in 2023[2], further drilling at Kingsley in 2022,[3,4] and the identification of resource expansion potential.

Metal Bank Executive Chair, Ines Scotland, commented:

"We are very encouraged by the considerable increase to our resource base at the Livingstone Gold Project in Western Australia. From a strategic standpoint, the 73% increase at Livingstone gives our team significant optionality moving forward and makes the asset more attractive to regional processing facilities.

[1] MBK ASX release 18 January 2022: "Kingsley Deposit Maiden Resource Estimate and updated Exploration Target"
[2] MBK ASX release 21 February 2023: "Livingstone Delivers updated Shallow Mineral Resource at Homestead"
[3] MBK ASX release 1st August 2022: "Kingsley Resource extension drilling intercepts gold to the West"
[4] MBK ASX release 4th August 2022: "High Grade Gold intercepted 750m East of the Kingsley Resource"

Along with advancing our copper plans in Saudi Arabia and Jordan, we have been committed to realising the full value and potential of our Australian assets. The refinement of the Kingsley deposit model taking into account our 2022 drilling results, a modern interpretation for Winja, and updated pit optimisation parameters at Homestead have resulted in MBK delivering a global inferred resource at Livingstone of over 120koz.

Importantly this resource increase provides a very solid foundation for further growth, gold grades remain in line with previous estimates, proposed open cut pits remain shallow (with a maximum depth of less than 120m), and higher-grade shoots remain undrilled at depth and open for future resource expansion work.

After reaching our first milestone at Livingstone, we now have a robust economic baseline to advance towards production and progress future works on our exploration targets and regional prospects."

Livingstone Project Summary

The Livingstone Project is an advanced orogenic gold exploration project located 140km northwest of Meekatharra in Western Australia. It includes 395km^2 of granted exploration licences covering the western arm of the Palaeoproterozoic Bryah-Padbury Basin, an active mining and processing region in one of Western Australia's prolific goldfields and host to the Fortnum, Horseshoe and Peak Hill gold deposits (combined >3Moz Au endowment) (Figure 1). Livingstone is held by MBK (75%) in joint venture with Trillbar Resources Pty Ltd.

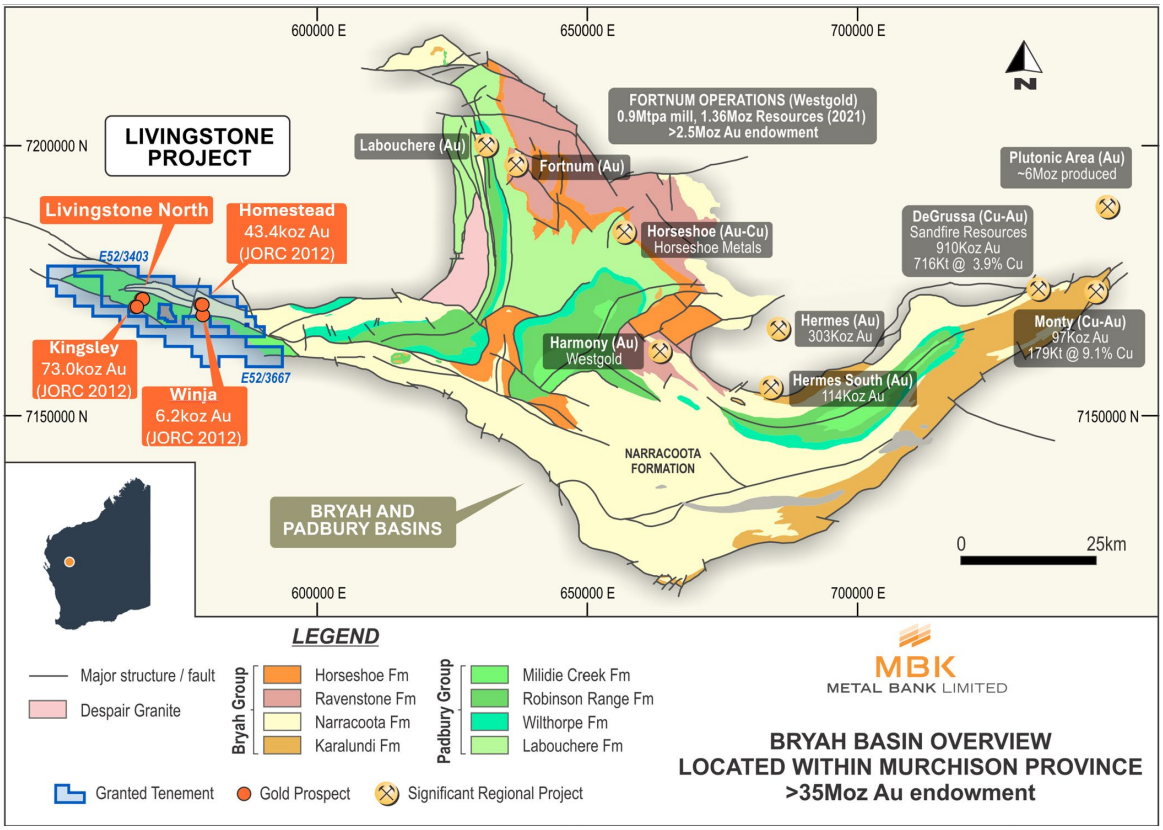

Figure 1: Livingstone Project location showing Bryah Basin simplified geology, nearby gold operations and Livingstone project resources

Following this 2025 Resource upgrade, the Livingstone project now hosts JORC 2012 MREs from surface at the Kingsley (1.68Mt @ 1.35g/t Au for 73.0koz Au, 100% Inferred), Homestead (a total of 1.00Mt @ 1.35g/t Au for 43.4koz Au, comprising 83% Indicated – 821Kt @1.37g/t Au for 36.2koz Au and 17% Inferred – 183Kt @1.22 g/t Au for 7.2koz Au) and Winja (125Kt @ 1.53g/t Au for 6.2koz Au, 100% Inferred) for a project total of 2.8Mt @ 1.36g/t Au for 122.6koz Au (70% Inferred, 30% Indicated).

In addition, Livingstone also hosts an existing Exploration Target at Kingsley East of 290–400Kt @ 1.8–2.0g/t Au for 16.8k to 25.7koz Au[1] plus numerous other high grade drill intersections on other targets, including results up to 4m @ 6.26g/t Au[5] at the Livingstone North prospect.

It should be noted that the potential quantity and grade of the Exploration Target is conceptual in nature and there is insufficient drilling information to estimate a Mineral Resource over the Exploration Target area and it is uncertain if further exploration will result in the estimation of a Mineral Resource over this area. The Exploration Target is located along strike to the East of the existing Inferred Mineral Resource at Kingsley and has been subject to limited RC drilling which provides an indication of volume and grade of mineralisation. It is supported by the extrapolation of the Inferred Mineral Resource at Kingsley, the existing interpretation of continuity of host geology, consistent strike of structural fabric supported by geophysics, significant soil geochemistry anomalism and previous drill results. For further details refer to MBK ASX Release 18 January 2022 "Kingsley Deposit Maiden Mineral Resource Estimate and updated Exploration Target".

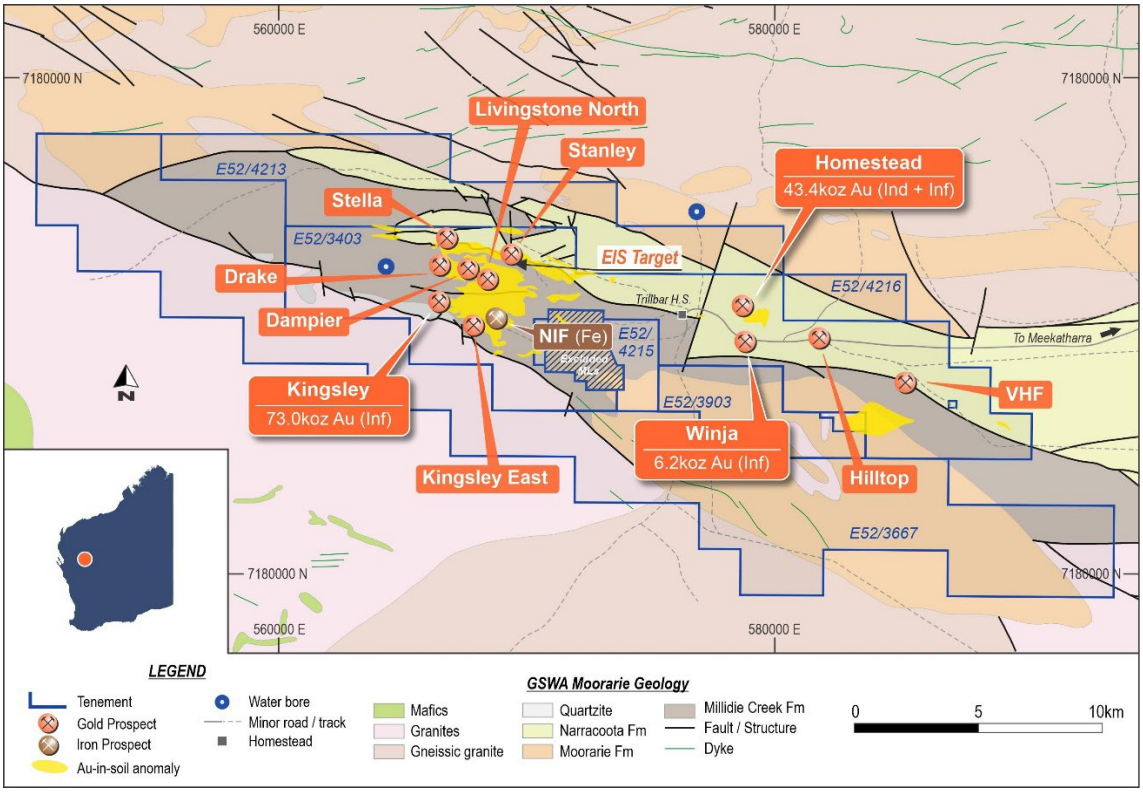

Figure 2: Livingstone Project showing simplified geology, tenements, resources and prospects

[5] MBK ASX release 22nd November 2022: "Shallow High Grade Gold results at Livingstone North Prospect"

In addition to these deposits, the Company has defined numerous gold targets over more than 40km of strike length, with limited drill testing or which remain untested. These gold targets include (Figure 2):

- Dampier and Drake (west along strike of Livingstone North)
- Hilltop and VHF, located in the eastern part of the project
- A broad elongate structural/contact-related gold anomaly to the north of Livingstone North including the Stanley and Stella prospects, and
- Other unnamed greenfield gold-in-soil anomalies/targets.

Mineral Resource Update

Pursuant to ASX listing rule 5.8.1, and in addition to the information contained in Annexures 1-3 and attached JORC Code tables at the end of this document, the Company provides the following details in respect of the Livingstone MRE update.

To realise value in our Australian assets, a review of the Livingstone project was undertaken to define scope for resource updates and additional resource potential. Preliminary optimisation work in late 2024 on the two existing MREs using A$2600/oz (Kingsley) and A$3000/oz (Homestead) gold prices (noting current spot gold price being >50% higher) highlighted encouraging potential returns using open cut contract mining with ore processing via toll treatment at nearby mills. This work also highlighted the opportunity to revise and update the Kingsley resource model to include company drilling following the 2022 Kingsley MRE[6], and the potential for an initial JORC 2012 MRE at the Winja deposit just south of Homestead.

Mineral resource updates were completed by Cube Consulting of Perth (who also completed the 2022 and 2023 MREs) who applied updated Reasonable Prospects for Eventual Economic Extraction (**RPEEE**) factors using a A$4500/oz gold price.

Updated Mineral Resources for the Livingstone project are presented in Table 1 below, summaries of each of the resource updates are below, material factors are summarised in Annexures 1 – 3, and full supporting information is included at the end of this release in JORC 2012 Table 1 Sections 1-3.

Table 1: Livingstone Mineral Resources, March 2025

Livingstone Gold Project - Global MRE

Classification	kTonnes	g/t Au	koz Au
Indicated	821	1.37	36.2
Inferred	1990	1.35	86.4
Total	**2811**	**1.36**	**122.6**

[6] MBK ASX release 18 January 2022: "Kingsley Deposit Maiden Resource Estimate and updated Exploration Target"; MBK ASX release 1st August 2022: "Kingsley Resource extension drilling intercepts gold to the West"; and MBK ASX release 4th August 2022: "High Grade Gold intercepted 750m East of the Kingsley Resource"

Kingsley

Classification	kTonnes	g/t Au	koz Au
Inferred	1682	1.35	73.0
Total	**1682**	**1.35**	**73.0**

Homestead

Classification	kTonnes	g/t Au	koz Au
Indicated	821	1.37	36.2
Inferred	183	1.22	7.2
Total	**1004**	**1.35**	**43.4**

Winja

Classification	kTonnes	g/t Au	koz Au
Inferred	125	1.53	6.2
Total	**125**	**1.53**	**6.2**

Notes:
Inconsistencies in total tonnage and ounces reported are due to rounding
Kingsley MRE reported above a 0.5 g/t Au cut-off grade and above 380 mRL based on an AU$4500 RPEEE pit shell.
Homestead MRE reported above a 0.5 g/t Au cut-off grade and above 355 mRL based on an AU$4500 RPEEE pit shell
The UG MRE at Homestead is negligible with the 2025 RPEEE pit shell.
Winja MRE reported above a 0.5 g/t Au cut-off grade and above the 390 mRL based on an AU$4500 RPEEE pit shell.

KINGSLEY MRE UPDATE SUMMARY

The Kingsley deposit is located in the central west of the Livingstone project (Figure 2), adjacent to the main project access track and approximately 5km from the Mt Seabrook talc operations (not owned/operated by MBK). Mineralisation consists of a number of steep to subvertical west to northwest-trending, generally planar auriferous quartz veins and altered shears present from surface over several kilometres of strike (MRE ~950m of strike) and hosted within mafic to ultramafic schists. High grade intervals are typically associated with structural intersections and/or flexures, and the majority of mineralisation tested to date occurs within the oxide and/or transition weathering zones.

In 2021-22, MBK (via Cube Consulting) completed the maiden Kingsley Inferred MRE totalling approximately 669Kt at 1.42g/t Au for 30.5koz Au[7]. Mineralisation remained open at depth and along strike, and RPEEE factors at the time limited pit depth to ~75m below surface despite considerable drill intersections below this depth. Subsequent expansion drilling at Kingsley by the company in 2022 focussed on the near-surface potential, intersecting additional mineralisation while increasing the strike length and geological confidence in the deposit[8].

In conjunction with the increase in the gold price, additional drilling information and new 2025 RPEEE factors, the 2022 deposit model was updated by MBK prior to external review.

[7] MBK ASX release 18 January 2022: "Kingsley Deposit Maiden Resource Estimate and updated Exploration Target"
[8] MBK ASX release 1st August 2022: "Kingsley Resource extension drilling intercepts gold to the West"; and MBK ASX release 4th August 2022: "High Grade Gold intercepted 750m East of the Kingsley Resource"

Subsequently an upgraded JORC 2012 MRE was completed on the updated model by Cube Consulting.

The **updated MRE for Kingsley is approximately 1.68Mt @ 1.35g/t Au for 73.0koz Au** in the Inferred Resource category (Table 1, Figures 3-5). These numbers are reported above a 0.5g/t Au cut-off and a 380m RL (~120m below surface) based on an A$4500 RPEEE pit shell. A summary of material factors is presented in Annexure 1.

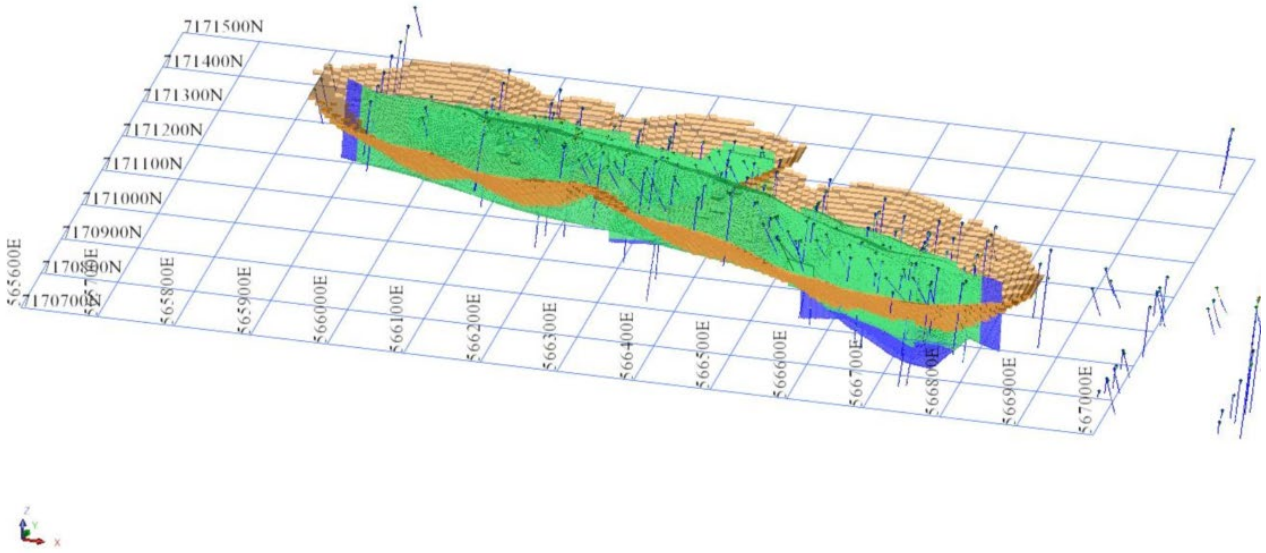

Figure 3: 2025 Kingsley MRE 3D isoview looking NNW showing drilling, mineralisation interpretation (blue), 2025 resource model (green) and RPEEE optimised pit shell (brown)

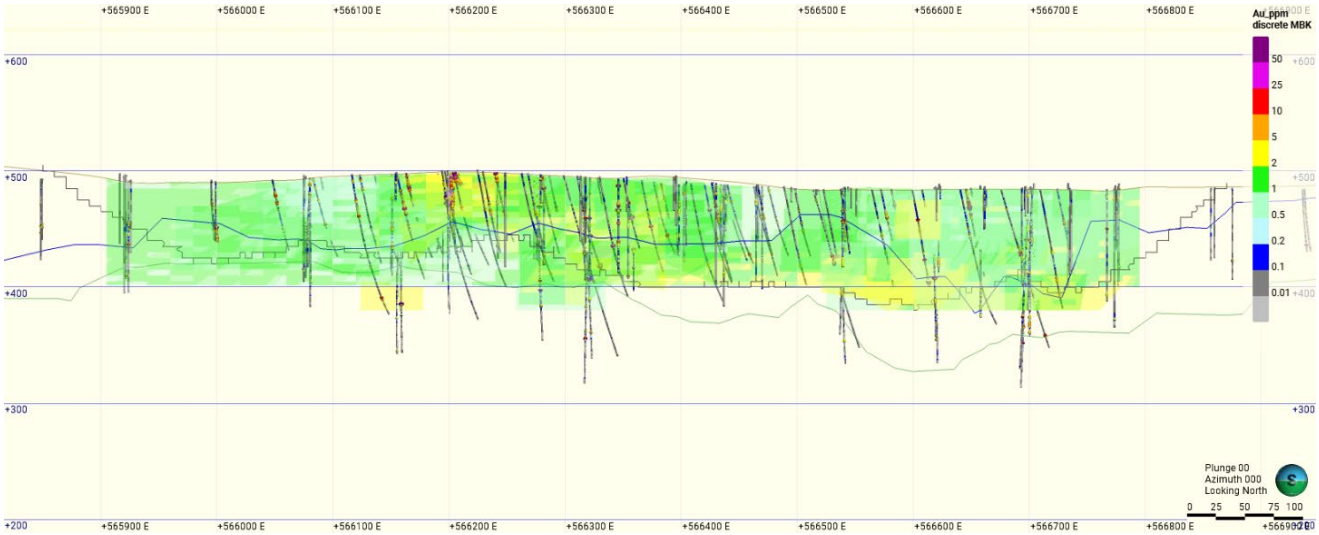

Figure 4: 2025 Kingsley MRE longsection looking north showing drilling, 2025 resource model (shaded blocks), RPEEE optimised pit shell (stepped black line), base of total oxidation (blue line) and top of fresh rock (green line)

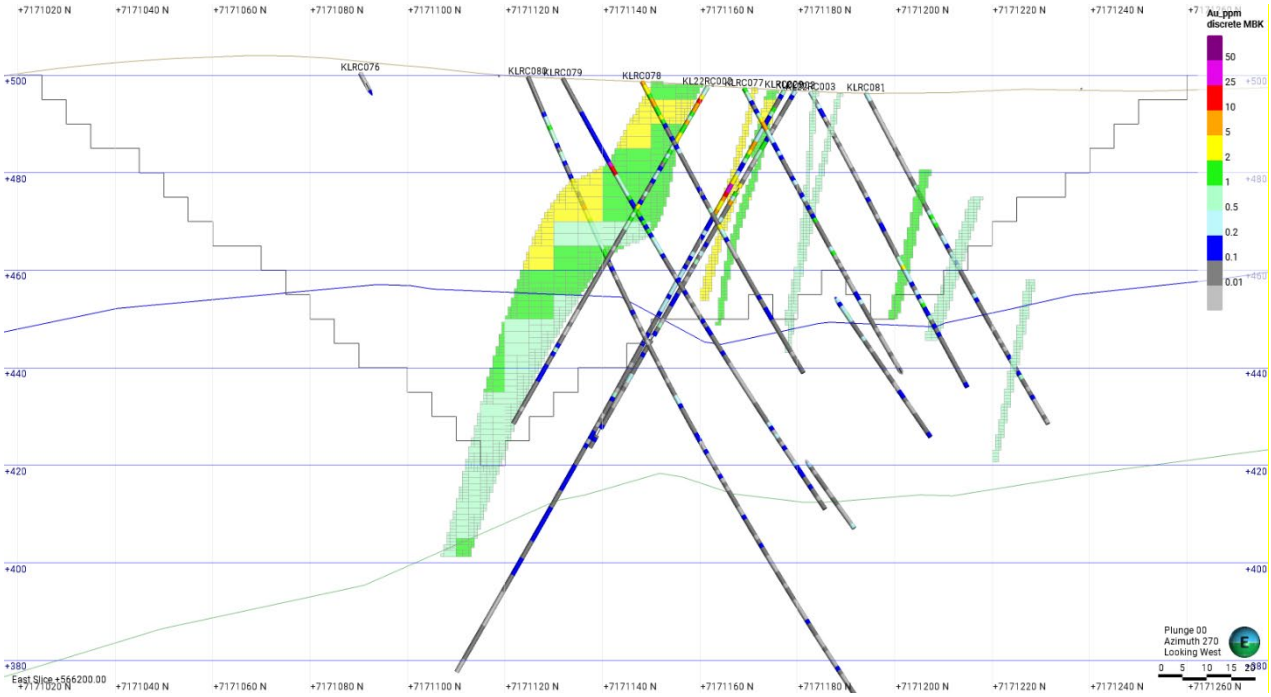

Figure 5: 2025 Kingsley MRE 566200E cross-section looking west showing drilling, resource model (shaded blocks), RPEEE optimised pit shell (stepped black line), base of total oxidation (blue line) and top of fresh rock (green line)

The Kingsley 2025 MRE update represents a 151% increase in tonnes and a 139% increase in contained gold ounces whilst maintaining similar gold grades as the 2022 initial MRE (Table 2). This material increase has been derived via the further drilling[3,4] and increase in pit depth and width to include additional resources as a result of the increased gold price, and the slight gold grade decrease the result of a 12.5g/t Au top cap to outlying samples reducing gold grade from 1.46g/t Au to 1.37g/t Au.

Importantly, the grade/tonnage curve captures almost all of the deposit resource at 0.5g/t Au cut (vs uncut) supporting a robust resource model. A comparison of the 2022 and 2025 MRE grade/tonnage curves is presented in Figure 6.

Table 2: Kingsley 2022 vs 2025 MRE comparison

OLD 2022 MRE				NEW 2025 MRE				VARIATION %		
Classification	**Kt**	**g/t Au**	**Koz Au**	**Classification**	**Kt**	**g/t Au**	**Koz Au**	**Kt**	**g/t Au**	**oz Au**
Inferred	669	1.42	30.5	Inferred	1682	1.35	73	151	-5	139

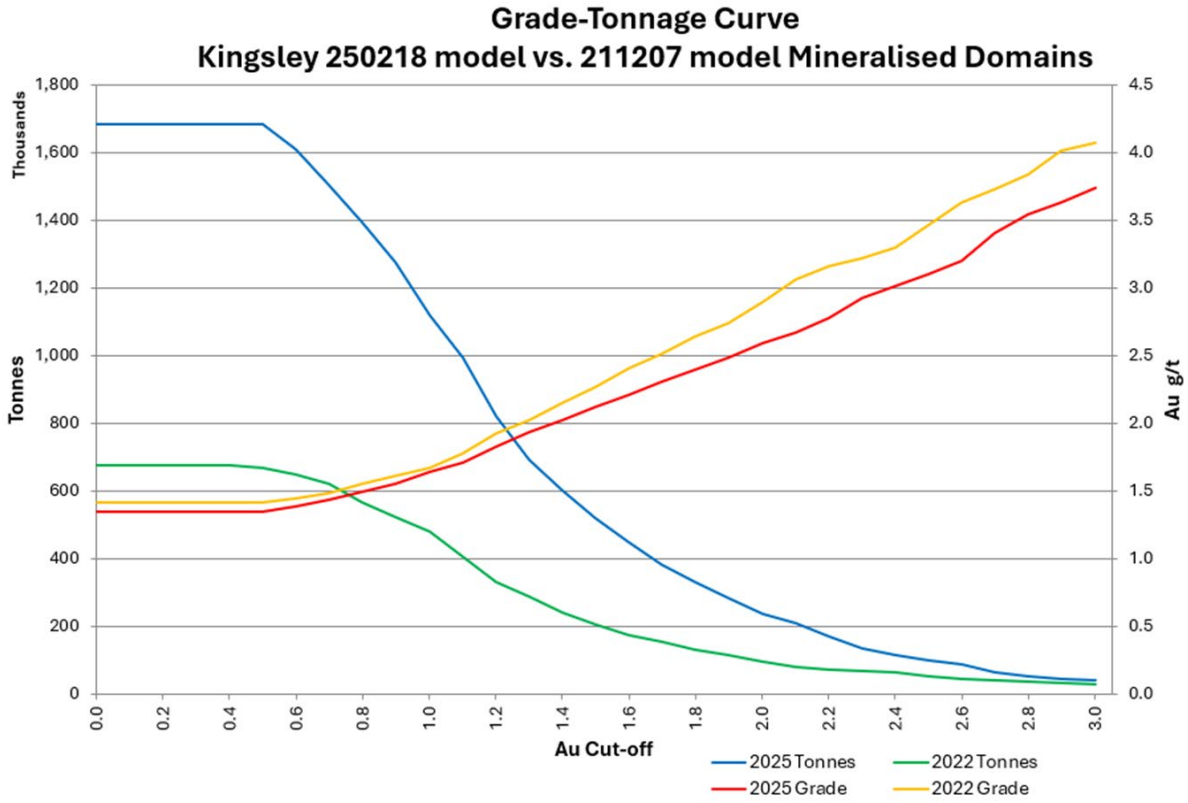

Figure 6: Kingsley 2025 vs 2022 MRE grade/tonnage curve comparison

Encouraging drilling intersections are also present below the updated MRE (Figure 4), however, due to RPEEE factors and limited drilling to support a MRE calculation, a conservative approach has been taken to exclude these from the MRE and they are in review for an Exploration Target calculation.

The Kingsley East Exploration Target of approximately 290–400Kt @ 1.8–2.0g/t Au for 16.8k to 25.7koz Au[9] along strike to the east of the Kingsley MRE has not yet been advanced to a Mineral Resource due to drill spacing.

[9] MBK ASX release 18 January 2022: "Kingsley Deposit Maiden Resource Estimate and updated Exploration Target"

HOMESTEAD MRE UPDATE SUMMARY

The Homestead deposit is located in the central east of the Livingstone project (Figure 2) approximately 1km north of the main access road to the Mt Seabrook talc operations, and 12km east of the Kingsley deposit. Mineralisation consists of several steeply dipping linear and auriferous quartz-carbonate veins trending north-northwest over some 650m in strike within mafic to ultramafic schists, minor phyllites, dolomites and felsic volcanics under a thin layer of laterite, pisolite and silcrete/calcrete. Mineralised shoots range from 2 to 15m thick, are present from surface and dominantly oxidised, with a small supergene blanket developed predominantly in the hangingwall.

In 2022, MBK completed ten additional reverse circulation ("RC") drill holes at Homestead to validate the existing 49.9koz Au MRE (non-JORC 2012 compliant) and upgrade it to a JORC 2012 compliant Resource. An updated geological and resource model interpretation was completed by the company with subsequent MRE work by Cube Consulting of Perth. After the application of requisite RPEEE (which limited open cut pit depth to approximately 75m below surface), a JORC 2012 MRE of approximately 880Kt at 1.42g/t Au for 40.3koz Au (83% Indicated, 17% Inferred) was announced by MBK in 2023[10]. Similar to Kingsley, the upgraded Resource left considerable high grade drill intersections both below and open at depth below the pit optimisation shells.

Primarily due to the increase in gold price, the existing Homestead resource model was re-run using updated gold price and RPEEE factors. This defined an **updated JORC 2012 MRE for Homestead of approximately 1.00Mt at 1.35g/t Au for 43.4koz Au, comprising Indicated Resources of 821Kt @1.37g/t Au for 36.2koz Au and Inferred Resources of 183Kt @ 1.22g/t Au for 7.2koz Au** (Table 1, Figures 7-9). These numbers are reported above a 0.5g/t Au cut-off and a 380m RL (~120m below surface) based on an A$4500 RPEEE pit shell. Importantly 83% of the MRE is within the Indicated Resource category due to drill spacing confidence (nominal 25x20m), with the remainder within Inferred Resource.

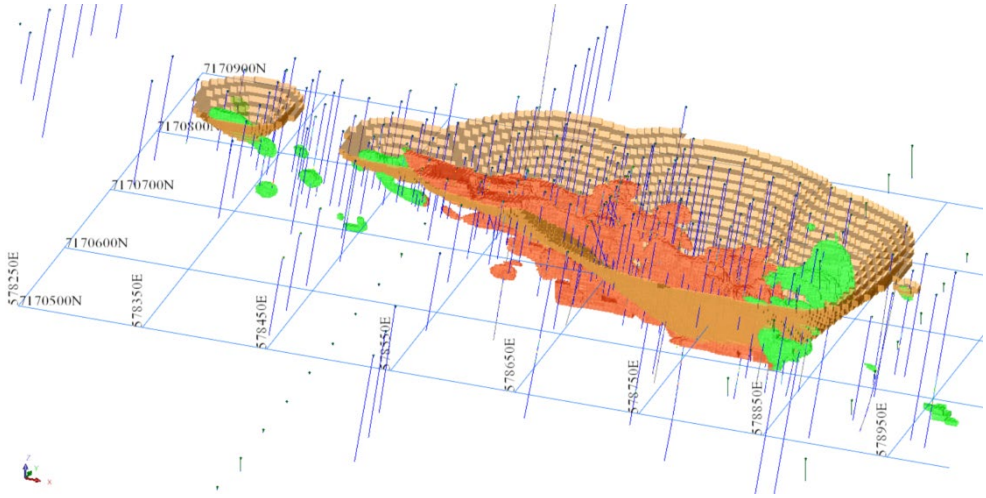

Figure 7: 2025 Homestead MRE 3D isoview looking NNW showing drilling, 2025 resource model (Indicated = red, Inferred = green) and RPEEE optimised pit shell (brown)

[10] MBK ASX release 21 February 2023: "Livingstone delivers updated shallow Mineral Resource at Homestead"

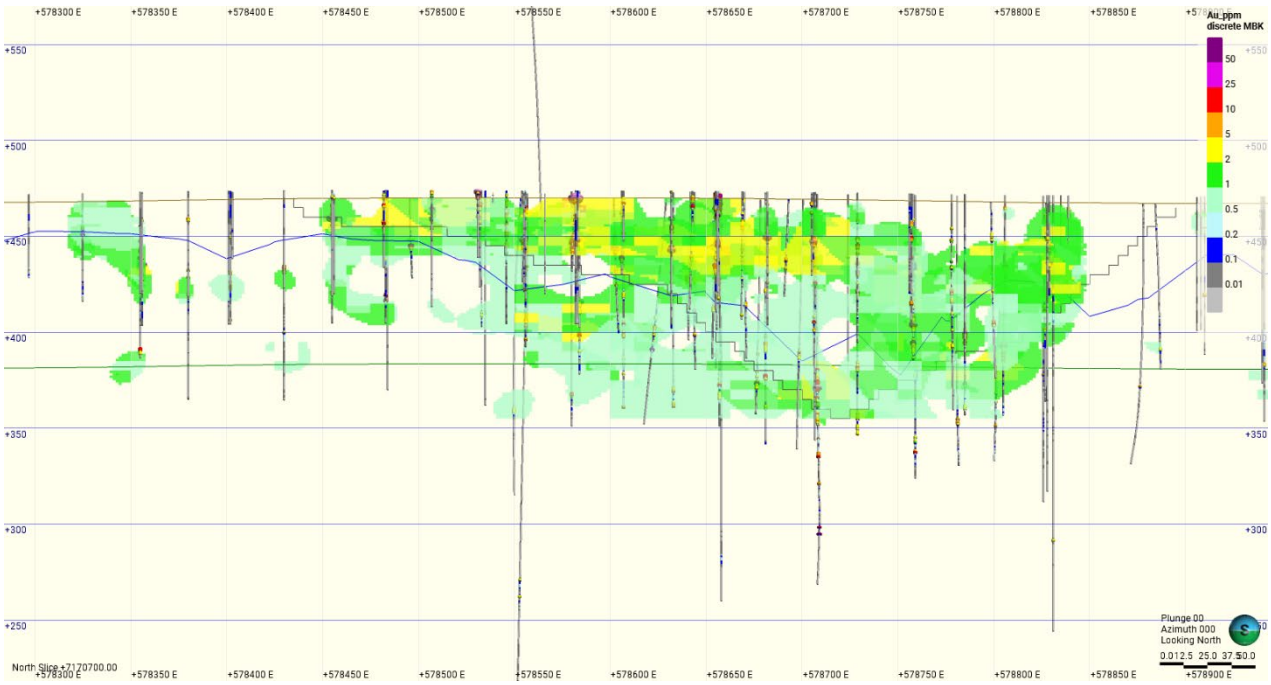

Figure 8: 2025 Homestead MRE longsection looking north showing drilling, 2025 resource model (shaded blocks), RPEEE optimised pit shell (stepped black line), base of total oxidation (blue line) and top of fresh rock (green line)

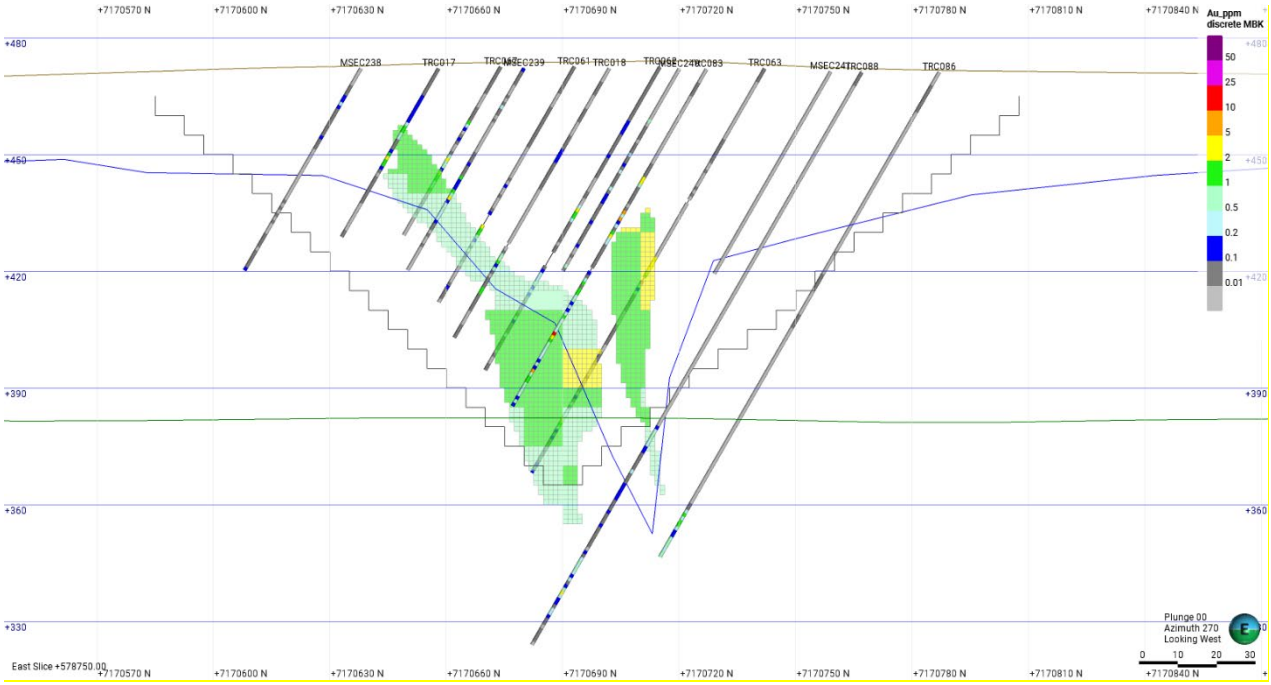

Figure 9: 2025 Homestead MRE 578750E cross-section looking west showing drilling, resource model (shaded blocks), RPEEE optimised pit shell (stepped black line), base of total oxidation (blue line) and top of fresh rock (green line)

This 2025 MRE update represents a 14% increase in tonnes and an 8% increase in contained ounces for the total Resource, whilst maintaining similar gold grades as the 2023 resource estimate (Table 3). The majority of this increase has come from the additional pit optimisation depth due to a higher gold price, enabling the deeper, higher-grade shoots to be captured. Importantly, the Homestead MRE remains open at depth in several areas. In addition, a high percentage of the MRE is within the Indicated category reflecting the confidence in the drilling and resource estimation process. As with the Kingsley MRE, the grade/tonnage curve captures almost all of the deposit resource at 0.5g/t Au cut (vs uncut) and supports a robust resource model. A summary of material factors is presented in Annexure 2.

A comparison of the 2023 and 2025 MRE grade/tonnage curves is presented in Figure 10.

Table 3: Homestead 2023 vs 2025 MRE comparison

OLD 2023 MRE				NEW 2025 MRE				VARIATION %		
Classification	**Kt**	**g/t Au**	**Koz Au**	**Classification**	**Kt**	**g/t Au**	**Koz Au**	**Kt**	**g/t Au**	**oz Au**
Indicated	707	1.47	33.3	Indicated	821	1.37	36.2	16	-7	9
Inferred	173	1.25	7	Inferred	183	1.22	7.2	6	-2	3
Total	**880**	**1.42**	**40.3**	**Total**	**1004**	**1.35**	**43.4**	14	-5	8

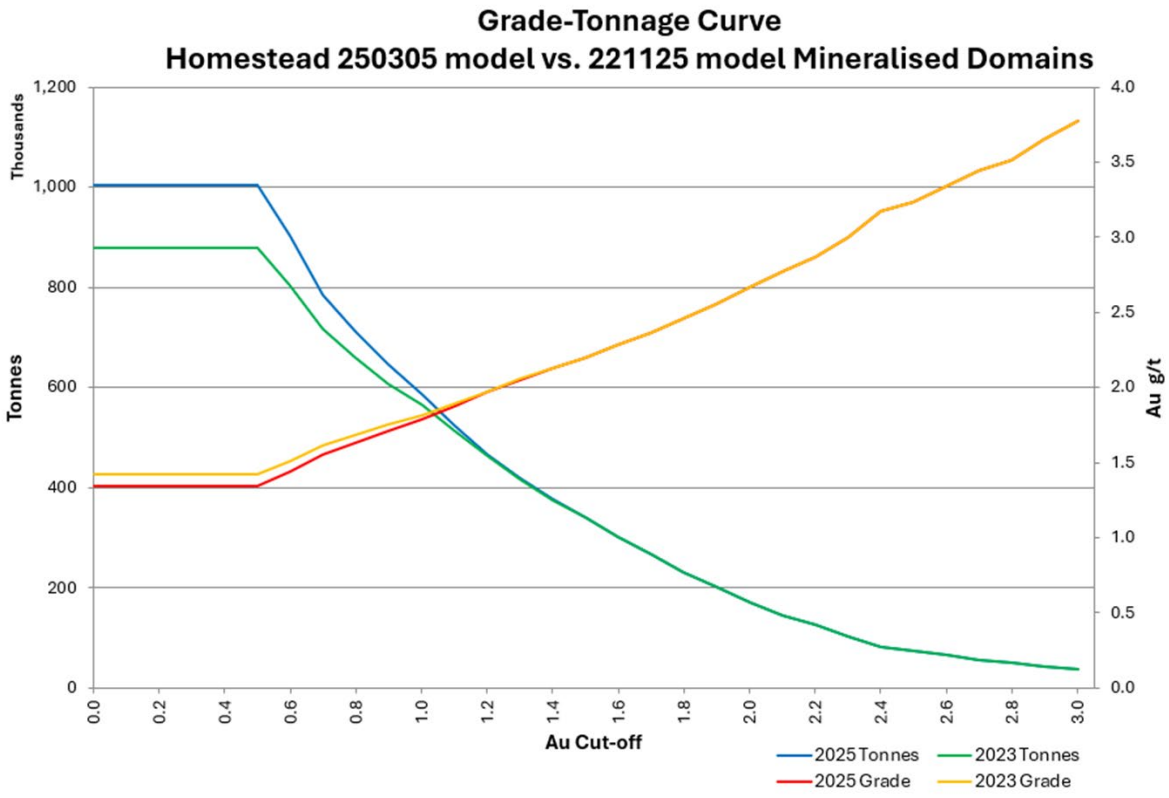

Figure 10: Homestead 2023 vs 2025 MRE grade/tonnage curve comparison

WINJA SUMMARY

The Winja deposit is located approximately 1.2km south of Homestead near the main access road to the Mt Seabrook talc operations (Figure 2). Mineralisation consists of limonite and quartz veining within low grade talc mineralisation trending west-northwest near a Proterozoic granitoid contact. Mineralisation is interpreted to be controlled by a steeply northwest-plunging pipe-like system with potential for local repetitions. While previously considered open along strike and down dip, drilling results indicate down-dip continuity has been disrupted by local faulting and/or thrusting and further continuity has not yet been properly established at depth.

Previous work at Winja by Western Mining and Talisman established high grade intersections (up to 24m @ 5.4g/t Au from 68m, TRC70) within fresh rock underneath a largely blind target, and noted that the limited primary gold intersections bore similarities to Carlin-style carbonate replacement gold mineralisation. Also noted was that the oxide zone appeared depleted, and a relatively high drilling density was present. MBK has conducted no groundwork at Winja other than ground truthing of historic data.

The existing Winja drilling, geology and mineralisation was reviewed and re-interpreted by MBK in early 2025 which defined two coherent north to north-east trending vein structures from surface to approximately 85m depth over approximately 150m in strike. Given several high-grade intersections, near surface mineralisation and the potential for a small, higher grade open pit, the mineralisation model was reviewed by Cube Consulting to progress to MRE stage. The corresponding resource model and pit optimisations incorporating 52 drill holes (51 RC, 1 diamond) resulted in an initial **JORC 2012 MRE for Winja of approximately 125Kt at 1.53g/t Au for 6.2koz Au** (Inferred Resource) (Table 1, Figures 11-13, with grade/tonnage curve in Figure 14). These numbers are reported above a 0.5g/t Au cut-off and a 355m RL (~115m below surface) based on an A$4500 RPEEE pit shell. A summary of material factors is presented in Annexure 2.

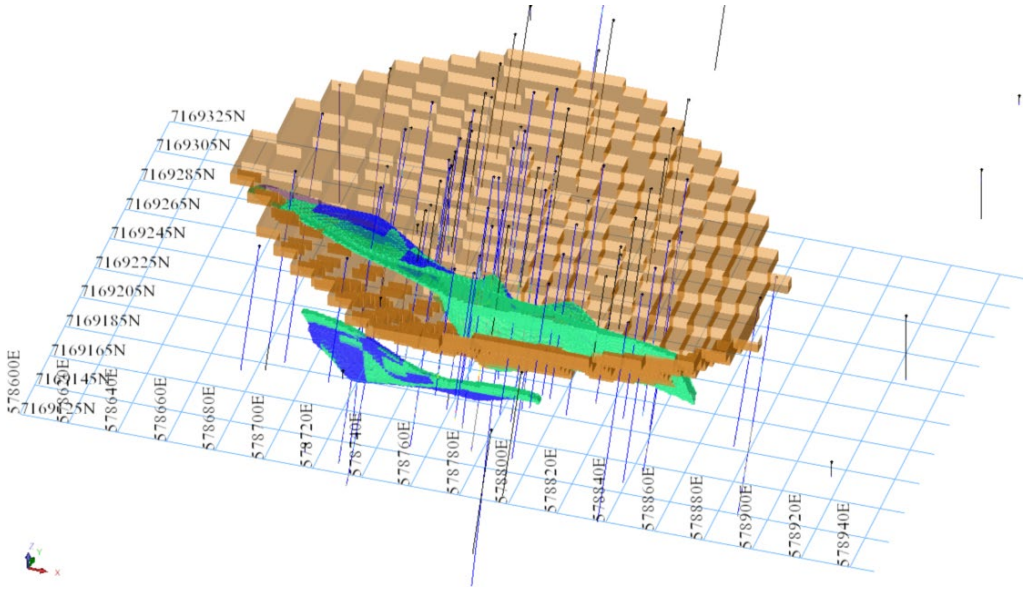

Figure 11: 2025 Winja MRE 3D isoview looking NNW showing drilling, 2025 resource model (green) and RPEEE optimised pit shell (brown).

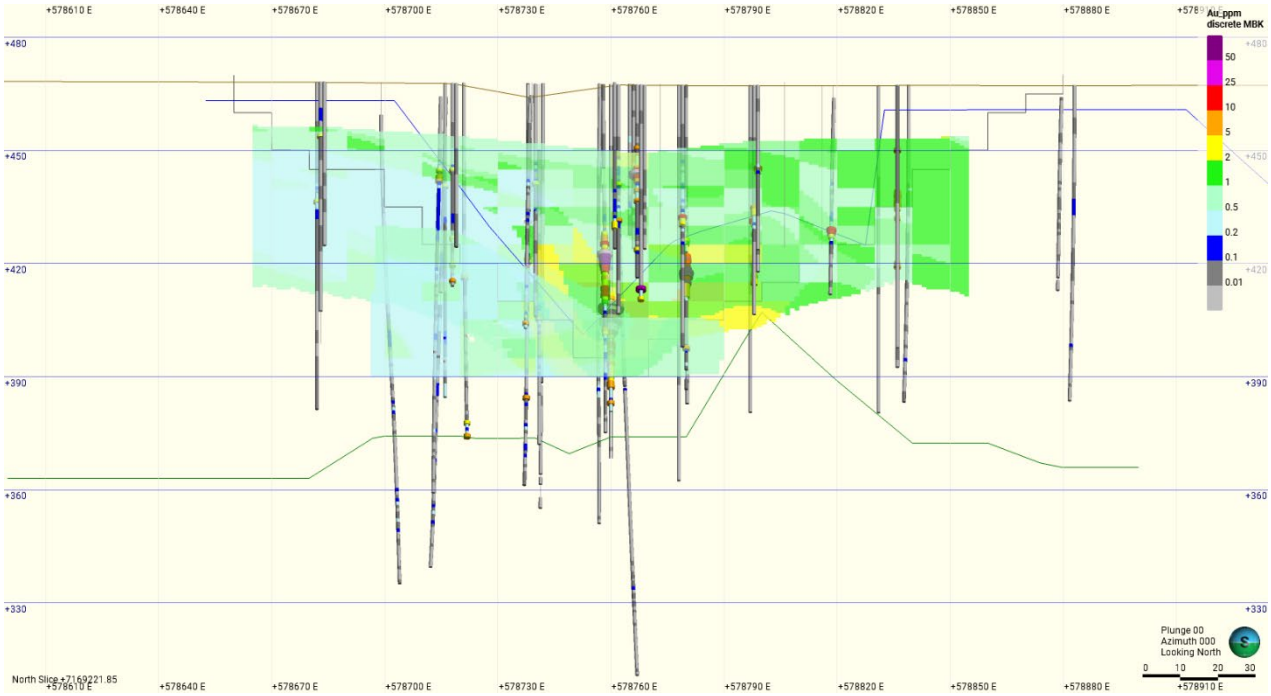

Figure 12: 2025 Winja MRE longsection looking north showing drilling, 2025 resource model (shaded blocks), RPEEE optimised pit shell (stepped black line), base of total oxidation (blue line) and top of fresh rock (green line).

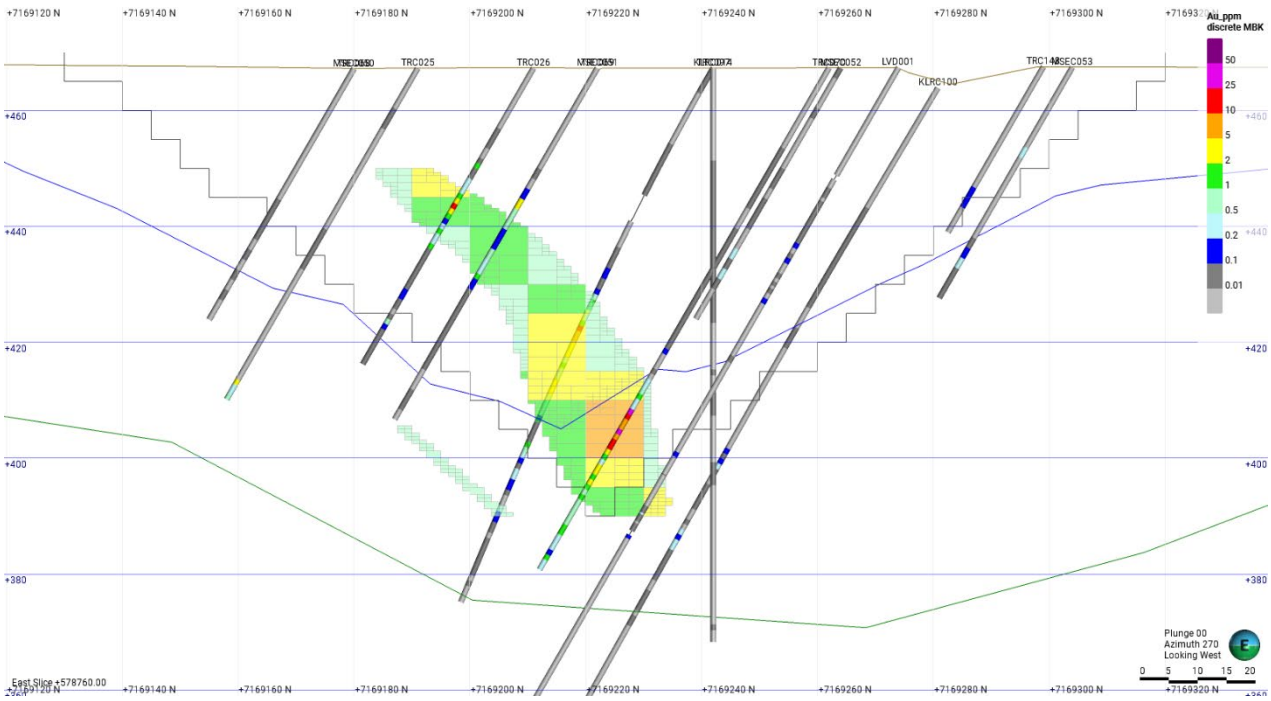

Figure 13: 2025 Winja MRE 578750E cross-section looking west showing drilling, resource model (shaded blocks), RPEEE optimised pit shell (stepped black line), base of total oxidation (blue line) and top of fresh rock (green line).

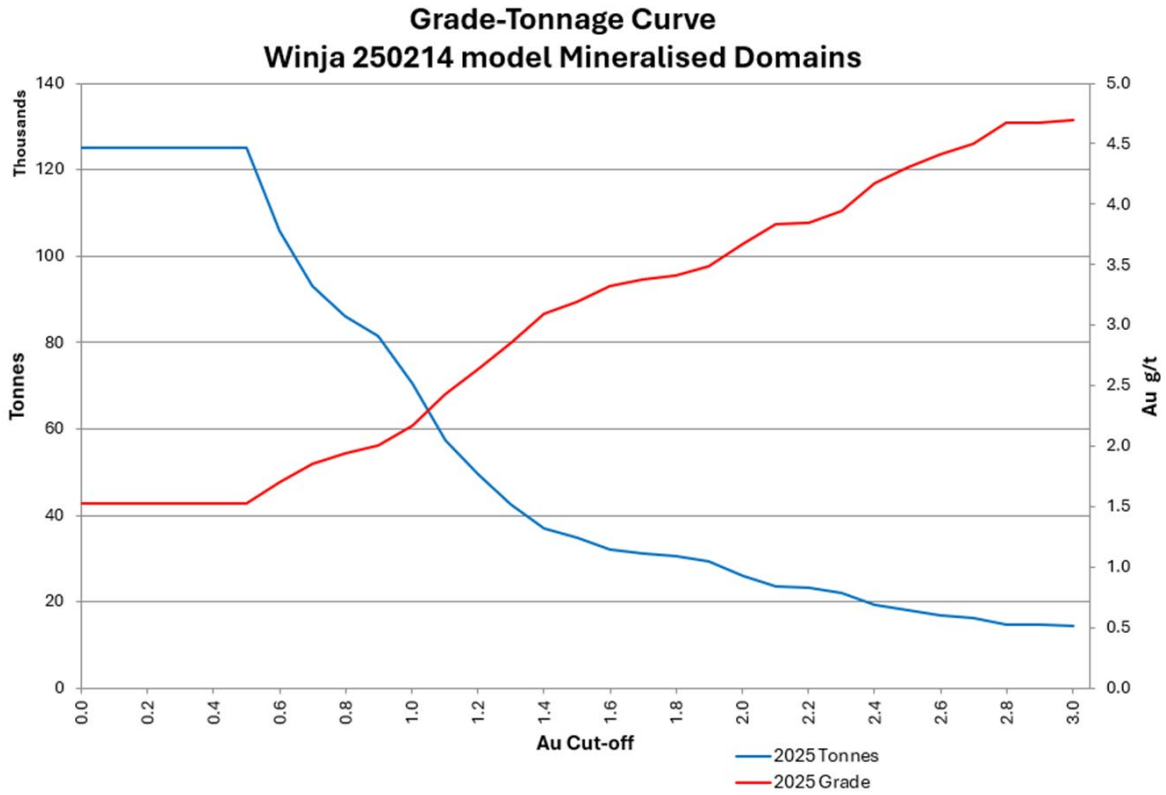

Figure 14: Winja 2025 grade/tonnage curve

Future Work

Following the positive results from the MRE update and resource review, MBK is continuing its review of the Livingstone project. This includes consideration of options for MRE development, drill planning to expand the existing MREs, upgrade of existing Exploration Targets and advancing other prospects towards MREs, and for project generation programs in other areas. The option of divesting the project is also being considered given the significant corporate interest, the surface resources and the close proximity to existing processing facilities.

Authorised by the Board

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About Metal Bank

MBK holds a significant portfolio of advanced copper, cobalt and gold exploration projects, with substantial growth upside, including:

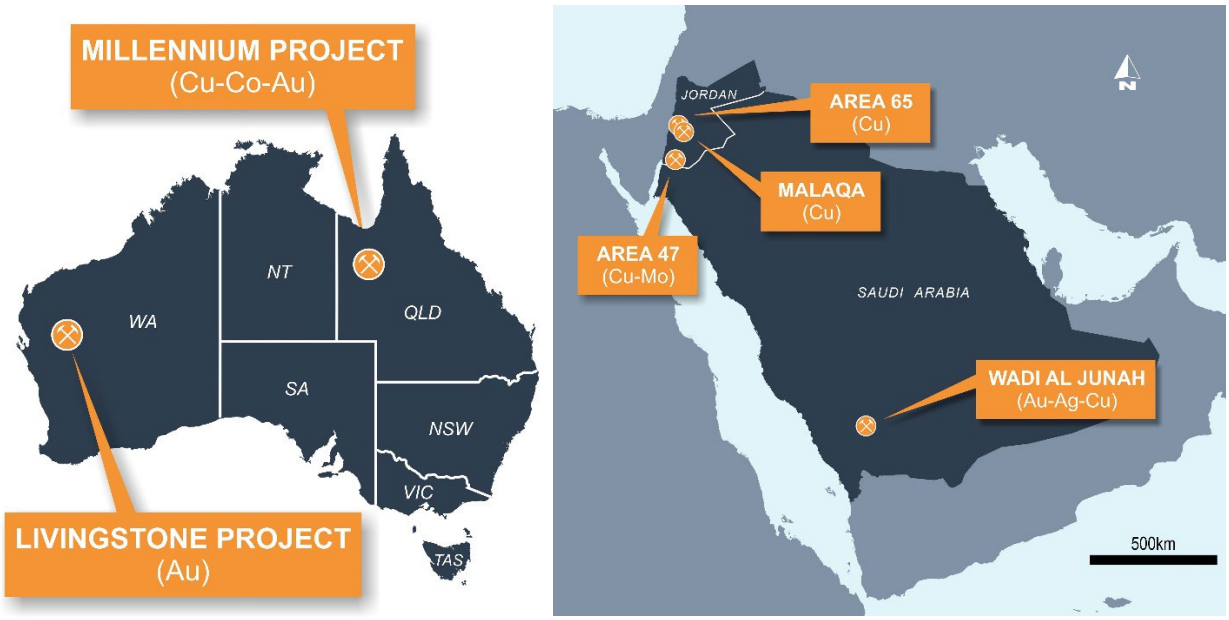
- execution of our MENA strategy including the grant of the Wadi Al Junah project and exploration license applications in Saudi Arabia, and three granted copper projects in Jordan
- a 75% interest in the advanced Livingstone Gold Project in WA which holds a global JORC 2012 Mineral Resource Estimate of 2.81Mt @ 1.36g/t Au for 122.5koz Au (70% Inferred, 30% Indicated) at three proximal deposits, and an Exploration Target[11] of 290 – 400Kt @ 1.8 – 2.0 g/t Au for 16.8 – 25.7koz Au at Kingsley East
- a 51% interest and the right to earn up to 80% of the Millennium Cobalt-Copper-Gold project which holds a 2012 JORC Inferred Resource of 8.4Mt @ 0.09% Co, 0.29% Cu and 0.12g/t Au for a 1.23% CuEq[12] across 5 granted Mining Leases with significant potential for expansion; and
- the 8 Mile, Wild Irishman and Eidsvold Gold projects in South East Queensland.

Metal Bank's future exploration programs at these projects will continue to focus on:

- near-term growth - advancing existing projects to identify and substantially increase JORC Resources;
- identifying additional mineralisation at each of its projects; and
- assessing development potential, including fast tracking projects through feasibility and development to production, particularly at the Millennium Project in Queensland, where the cobalt and copper project is contained within granted mining licenses.

[11]It should be noted that the potential quantity and grade of the Exploration Target is conceptual in nature and there is insufficient drilling information to estimate a Mineral Resource over the Exploration Target area and it is uncertain if further exploration will result in the estimation of a Mineral Resource over this area. The Exploration Target is located along strike to the East of the existing Inferred Mineral Resource at Kingsley and has been subject to limited RC drilling which provides an indication of volume and grade of mineralisation and is supported by extrapolating the Inferred Mineral Resource at Kingsley, existing interpretation of continuity of host geology, consistent strike of structural fabric supported by geophysics, significant soil geochemistry anomalism and previous drill results. For further details refer to MBK ASX Release 18 January 2022 "Kingsley Deposit Maiden Mineral Resource Estimate and updated Exploration Target".

[12]The Company confirms that it is not aware of any new information or data that materially affects the Millennium Mineral Resource statement set out in the MBK ASX announcement dated 21 March 2023 "Millennium delivers substantial Resource increase", a summary of which is set out in Annexure 4. All material assumptions and technical parameters underpinning the estimates, including the Copper Equivalent calculations continue to apply and have not materially changed and the Company is of the view that all elements continue to have a reasonable potential to be recovered and sold.



MBK Projects – Australia and MENA

Competent Persons Statement

The information in this report that relates to Mineral Resource Estimations was prepared and reported in accordance with the ASX Announcements and News Releases referenced in this report.

Project	Competent Person	Organisation	Responsibility	Section
Kingsley	Rhys Davies	Metal Bank Ltd	Exploration results and targets	JORC Table 1 Section 1 and 2, body of release
Kingsley	Mike Job	Cube Consulting Pty Ltd	Resources and Reserves	JORC Table 1 Section 3
Homestead	Rhys Davies	Metal Bank Ltd	Exploration results and targets	JORC Table 1 Section 1 and 2, body of release
Homestead	Mike Job	Cube Consulting Pty Ltd	Resources and Reserves	JORC Table 1 Section 3
Winja	Rhys Davies	Metal Bank Ltd	Exploration results and targets	JORC Table 1 Section 1 and 2, body of release
Winja	Mike Job	Cube Consulting Pty Ltd	Resources and Reserves	JORC Table 1 Section 3

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant ASX announcements and News Releases. In the case of Mineral Resource estimates and Ore Reserve estimates, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original ASX announcements or News Releases.

The information in this announcement that relates to Estimation and Reporting of Mineral Resources is based on information compiled by Mr Michael Job, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr Job is an independent consultant employed by Cube Consulting. Mr Job has sufficient experience that 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 Job consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this announcement, that relates to MBK Exploration Results and Exploration Target statements is based on information compiled or reviewed by Mr Rhys Davies. Mr Davies is a contractor to the Company and eligible to participate in the Company's equity incentive plan. Mr Davies is a Member of The Australian Institute of Geoscientists 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 Davies consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. It should be noted that the MBK Exploration Targets described in this report are conceptual in nature and there is insufficient information to establish whether further exploration will result in the determination of Mineral Resources.

Annexure 1 – Kingsley Mineral Resource Estimate Material Factors

CLASSIFICATION	*JORC 2012 Mineral Resource – Inferred Resource*
PROJECT	*Kingsley Au deposit, Livingstone Project, Western Australia*
TONNES, GRADE AND METAL	*Approximately 1.68Mt @ 1.35g/t Au for 73.0Koz Au (Inferred Resource)*
CUT-OFF GRADE	*0.5g/t Au*
OVERVIEW	*Orogenic Au mineralisation hosted in steeply-dipping quartz veins and altered shears within metavolcanics and metasediments. MRE extends ~950m W-NW within a larger system of several km strike, extends to at least 170m depth and remains open at depth.*
DATA AND SPACING	*79 RC holes and 5 diamond holes drilled between 2018 and 2022 in MRE. Additional 93 aircore/RAB holes used for interpretation support but not included in MRE. Majority of drilling oriented as reasonably perpendicular to strike and dip as possible. Inferred Resource – nominal 40x40m drill spacing, and no MRE >20m beyond drilling limits. Spacing and confidence considered appropriate for Inferred Resource classification. Collar locations picked up via RTK DGPS using a registered surveyor.*
DRILLING TECHNIQUES	*4.5-5.5" reverse circulation (RC) drilling and NQ and HQ triple tube diamond coring appropriate to the style of mineralisation and resource classification. Downhole surveys conducted at nominal 30m intervals where possible, including some by downhole gyro. Excellent recovery overall, with minor loss and cavities consistent with weathering and style of mineralisation.*
SAMPLING TECHNIQUES	*RC drilling collected via cyclone into levelled cone or rotary splitter into 1m intervals via labelled calico bags to a nominal 2-4kg sample. Diamond core half sawn, apexing veining where possible and sampling at nominal 1m (or less where required by geology). Some composite sampling conducted via spear in unaltered ground Routine duplicates, blanks and standards inserted at 1:20 to 1:40 ratios. Samples placed into bulk bags and dispatched via secure trucking to Intertek and/or ALS Perth. Sampling consistent to industry standard/best practice approaches and relevant to the style of mineralisation.*
ANALYSIS TECHNIQUES	*Industry standard 30-50g fire assay for Au at Intertek and ALS Perth laboratories following standard preparation via drying, coarse crushing to <2mm prior to pulverising to nominal 85% passing 75um. Selected MBK samples submitted for multi-element analysis via ME-ICP61 technique. Analysis consistent with industry standard approaches and relevant to the style of mineralisation.*
QA/QC	*Internal QA/QC using 1:20 to 1:40 ratio blanks, standards and duplicate insertions. Laboratory check QA/QC protocols to laboratory standards. Internal and external QA/QC reviews identified no significant issues.*
RESOURCE ESTIMATION TECHNIQUES	*Revised company geological, weathering and mineralisation wireframes and interpretations were imported into Leapfrog Geo for external validation, reinterpretation and modelling by Cube Consulting using nominal 0.5g/t Au cut-off. Modelling extended half drill spacing (40m for main shoot and 20m for minor shoots), with individual shoots 2-15m thick (average 3-4m). Wireframes imported into Surpac and validated. Topographic surface updated using surveyed drill point positions. 1m downhole compositing applied (min 0.5m) and checks for data issues conducted. Samples coded for oxidation and investigated. Top cap of 12.5g/t Au applied (reducing mean grade from 1.46g/t Au to 1.37g/t Au). Variography conducted in Supervisor software with major continuity demonstrated to 110° and semi-major vertically down-dip. Block model created with a parent block of 20x10x5m and sub-block size of 1.25x0.625x0.625m. Volumes compared with mineralisation model prior to grade estimation via Ordinary Kriging. Model validation completed numerically and spatially on global, semi-local and local approaches to confirm valid, appropriate and representative data.*
BULK DENSITY	*13 core samples using water immersion technique with resultant measurements of oxidised = 1.6t/m^3, transitional = 2.25t/m^3, fresh = 2.45t/m^3. Measurements are made on dried core and tonnages on a dry basis.*
METALLURGICAL PARAMETERS	*Metallurgical testwork in 2019 on ten samples returned HCN gold recovery via LeachWELL at: Oxidised – 94.9%, Transitional – 95.6% , Fresh – 89.5%. 60% of the MRE is within oxide, 38% transitional and 2% fresh rock.*
MINING PARAMETERS	*Pit optimisation and mining parameters via open cut extraction only used RPEEE factors including an A$4500/oz Au price, average mining costs of $3.68/t ore and $3.78/t waste, drill and blast of $1.10/t oxide, $1.30/t for transitional and $1.60/t for fresh rock. Pit slope angles inclusive of ramps and berms vary from 38° in oxide to 45° in fresh rock and are considered appropriate. Processing recovery was assumed ot be 98& for oxide and 90% for transitional and fresh rock with processing costs plus GnA of: oxidised - $25.90/t, transitional $30.90/t, fresh - $34.90/t. Pit optimisation extended to the 380m RL (~120m below peak surface RL) and has been used for the basis of MRE reporting.*
MODIFYING FACTORS	*10% discount rate, 2.5% royalty*
OTHER COMMENTS	*Increase of 151% in tonnage and 139% in ounces due to additional drilling and higher gold price of A$4500/oz (vs A$2600) in RPEEE optimisations. No underground resource at present due to limited depth of drilling. MRE remains open at depth and along strike.*

Annexure 2 – Homestead Mineral Resource Estimate Material Factors

CLASSIFICATION	*JORC 2012 Mineral Resource – 83% Indicated Resource, 17% Inferred Resource*
PROJECT	*Homestead Au deposit, Livingstone Project, Western Australia*
TONNES, GRADE AND METAL	*Approximately 1.00Mt @ 1.36g/t Au for 43.4Koz Au total Mineral Resource, including 821Kt @ 1.37g/t Au for 36.2koz Au Indicated Resource and 183Kt @ 1.22g/t Au for 7.2koz Au Inferred Resource*
CUT-OFF GRADE	*0.5g/t Au*
OVERVIEW	*Orogenic Au mineralisation hosted in steeply-dipping quartz veins and altered shears within mafic to ultramafic metavolcanics and metasediments, predominantly within limonite rich oxidised zones with minor supergene development. MRE extends ~650m W-NW, extends to at least 150m depth and remains open at depth.*
DATA AND SPACING	*As per previous MRE announcement – 192 RC holes for 16,200m and 1 diamond hole for 232m for the MRE. Additional 37 aircore and RAB holes used for interpretation support but not included in MRE. Majority of drilling oriented as reasonably perpendicular to strike and dip as possible. Indicated Resource – 25m x 20m (and numerous infill sections of 12.5m) drill spacing, and not more than 20m beyond drilling limits. Inferred Resource – 40m x 20m, and not more than 20m beyond drilling limits. Spacing and confidence considered appropriate for Resource classifications. Collar locations picked up via RTK DGPS using a registered surveyor.*
DRILLING TECHNIQUES	*4.5-5.5" reverse circulation (RC) drilling and NQ and HQ triple tube diamond coring appropriate to the style of mineralisation and resource classification. Downhole surveys conducted at nominal 30m intervals where possible, including some by downhole gyro. Excellent recovery overall, with minor loss and cavities consistent with weathering and style of mineralisation.*
SAMPLING TECHNIQUES	*RC drilling collected via cyclone into levelled cone or rotary splitter into 1m intervals via labelled calico bags to a nominal 2-4kg sample. Diamond core half sawn, apexing veining where possible and sampling at nominal 1m (or less where required by geology). Some composite sampling conducted via spear in unaltered ground Routine duplicates, blanks and standards inserted at 1:20 to 1:40 ratios. Samples placed into bulk bags and dispatched via secure trucking to Intertek, ALS Perth or other qualified laboratory. Sampling consistent to industry standard/best practice approaches and relevant to the style of mineralisation.*
ANALYSIS TECHNIQUES	*Recent work via industry standard 30-50g fire assay for Au at Intertek and ALS Perth following standard preparation via drying, coarse crushing to <2mm prior to pulverising to nominal 85% passing 75um. Selected MBK samples submitted for multi-element analysis via ME-ICP61 technique. Analysis consistent with industry standard approaches and relevant to the style of mineralisation. Prior work done to temporal standards.*
QA/QC	*Internal QA/QC using 1:20 to 1:40 ratio blanks, standards and duplicate insertions. Laboratory check QA/QC protocols to laboratory standards. Internal and external QA/QC reviews identified no significant issues.*
RESOURCE ESTIMATION TECHNIQUES	*As per 2023 MRE release. Revised company geological, weathering and mineralisation wireframes and interpretations were imported into Leapfrog Geo for external validation, reinterpretation and modelling by Cube Consulting using nominal 0.5g/t Au cut-off then subject to Economic Compositing, with 0.2g/t Au shell closely matching interpretation. A minimum composite ore length of 2m was applied, with maximum 1m internal waste. Topographic surface updated using surveyed drill point positions. 1m downhole compositing applied (min 0.5m) and checks for data issues conducted. Samples coded for oxidation and investigated. Top cap of 15g/t Au applied (reducing mean grade from 1.294g/t Au to 1.214g/t Au) but spatially restricted. Variography conducted in Supervisor software with major continuity demonstrated to 100° and semi-major 60° to the north. Block model created with a parent block of 12.5x10x5m and sub-block size of 1.5625x1.25x1.25m. Volumes compared with mineralisation model prior to grade estimation via Dynamic Anisotropy, Ordinary Kriging (mineralised shoots) and Categorical Indicator Kriging (background domain). Model validation completed numerically and spatially on global, semi-local and local approaches to confirm valid, appropriate and representative data.*
BULK DENSITY	*35 RC samples via pycnometer with 0.9 factor adjustment for in-situ bulk density values with oxide = 2.43t/m^3, transitional = 2.67t/m^3, fresh = 2.80t/m^3. Adjusted values close to 2007 ISBD MRE values (results not sighted).*
METALLURGICAL PARAMETERS	*Metallurgical testwork in 2019 on ten samples returned HCN gold recovery via LeachWELL at: Oxidised – 94.9%, Transitional – 95.6%, Fresh – 89.5%. 60% of the MRE is within oxide, 38% transitional and 2% fresh rock.*
MINING PARAMETERS	*Pit optimisation and mining parameters via open cut extraction only used RPEEE factors including an A$4500/oz Au price, average mining costs of $3.68/t ore and $3.78/t waste, drill and blast of $1.10/t oxide, $1.30/t for transitional and $1.60/t for fresh rock. Pit slope angles inclusive of ramps and berms vary from 38° in oxide to 45° in fresh rock and are considered appropriate. Processing recovery was assumed ot be 98& for oxide and 90% for transitional and fresh rock with processing costs plus GnA of: oxidised - $25.90/t, transitional $30.90/t, fresh - $34.90/t. Pit optimisation extended to the 355m RL (~115m below peak surface RL) and has been used for the basis of MRE reporting.*
MODIFYING FACTORS	*10% discount rate, 2.5% royalty*
OTHER COMMENTS	*Increase of 14% in tonnage and 8% in ounces due to higher gold price of A$4500/oz (vs A$3000) in RPEEE optimisations. 2023 underground resource now included in 2025 open cut pit shell.*

Annexure 3 – Winja Mineral Resource Estimate Material Factors

CLASSIFICATION	*JORC 2012 Mineral Resource – Inferred Resource*
PROJECT	*Winja Au deposit, Livingstone Project, Western Australia*
TONNES, GRADE AND METAL	*Approximately 125Kt @ 1.53g/t Au for 7.2Koz Au (Inferred Resource)*
CUT-OFF GRADE	*0.5g/t Au*
OVERVIEW	*Orogenic Au mineralisation hosted in two moderately NE-dipping quartz veins and altered shears within metavolcanics and metasediments. Au mineralisation also hosted as disseminated sulphide within carbonate-rich units. MRE extends ~200m in strike, with a main hangingwall shoot extending ~77m down dip at 3-17m width, and a footwall shoot ~30-40m below with strike of ~95m and down-dip extension of ~75m. Largely blind mineralisation discovered under an Au-depleted weathering blanket, and interpreted as off-faulted and depth.*
DATA AND SPACING	*52 drill holes including 51 RC holes and 1 diamond hole were used in the MRE. Majority of drilling oriented as reasonably perpendicular to strike and dip as possible. Inferred Resource – 40x40m (and numerous infill sections of 20x20m) drill spacing, and not more than 20m beyond drilling limits. Spacing and confidence considered appropriate for Resource classification. Collar locations previously picked up by picked up via RTK DGPS using a registered surveyor.*
DRILLING TECHNIQUES	*4.5-5.5" reverse circulation (RC) drilling and NQ and HQ triple tube diamond coring appropriate to the style of mineralisation and resource classification. Downhole surveys conducted at nominal 30m intervals where possible, including some by downhole gyro. Winja displays notable broken ground and in some cases significant water and/or water loss.*
SAMPLING TECHNIQUES	*RC drilling collected via cyclone into levelled cone or rotary splitter into 1m intervals via labelled calico bags to a nominal 2-4kg sample. Diamond core half sawn, apexing veining where possible and sampling at nominal 1m (or less where required by geology). Some composite sampling conducted via spear in unaltered ground Routine duplicates, blanks and standards inserted at 1:20 to 1:40 ratios. Samples placed into bulk bags and dispatched via secure trucking to Intertek, Ultratrace, Genalysis and/or ALS Perth laboratories. Sampling consistent to industry standard/best practice approaches and relevant to the style of mineralisation.*
ANALYSIS TECHNIQUES	*30-50g fire assay for Au at Intertek, Ultratrace, Genalysis and ALS Perth following standard preparation via drying, coarse crushing to <2mm prior to pulverising to nominal 85% passing 75um. Analysis consistent with industry standard approaches and relevant to the style of mineralisation. Prior work done to temporal standards.*
QA/QC	*Internal QA/QC using 1:20 to 1:40 ratio blanks, standards and duplicate insertions. Laboratory check QA/QC protocols to laboratory standards. Internal and external QA/QC reviews identified no significant issues.*
RESOURCE ESTIMATION TECHNIQUES	*Company geological, weathering and mineralisation wireframes and interpretations were imported into Leapfrog Geo for external validation, reinterpretation and modelling by Cube Consulting using nominal 0.5g/t Au cut-off. Wireframes were then imported into Surpac for verification, topographic surface created using surveyed drill point positions. 1m downhole compositing applied (min 0.5m) and checks for data issues conducted. Samples coded for oxidation and investigated. Top cap of 15g/t Au applied (reducing mean grade from 1.84g/t Au to 1.68g/t Au). Variography conducted in Supervisor software with major continuity demonstrated to 110° with a range of 60m, and a semi-major axis vertically down dip with ranges of 30m. Block model created with a parent block of 10x10x5m and sub-block size of 1.25x1.25x0.625m. Volumes compared with mineralisation model prior to grade estimation via Ordinary Kriging. Model validation completed numerically and spatially on global, semi-local and local approaches to confirm valid, appropriate and representative data.*
BULK DENSITY	*No bulk density data is available for Winja. Average values from the Kingsley deposit were assigned based off 13 diamond core samples returning value of: oxidised = 1.6t/m^3, transitional = 2.25t/m^3, fresh = 2.45t/m^3. Measurements are made on dried core and tonnages on a dry basis.*
METALLURGICAL PARAMETERS	*No metallurgical testwork has been completed for Winja. It is reasonably expected to return similar Au recoveries as per Kingsley and Homestead deposits.*
MINING PARAMETERS	*Pit optimisation and mining parameters via open cut only extraction used RPEEE factors including an A$4500/oz Au price, average mining costs of $3.68/t ore and $3.78/t waste, drill and blast of $1.10/t oxide, $1.30/t for transitional and $1.60/t for fresh rock. Pit slope angles inclusive of ramps and berms vary from 38° in oxide to 45° in fresh rock and are considered appropriate. Processing recovery was assumed ot be 98& for oxide and 90% for transitional and fresh rock with processing costs plus GnA of: oxidised - $25.90/t, transitional $30.90/t, fresh - $34.90/t. Pit optimisation extended to the 390m RL (~77m below peak surface RL) and has been used for the basis of MRE reporting.*
MODIFYING FACTORS	*10% discount rate, 2.5% royalty*
OTHER COMMENTS	*MBK has conducted no work save review of previous work and MRE estimate to comply with JORC 2012. Mineralisation at Winja has been interpreted as unique for the region, including a sulphidised dirty dolomite host similar to Carlin and Homestake deposits. Fault offset and/or repetition is considered probable.*

1 JORC CODE, 2012 EDITION – TABLE 1 REPORT

Please note that to reduce repetition and length, Sections 1 and 2 are the same/detailed internally for the Kingsley, Homestead and Winja deposits.

Separate Section 3 details are provided separately for each of Kingsley, Homestead and Winja

Section 1 Sampling Techniques and Data – Kingsley, Homestead and Winja

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	**Reverse Circulation (RC)** • RC drilling used high pressure air and levelled cone splitter or rotary splitter to collect samples. • Samples were collected at one-meter intervals and placed in individually numbered calico bags. • Duplicate standards and blanks were included and sent for analysis with samples. Sampling was guided by previous KSN sampling protocols and QA/QC procedures. • Samples to be sent to the Intertek Laboratory in Perth for assay via fire assay (method FA50/OE04). • All samples were pulverised to better than 85% passing 75µm with a 25g aliquot taken for assay. • RC drilling samples of 1.5 to 3kg weight were shipped to the laboratory in polyweave bags; samples were pulverised and milled for assay. • Sampling is considered appropriate for the style of mineralisation. **Diamond Drilling (DIA)** • HQ Drill Core was orientated and half on site. Top half of HQ core was sampled in 1m intervals over logged mineralisation, with bottom half retained in the DMIRS core yard Perth.

Criteria	JORC Code explanation	Commentary
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).*	**RC** • Completed with a face sampling hammer and collected either a cone splitter or rotary splitter). Sample recovery was recorded good, moderate or poor the expected sample, sample state recorded (dry, moist, wet or Wet Induced). • RC drilling at Kingsley used in the 2025 MRE totalled 7,624m from 79 holes. An additional 93 aircore and RAB drill holes were used as an aid for the interpretation of mineralisation but not in MRE calculation. • RC drilling at Homestead used in the 2025 MRE totalled 192 RC holes and 1 diamond hole. Aircore and RAB was used as an aid for the interpretation of mineralisation but not in MRE calculation. • RC drilling at Winja used in the 2025 MRE totalled 4,013m from 51 RC holes and 180.38m from 1 diamond hole **DIA** • Completed using HQ3 triple-tube. All core orientated using Acer Reflex tool. Diamond Drilling was completed by Wallis Drilling using a Mantis Diamond Rig • 5 diamond holes were used in the Kingsley MRE • 1 diamond hole was used in the Homestead MRE • 1 diamond hole was used in the Winja MRE
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.*	**RC** • A face sampling hammer was used to reduce contamination. • 1m drill chip samples (or in some cases composited intervals), weighing approximately 2.5kg were collected throughout the drill program in sequentially uniquely numbered bags. • The sample size is appropriate to the style of mineralisation. • Split samples were recovered from a cyclone and rig-mounted rotary or cone splitter. • Duplicate samples (field duplicates) collected at drill site 1 in every 40 samples. • The sample recovery and physical state of the sample was recorded. • A separate sample is sieved from the splitter reject material into chip trays and used for geological logging. • Chip photos were taken (Kingston and MBK drilling) **DIA**

Criteria	JORC Code explanation	Commentary
		• Core recoveries were measured for each run between core blocks. • Core samples are logged for lithology, structure, alteration, rock quality and magnetic susceptibility. • Structure, Rock Quality Designation (RQD) and magnetic susceptibility are quantitative measurements. • All core is photographed Wet/Dry by tray.
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 RC and diamond drilling was logged for geology in the field by qualified geologists. Lithological and mineralogical data was recorded for all drill holes using a coding system developed specifically for the Project. Primary and secondary lithologies are recorded in addition to texture, structure, colour, grain size, alteration type and intensity, estimates of mineral quantities, graphite intensity and sample recovery. The oxidation zone is also recorded. • Geological logging is qualitative in nature. • Diamond drilling logging also recorded recovery, structure, and geotechnical data. • Diamond core was orientated using the Reflex orientation tool where possible. • Core was photographed both dry and wet.
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.*	**RC** • A face sampling hammer was used to reduce contamination. • 1m drill chip samples, weighing approximately 2.5kg were collected throughout the drill program in sequentially uniquely numbered bags. • A number of 4m composite samples were also taken, with ~500g spear sample was taken every 1m (total ~2.5kg) and placed into uniquely numbered bags. • The sample size is appropriate to the style of mineralisation. • Split samples were recovered from a cyclone and rig-mounted rotary or cone splitter. • Duplicate samples (field duplicates) collected at drill site 1 in every 40 samples • The sample recovery and physical state of the sample was recorded for every sample. • A separate sample is sieved from the splitter reject material into chip trays and used for geological logging. **RC Sample preparation**

Criteria	JORC Code explanation	Commentary
		• Kingstone samples were analysed at Intertek Genalysis in Perth. Samples were dried at approximately 120°C with the sample then crushed using a Boyd crusher which crushes the samples to –2mm. The resulting material is then passed to a series LM5 pulverisers and ground to a nominal 85% passing of 75µm. • The milled pulps were weighed out (50g) and underwent analysis by fire assay (method FA50/OE04) • MBK drill samples underwent similar sample preparation and analysis via 30 and 50g fire assay via Au-AA26 at ALS Perth **DIA** • HQ Drill Core was orientated and halved via diamond saw on site. Top half of HQ core was sampled in 1m intervals over logged mineralisation. • The orientation line is used as a cutting guide to ensure consistency in sampling. • The sampling interval and technique is considered appropriate for the style of mineralisation and is industry standard technique. • The sample size is appropriate to the observed mineralisation style. • Standards and blanks where were inserted at a ratio of approximately 1-in-40 samples into the sampling sequence as part of the QAQC process. **DIA Sample preparation** • Samples were analysed at Intertek Genalysis in Perth. Samples were dried at approximately 120°C with the sample then crushed using a Boyd crusher which crushes the samples to –2mm. The resulting material is then passed to a series LM5 pulverisers and ground to a nominal 85% passing of 75µm. • The milled pulps were weighed out (50g) and underwent analysis by fire assay (method FA50/OE04).
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels*	• The assaying and laboratory procedures used are appropriate for the material tested. • Sampling was guided by internal protocols and QA/QC procedures. • For RC/Diamond samples, standards and field duplicates were inserted at an approximate rate of 1 in every 40 samples collected. • For RC Field duplicates were taken 1 in every 40 samples collected.

Criteria	JORC Code explanation	Commentary
	of accuracy (ie lack of bias) and precision have been established.	
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.*	• No independent data verification procedures were undertaken other than the QA/QC mentioned above. • Field data is entered into spreadsheets and copies sent to head office each day and imported into the Kingston main externally managed access database. • Previous data and MBK data has been compiled and is provided by external consultants SampleData of Perth using Acquire database software then exported to Access and Excel for use in GIS software • Internal QA/QC has identified no material issues • Two twin holes have been drilled, KLDD001 twinned KLRC032 and KLDD002 twinned KLRC29.
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.*	• Reconnaissance locations are surveyed using handheld Garmin 64S GPS utilising GDA 94 Zone 50. Positions are accurate to +/- 3m horizontal and +/- 10m vertical. • Drill collar locations are surveyed using a registered surveyor using Trimble R6, RTK GPS with expected accuracies +/- 20mm horizontal and +/- 30mm vertical, relative to the Auspos survey control. • Coordinates are referenced to the Map Grid of Australia (MGA) zone 50 on the Geographic Datum of Australia (GDA94). • Downhole surveys were completed for all holes where possible using a north seeking gyro.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill spacing on approximate grids of 40m x 40m. • Geological interpretation and mineralisation continuity analysis indicates that data spacing is sufficient for definition of a Mineral Resource.
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.*	• Mineralisation is interpreted to be on west-northwest-trending structures steeply dipping to the south or north, and as such, historic RC drilling was orientated 180^0. • The primary orientation for more recent Diamond drilling and RC drilling was 020° and is appropriate to achieve practical intersection angles. • 2022 RC drilling at Kingsley was oriented to 180 as per 2019 drilling program

Criteria	JORC Code explanation	Commentary
		• Drilling at Homestead and Winja was oriented as best to be perpendicular to strike intercepts, however given the nature of the steep dipping and drilling angles, some drilling is recognised to be partly down dip and has been taken into consideration in the interpretation and MRE processes
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody was managed by various exploration operators at the Project. No issues were reported.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been undertaken, and internal QA/QC reviews and those of resource consultants have not identified any material issues.

Section 2 Reporting of Exploration Results – Kingsley, Homestead and Winja

(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.*	• Metal Bank Ltd (MBK) owns 75% interest in the tenure comprising the Livingstone Gold Project in an unincorporated JV with Trillbar Resources Pty Ltd. • The Livingstone Gold Project group of tenements contains E52s 3403, 3667, 3903, 4213, 4215 and 4216. • The project is located ~140m NW of Meekatharra, central Western Australia • The deposits are located on E52/3403, which is majority covered by the Wadjarri-Yamitji Determined Area. A small portion of the eastern edge of the tenement is covered by the Nharnuwangga Determined Area. • There are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The project has been subject to exploration by several companies over the past 30 years. This work has been built upon by successive explorers, culminating most recently in the work done by Talisman Mining Ltd pursuant to the resource estimation at the Boundary (now Homestead) prospect, and work by Kingston Resources Ltd including the discovery and initial drilling of the Kingsley deposit.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Livingstone Gold project is an orogenic gold style system sited within the western arm of the Palaeoproterozoic Bryah Basin on the northern edge of the Yilgarn craton formed prior to then deformed as part of the Capricorn orogeny. • Local geology is largely constrained to the volcanosedimentary Narracoota and Millidee Creek Formations of the Bryah and Padbury Groups respectively, with some early Trillbar Complex oceanic volcanics. • Mineralisation is typically hosted in W-NW trending quartz veins and altered shears within mafic to ultramafic volcanics, volcaniclastics and metamorphosed volcanosedimentary sequences forms late in the deformation history and demonstrating strong structural and stratigraphic controls

Criteria	JORC Code explanation	Commentary

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.*
		• See various previous announcements referenced in the body of this announcement
		• No new Exploration Results reported.
		• Drilling at Kingsley used in the 2025 MRE totalled 79 RC holes for 7.624m and 5 diamond holes for 848.2m. 7,624m from 79 holes. An additional 93 aircore and RAB drill holes were used as an aid for the interpretation of mineralisation but not in MRE calculation.
		• Drilling at Homestead used in the 2025 MRE totalled 192 RC holes and 1 diamond hole. Aircore and RAB was used as an aid for the interpretation of mineralisation but not in MRE calculation.
		• Drilling at Winja used in the 2025 MRE totalled 4,013m from 51 RC holes and 180.38m from 1 diamond hole.
		• Hole information, assays, locations, surveys and other material information have been checked as best as possible

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.*	• No new exploration results have been reported in this announcement. • Previous exploration results have been reported by respective companies and understood to be in compliance with the JORC code at the time. • No metal equivalents have been assumed or calculated.
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').*	• Mineralisation at all deposits is interpreted to be on west-northwest-trending structures steeply dipping to the south or north, and as such, 2019 RC drilling was orientated 180^0. The primary orientation for the Diamond drilling and RC drilling was 020° and is appropriate to achieve practical intersection angles. • Drilling is oriented as perpendicular as possible to the mineralisation, however some previous drilling has invariably drilled at less than optimal intersection angles. • Only down hole lengths are reported. • No drilling results are being reported for the first time in this announcement
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being*	• See body of announcement.

Criteria	JORC Code explanation	Commentary
	reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
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.*	• Exploration Result are not being reported.
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.*	• Refer to Section 3 below
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further drilling is planned to increase the confidence and size of the Mineral Resources and add additional Exploration Targets and Mineral Resources to the project.

Section 3 Estimation and Reporting of Mineral Resources – Kingsley

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

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data was geologically logged electronically into templated Excel spreadsheets and loaded directly into the database; collar and downhole surveys were also loaded electronically. • Laboratory analysis results were also directly loaded electronically. • These electronic files were loaded into an acQuire database that was hosted and managed by an external consultant. • Historical data was compiled from WAMEX reports and cross checked back against original reports. • Data was routinely extracted from acQuire into Access databases for use in mining software packages. • Data extracted from the database were validated visually in Surpac and Leapfrog Geo software. In addition, when loading the data into the software any errors regarding overlaps and missing information are highlighted – there were no issues with the data provided.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Rhys Davies, Competent Person for Sections 1 and 2 of Table 1 supervised and was on site at times for drilling programs undertaken by MBK. • Michael Job, the Competent Person for Section 3 of Table 1 has not visited site.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The Kingsley deposit sits within a west-northwest trending, western arm of the Paleoproterozoic Padbury and Bryah Basins, enclosed to the north, west and south by Archaean rocks of the Yilgarn Craton. • Mineralisation is within the west-northwest trending Livingstone shear zone, with the mineralised shoots sub-vertical in a talcose schist host rock. • The base of complete oxidation is about 40 to 60 m below surface, and the top of fresh rock is about 70 to 80 m below surface. • Leapfrog Geo software was used for the interpretation of the mineralised shoots and Surpac software was used for the lithological

Criteria	JORC Code explanation	Commentary
		and oxidation domains. • The mineralised shoot interpretation is relatively conservative, extending to 20 m below and along strike from drilling.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The deposit extends over a strike length of 950 m and extends to at least 170 m below the surface. The deposit is linear in shape, striking towards the WNW (~290°), with sub-vertical to steeply north or southwest dips. • The individual shoots range from 2 m to 15 m thick (averaging ~3 to 4 m).
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Estimation of the Mineral Resource was by Ordinary Kriging using Surpac software. The estimation process was as follows: • Drill hole database and mineralisation/lithological/weathering solids and surfaces imported into Surpac. • Wireframe solids and surfaces used to select and code drill hole data. • Drill hole data composited to 1 m downhole intervals within the mineralised shoots, with a minimum allowable composite of 0.5 m at the shoot base. • Composited data imported into Supervisor software for statistical and geostatistical analysis. • Top-capping was applied per mineralised shoot – caps ranged between 3 (for the low grade shoots) up to 15 ppm Au for the main mineralised shoots. The caps were based on inflections and discontinuities in the histograms and log-probability plots, and their spatial locations. • Variography was performed on data transformed to normal scores, and the variogram model was back-transformed to original units. As there are relatively few composite samples per individual domain, variography was undertaken for the main shoot and combined east and west shoots. • The variogram models had moderate to high nugget effects (~47 to 51% of total sill), and with a range of 80 to 100 m along strike (towards 110°), and the semi-major direction is down dip with ranges of 30 to 75 m. The range across dip was small, generally 10 to 20 m.

Criteria	JORC Code explanation	Commentary
		• The ellipsoid search parameters were based on the variogram ranges, with anisotropies retained. A minimum of 10 and maximum of 18 samples per block was used for the main shoot, with a minimum of 8 and maximum of 14 samples for most other shoots. A maximum of 5 samples per drill hole was set, and block discretisation was set at 5 E x 5 N x 3 RL points (per parent block). Estimates were into parent blocks, not sub-blocks. • Search ellipse rotation directions were the same as the variograms, for each shoot. • If a block was not estimated with these search parameters, then the ellipse was expanded by a factor of two, using the same sample numbers. If a block was not estimated on the second pass, then a third pass was used – this was an expanded search of a factor of 4 compared to the first pass, with a minimum of two and maximum of 18 samples. • For the block model, 56% of blocks were estimated on the first pass, 30% on the second and 14% on the third. No blocks in the mineralised shoots were left unestimated. These search volumes assisted with later resource classification. • The block model itself was a non-rotated model in MGA94 grid, with a parent block size of 20 mE x 10 mN x 5 mRL, which is about half of the average drill spacing in the well-mineralised areas. • Sub-blocking was to a minimum of 1.25 mE x 0.625 mN x 0.625 mRL for accurate volume representation, and the blocks and sub-blocks were coded by mineralised shoot and lithology/weathering and topography. • Estimates of Au grades were validated against the composited drill hole data by extensive visual checking in cross-section, plan and on screen in 3D, by global (per shoot) comparisons of input data and model, and by semi-local statistical methods (swath plots). All methods showed satisfactory results.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural*	• Bulk density determinations (see below) were made on dried core.

Criteria	JORC Code explanation	Commentary
	moisture, and the method of determination of the moisture content.	Tonnages are therefore estimated on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The cut-off grade of 0.5 ppm Au was established from the use of a simple economic model that was used for pit optimisation work by Cube Consulting. See Mining factors and assumptions below.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The Kingsley deposit would be mined by conventional open pit extraction. The recent pit optimisation work used a gold price of AUD$4,500/oz, with mining costs varying with depth, but averaging $3.68/t ore and $3.78/t for waste (to a depth of 120 m). Drill and blast rates are based on oxidation type in the block model which are $1.10/t for oxide material, $1.30/t for transitional material and $1.60/t for fresh material. • Pit slope angles are appropriate for the oxidised, transitional and fresh rock. Overall slope angles inclusive of berms and ramps vary from 38° in oxide up to 45° in fresh rock. • Overall processing recovery was assumed to be 98% for oxide material, and 90% of transitional and fresh material, with a processing plus G&A cost for oxidized material of $25.90, transitional $30.90, and fresh $34.90 per tonne. • The pit optimisation extended to the 380 mRL (120 m below surface), and the 380 mRL has therefore been used as the base for reporting the classified resource.

Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Metallurgical testwork was undertaken in 2019 on ten samples from RC drilling. Cyanide extractable gold recovery was determined using the LeachWELL reagent. The calculated recoveries are:
		  ○ Oxidised 94.9%
		  ○ Transitional 95.6%
		  ○ Fresh Rock 89.5%
		• 60% of the resource (both tonnes and ounces) is within oxidised material, with 38% transitional and the remaining 2% fresh.

Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• There are no known environmental issues, with a number of operational gold mines within 80 km of Kingsley, in similar physical geographical settings.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density test work was on diamond core samples from different oxidation zones, with the water immersion technique used for these determinations. • Average bulk density values were assigned per modelled oxidation zone. Oxidised: 1.60 t/m^3, Transitional: 2.25 t/m^3, Fresh: 2.45 t/m^3
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The mineralised shoots are classified as Inferred where the drilling pattern is 40 m along strike and 40 m down dip, and above the 380 mRL. • This classification considers the confidence of the geological interpretation and estimation, and the quality of the data and reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No external audits of the Mineral Resource have conducted, although the independent consultants used for the resource estimate (Cube Consultants) have reviewed the geological interpretations and found them suitable.
Discussion of relative	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For*	• This is addressed in the relevant paragraph on Classification above. • The Mineral Resource relates to global tonnage and grade estimates. • There has been no mining at Kingsley, and therefore no reconciliation

Criteria	JORC Code explanation	Commentary
accuracy/ confidence	*example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	data is available.

Section 3 Estimation and Reporting of Mineral Resources – Homestead

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

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data was geologically logged electronically into templated Excel spreadsheets and loaded directly into the database; collar and downhole surveys were also loaded electronically. • Laboratory analysis results were also directly loaded electronically. • These electronic files were loaded into an acQuire database that was hosted and managed by an external consultant. • Historical data was compiled from WAMEX reports and cross checked back against original reports. • Data was routinely extracted from acQuire into Access databases for use in mining software packages. • Data extracted from the database were validated visually in Surpac and Leapfrog Geo software. In addition, when loading the data into the software any errors regarding overlaps and missing information are highlighted – there were no issues with the data provided.

Criteria	JORC Code explanation	Commentary
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Rhys Davies, Competent Person for Sections 1 and 2 of Table 1 supervised and was on site at times for drilling programs undertaken by MBK. • Michael Job, the Competent Person for Section 3 of Table 1 has not visited site.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The Homestead deposit sits within a west-northwest trending, western arm of the Paleoproterozoic Padbury and Bryah Basins, enclosed to the north, west and south by Archaean rocks of the Yilgarn Craton. • The local geology of the Homestead deposit consists of poorly outcropping talc-chlorite-carbonate ultramafic rocks/schists and mafic rocks/schists (Narracoota Volcanics), as well as minor phyllites, dolomites and intermediate/felsic rocks covered by a thin veneer of colluvial pisolitic laterite and recent alluvial cover • Mineralisation within the oxidised zone is associated with limonite replacement of mainly carbonate minerals and pyrite. The weathering profile is locally depressed over the mineralisation, coincident with the dip of the mineralised lodes. There has been a certain degree of lateritic enrichment/mobilisation of gold, with a small near-surface, near-lode supergene gold blanket developed principally on the hanging-wall of the mineralised lode position. • Below the base of oxidation, intercepts of the fresh mineralisation show a composition of quartz-carbonate-chlorite-(pyrite)-(gold), with the suggestion of a moderate to strong quartz-pyrite-carbonate proximal alteration associated with the gold mineralisation, possibly within a (distal) chloritic envelope. • The base of complete oxidation is about 30 to 40 m below surface, and the top of fresh rock is about 70 to 80 m below surface. • Leapfrog software was used for the interpretation of the mineralised shoots. The ‘Economic Compositing’ function in Leapfrog was used to create coherent solids at a 0.2 ppm Au cut-off. A minimum mineralised composite length of 2 m was used, with a maximum included waste

Criteria	JORC Code explanation	Commentary
		interval of 1 m. • Intrusive modelling was used to create the solids, using a spheroidal interpolant. The solids were snapped to the drill holes, and the solids exported to Datamine for further analysis and estimation. • Orientation of the solids was consistent with the deposit geometry described below ('Dimensions').
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The deposit extends over a strike length of 650m and extends to at least 150 m below the surface. The deposit is linear in shape, striking towards the WNW (~280°), with sub-vertical to steeply north or southwest dips. • The individual shoots range from 2m to 15m thick (averaging ~3-5m).
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Estimation of the mineral resource was by Ordinary Kriging using Datamine software. The estimation process was as follows: • Drill hole database and mineralisation/weathering solids and surfaces imported into Datamine. • Wireframe solids and surfaces used to select and code drill hole data. • Drill hole data composited to 1 m downhole intervals within the mineralised shoots, with a minimum allowable composite of 0.5 m at the shoot base. • Composited data imported into Supervisor software for statistical and geostatistical analysis. • A top-cap of 15 ppm Au was applied to the mineralised shoots. The cap was based on inflections and discontinuities in the histograms and log-probability plots, and their spatial locations. • However, to honour the high grades locally, the capping was applied via a spatial restriction technique. Uncapped values were used for block estimates within 5 m of the values above the capped threshold, but beyond 5 m the capped values were used for estimation. • Variography was performed on data transformed to normal scores, and the variogram model was back-transformed to original units. The variography was driven by the major bifurcating shoots.

Criteria	JORC Code explanation	Commentary
		• The variogram model had a relatively high nugget effect (63% of total sill), with a range of 30 m along strike (towards 100°). The range across dip was small, generally at 10 m. • The ellipsoid search parameters were slightly longer than the variogram ranges, with the search ellipse dimensions of 50 m x 25 m x 10 m. A minimum of 8 and maximum of 20 (1m composite) samples per block were used, with a maximum of 5 samples per drill hole. Estimates were into parent blocks, not sub-blocks. • Although the overall dip and dip direction of the mineralised shoots at Homestead is consistent, there are enough changes in geometry to require locally varying search ellipse and variogram directions. The dynamic anisotropy search function in Datamine allows the search ellipse dip and dip direction to be defined separately for each block (the variogram direction was also rotated to align with the search). • If a block was not estimated with these search parameters, then the ellipse was expanded by a factor of two, using the same sample numbers. If a block was not estimated on the second pass, then a third pass was used – this was an expanded search of a factor of 4 compared to the first pass, with a minimum of two and maximum of 20 samples. • For the block model, 96% of blocks were estimated on the first pass and 4% on the second. No blocks in the mineralised shoots were left unestimated. These search volumes assisted with later resource classification. • The block model itself was a non-rotated model in MGA94 grid, with a parent block size of 12.5 mE x 10 mN x 5 mRL, which is about half of the average drill spacing in the well-mineralised areas. • Sub-blocking was to a minimum of 1.5 mE x 1.25 mN x 1.25 mRL for accurate volume representation, and the blocks and sub-blocks were coded by mineralised shoot, weathering and topography (consistent with the drill hole composites). • Estimates of Au grades were validated against the composited drill hole

Criteria	JORC Code explanation	Commentary
		data by extensive visual checking in cross-section, plan and on screen in 3D, by global (per shoot) comparisons of input data and model, and by semi-local statistical methods (swath plots). All methods showed satisfactory results.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Bulk density determinations (see below) were made on dried core. Tonnages are therefore estimated on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The cut-off grade of 0.5 ppm Au for the potential open cut portion of the deposit was established from the use of a simple economic model that was used for pit optimisation work by Cube Consulting. See Mining factors and assumptions below. • The cut-off grade of 1.5 ppm Au for the potential underground portion of the deposit was established from the use of a simple economic model and similar operations nearby.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The majority of the Homestead deposit would be mined by conventional open pit extraction. The recent pit optimisation work used a gold price of AUD$4,500/oz., with mining costs varying with depth, but averaging $3.68/t ore and $3.78/t for waste (to a depth of 120 m). Drill and blast rates are based on oxidation type in the block model which are $1.10/t for oxide material, $1.30/t for transitional material and $1.60/t for fresh material. • Pit slope angles are appropriate for the oxidised, transitional and fresh rock. Overall slope angles inclusive of berms and ramps vary from 38° in oxide up to 45° in fresh rock. • Overall processing recovery was assumed to be 98% in oxide and 90% in transitional and fresh rock. • Average processing plus G&A cost for oxidized material of $25.90, transitional $30.90, and fresh $34.90 per tonne. • The pit optimisation extended to the 355 mRL (115 m below surface), and the 355 mRL has therefore been used as the base for reporting the open cut classified resource. • The previous underground resource is not reported here as this

Criteria	JORC Code explanation	Commentary
		resource is reported with a lower base RL of 355 mRL compared with 380 mRL used in the 2023 MRE – there is no interpreted mineralisation above a 1.5 g/t Au cut-off below the 355 mRL for this 2025 MRE.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• There has been no metallurgical testwork at Homestead, but Metallurgical testwork was undertaken in 2019 on ten samples from RC drilling for the adjacent (and geologically very similar) Kingsley deposit. The Kingsley results have been used as a guide for Homestead. • Cyanide extractable gold recovery was determined using the LeachWELL reagent. The calculated recoveries are: Oxidised 94.9%, Transitional 95.6%, Fresh Rock 89.5% • 50% of the resource (both tonnes and ounces) is within oxidised/transitional material, with the remaining 50% fresh rock.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• There are no known environmental issues, with a number of operational gold mines within 80 km of Kingsley, in similar physical geographical settings.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density test work was on 35 RC samples from different oxidation zones, via pycnometer analysis. Values obtained from pycnometer are different from in-situ bulk density (ISBD), as pore space within the rock is not accounted for. ISBD is required to calculate in-situ reportable tonnages from volumes. • There was a strong relationship between SG and vertical depth, but no particular difference between the waste and mineralised zones. • Average bulk density values were assigned by vertical depth. For the oxidised and transitional zones, the pycnometer values were multiplied by a factor of 0.9 to derive an ISBD, but for the fresh rock, the SG was

Criteria	JORC Code explanation	Commentary
		not factored to derive the ISBD. • Bulk densities used were: Oxidised 2.43 t/m^3, Transitional 2.67 t/m^3, Fresh 2.8 t/m^3
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The mineralised shoots are classified as Indicated where the drilling pattern is 20 m along strike and 25 m down dip, and not more than 20 m beyond drilling. • The Inferred Mineral Resource has a nominal drill spacing of 40 mE x 40 mN, is not more than 20 m laterally beyond drilling, using search pass one or two. • The Inferred and Indicated Mineral Resources are constrained above the 355 mRL. • This classification considers the confidence of the geological interpretation and estimation, and the quality of the data and reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No external audits of the Mineral Resource have conducted, although the independent consultants used for the resource estimate (Cube Consultants) have reviewed the geological interpretations and found them suitable.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• This is addressed in the relevant paragraph on Classification above. • The Mineral Resource relates to global tonnage and grade estimates. • There has been no mining at Homestead, and therefore no reconciliation data is available.

Section 3 Estimation and Reporting of Mineral Resources – Winja

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

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data was geologically logged electronically into templated Excel spreadsheets and loaded directly into the database; collar and downhole surveys were also loaded electronically. • Laboratory analysis results were also directly loaded electronically. • These electronic files were loaded into an acQuire database that was hosted and managed by an external consultant. • Historical data was compiled from WAMEX reports and cross checked back against original reports. • Data was routinely extracted from acQuire into Access databases for use in mining software packages. • Data extracted from the database were validated visually in Surpac and Leapfrog Geo software. In addition, when loading the data into the software any errors regarding overlaps and missing information are highlighted – there were no issues with the data provided.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Rhys Davies, Competent Person for Sections 1 and 2 of Table 1 under MBK supervised and has visited site however no drilling has been conducted by MBK at Winja • Michael Job, the Competent Person for Section 3 of Table 1 has not visited site.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The Winja deposit sits within a west-northwest trending, western arm of the Paleoproterozoic Padbury and Bryah Basins, enclosed to the north, west and south by Archaean rocks of the Yilgarn Craton. • Mineralisation is within the west-northwest trending Livingstone shear zone, with the mineralised shoots moderately dipping to sub-vertical in metamorphosed volcanosedimentary rocks and often using pre-existing quartz veins as structural and stratigraphtic/competency contrasts for later mineralisation • Carbonate replacement style high sulphide mineralisation has also

Criteria	JORC Code explanation	Commentary
		replacement has also been intersected in drilling • The base of complete oxidation is about 40 to 70 m below surface, and the top of fresh rock is about 80 to 100 m below surface. • Leapfrog Geo software was used for the interpretation of the mineralised shoots and Surpac software was used for the lithological and oxidation domains. • The mineralised shoot interpretation is relatively conservative, extending to 20 m below and along strike from drilling.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The deposit extends over a strike length of 200 m and extends to at least 100 m below the surface. The deposit is linear in shape, striking towards the WNW (~290°), with moderately north dips (50-60°). • The individual shoots range from 1.5 m to 17 m thick (averaging ~2 to 5 m).
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison*	• Estimation of the Mineral Resource was by Ordinary Kriging using Surpac software. The estimation process was as follows: • Drill hole database and mineralisation/lithological/weathering solids and surfaces imported into Surpac. • Wireframe solids and surfaces used to select and code drill hole data. • Drill hole data composited to 1 m downhole intervals within the mineralised shoots, with a minimum allowable composite of 0.5 m at the shoot base. • Composited data imported into Supervisor software for statistical and geostatistical analysis. • Top-capping was applied per mineralised shoot – caps ranged up to 15 ppm Au for the main mineralised shoot. The caps were based on inflections and discontinuities in the histograms and log-probability plots, and their spatial locations. • Variography was performed on data transformed to normal scores, and the variogram model was back-transformed to original units. As there are relatively few composite samples per individual domain, variography was undertaken for the main shoot only.

Criteria	JORC Code explanation	Commentary
	of model data to drill hole data, and use of reconciliation data if available.	• The variogram model had a moderate nugget effect (~23% of total sill), and with a range of 60 m along strike (towards 110°), and the semi-major direction is down dip with range of 30 m. The range across dip was small at 15 m. • The ellipsoid search parameters were based on the variogram ranges, with anisotropies retained. A minimum of 8 and maximum of 18 samples per block was used for the main shoot, with a minimum of 8 and maximum of 16 samples for the footwall shoot. A maximum of 5 samples per drill hole was set, and block discretisation was set at 5 E x 5 N x 3 RL points (per parent block). Estimates were into parent blocks, not sub-blocks. • Search ellipse rotation directions were the same as the variograms, for each shoot. • If a block was not estimated with these search parameters, then the ellipse was expanded by a factor of two, using the same sample numbers for the main shoot, and the a minimum of 4 samples for the footwall shoot. • For the block model, 86% of blocks were estimated on the first pass, and 14% on the second. No blocks in the mineralised shoots were left unestimated. These search volumes assisted with later resource classification. • The block model itself was a non-rotated model in MGA94 grid, with a parent block size of 10 mE x 10 mN x 5 mRL, which is about half of the average drill spacing in the well-mineralised areas. • Sub-blocking was to a minimum of 1.25 mE x 1.25 mN x 0.625 mRL for accurate volume representation, and the blocks and sub-blocks were coded by mineralised shoot and lithology/weathering and topography. • Estimates of Au grades were validated against the composited drill hole data by extensive visual checking in cross-section, plan and on screen in 3D, by global (per shoot) comparisons of input data and model, and by semi-local statistical methods (swath plots). All methods showed

Criteria	JORC Code explanation	Commentary
		satisfactory results.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Bulk density determinations (see below) were made on dried core. Tonnages are therefore estimated on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The cut-off grade of 0.5 ppm Au was established from the use of a simple economic model that was used for pit optimisation work by Cube Consulting. See Mining factors and assumptions below.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The Winja deposit would be mined by conventional open pit extraction. The recent pit optimisation work used a gold price of AUD$4,500/oz., with mining costs varying with depth, but averaging $3.68/t ore and $3.78/t for waste (to a depth of 120 m). Drill and blast rates are based on oxidation type in the block model which are $1.10/t for oxide material, $1.30/t for transitional material and $1.60/t for fresh material. • Pit slope angles are appropriate for the oxidised, transitional and fresh rock. Overall slope angles inclusive of berms and ramps vary from 38° in oxide up to 45° in fresh rock. • Overall processing recovery was assumed to be 98% for oxide material, and 90% of transitional and fresh material, with a processing plus G&A cost for oxidized material of $25.90, transitional $30.90, and fresh $34.90 per tonne. • The pit optimisation extended to the 390 mRL (77 m below surface), and the 390 mRL has therefore been used as the base for reporting the classified resource.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• There has been no metallurgical testwork at Winja, but Metallurgical testwork was undertaken in 2019 on ten samples from RC drilling for the adjacent (and geologically very similar) Kingsley deposit. The Kingsley results have been used as a guide for Homestead. • Cyanide extractable gold recovery was determined using the LeachWELL reagent. The calculated recoveries are: • Oxidised 94.9% • Transitional 95.6%

Criteria	JORC Code explanation	Commentary
		• Fresh Rock 89.5% • 50% of the resource (both tonnes and ounces) is within oxidised/transitional material, with the remaining 50% fresh rock.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• There are no known environmental issues, with a number of operational gold mines within 80 km of Winja, in similar physical geographical settings.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk densities for Winja were assumed from testwork completed at the Kingsley deposit. The Kingsley bulk density test work was on diamond core samples from different oxidation zones, with the water immersion technique used for these determinations. • Average bulk density values were assigned per modelled oxidation zone: Oxidised: 1.60 t/m^3, Transitional: 2.25 t/m^3, • Fresh: 2.45 t/m^3
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The mineralised shoots are classified as Inferred where the drilling pattern is 40 m along strike and 40 m down dip, and above the 390 mRL. • This classification considers the confidence of the geological interpretation and estimation, and the quality of the data and reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No external audits of the Mineral Resource have conducted, although the independent consultants used for the resource estimate (Cube Consultants) have reviewed the geological interpretations and found

Criteria	JORC Code explanation	Commentary
		them suitable.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• This is addressed in the relevant paragraph on Classification above. • The Mineral Resource relates to global tonnage and grade estimates. • There has been no mining at Winja, and therefore no reconciliation data is available.

Annexure 4 - Millennium Mineral Resource Estimate Material Factors

CLASSIFICATION	*JORC 2012 Inferred Resource*
PROJECT	*Millennium Co-Cu-Au Project, NW QLD*
GLOBAL TONNES AND GRADE	*8.4Mt @ 0.09% Co, 0.29% Cu, 0.12 g/t Au and 0.72g/t Ag for 1.23% CuEq%*
CUT-OFF GRADE	*0.4% CuEq O/C, 1.00% CuEq U/G)*
CuEq% CALCULATION	*CuEq = Cu% +(Co% x 9.16) + (Au g/t x 0.678) using long term metal prices of Cu: US$3.50/lb ($7716/t); Co: US$32.00/lb ($70 547.84/t); Au: US$1900/oz; Cu recovery=95.1%; Co recovery=95.3%; Au recovery=81.4%; Cu payability=80%; Co payability=80%; Au payability=80%*
OVERVIEW	*Co-dominant (reported in CuEq%) anastomosing sulphide-quartz-carbonate vein-shear mineralisation in metasedimentary to metavolcanic host. Mineral Resource extends NNE over >1550m and >240m depth in the Southern and Central Areas within a mineralised system of >2500m strike and open depth extents*
DATA AND SPACING	*67 (42 RC, 25 DD) drill holes for 9 400.1m within resource extents completed between 2013-2022. RTK-DGPS survey pickup, downhole surveys at nominal 30m or better spacing. Drilling at a nominal 50m x 50-100m pierce points over 1550m strike and to ~240m depth below surface. Ground-based LiDAR topographic control.*
DRILLING TECHNIQUES	*4.5" (CYU, 2016) to 5.25-5.5" RC hammer (HMX/GEMC/MBK, 2018-2022), HQ and NQ DD core (HMX/GEMC, 2018), PQ and HQ DD core (MBK, 2021-22). Excellent recovery overall with exception of several minor cavities and fault zones in RC drilling.*
SAMPLING TECHNIQUES	*RC samples collected via rig cyclone to bulk bag and a ~1:8 split. 1m split sampling by CYU and HMX, 1m sampling in zones of alteration, structure or mineralisation by HMX and MBK and up to 5m riffle-composite splits in unmineralised intervals. DD core 1/2 core split via diamond saw, PQ 1/4 core split. Mineralisation apexed where possible for representative sampling. Sampling considered industry standard for mineralisation style.*
ANALYSIS TECHNIQUES	*Au by 30g or 50g fire assay Au-AA26 and multi-element work by aqua regia or 4 acid digest ICP-AES or ICP-MS (ME-OG as required) after bulk sample crushing for a nominal 3kg or 1kg material pulverisation. Industry standard sampling and analysis techniques considered appropriate and effective for mineralisation style.*
QA/QC	*Certified QA/QC material at nominal 1:20 or better using known blanks, standards, field and lab split duplicates. No notable issues identified, no notable issues identified in internal laboratory QA/QC. Check assays via Intertek conducted with only minor Au nugget effect noted in two samples. Additional QA/QC and test work via lab XRF and pXRF conducted. Field visits undertaken by Kangari Consulting in 2019 and MBK 2021-2022 confirming geology, structure, mineralisation and other features consistent with descriptions. No twin holes conducted to date.*
RESOURCE ESTIMATION TECHNIQUES	*In-house data compilation and validation with review and wireframe update of 2016 Mineral Resource. Four mineralisation wireframes created/edited in Micromine then revised in Datamine. Third party QA/QC review. Initial 2023 MRE modelling and estimation work by Haren Consulting WA (after 2016 MRE), and formal 2023 MRE by Cube Consulting WA with consideration for RPEEE. Estimates were completed for Co, Cu, Au and Ag using Vulcan software into 1m composites using best fit method, outlier analysis, capping, subdomaining data by estimation of categorical indicators of high grade and low grade domains within mineralisation with spatial continuity analysis via Snowden Supervisor then grade estimation process completed using Vulcan via Ordinary Kriging (OK) for all variables. Interpolation parameters selected based on kriging neighbourhood analysis with composite minimum n=6, maximum n=16. Octant-based search using maximum of four samples. Blocks were estimated in a two-pass strategy with the second pass search set to approximately 1.5 times first pass search and removed the octant restriction, with all other parameters remaining the same. Resultant block model cell sizes of 5 m (X) × 25 m (Y) × 10 m (Z) with sub-celling of 2.5 m (X) × 2.5 m (Y) × 2.5 m (Z). Grades were estimated into the parent cells.Hard boundary techniques were employed between domains and block model validated using a combination of visual and statistical techniques including global statistics comparisons and trend plots.*
BULK DENSITY	*60 RC samples (44 in resource) submitted to ALS in 2016 returned average SG values of 2.53 (oxide), 2.63 (transitional) and 2.68 (fresh). 470 subsequent DD core samples returned an average SG of 2.62. A nominal 20m oxide depth and 20-40m transitional zone depth has been applied.*
METALLURGICAL PARAMETERS	*Preliminary metallurgical testing by ALS Adelaide in 2018 on two composite ¼ core samples (a high grade and low grade) for concentrate production via rougher flotation returned recoveries of 95.1% Cu, 95.4% Co and 81.4% Au and 91.3% Cu, 91.7% Co and 77.9% Au respectively. Cobalt Blue testwork in 2019 for gravity and Knelson concentrate upgrades and treatment via proprietary process commenced but not completed.*
MINING PARAMETERS	*Open cut mining is envisaged with ~86% of the 2023 Resource deemed within open cut parameters via application of RPEEE. Underground mining potential is defined by RPEEE parameters using a 1.00% CuEq cut-off to the Resource at depth and for high grade Co and Cu zones below reasonable open cut pit design.*
MODIFYING FACTORS	*No modifying factors were applied.*