6 FEBRUARY 2026

RAPID CRITICAL METALS LIMITED (ASX: RCM/RCMO)

ADDITIONAL BONANZA-GRADE SILVER INTERCEPTS CONFIRM STRONG CONTINUITY ACROSS DRILL PROGRAM

Rapid Critical Metals Limited (ASX: RCM, RCMO) ("Rapid" or "the Company") is pleased to announce **additional high-grade silver assay results** from its recently completed Diamond Drilling (**DD**) program at the 100%-owned Webbs Silver Project in northern New South Wales (**Webbs** or the **Project**).

The results relate to the final six DD holes from the recently completed drill program, that further reinforce the strength and continuity of high-grade silver mineralisation at Webbs. The new assays include multiple bonanza-grade silver intersections and provide further support for the presence of additional mineralised structures parallel to the existing Main Lode system.

The drilling program comprised 2,057 metres of DD designed to test extensions to known mineralisation and assess the potential for additional lodes within the broader Webbs structural corridor.

HIGHLIGHTS

- **New high-grade silver results returned from six new DD holes.**
- **Standout new intercepts include:**
  - 0.59m @ 4,216 g/t AgEq within a broader 2.5m @ 1,075 g/t AgEq from 39.5m (WSDD011);
  - 1.0m @ 754 g/t AgEq within 4.49m @ 195 g/t AgEq from 55m (WSDD009); and
  - 1.85m @ 453 g/t AgEq from 132.5m (WSDD008).
- **High-grade silver mineralisation now confirmed across multiple drill sections**, with both narrow bonanza zones and broader mineralised envelopes intersected.
- Results further support the interpretation that additional sub-parallel mineralised structures may be present within the Webbs system and builds on results from earlier in the drill program (as announced to the ASX on 17 December 2025[1]) including:
  - 2.24m @ 1,115 g/t AgEq within a broader intersection of 13.6m @ 291g/t AgEq from 39.1m (WSDD005); 17.4m @ 275 g/t AgEq from 115.8m (WSDD002); and 2.6m @ 136 g/t AgEq from 297.0m (WSDD001A).
- **Mineralisation remains open along strike and at depth,** highlighting ongoing exploration upside.
- The Webbs Silver Project continues to demonstrate strong discovery momentum, supporting planned follow-up drilling as part of Rapid's broader 2026 exploration program[2].

Drilling results:

The newly reported DD holes targeted areas adjacent to, and offset from, the existing Main Lode system at Webbs. Assay results confirm the presence of high-grade silver mineralisation hosted within sulphide-rich zones consistent with previously reported mineralisation styles. Significant intersections from the latest batch of results are summarised below:

- WSDD011
  - 2.5m @ **1,016 g/t Ag** and 2.03% Zn+Pb (**1,075 g/t AgEq**) from 39.5m, including
  - 0.59m @ **3,990 g/t Ag** and 4.47% Zn+Pb (**4,216 g/t AgEq**) from 40.54m
- WSDD009
  - 1.0m @ **741 g/t Ag** (754 g/t AgEq) from 55.0m
- WSDD008
  - 1.85m @ **419 g/t Ag** (453 g/t AgEq) from 132.5m

[1] Refer to the referenced ASX announcement for full exploration results, a Competent Persons Statement and relevant JORC table information.
[2] Refer ASX announcements of 30 December, 2025 and 28 January, 2026.
The AgEQ calculation uses long-term 5 year average metal prices (see full explanation on page 3)

These results complement previously released drilling and demonstrate repeated high-grade silver intersections across multiple drill holes and orientations. The spatial distribution of mineralisation supports the Company's evolving geological model that the Webbs system hosts stacked or parallel lodes within a broader mineralised corridor.

A full table of drill results is included at the end of this announcement.

Geological interpretation:
The latest drilling has intersected high-grade silver mineralisation at locations interpreted to be offset from the known Main Lode system. While the geological interpretation remains at an early stage, the results are considered encouraging and suggest the potential presence of additional mineralised structures sub-parallel to the main lodes at Webbs.

Further drilling will be required to confirm the geometry, continuity and scale of these structures.

Commenting on the results from the last six drill holes, Rapid's Managing Director, Byron Miles, said:

"These latest results further demonstrate the strength and consistency of high-grade silver mineralisation at Webbs. The confirmation of multiple bonanza-grade intercepts from newly reported drill holes is particularly encouraging and supports our view that the Webbs system hosts additional mineralised structures beyond the main lodes.

With mineralisation remaining open and a strong pipeline of follow-up targets identified, we are well positioned to continue systematic exploration as part of our planned 2026 drilling program."

Next steps
Rapid is progressing plans for an expanded exploration program across its NSW silver portfolio in 2026, including:

- Follow-up drilling to test interpreted parallel lodes and extensions at Webbs;
- Ongoing resource growth and discovery drilling across the Webbs–Webbs Consol corridor;
- Integration of new drilling results into updated geological and resource models; and
- The Company remains well funded to advance its planned exploration and study activities.

This ASX release was authorised on behalf of the Rapid Critical Metals Board by Byron Miles, Managing Director.

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About Rapid Critical Metals
Rapid Critical Metals (ASX: RCM, RCMO) is an exploration company driving the discovery and development of high-grade silver and critical mineral assets. Following a transformational pivot in mid-2025, Rapid has assembled a high-impact portfolio anchored by the Webbs and Conrads Silver Projects in New South Wales and the Prophet River Gallium–Germanium Project in British Columbia, Canada. Both projects sit within geologically rich, infrastructure-ready regions and present strong potential for near-term exploration success.

Headquartered in Sydney, Rapid is fully funded and strategically positioned to deliver growth through aggressive exploration and value-accretive development. Led by an experienced team, including Chairman John Poynton AO and Managing Director Byron Miles, the Company is advancing a catalyst-rich program — with resource upgrades, step-out drilling, and new target testing set to drive a steady flow of news and shareholder value in the months ahead.

For more information, visit: www.rapidmetals.com.au

The information in this announcement that relates to the Exploration Results is based on information compiled by Eoin Rothery, (RPGeo, MSc), who is a member of the Australian Institute of Geoscientists (No. 2374). Mr. Rothery works through Avoca Minerals Pty Ltd and acts as a geological consultant. Mr Rothery 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 Rothery consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

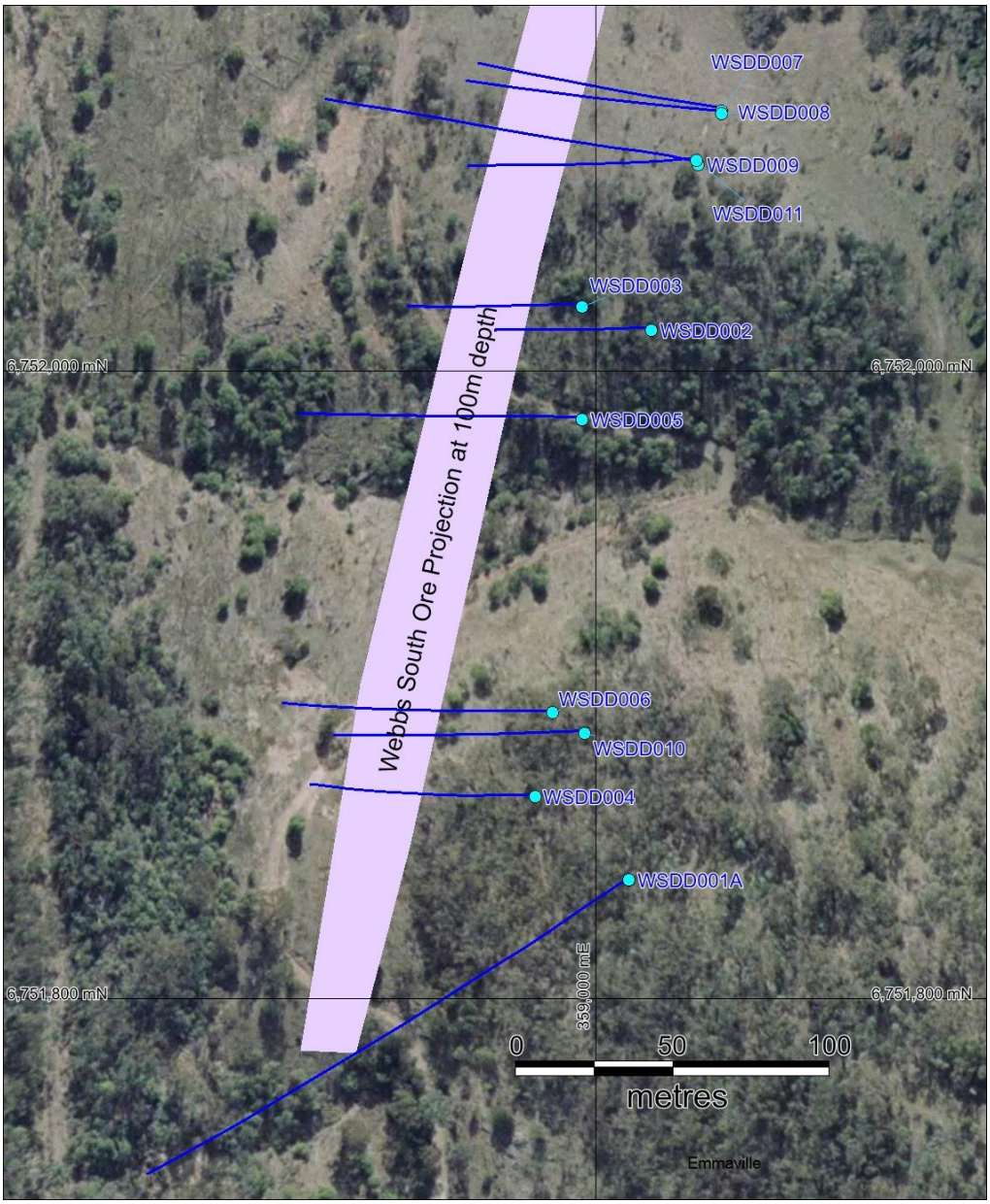
Table of Intercepts

Hole	From	Width	Ag g/t	Cu %	Pb%	Zn%	AgEQ[1]
WSDD006	175.7	0.59	20	0.03	0.22	0.35	34
WSDD006	232.9	0.79	32	0.01	1.04	0.35	55
WSDD007	89.3	3.02	24	0.03	0.41	0.83	52
WSDD007	112.4	1.5	**245**	0.16	0.10	2.24	**313**
WSDD007	118.8	5.08	25	0.02	0.11	0.52	41
WSDD007	123.9	5.96	**91**	0.06	0.45	1.35	**135**
WSDD008	84.5	2.43	**123**	0.06	0.84	0.88	**161**
WSDD008	106.8	6.3	**190**	0.06	0.74	0.85	**225**
WSDD008	132.5	1.85	**419**	0.25	0.27	0.54	**453**
WSDD009	55	4.49	**184**	0.07	0.08	0.20	**195**
WSDD009	55	1	**741**	0.18	0.01	0.04	**754**
WSDD009	68	5	18	0.02	0.34	0.73	42
WSDD010	75	20	24	0.04	0.38	0.74	50
WSDD010	75	4	19	0.03	0.21	1.90	71
WSDD010	83	2	**69**	0.17	1.22	1.50	**134**
WSDD011	39.5	2.5	**1016**	0.30	1.03	1.00	**1075**
WSDD011	40.54	0.59	**3990**	0.71	2.26	2.21	**4216**
WSDD011	63	15	**93**	0.03	0.86	0.81	**127**

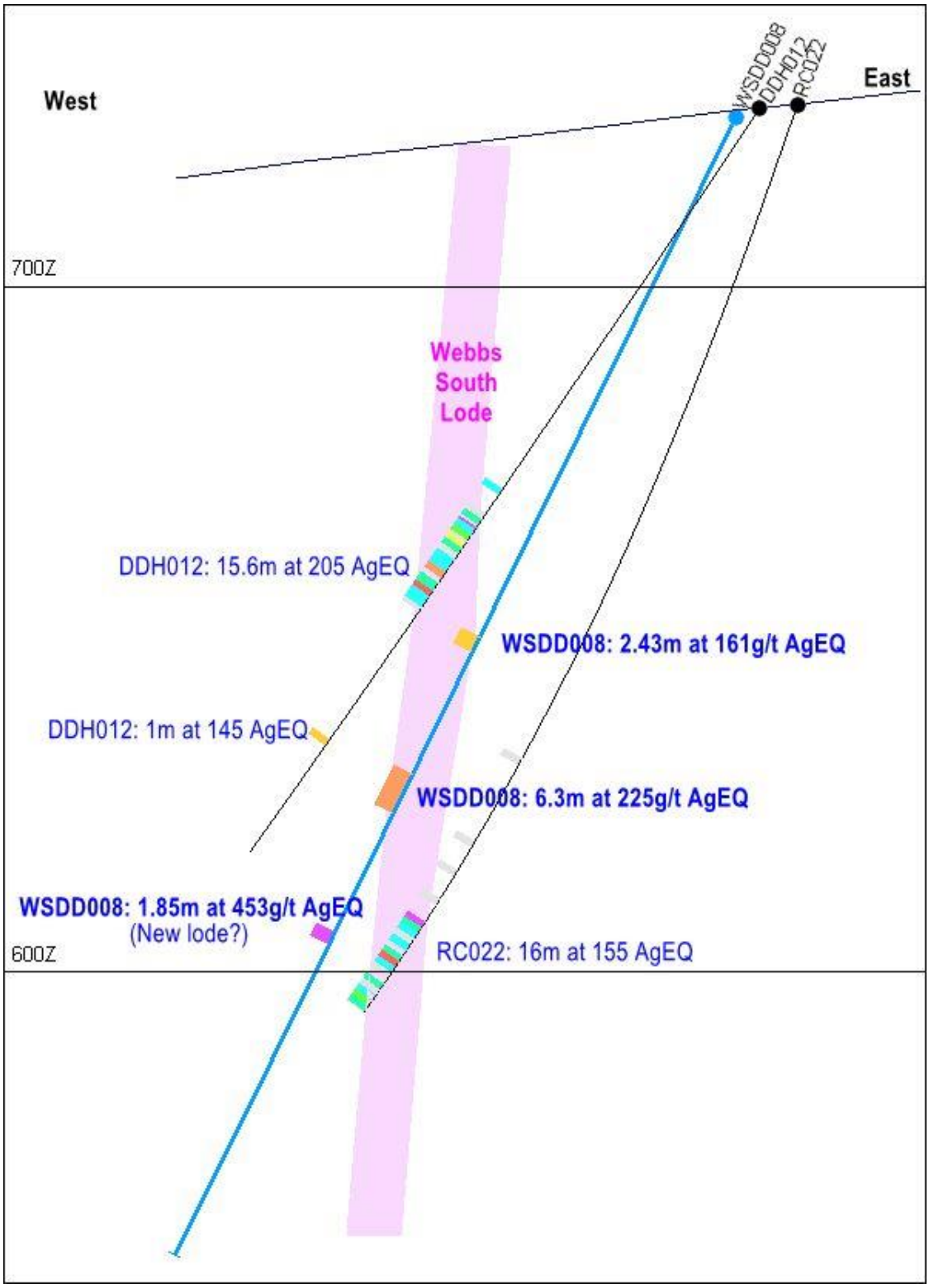
Table 1: *Drill results from the final six holes of the recently completed 2,000 metre drill program.*

[1] The Ag equivalent ("AgEQ") calculation is based on several factors. There appears to be some volatility in the current silver spot price, so a long-term average has been used instead. The silver price is calculated as the average price over the last five years. The relevant averages in US dollars are 2021 - $24.97; 2022 - $21.67; 2023 - $23.58; 2024 - $28.13; 2025 - $40.84 (Source https://www.macrotrends.net). Similarly, the AgEQ calculation uses long-term 5 year average prices for Copper (US$9,300); Zinc (US$3,200) and lead (US$2,100). Preliminary metallurgical work has been carried out at Webbs and recoveries used for the calculation of AgEQ were: Ag 87%, Cu 85%, Pb 70% and Zn 89%. From these factors the formula used for the AgEQ value was AgEQ = Ag g/t + 69.2 * Cu (%) + 12.9 * Pb (%) + 24.9 * Zn (%).

Collar Plan


WSDD007
WSDD008
WSDD009
WSDD011
WSDD003
WSDD002
6,752,000 mN
6,752,000 mN
WSDD005
Webbs South Ore Projection at 100m depth
WSDD006
WSDD010
WSDD004
WSDD001A
6,751,800 mN
6,751,800 mN
359,000 mE
0
50
100
metres
Emmaville

Typical Drill Section



This section is at the northern end of Webbs South Lode. Hole WSD008 has been drilled into a 50m gap between previous holes, proving continuity of the lode with comparable grades. Deeper in the hole a high-grade intercept was made in an area outside the resource model: this may have some continuity as seen in DDH012 30m above.

Competent Person Statement

The information in this announcement that relates to the Exploration Results is based on information compiled by Eoin Rothery, (RPGeo, MSc), who is a member of the Australian Institute of Geoscientists (No. 2374). Mr. Rothery works through Avoca Minerals Pty Ltd and acts as a geological consultant. Mr Rothery 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 Rothery consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC CODE Tables

Section 1 Sampling Techniques and Data

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, 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.*	**Drilling** • The Webbs deposit has been drilled and sampled by diamond coring (DD). Rapid Critical Metals Ltd (RCM) drilled 2057m from 11 drillholes in late 2025. **Sampling** • DD core sizes included HQ3 and NQ2. • DD core sampling was conducted over selected parts of DD core. Samples were ½ core, and between 0.2 – 1.5 m length. Intervals were selected on geological criteria such as visible mineralisation, alteration or visual estimations of veining. **Sample Representativity** • The drillholes are drilled mostly towards the west into the steeply dipping north-south trending mineralisation. • Downhole widths in most instances do not represent true widths. • Diamond drill core sizes were HQ3 (core from surface) and NQ2. **Sample Preparation and Assaying** • All samples were submitted to ALS (Brisbane) where they were prepared to industry standards.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>• Multielement analysis was completed by aqua regia digest as per ALS method code “ME-ICP41” for selected elements. Ore grade (OG) analysis was competed for Ag, Cu, Pb and Zn by aqua regia digest, (OG-46 method).
• Sample preparation and assay techniques are considered applicable for the grade and style of mineralisation and the mineralogy of the Webbs Deposit.</td></tr>
<tr><td>Drilling techniques</td><td>• 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).</td><td>• All holes were diamond drilled from surface.
• Core orientation was carried out at regular intervals by the spear method.</td></tr>
<tr><td>Drill sample recovery</td><td>• 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.</td><td>• Core was logged with core loss recorded.
• Core recovery was logged by measuring the length of physical core retrieved compared to the driller’s rod measurement: i.e. from core block to core bock.
• There was no perceived relationship between recovery and grade.</td></tr>
<tr><td>Logging</td><td>• 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.</td><td>• Logging was both qualitative with quantitative components. Lithology, oxidation, mineralisation, and structural data contain both qualitative and quantitative fields. Alteration is qualitative. The recovery (core run and sample), RQD, and specific gravity measurements are quantitative.
• Bulk density was undertaken on sample intervals.
• Core photos were undertaken for drill core wet and dry.
• The logging was designed to provide information to support future resource estimations</td></tr>
<tr><td>Sub-sampling techniques and sample preparation</td><td>• 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.</td><td>• Diamond core sampling was conducted over selected zones of core. Samples were ½ core, and between 0.2 – 1.5 m length
• Samples were cut with a mechanical core saw. Core cut by core saw is an appropriate sample technique.
• The HQ3/NQ2 core sizes ½ core sampling are appropriate for grain size and form of material being sampled.
• Sample masses are considered applicable for the grade and style of mineralisation and the mineralogy of Webbs.</td></tr>
<tr><td>Quality of assay data and laboratory tests</td><td>• 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.</td><td>• Samples were submitted to ALS (Brisbane)
• Assay methods are described in Sampling techniques section above and in the table below.
<table>
<tr><th>Company</th><th>Hole type</th><th>Year</th><th>No. of Drillholes</th><th>Lab</th><th>ME elements</th><th>ME Digest/ Finish</th><th>OG Elements</th><th>OG Method</th></tr>
</table>
</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	<table><tr><td>RCM</td><td>DD</td><td>2025</td><td>11</td><td>ALS</td><td>Mostly Ag, Cu, Pb, Zn but multi element selected</td><td>Aqua regia digest</td><td>Ag, Cu, Pb, Zn</td><td>Aqua regia</td></tr></table> • 1 duplicate, standard, pulp blank & coarse blank was inserted around every 20 samples. Placement varied between consecutive or staggered. • OREAS standards were used, with three separate concentration ranges for Ag, Pb and Zn from appropriate source material. • ALS standards and blanks were inserted to industry standard.
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.*	**Drilling** • All Logging, sampling, and assays are in excel files. • Laboratory reports are stored separately. • None of the holes were twin holes.
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.*	**Collars** • Collars have been surveyed by an independent surveyor using Projection MGA94 Zone 56 • Grid System is GDA94 MGA Zone 56 • Downhole surveys were completed using a 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.*	**Geology** • Drill spacing along the strike of the Webbs South lode is irregular, mostly infilling spaces in the previous drill pattern. One hole was drilled to test a nearby gravity anomaly. • The new drilling of the Main Lode area will contribute to resource estimation and in some cases will impact the classification. **Geochemistry** • Diamond core sections of interest were routinely sampled for Ag, Cu, Pb, Zn with many samples testing for multiple elements, including Sn. • No compositing has occurred.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The Webbs Main Lode shows strong continuity over a strike distance of more than 1500m. There are several small breaks. The lode width usually varies between 10-20m. • The drilling was at Webbs South where the lode dip is steeply to the west (approx. 80-85°). • Within the lode horizon individual sulphide sheeted veins have slightly oblique preferred orientations as compared to the strike of the overall zone. In effect the Lode horizon is a “kink band”. • Holes have previously been orientated at azimuths between 280 ° to 310 ° . The current program was designed with azimuths of 235° to 280° to better target the internal structures. .
Sample security	• *The measures taken to ensure sample security.*	• Samples, core are stored in locked sheds, open sheds onsite or core racks while being logged. • Samples were transported to Brisbane by Company personal then dispatched to ALS Brisbane

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• N/A

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Webbs deposit is located approximately 10 km north of Emmaville within the New England Orogen on tenement number EL5674 (at 29.35°S, 151.55° E). • EL5674 was acquired 100% by Thomson Resources in January 2021 under subsidiary Webbs Resources Pty Ltd which since May 2025 is a wholly owned subsidiary of Rapid Critical Metals Ltd. • EL5674 covers 12km^2 area and is granted until 13 January 2029. • EL5674 is not subject to Native Title claim. Heritage assessments conducted by previous owners found no artefacts or sites of Aboriginal cultural heritage within the area surveyed; approximate. Historical (non-indigenous) cultural heritage sites and objects have been identified and locations defined. • On 9 July 2007, following the completion of the RTN process for Minister's consent, consent was granted to the holder of EL5674 allowing the holder to conduct prospecting on land or waters where native title exists. • There are no national parks or wilderness conservation areas overlapping the tenement. • Land parcels are dominantly freehold with the remainder crown land. There are agreements in place to conduct exploration activities on both the crown and freehold land. • There are no overriding royalties.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Silver mineralisation at Webbs was discovered in 1884 • From 1884 to 1901 about 55,000 t of ore was mined at an average grade of 23 oz/t Ag. At Webb's Main, mining reached 210 m depth in a high-grade shoot. Many shafts, up to 50 m deep, and smaller pits occur on the 2 km trend • In 1946-47 Zinc Corporation conducted mapping, sampling, costeaning and metallurgy. • Between 1962-1965 a private venture re-developed the main workings and there was minor production from underground, old dumps, and tailings material. • In 1962-63 the Geological Survey of New South Wales provided drilling aid for eight diamond core drillholes drilled from surface and underground positions. Underground sampling and surveying were also undertaken. Sampling on the southern end 650' level returned grades of 72-75 oz./t Ag, 2.6% Cu, 2.4% Pb, 10% Zn, 4.5% As and 2.9% Sb. • In 1969 Planet Management and Phoenix Mines NL conducted an exploration program which included geological mapping, Induced Polarisation (IP), follow-up drilling in 40 drillholes. Planet Management reported several narrow high-grade drill intersections mostly from Webbs South where a 50 m deep exploration shaft was also sunk. • In 2000, when Australian Geoscientists and Polymetals conducted metallurgy of the dumps and other sampling. • In 2003 Mt Conqueror Minerals NL conducted sampling, mapping and estimated a resource from historical data. • In 2006 Silver Mines Ltd conducted numerous drilling campaigns, totaling approximately 33,990 m from 313 drillholes. Extensive IP and EM surveys, mapping, metallurgical work and sampling were also undertaken. • The project was placed on care and maintenance in 2016 until 2021 when it was purchased by Thomson Resources. • Project was acquired by Rapid Critical Metals in 2025.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Webbs deposit is a structurally hosted fracture vein system within the New England Fold Belt which has a Palaeozoic fore-arc and volcanic chain to the W, a fore-arc basin in the centre and a subduction complex to the E. • The dominant feature in the general area is the Upper Permian Mole Granite • The batholith formed between 270 Ma and 225 Ma along an Andean-type active continental margin and consists of several individual plutons intruded into a complex crustal association of the New England Fold Belt. • The New England Batholith is comprised of upper Palaeozoic to Triassic intrusive rocks, subdivided into magmatic "suites". The Mole Granite is one of the youngest post-deformational intrusions of alkali feldspar granites. • Locally, the main lithology is silicified and altered black shale which has undergone pervasive silica sericite alteration. Within this sequence, numerous dipping lines of lode are developed, typically forming prominent variably iron-stained outcrops up to 15 metres wide and traceable for 1.7 kilometres. • Emplacement of mineralised lodes is structurally and /or chemically controlled.

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.*
		• A drill hole table is included below

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.*	• Simple weighted averages were used across the narrow mineralisation widths • The mineralisation is polymetallic with silver, copper, zinc, and lead.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The average direction of mineralised veins is at a small angle to the overall mineralised lode as described above under "Orientation".
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A drill collar map and a representative cross section is provided in the body of the report

Criteria	JORC Code explanation	Commentary
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.*	• The table provided in Appendix 1 is comprehensive
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.*	• N/A
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.*	• Surface mapping to assess potential lode extensions/additional lodes • Exploration drilling within the mine footprint – a substantial drilling program is planned

Table of Drill Locations

Hole	GDA94 E	GDA94 N	RL	AZ	DIP	EOH (m)
WSDD001A	358905.57	6751651.13	722.93	235	-55	301.4
WSDD002	358912.72	6751826.18	723.43	270	-70	134.9
WSDD003	358890.61	6751833.7	721.34	270	-60	110.9
WSDD004	358875.61	6751677.62	717.19	265	-72	219.9
WSDD005	358890.65	6751797.83	717.36	270	-60	180.8
WSDD006	358881.21	6751704.26	716.51	270	-70	237.6
WSDD007	358935.14	6751896.02	724.43	280	-67	201.8
WSDD008	358935.01	6751895.25	724.63	260	-65	185
WSDD009	358927.72	6751878.94	724.82	285	-56	200
WSDD010	358891.5	6751697.84	719.18	270	-60	159.7
WSDD011	358927.09	6751880.21	724.73	265	-56	125