13 September 2021

SANTY GOLD MAIDEN AIRCORE DRILLING PROGRAM COMPLETED

HIGHLIGHTS

- Eight high priority targets tested by first-pass aircore drilling, with 108-holes completed (totalling 3,541m).
- Chip logging has confirmed important geological features, including wide zones of sulphides, comparable to adjacent gold projects within the Santy Gold Project area.
- 878 samples were submitted to ALS Perth, with aircore assay results expected to be returned mid-late October.
- A detailed soil geochemistry program was also completed across gold and base-metal targets, with encouraging results, including:
    - Two +1km-long zones of gold anomalism with a peak value returned of 156ppb Au.
    - Two +500m-long zones of copper-zinc anomalism with elevated levels of cobalt and manganese.
- Three high-priority targets, all located on the Tallering Greenstone Belt and along strike from Adaman Resources A Zone Deposit (63,000 oz Au at 2.1g/t gold) and the Mixy Deposit (65,000 oz Au 4.3g/t gold), remain untested.[1]
- Drilling and soil geochemistry results to form part of a follow-up exploration program planned for Q4 2021 and will include the untested Greenstone targets.

"We are very pleased to have completed the maiden drilling program at Santy, with a number of our highest priority targets, including the main Santy Gold Target, intersecting prospective geology. The drilling saw excessively heavy seasonal rainfall in the Murchison which slowed our progress and cut off access to a number of high-value targets, however our exploration team worked hard to complete programs at most of the prospects. We look forward to seeing the assays in the coming weeks and expect further drilling programs to be competed at our highly prospective project." - **BPM CEO Chris Swallow**

[1] ASX Announcement – BPM Corporate Presentation (18 Feb 2021)

13 September 2021

BPM Minerals Ltd (ASX: BPM) ('BPM' or 'the Company') is pleased to announce that it has completed the maiden drilling program (Fig. 1) at its Santy Gold Project, located 430km north of Perth.

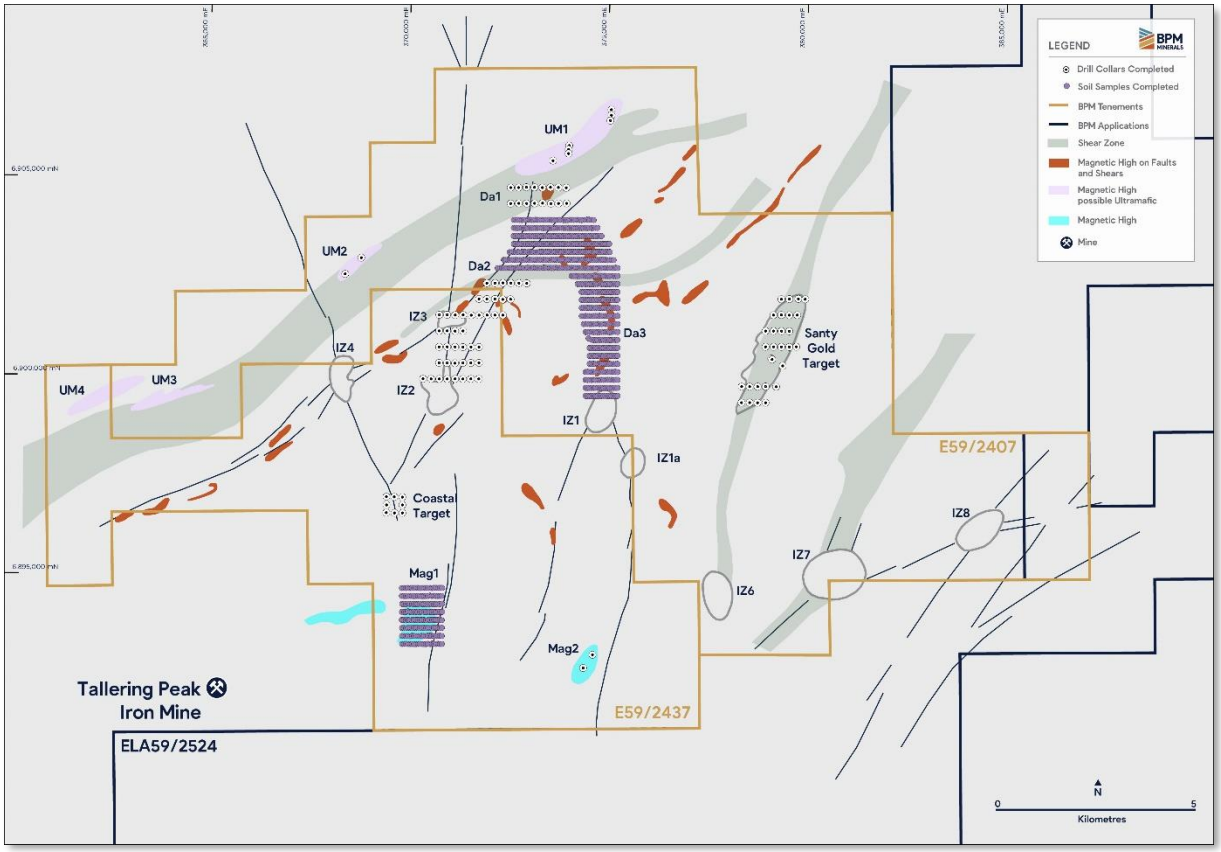

Figure 1 – Santy Gold Project, completed aircore holes and soil sampling grids overlain prospective geology.

AIRCORE DRILLING (DETAILED)

Da1 & Da2 Targets

Part of the broader 'Northeast Anticlinal Closure' Zone, 27 holes (992m) was completed at Da1 and Da2 prospects. Drilling intersected felsic gneiss, felsic schist, basaltic dykes and mafic volcanics at both targets.

IZ2, IZ5 & Coastal

Considered prospective structural prospects, 70 holes (2,162m) was completed at IZ2, IZ5 and Coastal targets. IZ5 encompasses the "Santy Prospect" (surface rock chips up to 100.6g/t Au[2]) and consists of a prominent north-northeast trending shear zone in greenstone, intersected by northeast and northwest trending cross-structures. Numerous extension zones, potential hosts for gold mineralisation in the main trend.

Drilling at IZ5 intersected felsic volcanics, felsic porphyry, basaltic dykes and felsic schist below a zone of transported cover. The prospect was characterised by a trace amount of disseminated sulphide throughout the observed fresh rock.

A zone of sulphide bearing quartz veining within altered felsic schist was noted in hole SAC079 and is considered prospective for gold mineralisation (Fig. 2).

Figure 2 – Santy Project, sulphides with quartz veining within altered felsic schist.

[2] ASX Announcement – BPM Corporate Presentation (18 Feb 2021)

UM1, UM2 & Mag2

Part of a series of magnetic anomalies identified from aeromagnetic imagery, 11 holes (387m) were drilled at UM1, UM2 and Mag2 prospects.

UM1 covers a 2.8km-long magnetic high located on the contact between the greenstone belt to the south and the granite-gneiss terrain to the north. The magnetic high is interpreted from historical drilling to correspond to rocks of ultramafic affinity.

Drilling at UM1 intersected a chalcedony caprock over a range of felsic and mafic lithologies. Although ultramafic rocks were not encountered the presence of the magnetite bearing caprock provides encouragement that ultramafic rocks exist at the prospect and remain untested.

Historical Aircore Holes RBWA001-006, targeting the magnetic anomaly for iron, intersected highly anomalous Co, Cr, Cu and Ni values, best results included:

- RBWA001: Co to 231ppm, Cr to 10,450ppm, Cu to 108ppm and Ni to 2,560ppm
- RBWA003: Cu to 250ppm
- RBWA004: Co to 208ppm and Ni to 2,950ppm
- RBWA005: Cu to 191ppm
- RBWA006: Co to 363ppm, Cr to 11,200ppm, Cu to 271ppm and Ni to 5,650ppm[3]

Target **UM2** covers a similar magnetic anomaly sharing a similar setting to Target UM1 along or near the granite-greenstone contact.

Target **Mag2** covers a magnetic anomaly in the southern portion of the map area. Ground checking has identified the presence of a north-northeast trending zone of iron-stained quartz float. Drilling at Mag2 encountered magnetite bearing, altered coarse grained ultramafic intrusive rocks.

SOIL SAMPLING (DETAILED)

838 soil samples were collected, covering the majority of the Northeast Anticlinal Closure Zone and the Mag1 base-metals Prospect.

[3] ASX Announcement - Santy interpretation delivers 17 walk-up drill targets (27 April 2021)

Northeast Anticlinal Closure Zone

Two +1km-long gold anomalies were identified from the sampling program, associated with the Da1, Da2 prospects (Fig. 3).

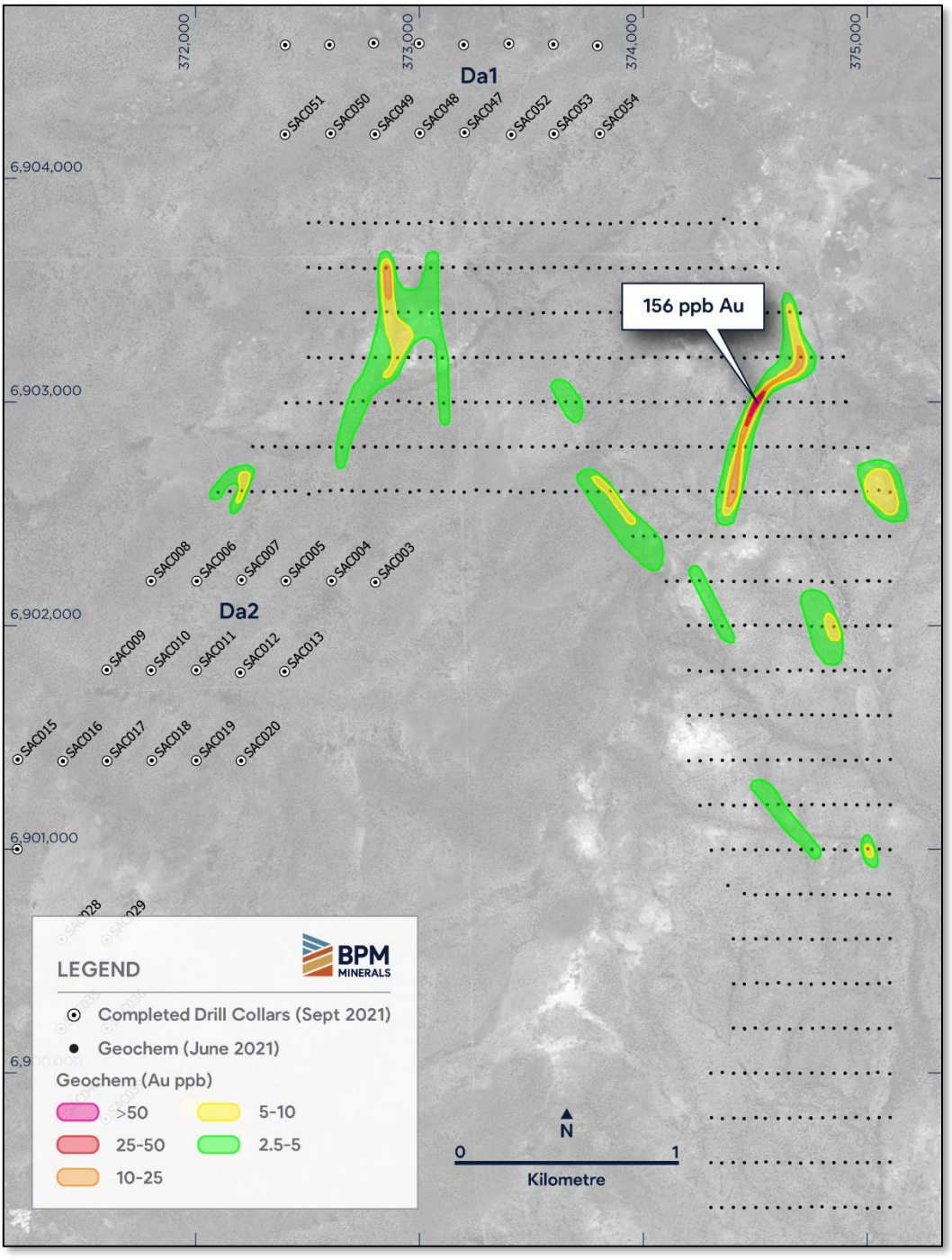

Figure 3 – Santy Gold Project, soil sampling survey with D1 and D2 prospects.

An interpreted anticline extends north-eastward into the project area from Tallering Peak where the iron formations form the core of the structure. The anticline appears to plunge to the north and terminate against a northeast trending magnetic structure or fault / shear zone. While the entire northeast plunging nose of the fold is considered to be prospective, three particularly favourable locations for mineralisation are identified, Da1, Da2 and Da3.

A peak soil sample result of 156ppb Au from Da1 was achieved with several rock chips collected from these anomalies and submitted for assay.

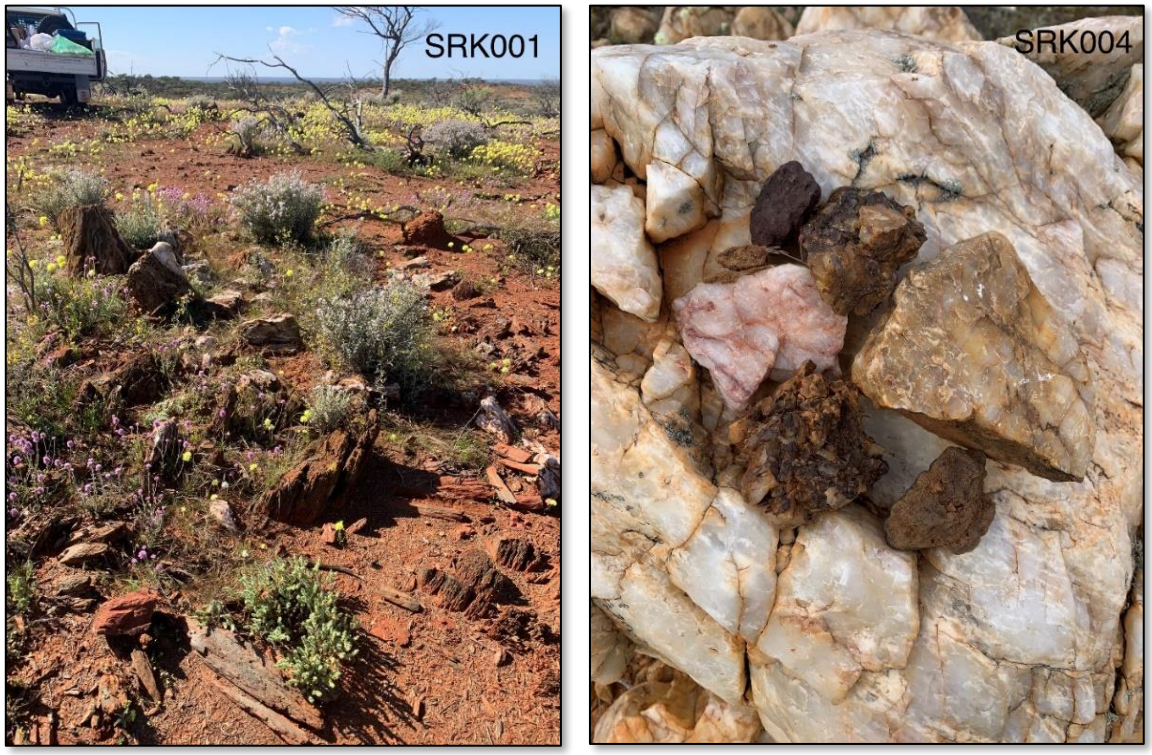

Figure 4 – Santy Gold Project, rock chip samples with quartz veining associated with altered mafic schist, ferruginous quartz veining and gossanous ironstones, sampled for assay.

Mag1

Mag 1 is a magnetic feature identified though an aeromagnetic interpretation, with historical drilling intersecting 72m @ 241ppm Cu and 131ppm Zn[4]. Ground checking identified a mafic intrusive at end of hole containing sulphide mineralisation. In addition, ubiquitous gossan and banded chert/silicified sediments float were observed to the south of the drill hole.

[4] ASX Announcement - Santy interpretation delivers 17 walk-up drill targets (27 April 2021)

A coincidental Cu-Zn-Mn-Co soil anomaly has also been identified, interpreted as potentially Volcanogenic Hosted Massive Sulphide ('VHMS') related. Several gossanous outcrops were identified whilst ground truthing the geochemical anomaly (Fig. 6). These have been submitted to the laboratory for assay.

Detailed results and a complete explanation of the methods followed in drilling, sampling and assaying can be found in tables 1-4.

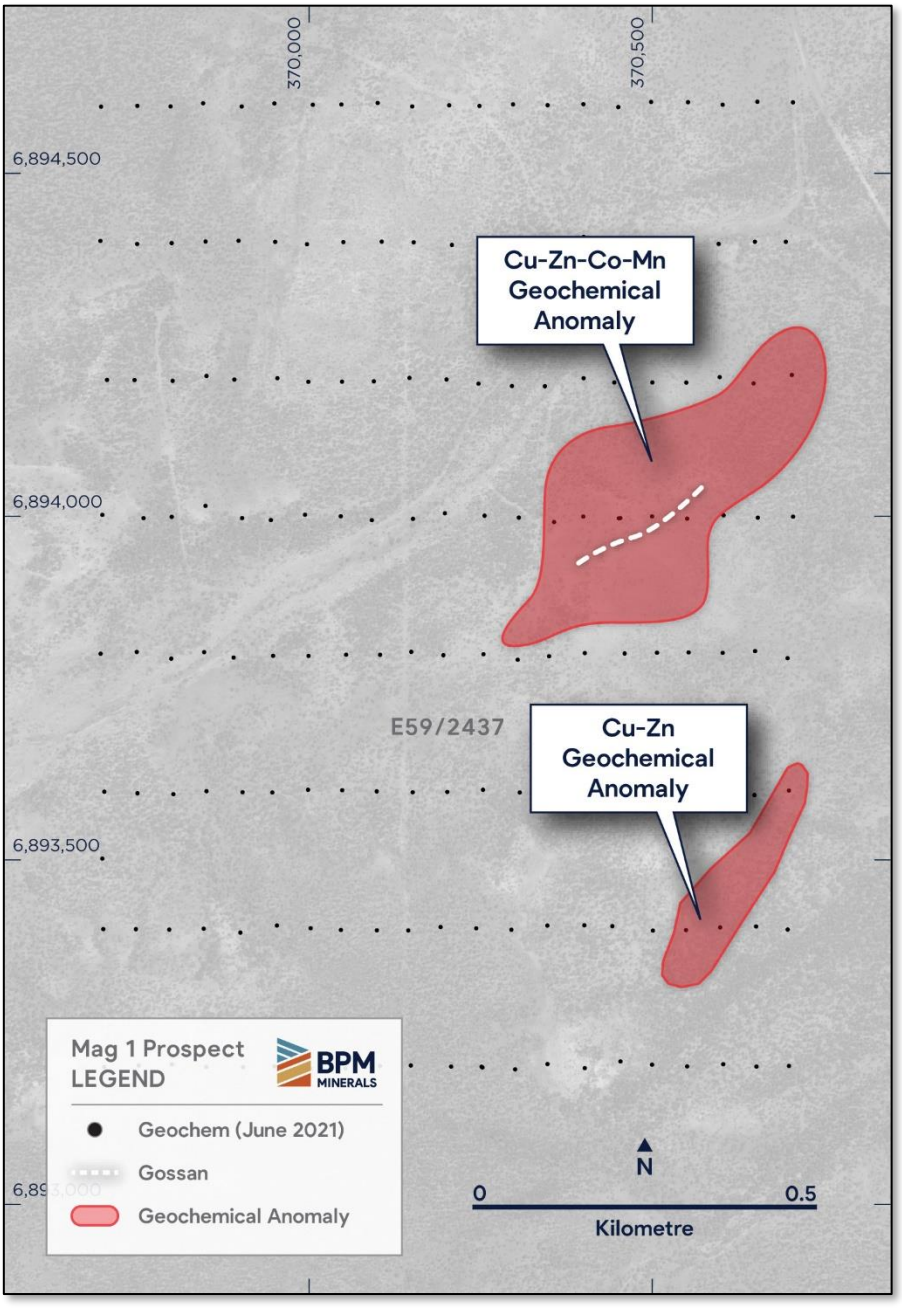

Figure 5 – Santy Gold Project, Mag1 base-metal anomalies with soil samples overlain prospective geology.

Figure 6 – Santy Gold Project, prospective gossanous outcrops at the Mag 1 target rock chipped for assay.

- END -

This release is authorised by the Board of Directors of BPM Minerals Limited.

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Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Oliver Judd, who is a Member of AusIMM and who has more than five years' experience in the field of activity being reported on. The information in the market announcement is an accurate representation of the available data.

Mr. Judd 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. Judd consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About BPM Minerals

BPM Minerals Limited (ASX:BPM) is a Perth-based gold, nickel and base-metal explorer with a portfolio of projects located across some of Western Australia's most prolific greenstone belts (Figure 2). The Company seeks to build its landholdings within Tier-1 mining locations, close to existing deposits and world-class infrastructure.

The management and exploration teams are well supported by an experienced Board of Directors who have a strong record of funding and undertaking exploration activities which have resulted in the discovery of globally significant deposits both locally and internationally.

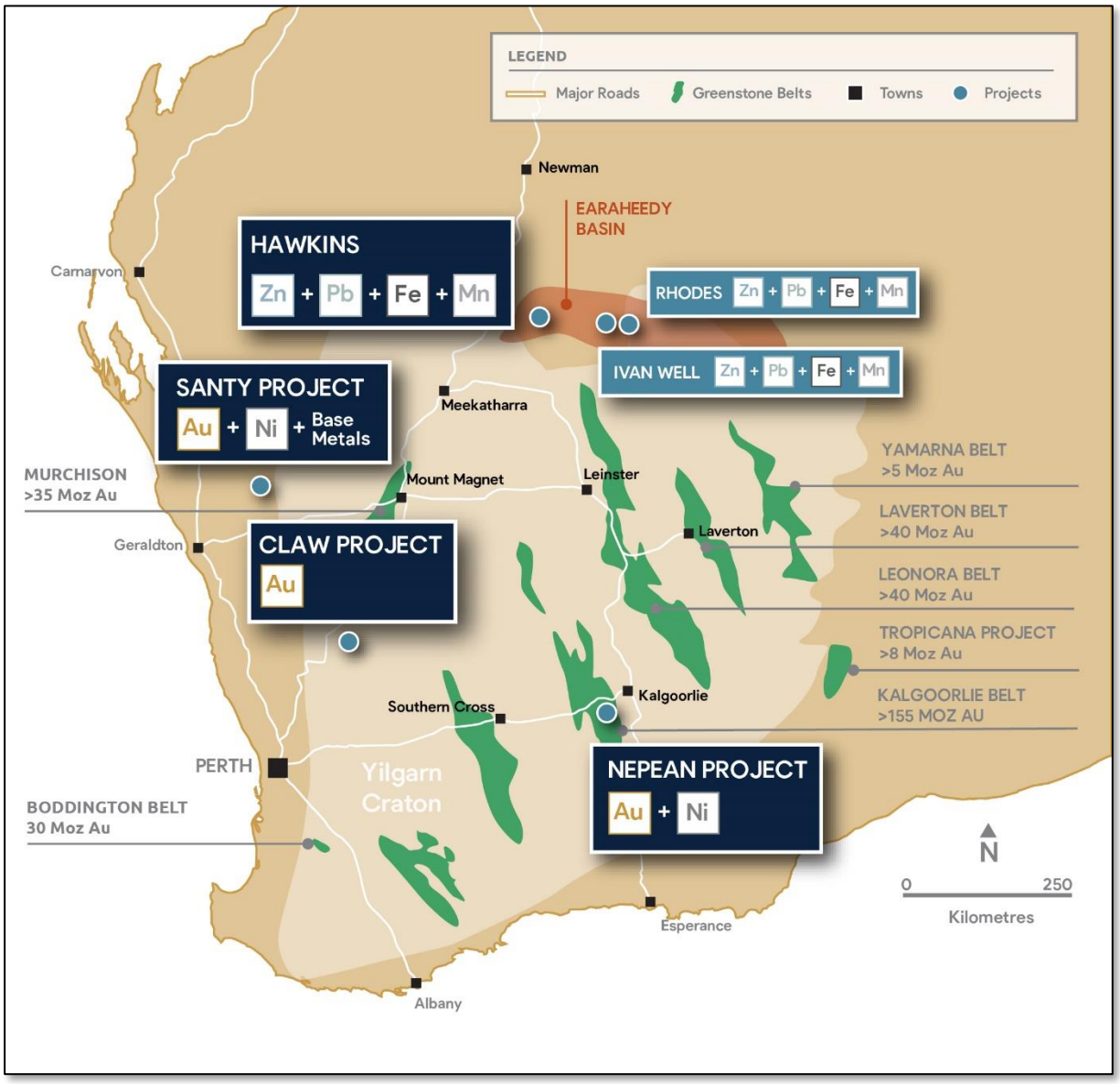

Figure 7 - BPM Minerals Western Australian Base and Precious Metals Projects.

TABLE 1 – AIRCORE DRILLING DETAILS

Prospect	Hole_ID	EOH_Depth	MGA_E	MGA_N	RL	Dip	Azi
Coastal	CAC001	69	369676	6896636	300	-90	0
Coastal	CAC002	48	369276	6896637	300	-90	0
Coastal	CAC003	51	369475	6896436	300	-90	0
Coastal	CAC004	23	369272	6896441	300	-90	0
Coastal	CAC005	78	369675	6896435	300	-90	0
Coastal	CAC006	51	369471	6896838	300	-90	0
Coastal	CAC007	33	369274	6896842	300	-90	0
Coastal	CAC008	38	369674	6896832	300	-90	0
MAG2	SAC001	60	374217	6892546	274	-90	0
MAG2	SAC002	69	374452	6892878	275	-90	0
Da2	SAC003	40	372801	6902195	309	-90	0
Da2	SAC004	45	372605	6902201	309	-90	0
Da2	SAC005	51	372401	6902201	310	-90	0
Da2	SAC006	28	372003	6902200	310	-90	0
Da2	SAC007	26	372203	6902205	310	-90	0
Da2	SAC008	34	371799	6902200	310	-90	0
Da2	SAC009	44	371601	6901803	310	-90	0
Da2	SAC010	67	371799	6901801	310	-90	0
Da2	SAC011	23	372001	6901802	310	-90	0
Da2	SAC012	30	372197	6901791	310	-90	0
Da2	SAC013	66	372395	6901796	310	-90	0
IZ2_3	SAC014	25	371004	6901399	300	-90	0
IZ2_3	SAC015	15	371203	6901401	300	-90	0
IZ2_3	SAC016	36	371405	6901395	300	-90	0
IZ2_3	SAC017	36	371602	6901396	300	-90	0
IZ2_3	SAC018	33	371802	6901398	300	-90	0
IZ2_3	SAC019	20	372001	6901398	300	-90	0
IZ2_3	SAC020	24	372201	6901397	300	-90	0
IZ2_3	SAC021	10	370801	6901406	300	-90	0
IZ2_3	SAC022	18	370604	6901406	300	-90	0
IZ2_3	SAC023	19	371001	6900997	300	-90	0
IZ2_3	SAC024	14	371201	6901000	300	-90	0
IZ2_3	SAC025	17	370800	6901003	300	-90	0
IZ2_3	SAC026	20	370600	6901002	300	-90	0
IZ2_3	SAC027	12	371198	6900595	300	-90	0
IZ2_3	SAC028	16	371400	6900598	300	-90	0
IZ2_3	SAC029	32	371601	6900596	300	-90	0
IZ2_3	SAC030	30	370998	6900600	300	-90	0
IZ2_3	SAC031	35	370802	6900602	300	-90	0

IZ2_3	SAC032	66	370599	6900600	300	-90	0
IZ2_3	SAC033	19	370996	6900191	300	-90	0
IZ2_3	SAC034	10	371197	6900199	300	-90	0
IZ2_3	SAC035	35	371396	6900199	300	-90	0
IZ2_3	SAC036	42	371600	6900200	300	-90	0
IZ2_3	SAC037	22	370800	6900198	300	-90	0
IZ2_3	SAC038	62	370598	6900201	300	-90	0
IZ2_3	SAC039	42	371596	6899796	300	-90	0
IZ2_3	SAC040	41	371398	6899798	300	-90	0
IZ2_3	SAC041	38	371196	6899796	300	-90	0
IZ2_3	SAC042	10	370999	6899798	300	-90	0
IZ2_3	SAC043	15	370801	6899796	300	-90	0
IZ2_3	SAC044	44	370602	6899797	300	-90	0
IZ2_3	SAC045	32	370396	6899797	300	-90	0
IZ2_3	SAC046	55	370195	6899800	300	-90	0
Da1	SAC047	34	373199	6904205	325	-90	0
Da1	SAC048	15	372999	6904202	325	-90	0
Da1	SAC049	12	372799	6904197	325	-90	0
Da1	SAC050	43	372601	6904201	325	-90	0
Da1	SAC051	49	372397	6904196	325	-90	0
Da1	SAC052	24	373408	6904195	325	-90	0
Da1	SAC053	23	373598	6904199	325	-90	0
Da1	SAC054	33	373803	6904200	325	-90	0
Da1	SAC055	26	373397	6904602	325	-90	0
Da1	SAC056	54	373195	6904597	325	-90	0
Da1	SAC057	28	372996	6904603	325	-90	0
Da1	SAC058	35	372793	6904605	325	-90	0
Da1	SAC059	38	372596	6904597	325	-90	0
Da1	SAC060	46	372398	6904596	325	-90	0
Da1	SAC061	39	373596	6904599	328	-90	0
Da1	SAC062	39	373793	6904593	328	-90	0
UM1	SAC063	36	373462	6905273	325	-90	0
UM1	SAC064	23	373869	6905651	325	-90	0
UM1	SAC065	24	373854	6905554	325	-90	0
UM1	SAC066	29	373853	6905450	325	-90	0
UM1	SAC067	21	374930	6906549	322	-90	0
UM1	SAC068	48	374931	6906413	322	-90	0
UM1	SAC069	45	374904	6906277	322	-90	0
IZ5	SAC070	59	378801	6899199	270	-90	0
IZ5	SAC071	54	378599	6899199	270	-90	0
IZ5	SAC072	33	378402	6899202	270	-90	0
IZ5	SAC073	43	378199	6899201	270	-90	0

IZ5	SAC074	12	378802	6899606	270	-90	0
IZ5	SAC075	12	378602	6899604	270	-90	0
IZ5	SAC076	16	378402	6899603	270	-90	0
IZ5	SAC077	17	378202	6899603	270	-90	0
IZ5	SAC078	30	379068	6899601	270	-60	270
IZ5	SAC079	30	379233	6900123	270	-60	315
IZ5	SAC080	36	378943	6900310	270	-60	135
IZ5	SAC081	27	378967	6900283	270	-60	135
IZ5	SAC082	24	378800	6900602	270	-90	0
IZ5	SAC083	45	379003	6900601	270	-60	90
IZ5	SAC084	10	379199	6900600	270	-90	0
IZ5	SAC085	19	379400	6900598	270	-90	0
IZ5	SAC086	29	379001	6900997	270	-90	0
IZ5	SAC087	8	378801	6900998	270	-90	0
IZ5	SAC088	31	379202	6900995	270	-90	0
IZ5	SAC089	20	379399	6900993	270	-90	0
IZ5	SAC090	11	379000	6901398	270	-90	0
IZ5	SAC091	23	379198	6901402	270	-90	0
IZ5	SAC092	36	379398	6901396	270	-90	0
IZ5	SAC093	56	379599	6901398	270	-90	0
IZ5	SAC094	12	379402	6901800	270	-90	0
IZ5	SAC095	18	379627	6901804	270	-90	0
IZ5	SAC096	50	379799	6901795	270	-90	0
IZ5	SAC097	8	379200	6901796	270	-90	0
IZ5	SAC098	57	379574	6900602	270	-60	315
UM2	SAC099	28	368644	6902839	300	-90	0
UM2	SAC100	4	368239	6902432	300	-90	0

TABLE 2 – ROCK CHIP SAMPLING DETAILS

Sample_ID	Sample_Type	MGA_E	MGA_N	RL
SRK001	Rock chip	374513	6902986	324
SRK002	Rock chip	374534	6903018	324
SRK003	Rock chip	374513	6902989	324
SRK004	Rock chip	372851	6903395	310
SRK005	Rock chip	372849	6903388	307
SRK006	Rock chip	372787	6903306	309
SRK007	Rock chip	372900	6903207	305
SRK008	Rock chip	370440	6893977	305
SRK009	Rock chip	370459	6893983	304
SRK010	Rock chip	370491	6893975	304
SRK011	Rock chip	370558	6894015	304

TABLE 3 – SOIL SAMPLING DETAILS (selected)

Sample_ID	Sample_Type	MGA_N	MGA_E	RL	Au_ppb	Ag_ppm	Co_ppm	Cu_ppm	Mn_ppm	Pb_ppm	Zn_ppm
SSS0051	Soil	6903601	372848	322	14.6	0.144	32.2	46.7	448	29.6	123
SSS0056	Soil	6903600	373048	320	3.5	0.008	3.65	21.6	170	8.57	19.3
SSS0097	Soil	6903403	372852	320	5.9	0.02	7.08	49.6	235	6.38	19.8
SSS0098	Soil	6903401	372902	313	2.6	0.013	5.12	39.3	149	6.85	16.8
SSS0099	Soil	6903402	372949	315	3.8	0.012	6.17	43.3	98.4	6.77	10.7
SSS0100	Soil	6903401	373004	314	3.5	0.008	2.03	14.2	43.9	5.56	7.5
SSS0101	Soil	6903397	373054	315	3.7	0.01	4.9	14.7	71.6	3.72	7.2
SSS0134	Soil	6903403	374653	329	5.2	0.007	3.92	37.7	41.6	3.06	10.9
SSS0143	Soil	6903199	372801	312	4.5	0.018	4.42	42.6	150.5	6.64	22.1
SSS0144	Soil	6903201	372862	311	4.6	0.018	10.2	62.1	223	6.86	20.6
SSS0145	Soil	6903198	372901	317	8.4	0.021	12.4	90.2	194.5	7.18	23.2
SSS0149	Soil	6903197	373100	320	2.7	0.021	10.4	43.5	104	5.38	8
SSS0182	Soil	6903198	374651	319	2.7	0.018	39.3	54.7	465	5.2	37.1

SSS0183	Soil	6903201	374701	316	14.5	0.011	29.6	58.3	170	5.19	46.3
SSS0184	Soil	6903200	374749	320	2.6	0.014	21.2	56.3	430	9.1	20.5
SSS0232	Soil	6902995	374501	330	156	0.074	23.7	55.9	360	5.27	30.1
SSS0302	Soil	6902604	372204	309	6.2	0.006	2.11	28.8	79.6	6.57	13.1
SSS0337	Soil	6902604	373853	318	9.2	0.005	5.5	21.9	227	5.15	14.2
SSS0349	Soil	6902600	374399	313	11.4	0.008	9.97	61	242	9.77	23.4
SSS0423	Soil	6901998	374749	301	2.6	0.008	15.95	49.7	682	10.9	26.5
SSS0424	Soil	6901997	374796	301	4.4	0.009	19.4	48.2	454	9.19	28.6
SSS0425	Soil	6901997	374849	300	7.2	0.015	15.15	68.3	407	8.92	36.7
SSS0525	Soil	6901004	375001	298	6.2	0.067	12.95	74.9	279	5.4	28.3
SSS0727	Soil	6894194	370647	299	1.6	0.009	5.98	24.6	431	8.24	13.7
SSS0728	Soil	6894207	370703	300	1.5	0.005	7.08	18.9	473	6.94	13.1
SSS0742	Soil	6893992	370357	299	0.4	0.012	9.17	40.7	194	6.85	27.1
SSS0743	Soil	6894001	370399	299	0.1	0.009	26.1	68.7	426	6.34	42.6
SSS0744	Soil	6893998	370451	300	0.1	0.011	19.75	58.1	538	6.26	41.8

SSS0745	Soil	6893998	370453	300	0.4	0.007	19.1	59.3	459	6.23	41.6
SSS0746	Soil	6894001	370499	297	0.1	0.006	10	59.1	251	4.97	32.2
SSS0747	Soil	6893997	370550	299	0.1	0.008	6.5	64.1	115.5	4.39	21.8
SSS0794	Soil	6893602	370698	298	0.8	0.006	9.09	60.2	154	4.47	34
SSS0813	Soil	6893399	370549	302	1.1	0.008	7.13	78.8	109	5.93	33.8
SSS0814	Soil	6893402	370598	299	0.5	0.01	2.53	55	69.3	5.77	15.3
SSS0830	Soil	6893196	370300	301	11.1	0.014	1.1	11.6	59.6	5.62	12.2

TABLE 4 - JORC CODE, 2012 EDITION
Section 1 Sampling Techniques and Data
(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.	**AC Drilling** • Aircore Drilling was utilised to produce a 1m sample from which generally a ~3kg 5 metre composite samples was taken. Samples were then submitted to the laboratory where they were pulverised to produce a 30g charge for fire assay (Au, Pd, Pt) and a further sub sample for multi element analysis via ICP-MS. **Soil Sampling** • 838 soils samples were collected on a 200x50m grid. A 2kg -1.6mm samples was collected in the field from a 15cm deep hand dug pit. • Samples were then submitted to the laboratory where they were sieved to -180um with a 0.5g sample was used for multielement assessment via ICP-MS. **Rockchip** • A 2-3Kg sample was collected from outcropping rock. The samples. Samples were then submitted to the laboratory where they were pulverised to produce a 30g

Criteria	JORC Code explanation	Commentary
		charge for fire assay (Au, Pd, Pt) and a further sub sample for multi element analysis via ICP-MS.
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).	**AC Drilling** • Aircore drilling was utilized using a 3 inch bit.
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.	**AC Drilling** • Sample recovery, representivity and suitability was observed visually during drilling and sampling. • It is not known if a relationship between recovery and grade exists at this point.
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.	**AC Drilling** • AC chips were logged by a qualified geologist with sufficient experience in this geological terrain and relevant styles of mineralisation using an industry standard logging system. • It is not anticipated that the information and results gathered during the drill program would be used for a mineral resource estimation. • Lithology, mineralisation, alteration, veining, weathering

Criteria	JORC Code explanation	Commentary
		and structure were all recorded digitally. • Logging is qualitative, quantitative or semi-quantitative in nature.
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.	**AC Drilling** **Composite Sampling** • An aluminium scoop was used to sub-sample each spoil pile to create a 2-3kg 5m composite sample in a calico. These samples are considered to represent an indication of mineralisation. If an indication of mineralisation is achieved during assaying, the corresponding 1m split samples will be submitted for assay and supersede the composite sample assay during reporting. • Certified Registered Material was inserted into the sample string at a rate of approximately every ~30th sample for internal QAQC purposes. • Samples are submitted to ALS laboratories (Perth WA) for a 30g Fire Assay with ICP-AES finish (Au_ICP21 - gold only) or PGM_ICP23 (Au,Pt,Pd) in addition to ME-ICP61, a 33 element multi-element package via 4 acid digestion and ICP-AES finish. A 2-3kg samples is oven dried to 105 degC and is then pulverised to 85% passing 75um. Standard laboratory QAQC is undertaken and monitored.

Criteria	JORC Code explanation	Commentary
		Soil Samples • Samples were sieved at the laboratory to -180um with a 0.5g sample was used for multielement assessment via Aqua Regia digest and ICP-MS or ICP-AES finish (ME-MS41l). • Certified Registered Material was inserted into the sample string at a rate of approximately every ~30th sample for internal QAQC purposes.
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 of accuracy (ie lack of bias) and precision have been established.	**AC Drilling & Rock Chips** • Fire Assay with ICP-AES finish is considered a total technique for assessment. • PGM_ICP23 is considered a total technique for assessment. • ME-ICP61 is considered a total technique for most elements and minerals however some minerals may not have been completely dissolved during prep and so the technique is considered partial for some minerals and elements. **Soil Samples** • ME-MS41l is considered a partial technique due to the Aqua Regia digest.

Criteria	JORC Code explanation	Commentary
		• All techniques are considered suitable for the phase of exploration and the objectives sought. • Standard laboratory QAQC is undertaken and monitored by the laboratory and by the company upon assay result receival. • All QAQC is deemed to have passed internal standards.
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.	• Logging and sampling weas recorded directly into a digital logging system, verified and eventually stored in an offsite database. • No twinning has been undertaken. • No adjustments to any assay data have been undertaken.
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.	**AC Drilling, Soil Sampling and Ropockchips** • Drilling locations are recorded using a Garmin handheld GPS accurate to +/-3m • All Coordinates are presented in GDA94 Z50
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.	**AC Drilling** • Data spacing is not sufficient to establish a MRE. **Soil Samples** • Sampling was on a 200x50m grid. • Sample compositing (5m samples) was used to create a

Criteria	JORC Code explanation	Commentary
		sample for lab analysis. **Rockchip** • Data spacing is random
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.	**AC Drilling** • Drilling traverses were typically perpendicular to the interpreted geological strike. • It is not known whether the drilling and sampling strategy has created a bias at this point. **Soil Samples** • Soil sampling traverses were typically perpendicular to the interpreted geological strike.
Sample security	• The measures taken to ensure sample security.	• Samples for both program were collected by BPM personnel or sub-contractors. • Samples were secured in polyweave bags and bulka-bags before being transported to the laboratory.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Results have been reviewed by technical personnel within the company.

1.1 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 Santy project, consisting of granted Exploration Licences E59/2407 and E59/2437 covering 252 km2 is located approximately 450 km north of Perth and 120 to 180 km northeast of Geraldton, Western Australia. • It is readily accessible from Mullewa is via the sealed Geraldton – Mt Magnet highway and thereafter northwards along the unsealed road to Tallering and Wandina Stations. Internal access is via station tracks and fence lines.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The majority of past exploration work within the project area including drilling, surface sampling; geophysical surveys, geological mapping has been largely complete by CRAE, Giralia, Roebuck, Royal, Atlas Iron and Galahad Resources from 1990s to 2018. • The reports are available on the West Australian Mines Department WAMEX open file library.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Project lies on the northeastern end of the Archaean Tallering greenstone belt located along the western edge of the Murchison domain in the Yilgarn Craton. The north-east trending belt measures about 100 by 15 km and is characterised by the regionally extensive Gabinintha and

Criteria	JORC Code explanation	Commentary
		Windanning Formations. The Gabanintha Formation is the most extensive unit and consists of a mixture of tholeiitic and high-magnesium basalts, felsic volcanic and volcanoclastic rocks and sediments. • The overlying Windanning Formation is restricted to the Tallering Range area and contains abundant jaspilite, banded iron, and grey-white cherts interlayered with felsic volcanic rocks and volcanoclastic sediments and minor basalts. • Post-tectonic granitic rocks have intruded the greenstone belt and the entire area is cross-cut by numerous • Proterozoic mafic dykes as interpreted from aeromagnetic imagery. Regional metamorphic grade within the belt varies from greenschist to lower amphibolite facies. • Higher-grade metamorphosed rocks have been partially retrograded to greenschist facies. • Much of the Project area is covered by a veneer of lateritic pisolite gravels and ferricretes, silty clays and loams, and granite-derived eolian sands
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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	• All drilling details are reported within the body of this report.

Criteria	JORC Code explanation	Commentary
	○ 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.	
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 data aggregation methods have been used in this report.
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').	• Not known at this point.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery	• All relevant diagrams are shown within the body of this report.

Criteria	JORC Code explanation	Commentary
	being 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.	• The accompanying document is a balanced report with a suitable cautionary note.
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.	• Suitable commentary of the geology encountered are given within the text of this document.
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.	• Assay results from the AC drilling • Further heritage clearances and AC drill testing of the remaining targets at the project. • Follow up drilling of any anomalies identified from assaying.