



ASX ANNOUNCEMENT
17 September 2025

DRILLING INTERSECTS 10M OF COPPER MINERALISATION GRADING 1.37% Cu AT CHATSWORTH PROSPECT, WA

HIGHLIGHTS

- First assays returned show that diamond hole TLD005, recently completed beneath the Tollu Copper (Cu) Deposit, has intersected 10m of continuous Cu mineralisation from 193m downhole at the Chatsworth Prospect.
- At an early stage of the drilling, TLD005 intersected a Chatsworth Prospect quartz vein, hosting Cu sulphides, at an oblique angle to the vein; grading:
 - *10m at 1.37% Cu from 193m downhole, inclusive of*
 - *4m at 2.37% Cu from 195m downhole.*
- The TLD005 intersection also included 1.2m of Cobalt (Co) mineralisation grading 0.12% Co from 201.4m downhole, a possible indication of Ni-Cu-Co mineralisation origins for the Chatsworth Cu mineralisation, such as a Voisey's Bay style or a Nebo-Babel style Ni-Cu-Co deposit, the latter being located only 60km to the west of Tollu.
- Diamond drill hole TLD005 was completed to a total downhole depth of 1,195.5m in June (refer to ASX announcement 3 July, 2025); a further 183 drill core samples were selected for geochemical analysis, for which results are pending.
- Costs for TLD005 were considerably reduced via co-funding from the WA Government's Exploration Incentive Scheme (EIS) grant (Round 29) awarded to Redstone for up to \$220,000.
- Planning underway for another potential deep diamond drillhole following successful award of a Round 31 EIS co-fund grant for up to \$220,000.
- RDS also planning RC drilling of priority magnetic targets in a 7.5km corridor NE of the Tollu Cu resource.



Redstone Resources Limited (ASX Code: **RDS**) ('Redstone' or the '**Company**') is pleased to announce the initial assays returned from the deep diamond drill hole, TLD005, show that the drilling intersected 10 continuous metres of copper (Cu) mineralisation within a Chatsworth Cu Prospect (**Chatsworth**) quartz vein, part of the Tollu Cu Deposit, on the Company's 100% owned West Musgrave Project (the **Project**) in Western Australia (Refer to **Figure 1**).

The 10m of continuous Cu mineralisation was intersected early in the drillhole from 193m downhole depth, within a Chatsworth quartz vein hosting Cu sulphides. The intersection contained:

- **10m at 1.37% Cu from 193m downhole (see Figure 2); inclusive of**
 - **4m at 2.37% Cu from 195m downhole.**

A grade cut-off of 0.2% Cu was used for the above intersection and a dilution of 0.7m at 0.052% Cu from 193.3m downhole was included in the interval.

The Cu intersection also contained **1.2m of Cobalt (Co) mineralisation grading 0.12% Co from 201.4m downhole**. The presence of the Co mineralisation within Tollu Cu veins could be an indication that the Cu is a secondary remobilisation from a much larger Ni-Cu-Co mineralisation source (see ASX announcement of 23 April 2025).

One such source is potentially a Voisey's Bay style Ni-Cu-Co deposit nearby to Tollu. This is particularly significant given the BHP-owned world-class 1.3 Mt Cu (contained) and 1.2Mt Ni (nickel) Nebo-Babel deposit, with similar geology to that of Voisey's Bay, is located just 60km west of Tollu (see **Figure 1**).

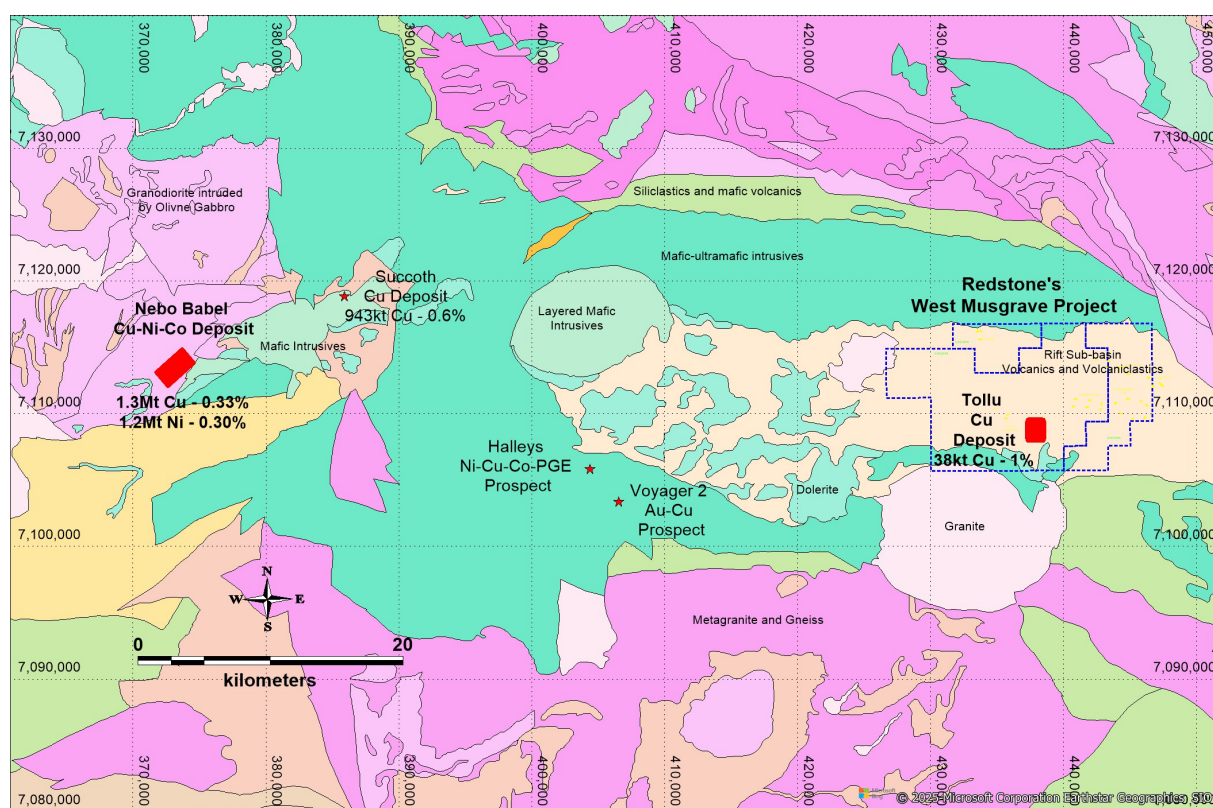


Figure 1 – Location of Redstone's West Musgrave Project and the Tollu Cu Deposit relative to the world class Nebo-Babel Cu-Ni-Co Deposit and other deposits and prospects in the area. Information for deposits and prospects from DEMIRS Minedex, Cassini Resources Ltd ASX announcement of 7 December 2015 and Redstone Resources Ltd maiden JORC 2012 resource ASX announcement of 15 June 2016.



The drilling angle of TLD005 relative to the Chatsworth Cu-vein system is oblique due to the Chatsworth Prospect not being the primary target of the deep diamond drill hole. As a result, the 10m intersection does not represent true width. The Cu intersection does confirm that individual lenses of Cu mineralisation within the Chatsworth Prospect are not only thick (ASX announcement of 24 May, 2023) but have significant continuous strike length, even at considerable depth. The deep diamond drill hole TLD005 was completed to a total depth of 1,195.5m (refer to ASX announcement 3 July, 2025).

A further 183 samples were selected for geochemical analysis with results pending.

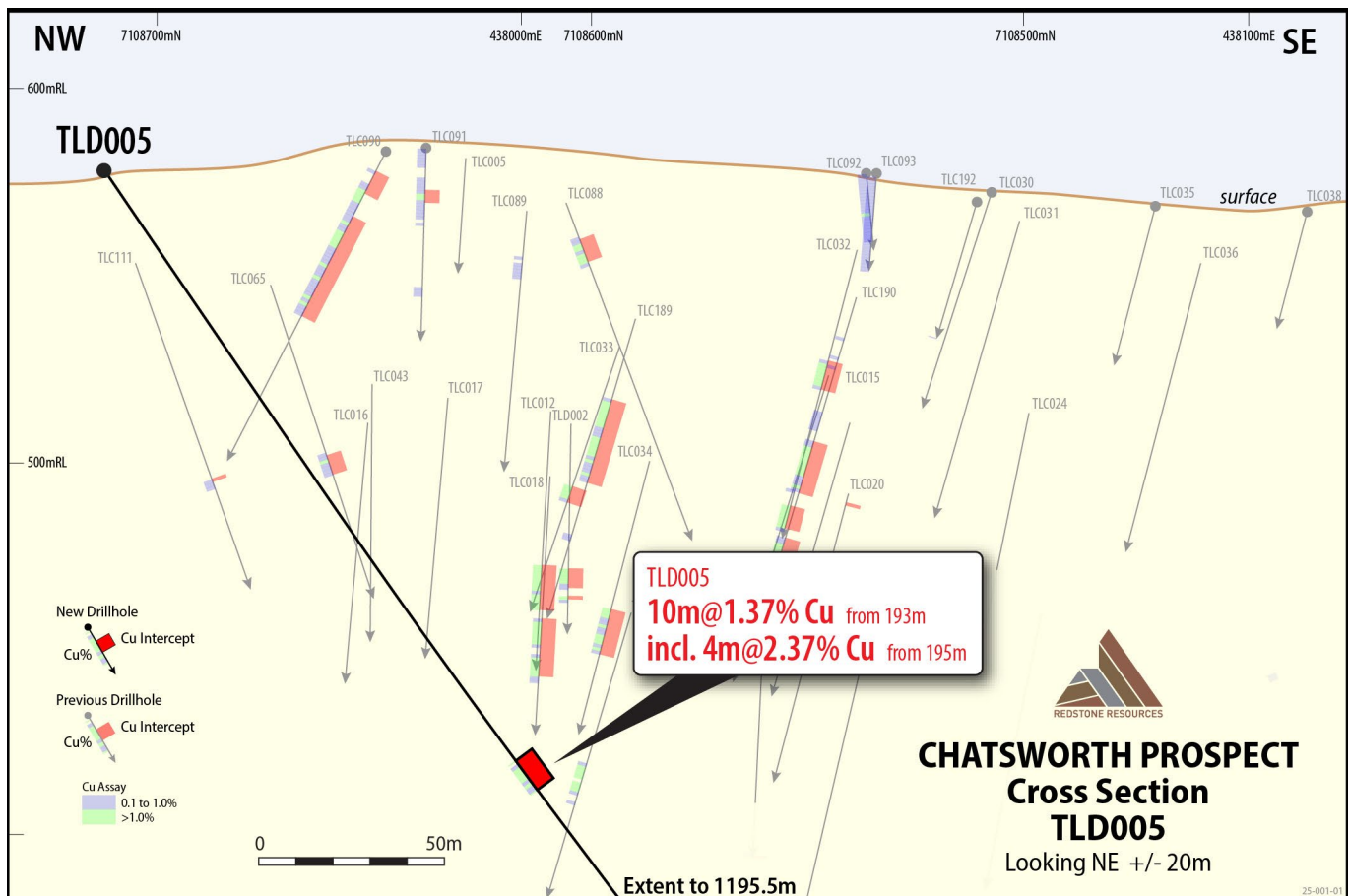


Figure 2 – Cross-section of the upper section of diamond drill hole TLD005 where the copper intersection reported in this ASX announcement is located within the drill hole. The section includes historical drill holes and their relevant significant copper intersections proximal to the downhole pathway of TLD005. Refer to text for further details

Other historical intersections at Chatsworth in the area of the recent TLD005 intersection include (and refer in part to **Figure 2**):

- 14m at 3.5% Cu from 126m downhole (TLC012), including 1m at 10.49% from 127m downhole;
- 20m at 1.89% Cu from 142m downhole (TLC018);
- 14m at 1.49% Cu from 136m downhole (TLC034); and
- 4m at 1.46% Cu from 12m downhole and 24m at 1.18% Cu from 25m downhole (TLC090).



Elsewhere in the Tollu deposit drilling results include:

- 25m at 1.46% Cu from 61m downhole, including 1m at 5.1% from 84m downhole (TLC189- Chatsworth Prospect);
- 25m at 1.1% Cu from 53m downhole, including 7m at 2.64% from 60m downhole (TLC192 – Chatsworth Prospect);
- 10m at 3.4% Cu from 427m downhole, including 5m at 5.3% Cu from 427m downhole (TC80 – Chatsworth Prospect);
- 8m at 4.1% Cu from 13m downhole, including 1m at 18.5% Cu from 18m downhole (TLC203 – Forio Prospect); and
- 34m at 1.07% Cu from 15m downhole, including 2m at 3.21% Cu from 19m downhole (TLC181 – Forio Prospect).

The aim of the deep diamond hole, TLD005, was to test deep beneath the Tollu Cu veins for evidence of a Voisey's Bay style massive Cu-Ni mineralising system. This is based on Redstone's conceptual exploration model for the current drilling that the high grade Tollu Cu veins could represent a remobilisation of Cu, preferentially leached by hydrothermal fluids from a large, massive sulphide accumulation hosted within a mafic magmatic intrusion at depth (see ASX announcement of 23 April 2025).

It should be noted that the cost of the deep diamond hole TLD005 was significantly reduced due to Redstone being awarded a Round 29 Exploration Incentive Scheme (EIS) grant for up to \$220,000 to be applied towards direct drilling costs of the drillhole.

Planning is now underway for another potential deep diamond drillhole following successful award of a Round 31 EIS co-fund grant for up to \$220,000 as well as potential RC drilling of priority magnetic targets in a 7.5km corridor NE of the Tollu resource.

Further updates on remaining assays and follow-up drilling campaigns will be released to the market over the coming weeks.

-ENDS-

This Announcement has been approved for release by the Board of Redstone Resources Limited.

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ABOUT REDSTONE RESOURCES:

Redstone Resources Limited (ASX: RDS) is a base, precious metals and a lithium company exploring its 100% owned prospective West Musgrave Project, which includes the Tollu Copper deposit, in Western Australia. The West Musgrave Project is located between BHP's Nebo Babel Deposit and Nico Resources' Wingellina Ni-Co project. Redstone continues to evaluate the HanTails Gold Project at Kalgoorlie, Western Australia for potential development in the future. Redstone has a 50/50 JV with Galan Lithium for the Taiga, Camaro, and Hellcat, located in James Bay, Québec, Canada (the James Bay Lithium Projects).



Competent Persons Statement

West Musgrave Project, West Musgrave, Western Australia

The information in this document that relates to exploration results for the West Musgrave Project from 2017 to date was authorised by Dr Greg Shirtliff, who is employed as a consultant to the company through Zephyr Professional Pty Ltd. Dr Shirtliff is a Member of the Australian Institute of Mining and Metallurgy and has sufficient experience of relevance to the tasks with which he is employed 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'. Dr Shirtliff consents to the inclusion in the report of matters based on information in the form and context in which it appears.

ASX Listing Rule Information

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement referred to in the release.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to statements concerning Redstone Resources Limited's (**Redstone**) planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward-looking statements. Although Redstone believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Appendix 1 – Significant Cu and Co mineralisation intervals relevant to this ASX announcement.

| HOLE ID | Depth From (m) | Depth To (m) | Interval Width (m) | Av. Copper (Cu) wt% | Cu-cutoff wt% Cu | Dilution (m) |
|---------|----------------|--------------|--------------------|---------------------|------------------|--------------|
| TLD005 | 193 | 203 | 10 | 1.37 | 0.2 | 0.7 |
| TLD005 | 195 | 199 | 4 | 2.37 | 0.2 | 0 |

| HOLE ID | Depth From (m) | Depth To (m) | Interval Width (m) | Av. Cobalt (Co) wt% | Co-cutoff wt% Co | Dilution (m) |
|---------|----------------|--------------|--------------------|---------------------|------------------|--------------|
| TLD005 | 201.4 | 202.6 | 1.2 | 0.12 | 0.08 | 0 |

Note: All grades are stated to 2 decimal places, the closest 0.01%. All widths stated are not true width.

Appendix 2 –Table of drill collar information for Cu mineralisation intervals reported in this ASX announcement.

| Hole_ID | Easting (GDA94 z52) | Northing (GDA94 z52) | Elevation (masl) | Method | Azimuth (degrees) | Dip (degrees) | EOH Depth (m) |
|---------|---------------------|----------------------|------------------|--------|-------------------|---------------|---------------|
| TLD005 | 437927.888 | 7108702.976 | 577.802 | DGPS | 135-155.2 | 55.3-48.5 | 1,195.50 |

Note: DGPS = Differential Global Positioning System (accurate to 1-10cm both horizontal and vertical). The azimuth stated is magnetic, not true. Both the azimuth and dip are in ranges from start of hole to end of hole.



Appendix 3 – JORC Table 1 Report

JORC Code, 2012 Edition – Table 1 West Musgrave Project - Deep Diamond Drill hole TLD005

SECTION 1 SAMPLING TECHNIQUES & DATA

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

| Criteria | JORC Code explanation | Commentary |
|---------------------|--|---|
| Sampling techniques | <ul style="list-style-type: none"> <i>Nature & quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity & the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i> | <ul style="list-style-type: none"> The geochemical samples referenced with assay results in this ASX announcement represent either half core from NQ2 diamond core (50.6mm diameter as full core) or half core from HQ diamond core (63.5mm diameter as full core). The core is cut in the field by a portable core cutter circular saw using a diamond blade. Sampling intervals have been carefully selected based on the target mineralisation so as to better ascertain alteration mineralogy and geochemistry associated directly with the mineralisation for exploration purposes. Sampling intervals are also selected on a continuous basis so that full 1m assay results can be quantified and announced, which means sub-metre intervals are selected so that when grouped together they add to a full metre. The cut line for the half core sample is selective and determined based on the best knowledge available for which geological features host the target mineralisation. For example, if it is a certain structure, the structure is 'halved', if it is foliation the foliation is 'halved'. This method is used to make sure the sample is as representative as possible of the 'true' concentration of the target element in the core. In some instances, hand-held portable XRF method has been used to ascertain very approximate ranges of copper (Cu) and other transition element concentrations and if so this method has been explained elsewhere in this ASX announcement. |
| Drilling techniques | <ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) & details (e.g. core diameter, triple or standard</i> | <ul style="list-style-type: none"> All drilling was conducted by the diamond drilling technique. The diamond drilling was used to collect HQ and NQ2 core (63.5mm and 50.6mm diameter respectively) from the |



| Criteria | JORC Code explanation | Commentary |
|-----------------------|--|---|
| | <i>tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented & if so, by what method, etc.).</i> | drill hole with a combination of standard tube and triple tube, where broken core was suspected. Core orientation was achieved by referencing the bottom of hole with a Reflex downhole orientation tool for each core sample tube. Drill core was refitted where broken from sample tube by jig-saw matching where possible. A line was drawn along core to reference the bottom of hole orientation for referencing structural measurements to. |
| Drill sample recovery | <ul style="list-style-type: none"> • <i>Method of recording & assessing core & chip sample recoveries & results assessed.</i> • <i>Measures taken to maximise sample recovery & ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery & grade & whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> | <ul style="list-style-type: none"> • Core loss was recorded by the driller and checked by the geologist when measuring up the core. Core loss was marked in the core storage trays with core blocks. • To minimise core loss the driller was notified of any known difficult ground conditions and the depths at which they may be encountered to ensure the driller could adjust his drilling technique prior to intersecting them. • Not enough geochemistry data has been accumulated to date (this is the first from the diamond drilling) to make an assessment of any bias of geochemical assay results due to core loss. |
| Logging | <ul style="list-style-type: none"> • <i>Whether core & chip samples have been geologically & geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies & metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> • <i>The total length & percentage of the relevant intersections logged.</i> | <ul style="list-style-type: none"> • Logging of diamond core is achieved both at the drill rig and at the exploration camp on portable core racking prior to sample selection and core cutting. • Both geology and structures/veins are logged throughout the core. Alpha and beta angles are used for structural orientation relative to the core axis and then converted to true orientation after consideration of the dip and azimuth of the drill hole at the particular downhole depths. • All geological intervals are logged to the closest 1cm although it is obvious that such accuracy is within the error in overall length that will occur from drilling to receiving the core at the logging table. • Handheld pXRF analysis is used to aid in the identification of major rock types, in particular for ascertaining potential protoliths through areas of intensive alteration. • All core is measured and checked to the drillers log for depth correction and oriented with a core axis line drawn for bottom of core. |



| Criteria | JORC Code explanation | Commentary |
|--|---|--|
| | | <ul style="list-style-type: none"> Geological logging is qualitative and quantitative in nature. Visual estimations of sulphides and geological interpretations are based on examination of drill core using the naked eye and a 20x hand lens during drilling operations. It should be noted that whilst % mineral proportions are based on standards as set out by JORC, they are estimation only and can be subjective to individual geologists to some degree. Details of the sulphides, type, nature of occurrence and general % proportion estimation are found within the text of the announcement if reported at all. |
| Sub-sampling techniques & sample preparation | <ul style="list-style-type: none"> <i>If core, whether cut or sawn & whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc. & whether sampled wet or dry.</i> <i>For all sample types, the nature, quality & appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> | <ul style="list-style-type: none"> In-field sampling techniques are described above. At the lab, samples were crushed to a nominal 2mm using a jaw crusher before being split using a rotary splitter (or riffle splitter when rotary splitter is not available) into 400-700g samples for pulverising. Samples were pulverised to a nominal >90% passing 75 micron for which a 100g sample was then selected for analysis. A spatula was used to sample from the pulverised sample for digestion. The Bureau Veritas geochemical laboratory in Perth that is used for this Project both use their own internal standards and blanks as well as flushing and cleaning methods accredited by international standards. Sample sizes and splits are considered appropriate to the grain size of the material being sampled as according to the Gi standard formulas. The laboratory introduced geochemical standards for specific elements and of different grades as per the geologist's instructions at the rate of 1 in 20 or 5% or at smaller intervals. In this case the specific standards used were targeted for gold Cu. To estimate total error, field duplicates are taken to undergo all the same crushing, splitting and milling procedures at the lab. Overall, the field duplicate sampling rate is targeted at approximately 1 in 20 samples or 5% of the sample stream or where considered appropriate due to observations of the drill |



| Criteria | JORC Code explanation | Commentary |
|--|--|--|
| | | <p>core and according to the geologist's instructions.</p> <ul style="list-style-type: none"> It is important to note that due to this single deep diamond drill hole being part of the West Australian government's research grant scheme and the requirements of this research grant to have full half core preserved at all times, 'true duplicates' were not taken. True duplicates are the other half of the core sampled, which means no core remains in areas of duplicate sampling. So, for this drill hole, field duplicates are half of the half core geochemical sample taken. So, in areas where duplicates exist the actual geochemical sample is also only in effect a quarter core sample. |
| Quality of assay data & laboratory tests | <ul style="list-style-type: none"> <i>The nature, quality & appropriateness of the assaying & laboratory procedures used & whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make & model, reading times, calibrations factors applied & their derivation, etc.</i> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) & whether acceptable levels of accuracy (i.e. lack of bias) & precision have been established.</i> | <ul style="list-style-type: none"> Gold (Au), Platinum (Pt) and Palladium (Pd) were analysed by Fire Assay and Inductively Coupled Plasma Mass Spectrometry (ICPMS) finish which has a detection limit of 0.001g/t Au. All other elements are analysed by ICP with either a MS or Optical Emission Spectrometry (OES) finish, whichever is most accurate for the individual element within the matrix of the sample being analysed. A combination of a lab developed mixed acid digest and peroxide fusion followed by dilute HCl digest were used to get elements into solution (excluding Au) prior to analysis and the most accurate method chosen for each element based on matrix geochemistry (post initial analyses). This analytical technique is considered a total analysis for all intent and purposes. No other analytical techniques are relevant to reporting in this ASX announcement. All QAQC procedures (duplicates etc) have been outlined above. Acceptable levels of accuracy for all data referenced in this ASX announcement have been achieved given the purpose of the analysis (first pass exploration) |
| Verification of sampling & assaying | <ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> | <ul style="list-style-type: none"> All intervals selected for sampling are made by geologists in the field and double checked by their supervising geologist. The same procedure as above is completed for the determination of significant intervals |



| Criteria | JORC Code explanation | Commentary |
|---|--|--|
| | <ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical & electronic) protocols. Discuss any adjustment to assay data. | <ul style="list-style-type: none"> and their cut-offs for the reporting of geochemical assay results There are no twinned holes reported on in this ASX announcement. |
| Location of data points | <ul style="list-style-type: none"> Accuracy & quality of surveys used to locate drill holes (collar & down-hole surveys), trenches, mine workings & other locations used in Mineral Resource estimation. Specification of the grid system used. Quality & adequacy of topographic control. | <ul style="list-style-type: none"> TLD005 has been surveyed for easting, northing & elevation using a DGPS with 10cm horizontal and vertical accuracy is used to survey in the drill hole collars. |
| Data spacing & distribution | <ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing & distribution is sufficient to establish the degree of geological & grade continuity appropriate for the Mineral Resource & Ore Reserve estimation procedure(s) & classifications applied. Whether sample compositing has been applied. | <ul style="list-style-type: none"> This is a single deep diamond drill hole for largely research and exploration purposes and so there are no other diamond holes targeting the same geology as this hole for drill hole spacing measurements. Historical, shallower drill holes targeting only the Tollu Copper Deposit quartz veins that host the Cu mineralisation are located nearby but with different orientations. A map of all drill hole locations referenced in this ASX announcement has been provided in the text of the announcement. A drill hole collar table was provided in Appendix 1. No sample compositing has been applied to data referenced in this ASX announcement. |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures & the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation & the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed & reported if material. | <ul style="list-style-type: none"> As sampling of half core is selective based on the knowledge of the controls on mineralisation, where structure is an important control on mineralisation, it is sampled accordingly to reduce any bias. Samples are carefully selected according to the geological features hosting the mineralisation so as to be as representative as possible. Further details of this process are outlined above. |
| Sample security | <ul style="list-style-type: none"> The measures taken to ensure sample security. | <ul style="list-style-type: none"> All samples are given a project scale code and consecutive sample number that has no reference to drill hole, depth in drill hole or location of drill hole thus ensuring anonymity of sample numbers. All samples are bagged in calico bags inside poly-weave bags inside bulla bags for transport. Samples are either delivered |



| Criteria | JORC Code explanation | Commentary |
|-------------------|---|--|
| | | personally to the laboratory by the field geologist or field manager if deemed important or transported to Perth by appropriate transport company within 1-2 days of delivery to in-field dock/pick-up location. |
| Audits or reviews | <ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques & data. | <ul style="list-style-type: none"> Not applicable |

SECTION 2 REPORTING OF EXPLORATION RESULTS

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

| Criteria | JORC Code explanation | Commentary |
|---------------------------------------|---|---|
| Mineral tenement & land tenure status | <ul style="list-style-type: none"> Type, reference name/number, location & 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 & environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | <ul style="list-style-type: none"> The Tollar project are located within exploration licenses E69/2450, E69/3456 and the exploration licence application ELA3568 (Western Australia). This exploration licenses and applications are held by Redstone Resources. The tenements are in good standing & no known impediments exist. |
| Exploration done by other parties | <ul style="list-style-type: none"> Acknowledgment & appraisal of exploration by other parties. | <ul style="list-style-type: none"> There has been limited recent exploration undertaken by other parties at Tollar. |
| Geology | <ul style="list-style-type: none"> Deposit type, geological setting & style of mineralisation. | <ul style="list-style-type: none"> The genetic origin is currently under review and part of a research project and the purpose of this drill hole, TLD005. |
| Drill hole Information | <ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> Easting & northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip & azimuth of the hole down hole length & interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material & this exclusion does not detract from the understanding of the report, the | <ul style="list-style-type: none"> All the information relevant to the drill holes referenced in this ASX announcement is contained in Appendix 1 and 2. Elevations are given where a DGPS has been used but otherwise it has not been given due to the known problems of hand held GPS devices to give accurate elevations. |



| Criteria | JORC Code explanation | Commentary |
|---|--|---|
| | <i>Competent Person should clearly explain why this is the case.</i> | |
| Data aggregation methods | <ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) & cut-off grades are usually Material & should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results & longer lengths of low grade results, the procedure used for such aggregation should be stated & some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> | <ul style="list-style-type: none"> No data aggregation methods have been used in this ASX announcement. A grade of 0.2% Cu has been used as a cut-off to report the mineralisation in this ASX announcement. Within the intersection reported in this ASX announcement only one sample of dilution was included, which was 70cm at 0.052% Cu. This is also seen in the table in Appendix 2. |
| Relationship between mineralisation widths & intercept lengths | <ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known & only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> | <ul style="list-style-type: none"> No true widths have been stated in this ASX announcement, all relate to downhole intercept lengths. TLD005 has been drilled at an approximate oblique angle to the Chatsworth mineralisation. This has been adequately reported in the text of the announcement. |
| Diagrams | <ul style="list-style-type: none"> <i>Appropriate maps & sections (with scales) & tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations & appropriate sectional views.</i> | <ul style="list-style-type: none"> All provided above within the ASX announcement. |
| Balanced reporting | <ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low & high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> | <ul style="list-style-type: none"> All relevant information is provided in the text of this ASX announcement. |
| Other substantive exploration data | <ul style="list-style-type: none"> <i>Other exploration data, if meaningful & material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size & method of treatment; metallurgical test results; bulk density, groundwater, geotechnical & rock characteristics; potential deleterious or contaminating substances.</i> | <ul style="list-style-type: none"> No other exploration data collected is considered material to this announcement. |



| Criteria | JORC Code explanation | Commentary |
|---------------------|---|--|
| <i>Further work</i> | <ul style="list-style-type: none"> <i>The nature & scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations & future drilling areas, provided this information is not commercially sensitive.</i> | <ul style="list-style-type: none"> The details of the nature of future work are currently being assessed. |

SECTION 3 ESTIMATION & REPORTING OF MINERAL RESOURCES

NOT APPLICABLE