ASX ANNOUNCEMENT

6 April 2022

THOMSON Resources Ltd

Outstanding Silver and Base Metal Intersections and Positive Metallurgy from Webbs Silver Project

HIGHLIGHTS

- **Mineral Resource Estimate** (**MRE**) for high-grade Webbs silver and base metal deposit is well advanced with an anticipated delivery during Q2 2022
- **Silver & Base Metals intersections** for newly validated historic drill hole database highlight high-grade silver and base metal component to the Webbs mineralisation, better intersections include:

  At a 30 g/t AgEq***** cut off and estimated true width (**ETW**) highlight intersections include:

  - **6.33 m at 735 g/t AgEq** or 566 g/t Ag, 1.73% Zn, 2.00% Pb and 0.66% Cu - RC254 from 74 m
  - **6.62 m at 793 g/t AgEq** or 646 g/t Ag, 2.83% Zn, 0.45% Pb and 0.38% Cu – RC012 from 67 m
  - **7.79 m at 613 g/t AgEq** or 474 g/t Ag, 2.21% Zn**,** 0.50% Pb and 0.49% Cu – RC027 from 30 m

  At a 150 g/t AgEq* cut off and ETW highlight intersections include:

  - **1.86 m at 2,152 g/t AgEq** or 1,725 g/t Ag, 3.65% Zn, 4.54% Pb and 1.97% Cu - RC254 from 80 m
  - **2.97 m at 1,326 g/t AgEq** or 1,065 g/t Ag, 3.59% Zn, 0.83% Pb and 1.13% Cu - RC027 from 34 m
  - **1.81 m at 2,078 g/t AgEq** or 1,705 g/t Ag, 5.82% Zn, 0.70% Pb and 1.48% Cu - DDH16 from 83 m

- Existing Webbs metallurgical test work completed by CORE Resources in 2013 returned a very positive outcome with **87.3% recovery of silver** and high recoveries of zinc, copper and lead **to a concentrate grading an average of 3,468 g/t Ag, 18.3% Zn, 10.1% Pb and 3.2% Cu**
- **New 3D geological model** from surface mapping and relogging **of historic drilling** delivers a **new geological understanding** of the deposit with potential to improve resource model confidence and guide further resource and exploration drilling at Webbs

Thomson Resources (ASX: TMZ) (OTCQB: TMZRF) (**Thomson** or the **Company**) is pleased to advise that estimation of the Company's Mineral Resource Estimate (**MRE**) for the Webbs high-grade silver-base metal deposit, Emmaville district, northern NSW (Figure 1) is well underway.

The Webbs MRE will represent the 5th and last of the New England Fold Belt 100% owned project portfolio MREs that Thomson will deliver to complete the restatement of its resource base for the Company's hub and spoke central processing concept.

The high-grade silver base metal character of the Webbs deposit is compatible with the character of the previously announced Conrad[1] and Texas district deposits[2] where the Company has recently reported a combined silver equivalent indicated and inferred resources of 40.2 Moz AgEq at an average of 86 g/t AgEq.

**All quoted intercepts have been length-weighted. Intercepts were calculated using a 30 g/t AgEq or 150 g/t AgEq cutoff grade and a maximum of 1 m internal dilution. No high-grade cut was applied. Downhole and estimated true widths (ETW) have been reported. Silver Equivalent calculations were AgEq (g/t) = [Ag (g/t) + 108.5 x Cu (%) + 19.7 x Pb (%) + 34.1 x Zn (%)] calculated from prices of US $28/oz Ag, US $10,000/t Cu, US, $2,000/t Pb, US $3,000/t Zn and metallurgical recoveries of 87% Ag, 85% Cu, 70% Pb, 89% Zn estimated from metallurgical test work.*

Executive Chairman David Williams commented:

"The final Thomson MRE for the 100% Thomson owned projects in the New England Fold Belt, the Webbs deposit, is well advanced. This has been the most complex of all the deposits with a lot of work required to fully understand this high-grade silver and base metal deposit.

"Having said that, when the Webbs MRE is delivered, Thomson will have produced five new MREs under JORC 2012 in well under 12 months. This is an outstanding outcome from the team.

"We have not just rubber stamped previous published resources. We have gone through from scratch, gone through all of the available historic information, and added in new data and studies where there have been gaps. We have again been able to leverage of the many millions of dollars of previous explorers' investment to deliver value for TMZ shareholders in a very timely fashion.

"What we will end up with is an MRE that we will have a lot of confidence in. Our better understanding of the geological setting again throws up clear target areas for exploration drilling to expand and extend the resource.

"Of particular importance is the very favorable metallurgy that integrates with our own work from the Texas district and will support integration of the Webbs high-grade silver and base metal project into the Company's central processing strategy."

Webbs Mining History

Silver, zinc, lead and copper mineralisation at Webbs was discovered in 1884 and mined in several phases between 1884 to 1964. Almost all production has come from a high-grade steep south plunging "North Shoot" (Figure 2) with numerous additional shafts, some up to 50 m deep and smaller prospecting pits occurring along the remainder of the 1.7 km long mineralised trend. The South Shoot hosting the majority of the resource, was not historically mined and remains undeveloped.

The most significant period of mining at Webbs was from 1884 to 1901 where Webbs Main was mined over nine levels down to a depth of 210 m, with **55,000 t of ore extracted at an average grade of approximately 23 oz/t (710 g/t) silver**[3].

Webbs Exploration and Previous Mineral Resource Estimates

Multiple phases of exploration have been carried out at the Webbs deposit since 1946 with 37,495 m of drilling completed by various explorers in 335 holes between 1963 and 2013 (see JORC Table 1).

The majority of recent exploration was undertaken by Silver Mines Ltd (**SVL**) in several campaigns between 2006 to 2013. SVL's exploration included drilling a total of 33,990 m in 313 holes, comprising 25,737 m of reverse circulation (**RC**), 3,958 m of diamond core (**DD**), and 4,295 m of RC pre-collars with DD tails. Extensive Induced Polarisation (**IP**), ground electromagnetic (**EM**) surveys, mapping, and sampling as well as systematic initial metallurgical test work was also completed at the Webbs project.

This exploration culminated in the publication in 2012 of a MRE under the JORC 2004 reporting standards[4] that incorporated the SVL and also historic drilling from the NSW Mines Department and Planet Management which added an additional 3,505 m of drilling in 42 holes to the dataset. The modelling also used surface trench and underground channel sampling collected in the 1960's when the mine was last dewatered.

Approximately 4,295 m of RC and DD drilling in 13 holes was completed by SVL following the 2012 MRE. The Webbs resource has not been subsequently updated reflecting this additional drilling and has not been upgraded to be compliant with JORC 2012 reporting standards.

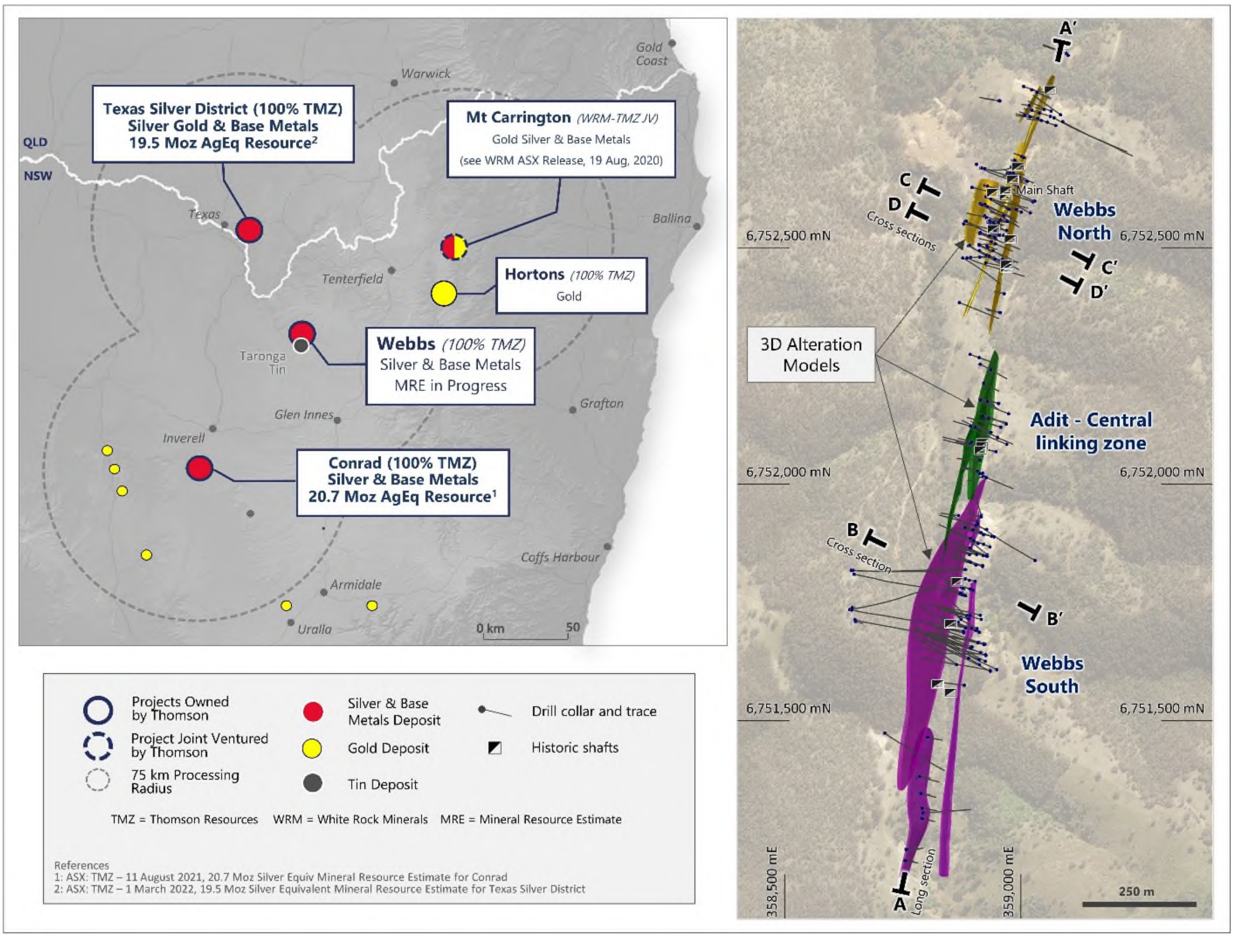


Figure 1. Location of Webbs Project within Thomson's New England Fold Belt Hub and Spoke and plan view of the Webbs deposit with modelled alteration shells

Thomson will leverage this extensive exploration and metallurgical database along with new geological understanding of the project to produce the Company's Webbs MRE to JORC 2012 reporting standards and integrate the project into the Company's New England Fold Belt Hub and Spoke process pathway study that was initiated this week.

Thomson has commissioned independent Resource Geologists, AMC Consultants Pty Ltd (**AMC**), who are well advanced estimating a MRE for Webbs in accordance with the JORC 2012 reporting code. This MRE is anticipated to be delivered during Q2 2022.

Previous Metallurgical Test work

Several phases of historic metallurgical test work have been undertaken on the Webbs mineralisation (Annexure 2: JORC Table 1), with the most recent and comprehensive study completed by SVL in 2013. HRL Testing Services were engaged in collaboration with CORE Process Engineering Pty Ltd and Mineralogy Pty Ltd, to undertake metallurgical test work and a concept level process and engineering study to support a standalone Webbs project development.

The metallurgical test work included mineralogical analysis, ore characterisation, grind establishment work, bench and larger scale flotation tests to produce sulphide concentrates (see JORC Table 1). This test work is compatible with the approach that Thomson has taken with the Texas district deposits and will allow integration of these results into Thomson's New England Fold Belt Hub and Spoke (**NEFBHS**) process pathway study, that is underway.

Optical mineralogy and XRD analysis of the Webbs metallurgical samples characterised the mineralisation as a relatively coarse-grained assemblage of common silver and base metal sulphides (Table 1) similar to those that dominate at Thomson's Texas District and Conrad projects[5,6,7,8,9].

Table 1. Sulphide Mineralogy of Webbs deposit

Webbs Sulphide Minerals / Associated Minerals	Chemical Assemblage
Argento-Tetrahedrite (Freibergite)	$Cu_6(Ag, Fe)_6Sb_4S_{13}$
Arsenopyrite	FeAsS
Chalcopyrite	$CuFeS_2$
Galena	PbS
Pyrite	FeS_2
Sphalerite	(Zn,Fe)S
Tetrahedrite	$Cu_6(Fe)_6Sb_4S_{13}$

Bulk scale metallurgical test work was conducted on the Webbs North and South domains, with samples composited from RC drill chips sourced from 55 drill holes, weighing 155 kg and 80 kg respectively. Test work showed the mineralisation responds very favorably to a relatively course 80% passing 212 micron grind and standard flotation and cleaner process (Table 2).

The mass pull of the concentrate was very favorable at 14%, with a rougher and single cleaner stage recovering 87.3% of the silver and a high proportion of the base metals to a high-grade concentrate averaging 3,468 g/t Ag, 18.3% Zn, 10.1% Pb and 3.2% Cu.

Table 2: Webbs Bulk Flotation and Concentrate Grade Test Work (P80 212 Micron Grind)

Deposit Location	Mass %	Concentrate Grade				Recovery			
		Ag g/t	Zn %	Cu %	Pb %	Ag %	Zn %	Cu %	Pb %
Webbs North	12.1	3,666	18.5	4.3	12.0	91.6	86.1	84.0	62.5
Webbs South	16.3	3,270	18.0	2.1	8.2	83.0	91.0	86.0	78.0
Deposit Average	**14.2**	**3,468 g/t**	**18.3 %**	**3.2 %**	**10.1 %**	**87.3%**	**88.6%**	**85.0%**	**70.3%**

It was noted in the metallurgical report that the concentrate also contained elevated levels of arsenic (Annexure 2, JORC Table 1). However, the report also notes that the sample composites used for the test work contained arsenic levels approximately 200% higher than the average arsenic grade of the Webbs deposit based on the SVL resource model. The use of arsenic rich samples in the test work would have contributed to a significantly higher than representative arsenic content in the concentrate[10]. Thomson is working with CORE on arsenic mitigation strategies for the Webbs mineralisation in the context of the Hub and Spoke concept, including concentrate blending and hydrometallurgical processing options.

The very high silver and base metal grade of the Webbs concentrate supports Thomson's Hub and Spoke concept of potentially transporting a pre-concentrate of Webbs mineralisation to a centralised facility designed to process ore from the Company's Texas District, Conrad and Webbs deposits as envisaged under the NEFBHS concept.

Drilling Data Validation and New Geoscience

Thomson engaged its geoscience consultants, Global Ore Discovery, to undertake a comprehensive re-evaluation of the Webbs deposit in preparation for estimation of an MRE under JORC 2012 reporting code. This included systematic recovery and validation of historic exploration data and drill assay results in parallel with collection of new geoscience data and deposit modelling to bring the Webbs database to standards compatible with JORC 2012 code.

New data capture includes

- relogging of 13,125 m of DD and RC chips that is in progress
- infill sampling of mineralised intervals that were not originally sampled
- 759 new Specific Gravity (**SG**) measurements of mineralisation and wall rock
- detailed structural mapping of the Webbs trend
- 3D modelling of the deposit and historic mining void

Validation of 335 holes for 37,493 m DD and RC drilling (see JORC Table 1) that included:

- validation of historic drill assays against the original laboratory assay certificates
- validation of collar locations against surveyor reports, annual reports, ASX releases
- validation of downhole surveys
- confirmation re-assaying of assay pulps from mineralised intersections

During the validation process collar location errors were identified in some drill holes in the previous database. Mislocation of two drill holes and related assays resulted in two peripheral structures being modelled parallel to the main lodes in the north and south that were subsequently assigned resource tonnes and grade in the previous Webbs MRE.

Correcting the location of these drill collars and related mineralisation has repositioned the holes and related assay results so that they now fall within the North and South shoots. As a result, the "false" parallel structures have been removed from the new Thomson modelling. This will result in a modest volume reduction in the updated Thomson MRE compared to the previous MRE in this area but will also improve the data density/confidence within the North and South Shoots resources.

One hundred and thirty underground chip and channel samples of the stope walls collected in 1962-63, assaying between 3.1 and 4,309 g/t Ag, were used in the previous MRE calculation.

Information on the sampling systematics is not well documented and the mine is not accessible to undertake check sampling to validate these results to JORC 2012 standards for use in Thomson's updated MRE calculation. Excluding these high-grade data points from the estimation process may lower the average grade of the resulting resource in the North Shoot.

Silver – Base Metal Drill Hole Intersections for Webbs Deposit

Down hole (**DH**) and estimated true width (**ETW**) silver and base metal intersections have been calculated from the newly validated drill hole data base at 30 g/t AgEq and at 150 g/t AgEq cut offs accounting for metallurgical recoveries. Selected highlights from these intersections at greater than 2,000 and 1,700 AgEq gram meters (AgEq x the ETW intersection width) for the 30 and 150 g/t AgEq cut offs are presented in Tables 3 and 4.

A more comprehensive set of drill intersections at these cut offs at greater than 250 g/t AgEq gxm (grams per ton multiplied by metre widths) and 500 g/t AgEq gxm respectively, are presented in Annexure 1, Tables 1a and 2a to give a fuller picture of the grade characteristics of the deposit.

The new composited intercepts also report Ag, Cu, Pb, Zn grades as well as AgEq* grades, reflecting that the mineralisation, while silver rich, also contains significant zinc, lead, and copper that can be recovered via standard grind and flotation processes to a low volume high grade concentrate for potential transport to a central processing facility for further processing and metal recovery.

These results show at a 30 g/t AgEq cut off the **North Shoot has a maximum estimated true width of 11.86 m at 190 g/t AqEq (hole RC126 from 80 m) and the South shoot a maximum of 10.09 m at 1,533 g/t AqEq.**

Additional intersections that highlight the presence of very high-grade silver and base metal grades at the Webbs deposit include:

At a 30 g/t AgEq* cut and ETW, highlight intersections:

- **6.33 m at 735 g/t AgEq** or 566 g/t Ag, 1.73% Zn, 2.00% Pb and 0.66% Cu - RC254 from 74 m
- **6.62 m at 793 g/t AgEq** or 646 g/t Ag, 2.83% Zn, 0.45% Pb and 0.38% Cu – RC012 from 67 m
- **7.79 m at 613 g/t AgEq** or 474 g/t Ag, 2.21% Zn**,** 0.50% Pb and 0.49% Cu – RC027 from 30 m

At a 150 g/t AgEq* and ETW, highlight intersections:

- **1.86 m at 2,152 g/t AgEq** or 1,725 g/t Ag, 3.65% Zn, 4.54% Pb and 1.97% Cu – RC254 from 80 m
- **2.97 m at 1,326 g/t AgEq** or 1,065 g/t Ag, 3.59% Zn, 0.83% Pb and 1.13% Cu - RC027 from 34 m
- **1.81 m at 2,078 g/t AgEq** or 1,705 g/t Ag, 5.82% Zn, 0.70% Pb and 1.48% Cu – DDH016 from 83 m

The average length weighted, estimated true width and grade of all intercepts for the Webbs deposit at 30 g/t AgEq* is 2.2 m at 227 AgEq g/t.

Table 3: Webbs drill intersections at >30 g/t AgEq cutoff (selection >2000 AgEq gram metres)

Location	Hole ID	From (m)	To (m)	Interval (m)	ETW (m)	Ag g/t	Cu %	Pb %	Zn %	AgEq g/t	AgEq Gram Metres (ETW)
North	RC097	24.00	30.00	6.00	3.51	519	0.92	2.02	1.62	713	2506
North	RC098	84.00	109.00	25.00	5.99	361	0.49	1.61	1.92	512	3062
North	RC100	74.00	91.00	17.00	4.17	580	0.47	1.25	1.29	700	2922
North	RC115	81.00	91.00	10.00	6.76	212	0.27	1.36	1.20	308	2084
North	RC126	80.00	98.00	18.00	11.86	105	0.16	1.20	1.32	190	2256
North	RC153	9.00	14.00	5.00	7.69	186	0.32	0.95	0.69	262	2016
North	RC254	74.00	91.00	17.00	6.33	566	0.66	2.00	1.73	735	4657
South	DDH013	19.20	29.70	10.50	5.52	370	0.39	1.53	1.94	509	2812
South	DDH016	80.00	103.00	23.00	2.98	1046	0.91	0.50	3.89	1,288	3836
South	DDH017	167.76	184.00	16.24	5.12	416	0.34	0.11	3.93	589	3013
South	DDH018	78.30	88.40	10.10	6.79	242	0.19	0.24	1.45	317	2151
South	DDH019	40.00	49.00	9.00	6.01	441	0.34	1.72	2.92	612	3676
South	RC012	67.00	102.00	35.00	6.62	646	0.38	0.45	2.83	793	5246
South	RC013	46.00	72.00	26.00	4.63	630	0.46	0.79	2.47	780	3608
South	RC014	112.00	125.00	13.00	3.47	490	0.44	1.64	2.61	659	2289
South	RC027	30.00	85.00	55.00	7.79	474	0.49	0.50	2.21	613	4772
South	RC028	17.00	43.00	26.00	7.05	253	0.26	0.82	2.01	367	2585
South	RC076	150.00	173.00	23.00	10.09	1267	1.18	0.25	3.92	1,533	15468
South	RC204	27.00	34.00	7.00	4.50	390	0.25	0.80	0.98	466	2096
South	RC209	9.00	18.00	9.00	4.58	495	0.49	0.94	0.87	597	2736
South	RC219	86.00	95.00	9.00	4.13	594	0.63	0.40	1.84	733	3026

Table 4: Webbs drill intersections at >150 g/t AgEq cutoff (selection >1700 AgEq gram metres)

Location	Hole ID	From (m)	To (m)	Interval (m)	ETW (m)	Ag g/t	Cu %	Pb %	Zn %	AgEq g/t	AgEq Gram Metres (ETW)
North	RC097	24.00	28.00	4.00	2.34	763	1.35	2.82	2.24	1,042	2440
North	RC100	74.00	84.00	10.00	2.45	904	0.75	2.02	2.07	1,095	2688
North	RC153	10.00	12.00	2.00	3.08	425	0.74	2.14	1.36	594	1826
North	RC254	80.00	85.00	5.00	1.86	1725	1.97	4.54	3.65	2,152	4008
South	DDH013	20.44	29.00	8.56	4.50	447	0.48	1.78	2.27	611	2751
South	DDH016	83.00	97.00	14.00	1.81	1705	1.48	0.70	5.82	2,078	3767
South	DDH017	169.76	179.69	9.93	3.13	653	0.52	0.16	5.56	902	2822
South	DDH018	80.76	84.40	3.64	2.45	624	0.50	0.27	2.97	785	1920
South	DDH019	40.70	48.00	7.30	4.87	536	0.40	2.05	3.44	738	3597
South	RC012	70.00	77.00	7.00	1.32	1978	0.47	0.72	1.90	2,108	2791
South	RC012	89.00	97.00	8.00	1.51	878	1.12	0.73	8.52	1,304	1973
South	RC013	51.00	70.00	19.00	3.38	852	0.62	1.02	3.22	1,049	3548
South	RC014	116.00	122.00	6.00	1.60	1025	0.89	3.28	4.81	1,350	2164
South	RC027	34.00	55.00	21.00	2.97	1065	1.13	0.83	3.59	1,326	3944
South	RC028	20.00	37.00	17.00	4.61	319	0.36	1.02	2.32	457	2106
South	RC076	155.00	171.00	16.00	7.02	1669	1.58	0.32	5.11	2,021	14181
South	RC204	27.00	28.00	1.00	0.64	2410	1.59	3.52	3.68	2,777	1784
South	RC209	9.00	15.00	6.00	3.06	717	0.72	1.19	1.07	855	2613
South	RC219	87.00	92.00	5.00	2.29	966	1.05	0.27	2.45	1,169	2682

*All quoted intercepts have been length-weighted where required. Intercepts were calculated using a 30 g/t AgEq or 150 g/t AgEq cutoff grade and a maximum of 1 m internal dilution. No high-grade cut was applied. Downhole and estimated true widths (ETW) have been reported. Silver Equivalent calculations were AgEq (g/t) = [Ag (g/t) + 108.5 x Cu (%) + 19.7 x Pb (%) + 34.1 x Zn (%)] calculated from prices of US $28/oz Ag, US $10,000/t Cu, US, $2,000/t Pb, US $3,000/t Zn and metallurgical recoveries of 87% Ag, 85% Cu, 70% Pb, 89% Zn estimated from metallurgical test work. AgEq gram meters (ETW) = AgEq (g/t) * estimated true width (m).*

New Geological Model, Implications for Resource Modelling and District Exploration

Thomson's geoscience consultants, Global Ore Discovery, have completed detailed structural mapping over the 1.7 km strike length of the deposit, and are in the process of relogging over 13,000 m of historic diamond and RC drill holes to build a new geological understanding of the deposit. This geological knowledge is being translated into 3D wireframes of the Webbs deposit to guide the new MRE.

Geology & Structure

The Webbs deposit is currently defined over a strike length of 1.7 km hosting two primary (North and South) shoots and a series of subsidiary structures that define a steeply dipping and NNE (025°) striking mineralised corridor (Figures 2 and 3). A strong to intense silica/sericite alteration "bleaching" envelope hosts sheeted fracturing veinlet (>1 mm – 5 cm) zones and crackle-to-mosaic breccias (Figures 4,5,6) of silver base metal sulphides.

Outcrop mapping and structural logging of the limited diamond core holes (DD:RC hole approximate ratio is 1:10) shows sulphide sheeted veining has preferred orientations of ESE > ENE >NNE. Figure 7 explains how the strike of the ESE trending sheeted veining can be sub-parallel to the dominant historic drill direction. Also explaining how this has introduced some sampling bias of the vein set, due the drill direction, which has the potential to cause grade over estimation in some drill holes. This will be taken into consideration during estimation of the new Thomson MRE and will be tested at a later date with confirmation and further planned exploration drilling at the project.

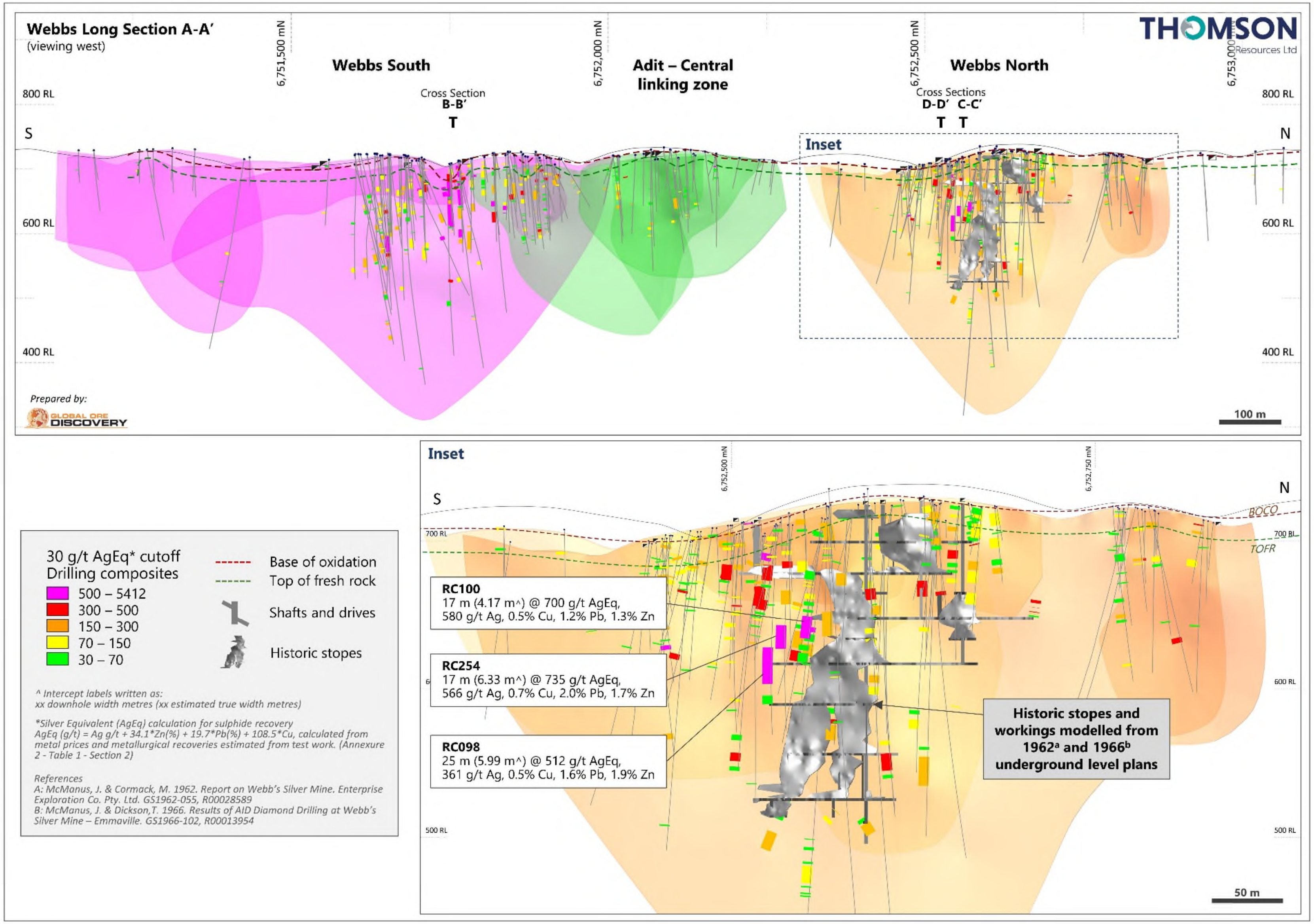
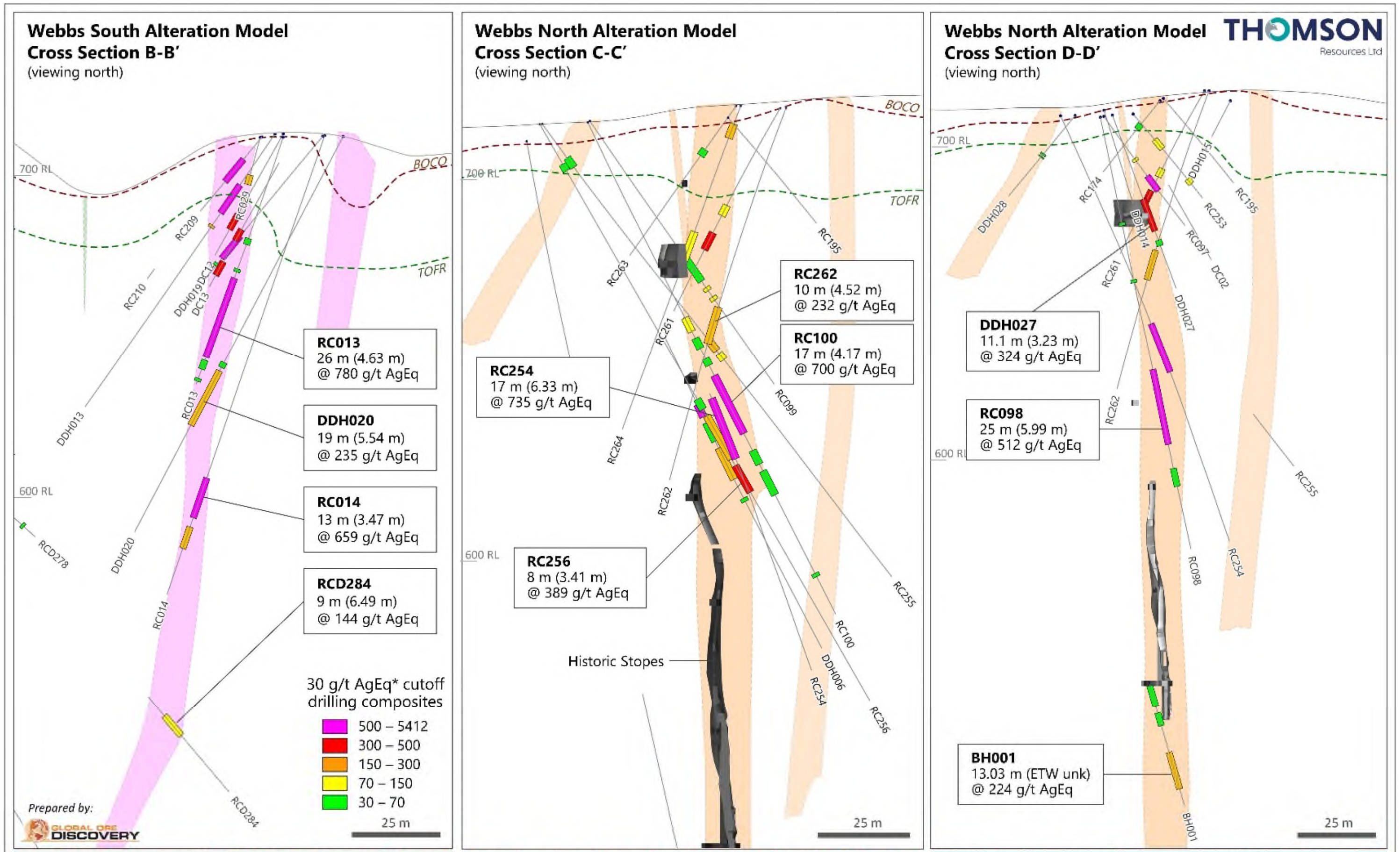


Figure 2: Long section of Webbs Deposit, modelled alteration envelopes, drill composites and historic stopes



HoleID	From	To	Interval	ETW	Ag g/t	Cu %	Pb %	Zn %	AgEq g/t
RC209	9.00	18.00	9.00	4.58	495	0.5	0.9	0.9	597
DDH013	19.20	29.70	10.50	5.52	370	0.4	1.5	1.9	509
DDH019	40.00	49.00	9.00	6.01	441	0.3	1.7	2.9	612
RC013	46.00	72.00	26.00	4.63	630	0.5	0.8	2.5	780
DDH020	82.00	101.00	19.00	5.54	117	0.1	0.6	2.7	235
RC014	112.00	125.00	13.00	3.47	490	0.4	1.6	2.6	659
RCD284	324.00	333.00	9.00	6.49	53	0.1	0.3	2.4	144

*Silver Equivalent (AgEq) calculation for sulphide recovery AgEq (g/t) = Ag g/t + 34.1*Zn(%) + 19.7*Pb(%) + 108.5*Cu, calculated from metal prices and metallurgical recoveries estimated from test work. (Annexure 2 - Table 1 - Section 2)

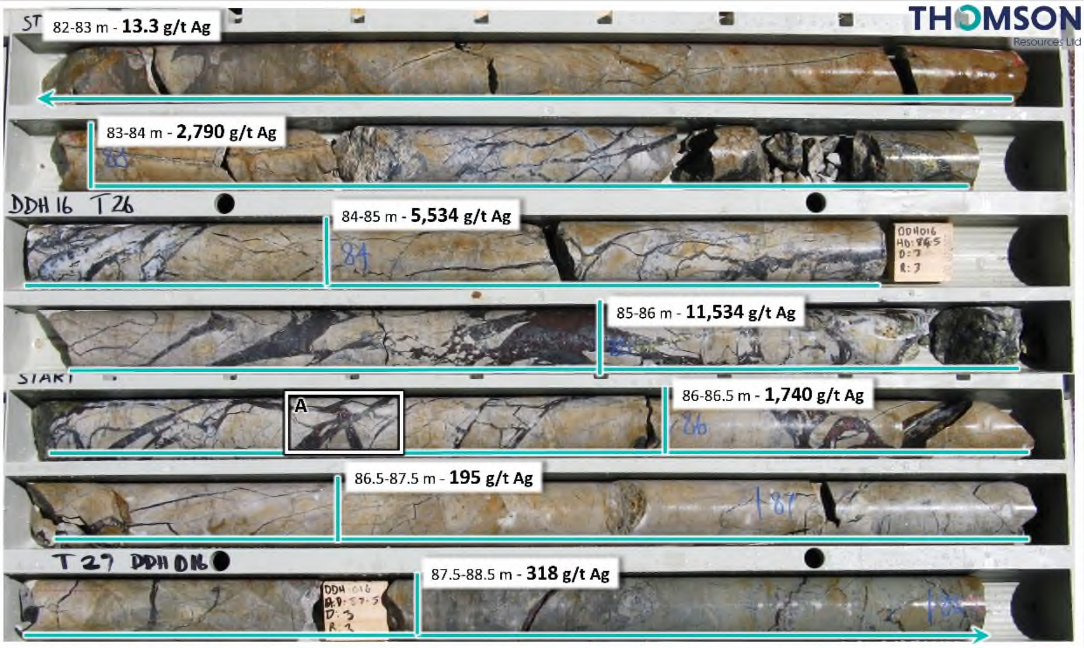
Intercept labels written as: xx downhole width metres (xx estimated true width metres)

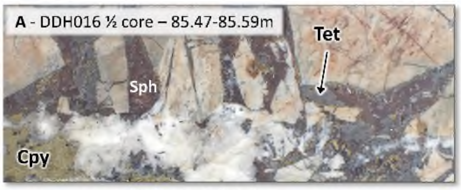
HoleID	From	To	Interval	ETW	Ag g/t	Cu %	Pb %	Zn %	AgEq g/t
DDH006	94.40	103.50	9.10	4.77	188	0.3	0.3	1.5	274
RC100	74.00	91.00	17.00	4.17	580	0.5	1.2	1.3	700
RC263	14.00	16.00	2.00	1.09	32	0.0	0.3	0.2	52
RC261	37.00	42.00	5.00	2.12	225	0.4	1.2	1.2	329
RC262	55.00	65.00	10.00	4.52	145	0.2	1.2	1.2	232
RC264	5.00	9.00	4.00	1.02	98	0.2	1.3	1.3	188
RC099	44.00	51.00	7.00	4.56	23	0.0	0.4	0.4	49
RC255	72.00	75.00	3.00	1.22	83	0.1	1.1	1.4	165
RC256	103.00	111.00	8.00	3.41	258	0.4	0.5	2.4	389
RC254	74.00	91.00	17.00	6.33	566	0.7	2.0	1.7	735

HoleID	From	To	Interval	ETW	Ag g/t	Cu %	Pb %	Zn %	AgEq g/t
RC254	74.00	91.00	17.00	6.33	566	0.7	2.0	1.7	735
RC098	84.00	109.00	25.00	5.99	361	0.5	1.6	1.9	512
RC097	24.00	30.00	6.00	3.51	519	0.9	2.0	1.6	713
DDH027	29.10	40.21	11.11	3.32	203	0.3	1.9	1.4	324
RC262	55.00	65.00	10.00	4.52	145	0.2	1.2	1.2	232
RC261	37.00	42.00	5.00	2.12	225	0.4	1.2	1.2	329
RC253	11.00	15.00	4.00	2.93	52	0.1	1.0	1.2	125
BH001#	24.84	37.87	13.03		143	0.1	0.3	1.9	224

Underground hole

Figure 3: Cross sections B-B', C-C' and D-D' through Webbs Deposit, alteration envelopes and drill composites





HoleID	From	To	Interval	Ag g/t	Cu %	Pb %	Zn %	AgEq g/t
DDH016	82.00	83.00	1.00	13.3	0.0	0.20	0.97	54
DDH016	83.00	84.00	1.00	2,790	2.2	1.48	4.14	3,197
DDH016	84.00	85.00	1.00	5,534	5.0	0.18	7.80	6,346
DDH016	85.00	86.00	1.00	11,212	9.7	0.49	9.50	12,598
DDH016	86.00	86.50	0.50	1,740	1.6	0.08	9.32	2,228
DDH016	86.50	87.50	1.00	195.0	0.2	0.04	1.74	280
DDH016	87.50	88.50	1.00	318.0	0.4	0.06	2.24	439

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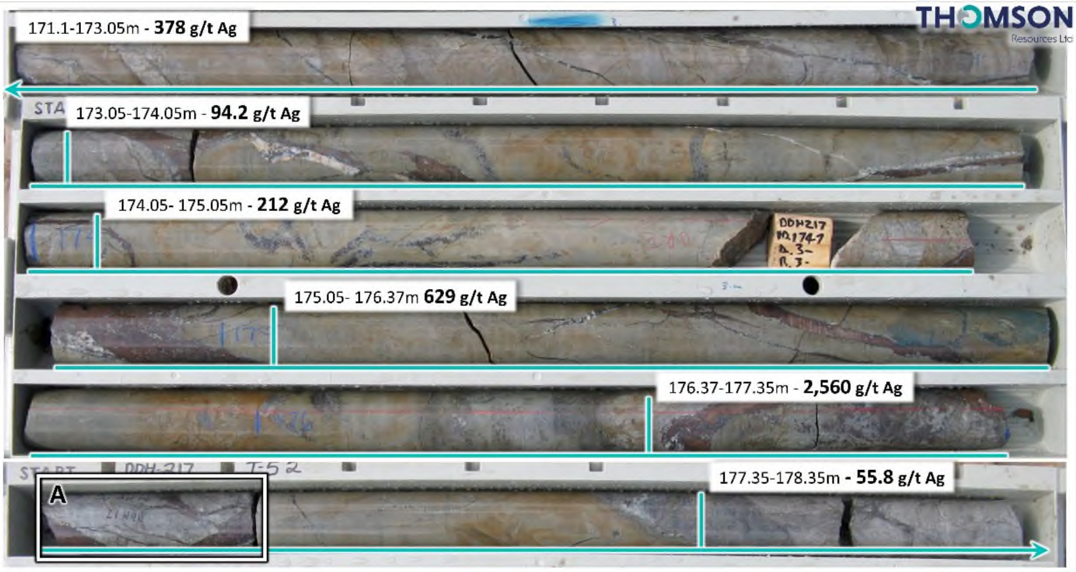
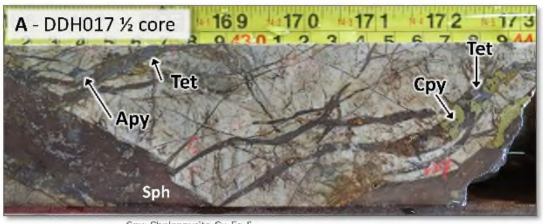
Cpy: Chalcopyrite $Cu_2Fe_2S_4$
Tet: Tetrahedrite – Freibergite $(Ag,Cu,Fe)_{12}(Sb,As)_4S_{13}$
Sph: Sphalerite ZnS

Silver Equivalent (AgEq) calculation for sulphide recovery AgEq (g/t) = Ag g/t + 34.1*Zn(%) + 19.7*Pb(%) + 108.5*Cu, calculated from metal prices and metallurgical recoveries estimated from test work. (Annexure 2 - Table 1 - Section 2)

Figure 4: Silver and Base Metal Mineralisation in DDH016 South Shoot





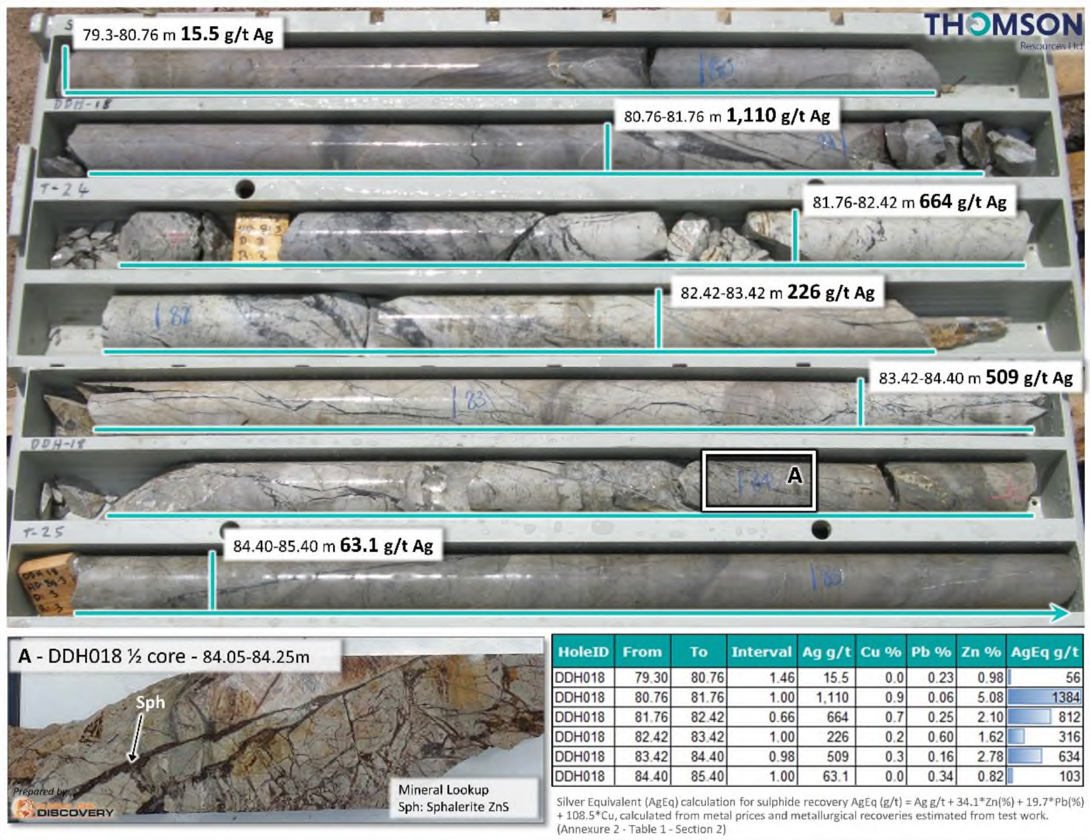
HoleID	From	To	Interval	Ag g/t	Cu %	Pb %	Zn %	AgEq g/t
DDH017	171.70	173.05	1.35	378	0.6	0.14	2.20	520
DDH017	173.05	174.05	1.00	94.2	0.2	0.17	9.50	448
DDH017	174.05	175.05	1.00	212	0.5	0.09	8.15	551
DDH017	175.05	176.37	1.32	629	0.4	0.36	4.09	821
DDH017	176.37	177.35	0.98	2,560	0.8	0.30	10.80	3,021
DDH017	177.35	178.25	0.90	55.8	0.1	0.02	0.69	88

Silver Equivalent (AgEq) calculation for sulphide recovery AgEq (g/t) = Ag g/t + 34.1*Zn(%) + 19.7*Pb(%) + 108.5*Cu, calculated from metal prices and metallurgical recoveries estimated from test work. (Annexure 2 - Table 1 - Section 2)

Prepared by: GLOBAL ORE DISCOVERY

Cpy: Chalcopyrite $Cu_2Fe_2S_4$
Tet: Tetrahedrite – Freibergite $(Ag,Cu,Fe)_{12}(Sb,As)4S_{13}$
Sph: Sphalerite ZnS
Apy: Arsenopyrite (FeAsS)

Figure 5: Silver and Base metal mineralisation in DDH017 South Shoot



HoleID	From	To	Interval	Ag g/t	Cu %	Pb %	Zn %	AgEq g/t
DDH018	79.30	80.76	1.46	15.5	0.0	0.23	0.98	56
DDH018	80.76	81.76	1.00	1,110	0.9	0.06	5.08	1384
DDH018	81.76	82.42	0.66	664	0.7	0.25	2.10	812
DDH018	82.42	83.42	1.00	226	0.2	0.60	1.62	316
DDH018	83.42	84.40	0.98	509	0.3	0.16	2.78	634
DDH018	84.40	85.40	1.00	63.1	0.0	0.34	0.82	103

Silver Equivalent (AgEq) calculation for sulphide recovery AgEq (g/t) = Ag g/t + 34.1*Zn(%) + 19.7*Pb(%) + 108.5*Cu, calculated from metal prices and metallurgical recoveries estimated from test work. (Annexure 2 - Table 1 - Section 2)

Figure 6: Silver and Base metal intersection in DDH018 South Shoot

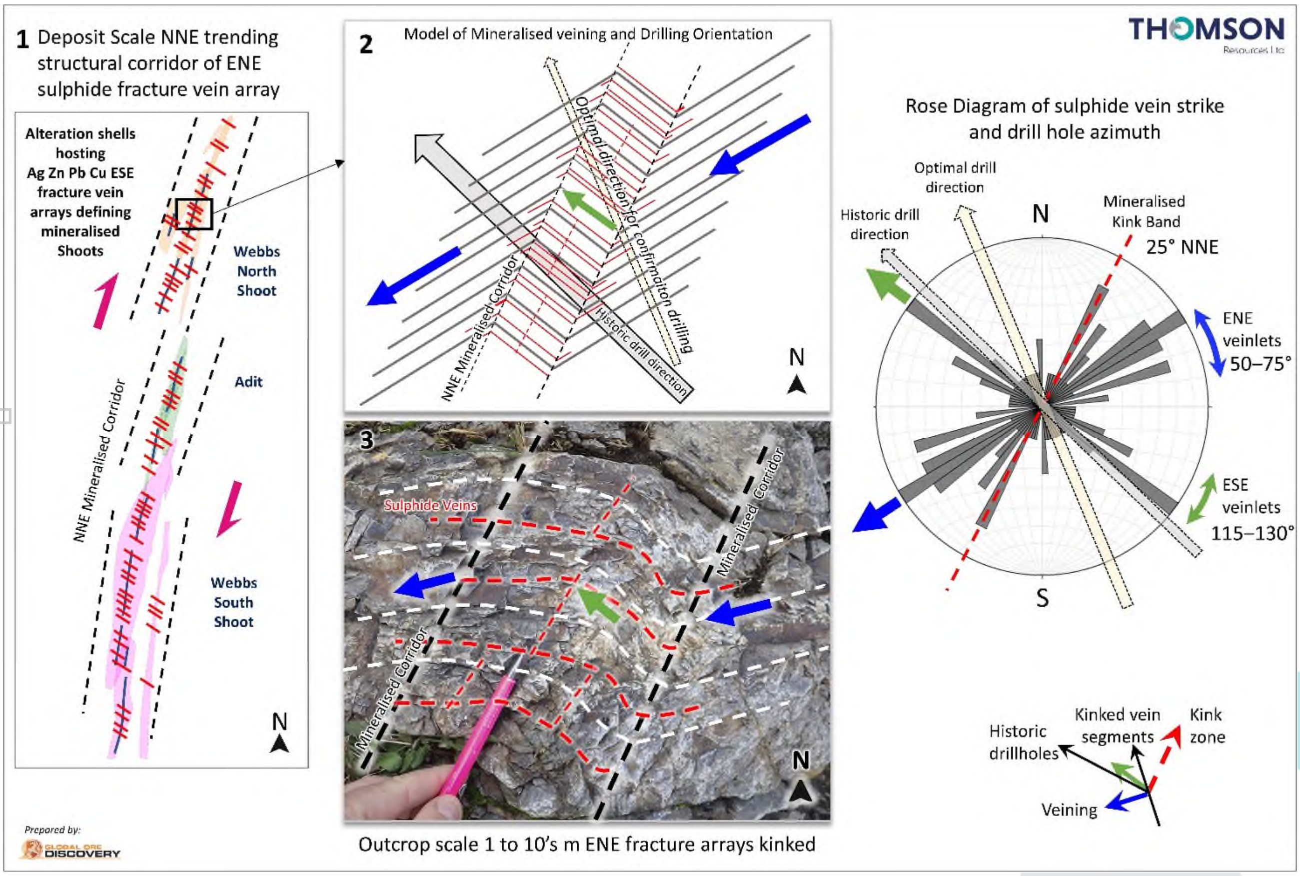


Figure 7: Schematic of structural understanding of Webbs Deposit, determined through mapping and relogging. Showing orientation of mineralisation and optimal drill direction for further exploration.

Alteration Modelling

The silver and base metal mineralisation at Webbs is constrained within the “bleached” alteration zone that can be readily logged in DD core and RC chips. This alteration encompasses the North and South Shoots, link zone and peripheral structures that may also be moderately mineralised. Strong to intense alteration have been successfully modelled in 3D to define two primary (North and South) and 12 additional, NNE striking, tabular alteration shells over the 1.7 km strike length of the deposit.

At Webbs North, six alteration shells have been modelled over a strike length of 550 m, with the North Shoot true width up to 16 m wide. Similarly, at Webbs South, five alteration shells have been modelled over a strike length of 850 m and Shoot true width up to 15 m wide.

The alteration shells will be used by Thomson’s Resource Consultants, AMC, to guide the new JORC 2012 MRE and to optimise future Thomson exploration and resource drilling at the project.

Historic Mining Void

The previous Webbs 2012 MRE was not adjusted to remove the volume of material (tones and grade) that was historically mined from the Webbs North shoot. The new Thomson MRE will use a mining void model to deplete this volume of material from the resource.

3D Wireframing of the historic shafts, drives and stopes, comprising the “mining void”, has been completed. The model has been generated from level plans surveyed when Webbs mine was last dewatered in 1962 and 1966. The 3D locational accuracy of the void model has been validated with recent DGPS survey locations of shaft openings, and cross referenced against intersections of stopes and drives from exploration drilling.

This process has delivered a well constrained model of the stopes that were mined over 100 years ago, and by inference the shape of the original high-grade Webbs North shoot. This knowledge will help direct further exploration drilling at Webbs where the mineralised shoots are open to depth or along strike presenting compelling targets for resource step out drilling.

Thomson looks forward to providing further updates on progress at the Webbs high-grade silver and base metal project.

This announcement was authorised for issue by the Chairman.

Thomson Resources Ltd

David Williams
Executive Chairman

Competent Person

The information in this report which relates to Metallurgical Results is based on information compiled by Mr Rod Ventura of CORE Group. Mr Ventura and CORE Group are consultants to Thomson Resources Ltd and have sufficient experience in metallurgical processing of the type of deposits under consideration and to the activity 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 Ventura is a Member of the Australian Institute of Mining & Metallurgy (AusIMM No. 335650), and consents to the inclusion in this report of the matters based on that information in the form and context in which it appears.

The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Stephen Nano, Principal Geologist, (BSc. Hons.) a Competent Person who is a Fellow and Chartered Professional Geologist of the Australasian Institute of Mining and Metallurgy (AusIMM No: 110288). Mr Nano is a Director of Global Ore Discovery Pty Ltd (Global Ore), an independent geological consulting company. Mr Nano has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Nano consents to the inclusion in the report of the matters based on this information in the form and context in which it appears. Mr Nano and Global Ore own shares of Thomson Resources.

No New Information or Data: This announcement contains references to exploration results, Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all of which have been cross-referenced to previous market announcements by the relevant Companies.

Thomson confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Thomson.

This document contains exploration results and historic exploration results as originally reported in fuller context in Thomson Resources Limited ASX Announcements – as published on the Company's website. Thomson confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Thomson.

Disclaimer regarding forward looking information: This announcement contains "forward-looking statements". All statements other than those of historical facts included in this announcement are forward looking statements. Where a company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements re subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, gold and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. Neither company undertakes any obligation to release publicly any revisions to any "forward-looking" statement.

References:

[1] Thomson Resources Ltd ASX:TMZ ASX Release 11 August 2021, Thomson Announces 20.7 Moz Silver Equivalent Indicated and Inferred Mineral Resource Estimate for Conrad

[2] Thomson Resources Ltd ASX:TMZ Release 1 March 2022, 19.5 Moz Silver Equivalent Indicated and Inferred Mineral Resource Estimate for the Texas Silver District

[3] Thomson Resources Ltd ASX:TMZ Release 12 November 2020, Thomson to Acquire Two Transformational NSW Silver Deposits & Completion of $6 Capital Raise

[4] Silver Mines Limited ASX:SVL Release 27 February 2012, Indicated and Measured JORC Resource at Webbs Project Upgraded 400%

[5] Ashley, P. 2006 Petrographic report on four rock samples from Webbs Silver Mine, Northern NSW, Paul Ashley Petrographic and Geological Services.

[6] Ashley, P. 2006 Petrographic report on five samples from drill holes at the King Conrad section of the Conrad Lode, Northern NSW, Paul Ashley Petrographic and Geological Services.

[7] Ashley, P. 2021 Petrographic report on twenty-eight drill core samples from the Mount Gunyan Deposit, Southern Queensland. Paul Ashley Petrographic and Geological Services.

[8] Ashley, P. 2021 Petrographic report on twenty-five drill core samples from the Twin Hills deposit, Southern Queensland. Paul Ashley Petrographic and Geological Services.

[9] Ashley, P. 2021 Petrographic report on twelve drill core samples from the Silver Spur mineral deposit, Southern Queensland. Paul Ashley Petrographic and Geological Services.

[10] CORE Resources, 2013, 149A-002 Silver Mines Ltd, Webbs Silver Project Conceptual Process Study, 110pp

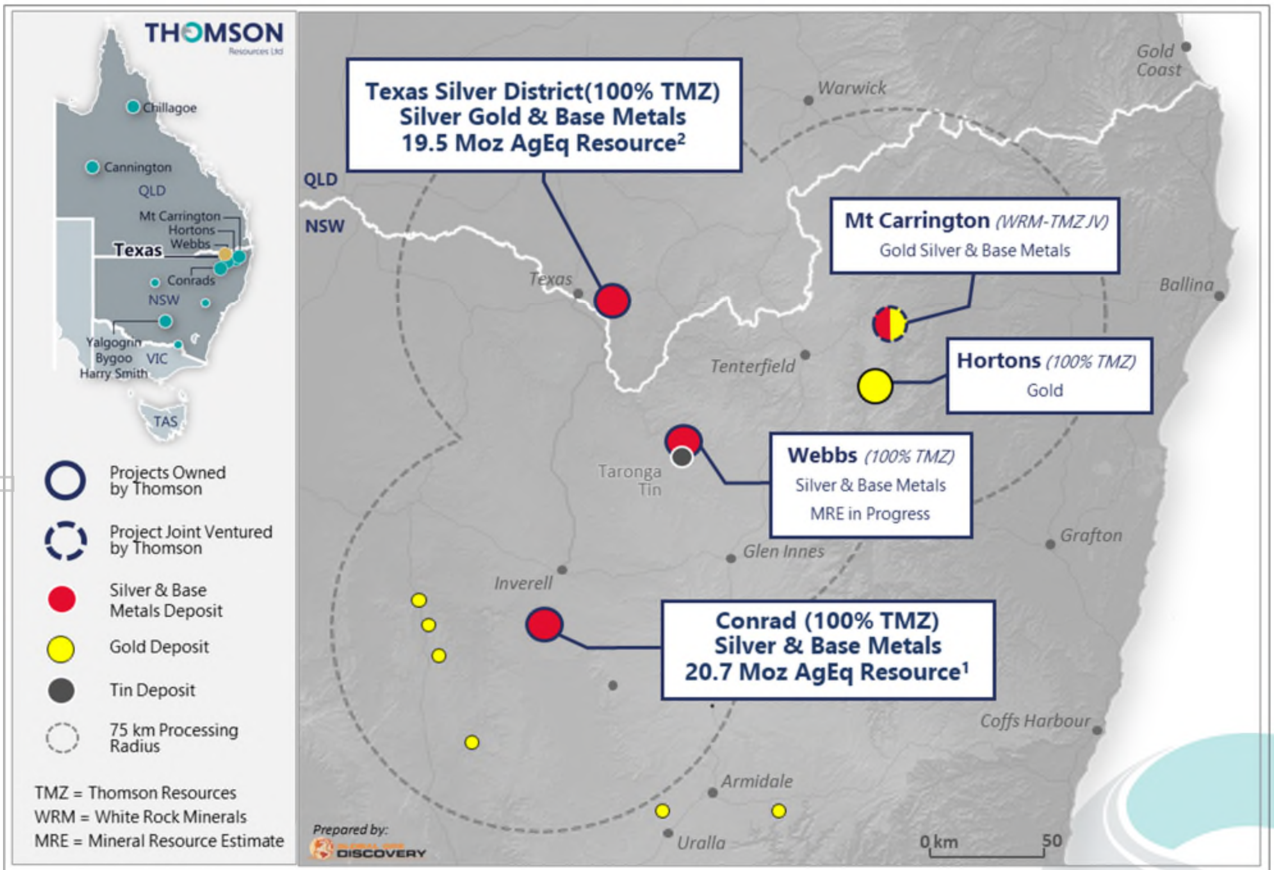
ABOUT THOMSON RESOURCES

Thomson Resources holds a diverse portfolio of minerals tenements across gold, silver and tin in New South Wales and Queensland. The Company's primary focus is its aggressive "New England Fold Belt Hub and Spoke" consolidation strategy in NSW and Qld border region. The strategy has been designed and executed in order to create a large precious (silver – gold), base and technology metal (zinc, lead, copper, tin) resource hub that could be developed and potentially centrally processed.

The key projects underpinning this strategy have been strategically and aggressively acquired by Thomson in only a 4-month period. These projects include the Webbs and Conrad Silver Projects, Texas Silver Project and Silver Spur Silver Project, as well as the Mt Carrington Gold-Silver earn-in and JV. As part of its New England Fold Belt Hub and Spoke Strategy, Thomson is targeting, in aggregate, in ground material available to a central processing facility of 100 million ounces of silver equivalent.

In addition, the Company is also progressing exploration activities across its Yalgogrin and Harry Smith Gold Projects and the Bygoo Tin Project in the Lachlan Fold Belt in central NSW, which may well form another Hub and Spoke Strategy, as well as the Chillagoe Gold and Cannington Silver Projects located in Queensland.

Thomson Resources Ltd (ASX: TMZ) (OTCQB: TMZRF) is listed on the ASX and also trades on the OTCQB Venture Market for early stage and developing U.S. and international companies. Companies are current in their reporting and undergo an annual verification and management certification process. Investors can find Real-Time quotes and market information for the company on www.otcmarkets.com.



References
1: ASX: TMZ – 11 August 2021, 20.7 Moz Silver Equiv Mineral Resource Estimate for Conrad
2: ASX: TMZ – 1 March 2022, 19.5 Moz Silver Equivalent Mineral Resource Estimate for Texas Silver District

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Annexure 1:

Table 1a: Webbs composited drill intersections (SVL holes) at >30 g/t AgEq cutoff and >250 gram metres AgEq

Company	Location	Hole ID	From (m)	To (m)	Interval (m)	ETW (m)	Ag g/t	Cu %	Pb %	Zn %	AgEq g/t	AgEq Gram Metres (ETW)
SVL	North	DDH006	94.40	103.50	9.10	4.77	188	0.27	0.34	1.49	274	1,309
SVL	North	DDH006	81.70	85.30	3.60	1.89	343	0.50	2.25	1.74	501	946
SVL	North	DDH014	55.15	62.33	7.18	1.16	231	0.33	1.65	1.38	347	404
SVL	North	DDH026	52.00	57.05	5.05	2.86	208	0.34	1.50	1.42	322	922
SVL	North	DDH026	48.26	50.00	1.74	0.99	162	0.29	1.88	1.27	274	270
SVL	North	DDH027	29.10	40.21	11.11	3.32	203	0.34	1.89	1.41	324	1,078
SVL	North	RC032	74.00	77.00	3.00	0.61	904	1.73	3.93	2.85	1,266	778
SVL	North	RC033	28.00	35.00	7.00	3.71	182	0.33	1.46	1.02	282	1,046
SVL	North	RC039	34.00	40.00	6.00	3.27	50	0.04	0.90	1.26	115	377
SVL	North	RC041	101.00	105.00	4.00	1.72	254	0.45	1.23	0.82	355	609
SVL	North	RC042	36.00	40.00	4.00	4.02	81	0.14	0.60	0.75	134	538
SVL	North	RC090	123.00	127.00	4.00	3.02	94	0.05	0.59	0.58	131	394
SVL	North	RC090	74.00	76.00	2.00	1.28	158	0.30	0.47	0.62	221	283
SVL	North	RC092	35.00	38.00	3.00	1.82	188	0.31	1.71	1.40	303	552
SVL	North	RC095	101.00	106.00	5.00	3.79	325	0.09	0.28	0.84	369	1,400
SVL	North	RC097	24.00	30.00	6.00	3.51	519	0.92	2.02	1.62	713	2,506
SVL	North	RC098	84.00	109.00	25.00	5.99	361	0.49	1.61	1.92	512	3,062
SVL	North	RC100	74.00	91.00	17.00	4.17	580	0.47	1.25	1.29	700	2,922
SVL	North	RC102	8.00	13.00	5.00	2.64	106	0.16	1.08	0.90	176	465
SVL	North	RC103	1.00	6.00	5.00	6.38	49	0.05	0.31	0.21	68	436
SVL	North	RC104	11.00	21.00	10.00	3.39	47	0.04	0.34	0.72	82	278
SVL	North	RC104	59.00	67.00	8.00	2.08	83	0.07	0.55	0.64	123	256
SVL	North	RC107	15.00	29.00	14.00	7.31	129	0.24	1.00	1.04	210	1,539
SVL	North	RC108	11.00	16.00	5.00	1.55	165	0.19	1.44	0.46	230	356
SVL	North	RC110	148.00	159.00	11.00	4.80	105	0.15	0.36	0.97	160	771
SVL	North	RC110	144.00	147.00	3.00	1.31	309	0.32	0.22	2.77	442	579
SVL	North	RC111	31.00	34.00	3.00	2.94	97	0.16	1.02	1.06	170	500
SVL	North	RC112	45.00	58.00	13.00	2.29	234	0.36	1.13	0.97	328	751
SVL	North	RC115	81.00	91.00	10.00	6.76	212	0.27	1.36	1.20	308	2,084
SVL	North	RC116	111.00	123.00	12.00	6.82	94	0.04	0.48	0.79	134	916
SVL	North	RC118	77.00	85.00	8.00	4.96	121	0.27	1.40	2.28	256	1,267
SVL	North	RC119	121.00	127.00	6.00	2.60	172	0.33	0.71	0.92	253	657
SVL	North	RC119	102.00	109.00	7.00	3.03	73	0.03	0.39	0.41	98	298
SVL	North	RC119	130.00	136.00	6.00	2.60	45	0.15	0.84	1.05	114	296
SVL	North	RC120	44.00	50.00	6.00	3.55	39	0.07	0.46	1.10	93	331
SVL	North	RC121	63.00	75.00	12.00	6.09	228	0.23	1.12	1.34	321	1,953
SVL	North	RC122	95.00	99.00	4.00	2.73	27	0.04	0.67	2.18	119	325
SVL	North	RC123	174.00	195.00	21.00	5.98	113	0.17	0.17	1.56	188	1,125
SVL	North	RC124	51.00	62.00	11.00	6.96	178	0.20	1.49	1.39	276	1,920
SVL	North	RC126	80.00	98.00	18.00	11.86	105	0.16	1.20	1.32	190	2,256
SVL	North	RC147	16.00	24.00	8.00	4.62	43	0.07	0.83	0.97	100	463
SVL	North	RC150	13.00	20.00	7.00	4.42	29	0.05	0.38	0.60	63	278
SVL	North	RC151	5.00	16.00	11.00	6.48	51	0.04	0.49	0.39	79	511
SVL	North	RC152	41.00	43.00	2.00	1.76	137	0.22	1.33	0.70	211	370
SVL	North	RC153	9.00	14.00	5.00	7.69	186	0.32	0.95	0.69	262	2,016
SVL	North	RC162	40.00	42.00	2.00	0.91	206	0.04	13.05	0.33	478	433
SVL	North	RC172	161.00	167.00	6.00	1.71	334	0.43	0.19	1.44	433	741
SVL	North	RC177	17.00	21.00	4.00	2.12	140	0.26	1.75	1.57	257	545
SVL	North	RC178	0.00	1.00	1.00	0.55	686	1.14	5.86	4.71	1,086	600
SVL	North	RC179	6.00	9.00	3.00	1.74	186	0.31	1.39	1.20	289	501
SVL	North	RC180	13.00	19.00	6.00	3.18	122	0.20	1.09	1.32	210	670
SVL	North	RC183	9.00	12.00	3.00	1.81	114	0.19	0.95	0.41	167	302
SVL	North	RC197	44.00	49.00	5.00	3.46	32	0.03	1.00	2.27	132	458
SVL	North	RC238	12.00	17.00	5.00	2.21	124	0.19	1.91	1.60	236	522
SVL	North	RC243	25.00	30.00	5.00	2.89	182	0.25	1.35	1.45	285	822
SVL	North	RC244	152.00	159.00	7.00	2.88	93	0.09	0.32	0.34	121	348
SVL	North	RC245	43.00	47.00	4.00	1.96	105	0.17	0.76	1.63	194	380
SVL	North	RC245	22.00	29.00	7.00	3.20	59	0.08	0.62	0.88	109	349
SVL	North	RC246	18.00	22.00	4.00	2.37	118	0.11	0.66	2.17	217	515
SVL	North	RC247	31.00	37.00	6.00	1.66	295	0.26	1.49	1.58	406	674
SVL	North	RC250	170.00	182.00	12.00	3.53	276	0.45	0.05	2.20	401	1,413

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Company	Location	Hole ID	From (m)	To (m)	Interval (m)	ETW (m)	Ag g/t	Cu %	Pb %	Zn %	AgEq g/t	AgEq Gram Metres (ETW)
SVL	North	RC251	21.00	24.00	3.00	2.69	60	0.09	0.52	0.67	102	275
SVL	North	RC253	11.00	15.00	4.00	2.93	52	0.10	1.03	1.23	125	365
SVL	North	RC254	74.00	91.00	17.00	6.33	566	0.66	2.00	1.73	735	4,657
SVL	North	RC256	88.00	101.00	13.00	5.54	184	0.19	1.17	1.09	265	1,467
SVL	North	RC256	103.00	111.00	8.00	3.41	258	0.37	0.51	2.38	389	1,328
SVL	North	RC260	33.00	37.00	4.00	1.91	156	0.26	1.64	1.07	252	482
SVL	North	RC261	37.00	42.00	5.00	2.12	225	0.38	1.24	1.15	329	700
SVL	North	RC262	55.00	65.00	10.00	4.52	145	0.20	1.24	1.20	232	1,048
SVL	South	DDH007	137.90	145.00	7.10	4.15	149	0.15	0.77	1.39	229	948
SVL	South	DDH008	20.00	24.70	4.70	2.65	97	0.12	0.89	0.77	155	410
SVL	South	DDH008	37.20	41.20	4.00	2.26	104	0.06	0.55	0.67	143	324
SVL	South	DDH009	23.80	26.80	3.00	1.20	261	0.31	1.30	1.20	361	433
SVL	South	DDH010	102.80	110.80	8.00	3.96	50	0.01	0.39	0.49	76	299
SVL	South	DDH011	94.00	101.60	7.60	2.84	498	0.48	0.27	2.26	633	1,798
SVL	South	DDH011	88.00	93.00	5.00	1.87	104	0.12	0.05	0.95	150	280
SVL	South	DDH011	106.60	107.60	1.00	0.37	627	0.54	0.41	0.70	718	268
SVL	South	DDH012	71.65	88.82	17.17	9.06	145	0.13	0.82	0.98	209	1,893
SVL	South	DDH013	19.20	29.70	10.50	5.52	370	0.39	1.53	1.94	509	2,812
SVL	South	DDH016	80.00	103.00	23.00	2.98	1,046	0.91	0.50	3.89	1,288	3,836
SVL	South	DDH016	59.00	69.80	10.80	1.40	139	0.13	0.31	1.80	221	309
SVL	South	DDH017	167.76	184.00	16.24	5.12	416	0.34	0.11	3.93	589	3,013
SVL	South	DDH017	186.15	192.74	6.59	2.08	267	0.31	0.33	2.30	385	800
SVL	South	DDH017	65.36	70.66	5.30	2.57	51	0.02	1.58	1.20	125	320
SVL	South	DDH018	78.30	88.40	10.10	6.79	242	0.19	0.24	1.45	317	2,151
SVL	South	DDH019	40.00	49.00	9.00	6.01	441	0.34	1.72	2.92	612	3,676
SVL	South	DDH020	82.00	101.00	19.00	5.54	117	0.12	0.63	2.71	235	1,304
SVL	South	DDH021	26.00	27.00	1.00	0.51	1,130	0.46	1.50	1.52	1,261	638
SVL	South	DDH022	28.90	47.40	18.50	7.73	182	0.17	0.45	1.36	256	1,977
SVL	South	RC012	67.00	102.00	35.00	6.62	646	0.38	0.45	2.83	793	5,246
SVL	South	RC013	46.00	72.00	26.00	4.63	630	0.46	0.79	2.47	780	3,608
SVL	South	RC014	112.00	125.00	13.00	3.47	490	0.44	1.64	2.61	659	2,289
SVL	South	RC014	128.00	135.00	7.00	1.87	222	0.21	0.14	1.51	299	559
SVL	South	RC015	74.00	87.00	13.00	5.28	144	0.10	0.30	0.97	194	1,025
SVL	South	RC016	120.00	150.00	30.00	5.56	99	0.09	0.86	1.63	181	1,009
SVL	South	RC017	51.00	57.00	6.00	4.68	40	0.05	0.45	0.54	73	341
SVL	South	RC019	60.00	67.00	7.00	1.72	235	0.17	1.77	1.94	355	611
SVL	South	RC022	132.00	137.00	5.00	2.07	298	0.19	0.13	0.68	344	714
SVL	South	RC023	149.00	168.00	19.00	4.99	45	0.05	0.30	1.03	91	453
SVL	South	RC025	61.00	74.00	13.00	5.68	63	0.06	0.25	1.57	127	723
SVL	South	RC027	30.00	85.00	55.00	7.79	474	0.49	0.50	2.21	613	4,772
SVL	South	RC028	17.00	43.00	26.00	7.05	253	0.26	0.82	2.01	367	2,585
SVL	South	RC030	35.00	47.00	12.00	5.41	49	0.05	0.29	0.76	86	467
SVL	South	RC051	26.00	30.00	4.00	2.36	92	0.03	0.96	0.83	143	337
SVL	South	RC052	20.00	29.00	9.00	5.44	28	0.03	0.43	0.50	56	307
SVL	South	RC052	31.00	35.00	4.00	2.42	71	0.06	0.58	0.55	107	258
SVL	South	RC054	45.00	59.00	14.00	6.44	84	0.08	0.41	1.39	149	957
SVL	South	RC055	32.00	37.00	5.00	3.16	246	0.13	1.10	0.85	310	981
SVL	South	RC056	54.00	69.00	15.00	7.60	136	0.16	0.71	1.22	209	1,591
SVL	South	RC057	94.00	111.00	17.00	5.03	251	0.23	0.27	2.26	359	1,807
SVL	South	RC058	116.00	124.00	8.00	6.03	33	0.03	0.15	0.29	49	295
SVL	South	RC059	15.00	22.00	7.00	3.58	56	0.06	0.57	0.41	88	314
SVL	South	RC067	142.00	157.00	15.00	6.42	202	0.17	0.34	1.39	275	1,763
SVL	South	RC068	61.00	70.00	9.00	4.49	58	0.01	2.22	1.27	146	654
SVL	South	RC069	30.00	38.00	8.00	3.64	191	0.17	1.28	1.31	279	1,017
SVL	South	RC070	36.00	45.00	9.00	4.61	147	0.12	0.70	0.43	189	873
SVL	South	RC071	103.00	119.00	16.00	2.48	188	0.19	0.17	1.66	269	667
SVL	South	RC075	148.00	164.00	16.00	5.62	50	0.05	0.42	1.14	103	578
SVL	South	RC076	150.00	173.00	23.00	10.09	1,267	1.18	0.25	3.92	1,533	15,468
SVL	South	RC078	132.00	141.00	9.00	4.86	181	0.20	0.20	1.70	264	1,285
SVL	South	RC082	167.00	176.00	9.00	7.24	167	0.15	0.40	1.97	258	1,869
SVL	South	RC083	168.00	177.00	9.00	2.09	138	0.14	0.18	1.56	210	440

Company	Location	Hole ID	From (m)	To (m)	Interval (m)	ETW (m)	Ag g/t	Cu %	Pb %	Zn %	AgEq g/t	AgEq Gram Metres (ETW)
SVL	South	RC083	181.00	188.00	7.00	1.63	145	0.17	0.24	1.21	209	339
SVL	South	RC084	204.00	220.00	16.00	7.19	99	0.10	0.19	1.27	157	1,129
SVL	South	RC130	55.00	64.00	9.00	4.25	311	0.27	0.23	1.63	401	1,703
SVL	South	RC131	11.00	23.00	12.00	6.06	87	0.10	0.76	0.91	143	867
SVL	South	RC132	19.00	29.00	10.00	5.71	179	0.23	0.81	2.01	289	1,647
SVL	South	RC133	17.00	23.00	6.00	4.16	57	0.07	0.61	0.51	94	390
SVL	South	RC135	44.00	66.00	22.00	2.51	219	0.16	0.31	1.35	290	727
SVL	South	RC203	17.00	28.00	11.00	3.62	141	0.18	1.72	1.85	257	930
SVL	South	RC203	40.00	45.00	5.00	2.29	226	0.24	1.29	1.49	328	752
SVL	South	RC203	62.00	67.00	5.00	2.29	100	0.05	0.74	0.92	151	346
SVL	South	RC204	27.00	34.00	7.00	4.50	390	0.25	0.80	0.98	466	2,096
SVL	South	RC208	27.00	30.00	3.00	1.97	170	0.09	0.83	0.83	224	441
SVL	South	RC209	9.00	18.00	9.00	4.58	495	0.49	0.94	0.87	597	2,736
SVL	South	RC210	11.00	17.00	6.00	3.33	66	0.08	1.08	0.46	112	372
SVL	South	RC211	61.00	72.00	11.00	3.39	75	0.07	0.70	0.93	128	435
SVL	South	RC212	97.00	102.00	5.00	2.14	159	0.14	0.34	2.61	270	577
SVL	South	RC214	38.00	55.00	17.00	4.75	229	0.19	0.29	1.61	310	1,472
SVL	South	RC215	57.00	66.00	9.00	4.63	110	0.11	0.80	1.21	179	830
SVL	South	RC216	81.00	91.00	10.00	4.81	56	0.07	0.22	0.89	98	473
SVL	South	RC219	86.00	95.00	9.00	4.13	594	0.63	0.40	1.84	733	3,026
SVL	South	RC235	108.00	120.00	12.00	4.98	89	0.09	0.70	0.83	142	706
SVL	South	RC235	93.00	98.00	5.00	2.08	163	0.02	0.08	0.14	171	356
SVL	South	RC239	21.00	25.00	4.00	2.90	205	0.07	2.21	1.35	302	877
SVL	South	RC268	40.00	44.00	4.00	2.08	129	0.07	2.73	1.69	249	517
SVL	South	RC268	51.00	55.00	4.00	2.08	76	0.06	1.27	1.21	148	308
SVL	South	RC286	275.00	285.00	10.00	4.30	20	0.02	0.15	1.04	61	264
SVL	South	RCD272	222.00	231.00	9.00	4.32	52	0.05	0.10	1.33	104	449
SVL	South	RCD275	198.15	216.80	18.65	6.76	132	0.12	0.19	1.63	204	1,379
SVL	South	RCD276	321.10	328.60	7.50	2.00	97	0.09	0.33	2.22	188	377
SVL	South	RCD278	297.00	305.00	8.00	6.70	82	0.10	0.20	1.28	140	937
SVL	South	RCD279	324.00	334.00	10.00	7.83	16	0.03	0.08	1.14	59	462
SVL	South	RCD281	283.00	291.00	8.00	6.67	195	0.18	0.23	1.86	283	1,888
SVL	South	RCD282	307.90	314.80	6.90	5.86	24	0.02	0.11	2.19	103	606
SVL	South	RCD284	324.00	333.00	9.00	6.49	53	0.05	0.27	2.36	144	937
SVL	Adit	RC045	84.00	102.00	18.00	5.55	155	0.19	1.02	0.81	224	1,243
SVL	Adit	RC047	130.00	134.00	4.00	2.32	157	0.12	0.97	1.45	239	554
SVL	Adit	RC048	134.00	139.00	5.00	2.46	85	0.14	0.48	0.52	127	312
SVL	Adit	RC049	47.00	57.00	10.00	2.55	81	0.11	0.36	0.36	113	287
SVL	Adit	RC065	22.00	24.00	2.00	0.87	615	0.22	0.40	0.32	657	573
SVL	Adit	RC137	57.00	65.00	8.00	2.06	166	0.25	0.53	0.71	228	469

*All quoted intercepts have been length-weighted where required. Intercepts were calculated using a 30 g/t AgEq or 150 g/t AgEq cutoff grade and a maximum of 1 m internal dilution. No high-grade cut was applied. Downhole and estimated true widths (ETW) have been reported. Silver Equivalent calculations were AgEq (g/t) = [Ag (g/t) + 108.5 x Cu (%) + 19.7 x Pb (%) + 34.1 x Zn (%)] calculated from prices of US $28/oz Ag, US $10,000/t Cu, US, $2,000/t Pb, US $3,000/t Zn and metallurgical recoveries of 87% Ag, 85% Cu, 70% Pb, 89% Zn estimated from test work. AgEq gram meters (ETW) = AgEq (g/t) * estimated true width (m).*

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Table 2a: Webbs composited drill intersections (SVL holes) at >150 g/t AgEq cutoff and >500 gram metres AgEq

Company	Location	Hole ID	From (m)	To (m)	Interval (m)	ETW (m)	Ag g/t	Cu %	Pb %	Zn %	AgEq g/t	AgEq Gram Metres (ETW)
SVL	North	DDH006	81.70	84.70	3.00	1.57	408	0.59	2.54	1.93	588	925
SVL	North	DDH006	96.15	98.15	2.00	1.05	489	0.62	0.27	2.51	646	678
SVL	North	DDH006	99.15	102.15	3.00	1.57	218	0.35	0.46	2.18	339	534
SVL	North	DDH026	52.65	55.70	3.05	1.73	324	0.53	2.16	2.08	495	855
SVL	North	DDH027	34.08	39.21	5.13	1.53	398	0.66	3.19	2.09	603	925
SVL	North	RC032	74.00	77.00	3.00	0.61	904	1.73	3.93	2.85	1,266	778
SVL	North	RC033	31.00	34.00	3.00	1.59	393	0.72	3.00	2.07	600	954
SVL	North	RC041	102.00	105.00	3.00	1.29	333	0.59	1.49	0.93	457	589
SVL	North	RC095	103.00	106.00	3.00	2.28	516	0.14	0.43	1.35	586	1,334
SVL	North	RC097	24.00	28.00	4.00	2.34	763	1.35	2.82	2.24	1,042	2,440
SVL	North	RC098	86.00	90.00	4.00	0.96	941	1.19	3.88	2.57	1,233	1,181
SVL	North	RC098	104.00	108.00	4.00	0.96	691	0.95	0.74	4.08	947	907
SVL	North	RC098	91.00	98.00	7.00	1.68	308	0.45	2.29	2.08	473	793
SVL	North	RC100	74.00	84.00	10.00	2.45	904	0.75	2.02	2.07	1,095	2,688
SVL	North	RC107	25.00	28.00	3.00	1.57	478	0.90	2.64	2.35	708	1,109
SVL	North	RC110	145.00	146.00	1.00	0.44	870	0.84	0.36	7.80	1,234	539
SVL	North	RC112	48.00	54.00	6.00	1.06	461	0.70	2.09	1.71	637	672
SVL	North	RC115	87.00	90.00	3.00	2.03	595	0.72	2.82	1.95	796	1,613
SVL	North	RC116	113.00	116.00	3.00	1.70	296	0.09	0.65	1.05	355	605
SVL	North	RC118	77.00	83.00	6.00	3.72	146	0.34	1.66	2.74	309	1,148
SVL	North	RC119	123.00	126.00	3.00	1.30	326	0.63	1.21	1.63	474	616
SVL	North	RC121	65.00	69.00	4.00	2.03	562	0.52	2.27	2.01	732	1,486
SVL	North	RC124	53.00	58.00	5.00	3.16	344	0.36	2.67	2.40	518	1,637
SVL	North	RC126	81.00	85.00	4.00	2.64	276	0.41	2.09	2.34	441	1,162
SVL	North	RC153	10.00	12.00	2.00	3.08	425	0.74	2.14	1.36	594	1,826
SVL	North	RC172	162.00	164.00	2.00	0.57	887	1.10	0.41	2.97	1,115	636
SVL	North	RC178	0.00	1.00	1.00	0.55	686	1.14	5.86	4.71	1,086	600
SVL	North	RC180	14.00	17.00	3.00	1.59	197	0.32	1.57	2.04	332	528
SVL	North	RC243	25.00	27.00	2.00	1.15	371	0.51	1.95	1.99	532	614
SVL	North	RC247	32.00	37.00	5.00	1.39	347	0.29	1.73	1.81	475	658
SVL	North	RC250	170.00	180.00	10.00	2.94	327	0.52	0.03	2.53	471	1,383
SVL	North	RC254	80.00	85.00	5.00	1.86	1,725	1.97	4.54	3.65	2,152	4,008
SVL	North	RC256	104.00	110.00	6.00	2.56	327	0.47	0.49	2.96	489	1,252
SVL	North	RC256	89.00	92.00	3.00	1.28	492	0.49	3.59	3.14	723	925
SVL	North	RC261	37.00	41.00	4.00	1.70	273	0.46	1.40	1.31	395	671
SVL	North	RC262	56.00	64.00	8.00	3.61	174	0.24	1.40	1.32	273	987
SVL	South	DDH007	137.90	143.90	6.00	3.50	167	0.18	0.83	1.53	255	893
SVL	South	DDH011	94.60	98.55	3.95	1.48	916	0.90	0.16	3.42	1,133	1,672
SVL	South	DDH012	74.02	76.43	2.41	1.27	685	0.64	1.13	2.52	863	1,097
SVL	South	DDH013	20.44	29.00	8.56	4.50	447	0.48	1.78	2.27	611	2,751
SVL	South	DDH016	83.00	97.00	14.00	1.81	1,705	1.48	0.70	5.82	2,078	3,767
SVL	South	DDH017	169.76	179.69	9.93	3.13	653	0.52	0.16	5.56	902	2,822
SVL	South	DDH017	187.01	191.30	4.29	1.35	374	0.43	0.40	3.04	533	720
SVL	South	DDH018	80.76	84.40	3.64	2.45	624	0.50	0.27	2.97	785	1,920
SVL	South	DDH019	40.70	48.00	7.30	4.87	536	0.40	2.05	3.44	738	3,597
SVL	South	DDH020	90.00	97.00	7.00	2.04	194	0.22	0.23	3.77	351	717
SVL	South	DDH021	26.00	27.00	1.00	0.51	1,130	0.46	1.50	1.52	1,261	638
SVL	South	DDH022	35.00	45.00	10.00	4.18	291	0.27	0.41	1.76	389	1,624
SVL	South	RC012	70.00	77.00	7.00	1.32	1,978	0.47	0.72	1.90	2,108	2,791
SVL	South	RC012	89.00	97.00	8.00	1.51	878	1.12	0.73	8.52	1,304	1,973
SVL	South	RC013	51.00	70.00	19.00	3.38	852	0.62	1.02	3.22	1,049	3,548
SVL	South	RC014	116.00	122.00	6.00	1.60	1,025	0.89	3.28	4.81	1,350	2,164
SVL	South	RC014	129.00	133.00	4.00	1.07	366	0.33	0.10	2.37	485	518
SVL	South	RC015	79.00	82.00	3.00	1.22	467	0.30	0.20	2.14	577	702
SVL	South	RC016	126.00	132.00	6.00	1.11	279	0.27	2.44	4.08	495	551
SVL	South	RC019	60.00	65.00	5.00	1.23	311	0.23	2.32	2.53	467	574
SVL	South	RC022	132.00	133.00	1.00	0.41	1,370	0.81	0.23	2.32	1,541	639
SVL	South	RC027	34.00	55.00	21.00	2.97	1,065	1.13	0.83	3.59	1,326	3,944
SVL	South	RC028	20.00	37.00	17.00	4.61	319	0.36	1.02	2.32	457	2,106
SVL	South	RC055	33.00	36.00	3.00	1.90	378	0.20	1.65	1.18	473	897
SVL	South	RC056	58.00	63.00	5.00	2.53	357	0.43	1.53	2.32	513	1,298

Company	Location	Hole ID	From (m)	To (m)	Interval (m)	ETW (m)	Ag g/t	Cu %	Pb %	Zn %	AgEq g/t	AgEq Gram Metres (ETW)
SVL	South	RC057	95.00	103.00	8.00	2.37	487	0.47	0.32	3.97	679	1,609
SVL	South	RC067	143.00	151.00	8.00	3.42	336	0.30	0.45	2.37	458	1,569
SVL	South	RC068	63.00	69.00	6.00	2.99	76	0.01	3.03	1.63	192	574
SVL	South	RC069	32.00	37.00	5.00	2.28	283	0.26	1.70	1.68	402	915
SVL	South	RC070	36.00	38.00	2.00	1.02	488	0.47	1.08	0.44	575	589
SVL	South	RC076	155.00	171.00	16.00	7.02	1,669	1.58	0.32	5.11	2,021	14,181
SVL	South	RC076	150.00	152.00	2.00	0.88	1,103	0.82	0.04	2.13	1,265	1,110
SVL	South	RC078	136.00	140.00	4.00	2.16	258	0.30	0.28	1.95	362	782
SVL	South	RC082	168.00	174.00	6.00	4.83	215	0.18	0.39	2.60	331	1,596
SVL	South	RC130	56.00	60.00	4.00	1.89	650	0.54	0.33	2.58	804	1,517
SVL	South	RC132	20.00	26.00	6.00	3.42	274	0.35	1.18	2.95	436	1,493
SVL	South	RC135	51.00	58.00	7.00	0.80	610	0.45	0.31	2.73	758	606
SVL	South	RC203	41.00	43.00	2.00	0.92	503	0.50	2.40	2.15	677	620
SVL	South	RC203	25.00	27.00	2.00	0.66	588	0.65	5.44	5.01	936	617
SVL	South	RC204	27.00	28.00	1.00	0.64	2,410	1.59	3.52	3.68	2,777	1,784
SVL	South	RC209	9.00	15.00	6.00	3.06	717	0.72	1.19	1.07	855	2,613
SVL	South	RC212	98.00	101.00	3.00	1.28	232	0.21	0.39	3.82	392	503
SVL	South	RC214	42.00	50.00	8.00	2.23	263	0.24	0.29	2.27	372	831
SVL	South	RC219	87.00	92.00	5.00	2.29	966	1.05	0.27	2.45	1,169	2,682
SVL	South	RC239	21.00	23.00	2.00	1.45	343	0.12	3.75	1.95	495	719
SVL	South	RC268	40.00	44.00	4.00	2.08	129	0.07	2.73	1.69	249	517
SVL	South	RCD275	198.15	201.85	3.70	1.34	559	0.47	0.71	2.99	726	973
SVL	South	RCD278	300.00	305.00	5.00	4.19	114	0.15	0.18	1.83	196	819
SVL	South	RCD281	288.80	291.00	2.20	1.84	547	0.47	0.65	1.97	678	1,244
SVL	South	RCD284	325.00	330.00	5.00	3.60	64	0.07	0.25	3.20	185	668
SVL	Adit	RC045	92.00	99.00	7.00	2.16	343	0.43	1.77	1.25	467	1,007
SVL	Adit	RC065	22.00	24.00	2.00	0.87	615	0.22	0.40	0.32	657	573

*All quoted intercepts have been length-weighted where required. Intercepts were calculated using a 30 g/t AgEq or 150 g/t AgEq cutoff grade and a maximum of 1 m internal dilution. No high-grade cut was applied. Downhole and estimated true widths (ETW) have been reported. Silver Equivalent calculations were AgEq (g/t) = [Ag (g/t) + 108.5 x Cu (%) + 19.7 x Pb (%) + 34.1 x Zn (%)] calculated from prices of US $28/oz Ag, US $10,000/t Cu, US, $2,000/t Pb, US $3,000/t Zn and metallurgical recoveries of 87% Ag, 85% Cu, 70% Pb, 89% Zn estimated from test work. AgEq gram meters (ETW) = AgEq (g/t) * estimated true width (m).*

Table 3a: Webbs composited drill intersections (Pre-SVL holes) at >30 g/t AgEq cutoff

Company	Location	Hole ID	From (m)	To (m)	Interval (m)	ETW (m)	Ag g/t	Cu %	Pb %	Zn %	AgEq g/t	AgEq Gram Metres (ETW)
GNSW	North	BH001	24.84	37.87	13.03		143	0.10	0.30	1.90	224	
GNSW	North	BH001	0.91	8.23	7.31		30	0.10	0.02	0.70	65	
GNSW	North	BH001	10.67	15.32	4.65		6	0.20	0.20	0.06	33	
GNSW	North	BH002	19.81	28.65	8.84	4.28	91	0.20	0.88	3.57	251	1,076
GNSW	North	BH002	15.39	18.29	2.90	1.40	22	0.03	0.60	0.05	39	55
GNSW	North	BH003	23.32	26.52	3.20	1.24	38	0.07	0.30	2.34	131	162
GNSW	North	BH003	15.24	15.70	0.46	0.18	113	0.51	1.90	1.50	257	45
GNSW	North	BH005	0.00	2.82	2.82	27.03	19	0.10	0.20	0.50	51	1,374
GNSW	North	BH007	72.84	73.15	0.30	0.22	35	0.00	0.40	1.80	104	23
GNSW	North	BH007	71.70	71.93	0.23	0.16	39	0.00	0.80	0.70	78	13
GNSW	North	BH008	63.09	65.53	2.44	1.42	234	0.47	2.04	1.85	389	552
GNSW	North	BH008	72.69	73.22	0.53	0.31	169	0.60	1.70	1.80	329	102
GNSW	North	BH008	75.89	77.11	1.22	0.71	39	0.00	0.50	0.60	70	49
GNSW	North	BH008	69.11	69.26	0.15	0.09	326	0.10	4.60	2.10	499	44
GNSW	North	BH008	74.60	74.75	0.15	0.09	138	0.00	1.70	1.70	230	20
GNSW	North	BH008	73.91	74.14	0.23	0.13	42	0.00	0.80	0.80	85	11
Planet	Adit	DC10	39.78	41.73	1.96	2.48	308	0.00	0.00	0.00	308	763
Planet	South	DC12	28.68	34.01	5.33	3.25	328	0.25	1.55	1.46	435	1,413
Planet	South	DC13	40.49	45.31	4.83	2.28	221	0.14	0.76	2.06	322	733
Planet	South	DC13	29.01	32.92	3.91	1.85	253	0.39	1.84	1.49	383	707
Planet	South	DC14	39.95	48.03	8.08	2.53	390	0.33	0.48	2.25	512	1,295
Planet	South	DC14	31.47	35.18	3.71	1.16	830	0.84	0.65	2.98	1,036	1,202
Planet	South	DC15	47.90	51.66	3.76	0.73	442	0.28	0.67	2.25	562	408
Planet	South	DC16	56.41	60.86	4.45	0.96	142	0.10	2.24	2.38	278	266
Planet	South	DC17	138.68	145.16	6.48	3.10	984	1.05	0.16	3.57	1,223	3,792
Planet	South	DC21	28.98	32.49	3.51	1.20	415	0.41	0.52	1.60	524	628
Planet	South	DC28	7.92	8.33	0.41	0.22	5,412	0.00	0.00	0.00	5,412	1,184
Planet	South	DC32	81.72	85.17	3.45	1.19	177	0.18	0.57	2.62	297	354
Planet	South	DC34	230.23	235.00	4.78	3.34	197	0.32	0.18	5.02	407	1,358

Table 4a: Webbs composited drill intersections (Pre-SVL holes) at >150 g/t AgEq cutoff

Company	Location	Hole ID	From (m)	To (m)	Interval (m)	ETW (m)	Ag g/t	Cu %	Pb %	Zn %	AgEq g/t	AgEq Gram Metres (ETW)
GNSW	North	BH002	25.53	28.04	2.51	1.22	261	0.67	2.23	11.20	759	924
GNSW	North	BH003	25.91	26.52	0.61	0.24	115	0.17	0.00	8.20	413	97
GNSW	North	BH003	15.24	15.70	0.46	0.18	113	0.51	1.90	1.50	257	45
GNSW	North	BH008	72.69	73.22	0.53	0.31	169	0.60	1.70	1.80	329	102
GNSW	North	BH008	69.11	69.26	0.15	0.09	326	0.10	4.60	2.10	499	44
GNSW	North	BH008	74.60	74.75	0.15	0.09	138	0.00	1.70	1.70	230	20
GNSW	North	BH008	63.09	64.54	1.45	0.84	380	0.80	3.10	2.70	620	523
Planet	South	DC12	28.68	34.01	5.33	3.25	328	0.25	1.55	1.46	435	1,413
Planet	South	DC13	40.49	45.31	4.83	2.28	221	0.14	0.76	2.06	322	733
Planet	South	DC13	29.01	32.92	3.91	1.85	253	0.39	1.84	1.49	383	707
Planet	South	DC14	39.95	48.03	8.08	2.53	390	0.33	0.48	2.25	512	1,295
Planet	South	DC14	31.47	35.18	3.71	1.16	830	0.84	0.65	2.98	1,036	1,202
Planet	South	DC15	47.90	51.66	3.76	0.73	442	0.28	0.67	2.25	562	408
Planet	South	DC16	56.41	60.86	4.45	0.96	142	0.10	2.24	2.38	278	266
Planet	South	DC17	138.68	145.16	6.48	3.10	984	1.05	0.16	3.57	1,223	3,792
Planet	South	DC21	28.98	32.49	3.51	1.20	415	0.41	0.52	1.60	524	628
Planet	South	DC28	7.92	8.33	0.41	0.22	5,412	0.00	0.00	0.00	5,412	1,184
Planet	South	DC32	81.72	85.17	3.45	1.19	177	0.18	0.57	2.62	297	354
Planet	Adit	DC10	39.78	41.73	1.96	2.48	308	0.00	0.00	0.00	308	763

*All quoted intercepts have been length-weighted where required. Intercepts were calculated using a 30 g/t AgEq or 150 g/t AgEq cutoff grade and a maximum of 1 m internal dilution. No high-grade cut was applied. Downhole and estimated true widths (ETW) have been reported. Silver Equivalent calculations were AgEq (g/t) = [Ag (g/t) + 108.5 x Cu (%) + 19.7 x Pb (%) + 34.1 x Zn (%)] calculated from prices of US $28/oz Ag, US $10,000/t Cu, US, $2,000/t Pb, US $3,000/t Zn and metallurgical recoveries of 87% Ag, 85% Cu, 70% Pb, 89% Zn estimated from test work. AgEq gram meters (ETW) = AgEq (g/t) * estimated true width (m).*

Table 5a: Webbs historic drill hole collar locations

HoleID	Location	Easting (GDA94 MGA56)	Northing (GDA94 MGA56)	RL (AHD)	Azimuth (MGA)	Dip	Total Depth (m)	Drilling Date	Drilling Type	Exploration Company	Plan Map Reference ID
DDH001	North	359029	6752599	735	281	-80	323	2008	DD	SVL	1
DDH002	North	358914	6752594	710	95	-80	402	2008	DD	SVL	2
DDH003	North	358879	6752551	704	90	-70	192	2008	DD	SVL	3
DDH004	North	359020	6752575	735	285	-80	347	2008	DD	SVL	4
DDH005	Adit	358951	6752099	730	289	-62	120	2010	DD	SVL	5
DDH006	North	358924	6752592	715	105	-66	153	2010	DD	SVL	6
DDH007	South	358911	6751666	722	278	-55	180	2008	DD	SVL	7
DDH008	South	358899	6751881	719	280	-65	105	2010	DD	SVL	8
DDH009	South	358893	6751835	721	271	-56	68	2010	DD	SVL	9
DDH010	South	358896	6751695	719	280	-55	123	2010	DD	SVL	10
DDH011	South	358926	6751849	725	268	-61	120	2011	DD	SVL	11
DDH012	South	358938	6751890	726	273	-56	132	2011	DD	SVL	12
DDH013	South	358877	6751780	713	288	-56	103	2011	DD	SVL	13
DDH014	North	358934	6752558	712	125	-72	90	2011	DD	SVL	14
DDH015	North	358970	6752537	715	278	-62	42	2011	DD	SVL	15
DDH016	South	358879	6751766	708	280	-70	118	2011	DD	SVL	16
DDH017	South	358921	6751663	723	270	-55	217	2011	DD	SVL	17
DDH018	South	358926	6751848	725	280	-55	143	2011	DD	SVL	18
DDH019	South	358892	6751778	712	278	-50	57	2011	DD	SVL	19
DDH020	South	358898	6751776	712	278	-62	138	2011	DD	SVL	20
DDH021	South	358921	6751893	722	299	-55	84	2011	DD	SVL	21
DDH022	South	358873	6751714	713	298	-50	65	2011	DD	SVL	22
DDH023	South	358864	6751619	707	295	-55	189	2011	DD	SVL	23
DDH024	North	358986	6752652	726	283	-81	60	2011	DD	SVL	24
DDH025	North	358996	6752650	727	265	-78	47	2011	DD	SVL	25
DDH026	North	358969	6752536	715	277	-62	72	2011	DD	SVL	26
DDH027	North	358935	6752555	711	109	-70	60	2011	DD	SVL	27
DDH028	North	358927	6752565	711	273	-50	66	2011	DD	SVL	28
DDH029	North	358945	6752509	709	260	-55	54	2011	DD	SVL	29
DDH030	North	358934	6752526	710	103	-70	52	2011	DD	SVL	30
DDH031	North	358945	6752522	710	283	-79	36	2011	DD	SVL	31
RC012	South	358883	6751765	708	279	-68	111	2007	RC	SVL	32
RC013	South	358879	6751779	712	290	-72	81	2007	RC	SVL	33
RC014	South	358893	6751779	712	278	-71	150	2007	RC	SVL	34
RC015	South	358891	6751797	716	285	-71	87	2007	RC	SVL	35
RC016	South	358903	6751795	716	273	-70	156	2007	RC	SVL	36
RC017	South	358920	6751849	724	278	-40	69	2007	RC	SVL	37
RC018	South	358929	6751848	727	287	-71	141	2007	RC	SVL	38
RC019	South	358921	6751873	723	279	-72	84	2007	RC	SVL	39
RC020	South	358934	6751868	726	284	-71	138	2007	RC	SVL	40
RC021	South	358928	6751905	721	279	-70	129	2007	RC	SVL	41
RC022	South	358943	6751889	726	274	-70	171	2007	RC	SVL	42
RC023	South	358893	6751723	715	269	-73	174	2007	RC	SVL	43
RC024	South	358916	6751714	718	275	-68	166	2007	RC	SVL	44
RC025	South	358890	6751715	716	274	-52	99	2007	RC	SVL	45
RC026	South	358907	6751695	720	288	-75	136	2007	RC	SVL	46
RC027	South	358875	6751766	708	268	-69	90	2007	RC	SVL	47
RC028	South	358871	6751768	708	274	-72	54	2007	RC	SVL	48
RC029	South	358873	6751783	712	277	-75	15	2007	RC	SVL	49
RC030	South	358883	6751800	716	282	-71	51	2007	RC	SVL	50
RC031	North	358911	6752506	703	113	-77	100	2008	RC	SVL	51
RC032	North	358913	6752481	701	85	-76	100	2008	RC	SVL	52
RC033	North	358914	6752481	701	85	-59	60	2008	RC	SVL	53
RC034	North	358894	6752480	699	86	-75	150	2008	RC	SVL	54

HoleID	Location	Easting (GDA94 MGA56)	Northing (GDA94 MGA56)	RL (AHD)	Azimuth (MGA)	Dip	Total Depth (m)	Drilling Date	Drilling Type	Exploration Company	Plan Map Reference ID
RC035	North	358912	6752506	703	108	-54	50	2008	RC	SVL	55
RC036	North	358913	6752530	704	102	-54	50	2008	RC	SVL	56
RC037	North	358912	6752531	704	102	-77	100	2008	RC	SVL	57
RC038	North	358891	6752506	700	114	-74	55	2008	RC	SVL	58
RC039	North	359034	6752829	714	106	-54	54	2008	RC	SVL	59
RC040	North	359033	6752829	714	105	-76	120	2008	RC	SVL	60
RC041	North	359084	6752782	722	295	-60	144	2008	RC	SVL	61
RC042	North	359064	6752789	720	281	-58	100	2008	RC	SVL	62
RC043	North	359056	6752766	722	279	-59	96	2008	RC	SVL	63
RC044	North	359074	6752759	723	276	-59	144	2008	RC	SVL	64
RC045	Adit	358950	6752100	729	285	-63	180	2008	RC	SVL	65
RC046	Adit	358970	6752086	733	280	-60	144	2008	RC	SVL	66
RC047	Adit	358947	6752070	730	272	-63	174	2008	RC	SVL	67
RC048	Adit	358947	6752070	730	268	-70	222	2008	RC	SVL	68
RC049	Adit	358919	6752023	721	278	-70	144	2008	RC	SVL	69
RC050	Adit	358913	6752052	722	266	-69	132	2008	RC	SVL	70
RC051	South	358905	6751913	717	285	-61	144	2008	RC	SVL	71
RC052	South	358894	6751886	719	285	-70	144	2008	RC	SVL	72
RC053	South	358893	6751886	719	280	-60	144	2008	RC	SVL	73
RC054	South	358906	6751852	723	272	-58	144	2008	RC	SVL	74
RC055	South	358904	6751914	717	281	-70	144	2008	RC	SVL	75
RC056	South	358904	6751830	722	279	-60	144	2008	RC	SVL	76
RC057	South	358905	6751829	722	280	-70	144	2008	RC	SVL	77
RC058	South	358905	6751691	721	288	-56	124	2009	RC	SVL	78
RC059	South	358882	6751820	719	291	-56	48	2009	RC	SVL	79
RC060	South	358883	6751819	718	289	-75	72	2009	RC	SVL	80
RC061	Adit	358957	6752122	729	287	-56	129	2009	RC	SVL	81
RC062	Adit	358957	6752122	730	287	-63	144	2009	RC	SVL	82
RC063	Adit	358969	6752128	729	292	-54	114	2009	RC	SVL	83
RC064	Adit	358974	6752150	727	291	-55	114	2009	RC	SVL	84
RC065	Adit	358952	6752172	723	288	-56	78	2009	RC	SVL	85
RC066	Adit	358953	6752172	724	285	-75	150	2009	RC	SVL	86
RC067	South	358909	6751665	723	285	-55	163	2009	RC	SVL	87
RC068	South	358915	6751644	723	289	-55	185	2009	RC	SVL	88
RC069	South	358909	6751917	717	332	-60	60	2009	RC	SVL	89
RC070	South	358909	6751917	717	330	-67	102	2009	RC	SVL	90
RC071	South	358888	6751716	716	327	-55	126	2009	RC	SVL	91
RC072	North	358870	6752385	699	112	-55	150	2010	RC	SVL	92
RC073	Adit	358912	6752269	713	113	-54	51	2010	RC	SVL	93
RC074	Adit	358893	6752276	712	112	-54	66	2010	RC	SVL	94
RC075	South	358907	6751690	720	280	-55	168	2010	RC	SVL	95
RC076	South	358910	6751665	722	280	-55	180	2010	RC	SVL	96
RC077	South	358916	6751644	723	280	-55	156	2010	RC	SVL	97
RC078	South	358912	6751629	722	295	-56	228	2010	RC	SVL	98
RC079	Adit	358937	6752243	713	120	-55	66	2010	RC	SVL	99
RC080	Adit	358914	6752255	714	119	-54	48	2010	RC	SVL	100
RC081	Adit	358921	6752215	717	120	-54	60	2010	RC	SVL	101
RC082	South	358925	6751626	723	298	-54	216	2010	RC	SVL	102
RC083	South	358912	6751619	722	302	-55	216	2010	RC	SVL	103
RC084	South	358935	6751605	721	298	-54	240	2010	RC	SVL	104
RC085	North	359096	6752911	722	289	-59	102	2010	RC	SVL	105
RC086	North	359100	6752907	724	280	-60	6	2010	RC	SVL	106
RC087	North	359070	6752775	722	122	-54	252	2010	RC	SVL	107
RC088	North	359097	6752911	722	291	-69	144	2010	RC	SVL	108

HoleID	Location	Easting (GDA94 MGA56)	Northing (GDA94 MGA56)	RL (AHD)	Azimuth (MGA)	Dip	Total Depth (m)	Drilling Date	Drilling Type	Exploration Company	Plan Map Reference ID
RC089	North	359088	6752767	724	122	-54	206	2010	RC	SVL	109
RC090	North	358889	6752505	699	119	-53	144	2010	RC	SVL	110
RC091	North	358889	6752505	699	121	-70	216	2010	RC	SVL	111
RC092	North	358915	6752532	704	115	-54	144	2010	RC	SVL	112
RC093	North	358886	6752479	698	114	-54	189	2010	RC	SVL	113
RC094	North	358912	6752495	703	118	-54	144	2010	RC	SVL	114
RC095	North	358912	6752508	703	118	-55	144	2010	RC	SVL	115
RC096	North	358947	6752509	708	115	-54	66	2010	RC	SVL	116
RC097	North	358933	6752556	710	121	-55	72	2010	RC	SVL	117
RC098	North	358932	6752557	710	121	-78	144	2010	RC	SVL	118
RC099	North	358929	6752587	715	113	-55	84	2010	RC	SVL	119
RC100	North	358929	6752588	715	113	-65	144	2010	RC	SVL	120
RC101	North	358975	6752656	724	122	-56	78	2010	RC	SVL	121
RC102	North	358984	6752659	725	117	-55	78	2010	RC	SVL	122
RC103	North	358987	6752686	722	123	-55	39	2010	RC	SVL	123
RC104	North	358986	6752686	722	125	-77	87	2010	RC	SVL	124
RC105	North	358961	6752629	724	118	-54	22	2010	RC	SVL	125
RC106	North	358960	6752630	724	122	-69	36	2010	RC	SVL	126
RC107	North	358972	6752584	723	294	-55	36	2010	RC	SVL	127
RC108	North	358973	6752583	723	291	-76	55	2010	RC	SVL	128
RC109	North	358926	6752609	717	123	-55	62	2010	RC	SVL	129
RC110	North	358925	6752609	717	124	-74	162	2010	RC	SVL	130
RC111	North	358930	6752555	710	147	-55	35	2010	RC	SVL	131
RC112	North	358931	6752555	710	130	-69	96	2010	RC	SVL	132
RC113	North	358971	6752658	724	121	-80	77	2010	RC	SVL	133
RC114	North	358959	6752630	724	153	-85	154	2010	RC	SVL	134
RC115	North	359025	6752598	731	290	-54	117	2010	RC	SVL	135
RC116	North	359026	6752597	732	291	-64	135	2010	RC	SVL	136
RC117	North	358975	6752582	723	274	-68	26	2010	RC	SVL	137
RC118	North	358929	6752631	718	108	-55	90	2010	RC	SVL	138
RC119	North	358929	6752631	718	108	-64	165	2010	RC	SVL	139
RC120	North	359012	6752641	730	285	-54	69	2010	RC	SVL	140
RC121	North	359013	6752641	730	288	-66	117	2010	RC	SVL	141
RC122	North	358924	6752668	715	109	-53	135	2010	RC	SVL	142
RC123	North	358923	6752668	715	109	-64	231	2010	RC	SVL	143
RC124	North	358936	6752604	718	108	-53	124	2010	RC	SVL	144
RC125	North	358936	6752604	718	111	-65	75	2010	RC	SVL	145
RC126	North	359001	6752576	725	290	-65	98	2010	RC	SVL	146
RC127	South	358889	6751632	719	294	-55	180	2011	RC	SVL	147
RC130	South	358886	6751722	714	291	-50	78	2011	RC	SVL	148
RC131	South	358872	6751770	709	282	-50	54	2011	RC	SVL	149
RC132	South	358877	6751767	708	289	-51	36	2011	RC	SVL	150
RC133	South	358891	6751836	721	294	-50	48	2011	RC	SVL	151
RC134	South	358892	6751866	721	282	-50	54	2011	RC	SVL	152
RC135	South	358894	6751865	721	290	-76	90	2011	RC	SVL	153
RC136	Adit	358951	6752099	729	102	-60	70	2011	RC	SVL	154
RC137	Adit	358913	6752023	720	297	-71	108	2011	RC	SVL	155
RC138	Adit	358912	6752023	719	293	-61	42	2011	RC	SVL	156
RC139	Adit	358925	6752015	721	102	-45	90	2011	RC	SVL	157
RC140	Adit	358927	6752014	721	301	-69	132	2011	RC	SVL	158
RC141	Adit	358937	6752111	727	298	-61	108	2011	RC	SVL	159
RC142	Adit	358929	6752176	720	126	-49	42	2011	RC	SVL	160
RC143	North	358945	6752477	704	117	-50	54	2011	RC	SVL	161
RC144	North	358941	6752495	706	122	-51	42	2011	RC	SVL	162

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HoleID	Location	Easting (GDA94 MGA56)	Northing (GDA94 MGA56)	RL (AHD)	Azimuth (MGA)	Dip	Total Depth (m)	Drilling Date	Drilling Type	Exploration Company	Plan Map Reference ID
RC145	North	358990	6752631	727	297	-51	13	2011	RC	SVL	163
RC146	North	358995	6752629	728	282	-60	26	2011	RC	SVL	164
RC147	North	358988	6752652	727	282	-50	30	2011	RC	SVL	165
RC148	North	358992	6752649	727	295	-51	30	2011	RC	SVL	166
RC149	North	359001	6752674	725	299	-52	36	2011	RC	SVL	167
RC150	North	358995	6752677	724	301	-51	30	2011	RC	SVL	168
RC151	North	359002	6752693	723	282	-50	30	2011	RC	SVL	169
RC152	North	359062	6752778	722	288	-55	84	2011	RC	SVL	170
RC153	North	359049	6752793	720	282	-55	36	2011	RC	SVL	171
RC154	North	359018	6752801	718	267	-55	30	2011	RC	SVL	172
RC155	North	358954	6752811	712	269	-50	66	2011	RC	SVL	173
RC156	North	358956	6752811	712	268	-70	108	2011	RC	SVL	174
RC157	North	359132	6753156	735	93	-50	54	2011	RC	SVL	175
RC158	North	359131	6753157	734	92	-60	90	2011	RC	SVL	176
RC159	North	359169	6753271	742	92	-50	54	2011	RC	SVL	177
RC160	North	359168	6753271	742	92	-70	102	2011	RC	SVL	178
RC161	North	359023	6752791	720	281	-55	30	2011	RC	SVL	179
RC162	North	359039	6752786	721	287	-54	60	2011	RC	SVL	180
RC163	North	359008	6752780	719	280	-50	30	2011	RC	SVL	181
RC164	North	359019	6752777	720	278	-50	30	2011	RC	SVL	182
RC165	North	359036	6752774	721	281	-50	72	2011	RC	SVL	183
RC166	North	359043	6752769	721	277	-51	48	2011	RC	SVL	184
RC167	North	359023	6752834	713	92	-50	72	2011	RC	SVL	185
RC168	North	359006	6752841	712	110	-50	42	2011	RC	SVL	186
RC169	North	358979	6752614	725	283	-50	11	2011	RC	SVL	187
RC170	North	358914	6752534	705	112	-66	90	2011	RC	SVL	188
RC171	North	358913	6752534	705	111	-73	138	2011	RC	SVL	189
RC172	North	358882	6752556	703	118	-63	174	2011	RC	SVL	190
RC173	North	358918	6752669	713	111	-67	240	2011	RC	SVL	191
RC174	North	358953	6752555	715	287	-50	30	2011	RC	SVL	192
RC175	North	358963	6752527	713	115	-55	42	2011	RC	SVL	193
RC176	North	358962	6752527	713	113	-69	78	2011	RC	SVL	194
RC177	North	358953	6752528	712	290	-50	36	2011	RC	SVL	195
RC178	North	358946	6752536	712	288	-49	30	2011	RC	SVL	196
RC179	North	358945	6752523	710	288	-49	30	2011	RC	SVL	197
RC180	North	358947	6752519	710	281	-50	30	2011	RC	SVL	198
RC181	North	358930	6752502	706	272	-50	2	2011	RC	SVL	199
RC182	North	358933	6752483	704	117	-48	48	2011	RC	SVL	200
RC183	North	358927	6752485	703	117	-50	30	2011	RC	SVL	201
RC184	Adit	358931	6752140	723	92	-55	72	2011	RC	SVL	202
RC185	Adit	358914	6752179	718	113	-49	48	2011	RC	SVL	203
RC186	Adit	358896	6752091	715	287	-60	60	2011	RC	SVL	204
RC187	Adit	358904	6752121	717	112	-50	60	2011	RC	SVL	205
RC188	Adit	358894	6752124	716	287	-59	78	2011	RC	SVL	206
RC189	Adit	358920	6752145	721	111	-55	48	2011	RC	SVL	207
RC190	Adit	358918	6752064	723	282	-60	90	2011	RC	SVL	208
RC191	North	358955	6752364	710	281	-54	48	2011	RC	SVL	209
RC192	North	358957	6752364	710	284	-70	102	2011	RC	SVL	210
RC193	North	358965	6752404	707	284	-60	48	2011	RC	SVL	211
RC194	North	358968	6752473	702	281	-49	48	2011	RC	SVL	212
RC195	North	358957	6752560	716	111	-49	36	2011	RC	SVL	213
RC196	North	358897	6752628	714	93	-51	60	2011	RC	SVL	214
RC197	North	358896	6752628	714	93	-71	72	2011	RC	SVL	215
RC198	North	359101	6753038	732	93	-51	54	2011	RC	SVL	216

HoleID	Location	Easting (GDA94 MGA56)	Northing (GDA94 MGA56)	RL (AHD)	Azimuth (MGA)	Dip	Total Depth (m)	Drilling Date	Drilling Type	Exploration Company	Plan Map Reference ID
RC199	North	359099	6753039	732	93	-73	90	2011	RC	SVL	217
RC200	North	359081	6752998	727	93	-52	66	2011	RC	SVL	218
RC201	North	359079	6752998	727	107	-69	90	2011	RC	SVL	219
RC202	South	358915	6751898	721	287	-53	72	2011	RC	SVL	220
RC203	South	358916	6751897	721	287	-69	78	2011	RC	SVL	221
RC204	South	358915	6751931	715	285	-60	48	2011	RC	SVL	222
RC205	South	358916	6751931	716	283	-75	102	2011	RC	SVL	223
RC206	South	358868	6751934	707	279	-49	60	2011	RC	SVL	224
RC207	South	358882	6751908	713	107	-50	60	2011	RC	SVL	225
RC208	South	358907	6751920	716	291	-61	48	2011	RC	SVL	226
RC209	South	358874	6751782	712	280	-50	30	2011	RC	SVL	227
RC210	South	358881	6751800	716	279	-53	60	2011	RC	SVL	228
RC211	South	358878	6751689	717	280	-55	96	2011	RC	SVL	229
RC212	South	358879	6751689	717	284	-65	132	2011	RC	SVL	230
RC213	South	358867	6751709	713	283	-61	66	2011	RC	SVL	231
RC214	South	358873	6751718	713	309	-55	72	2011	RC	SVL	232
RC215	South	358882	6751697	717	281	-51	90	2011	RC	SVL	233
RC216	South	358883	6751696	717	284	-60	120	2011	RC	SVL	234
RC217	South	358924	6751662	722	287	-60	72	2011	RC	SVL	235
RC218	South	358880	6751575	714	278	-51	132	2011	RC	SVL	236
RC219	South	358919	6751826	724	289	-58	114	2011	RC	SVL	237
RC221	South	358758	6751228	729	81	-55	54	2011	RC	SVL	238
RC222	South	358757	6751228	729	80	-69	102	2011	RC	SVL	239
RC223	South	358756	6751204	729	93	-57	48	2011	RC	SVL	240
RC224	South	358755	6751204	729	91	-69	54	2011	RC	SVL	241
RC225	South	358792	6751293	729	94	-55	48	2011	RC	SVL	242
RC226	South	358791	6751293	729	92	-69	54	2011	RC	SVL	243
RC227	South	358792	6751315	730	90	-55	54	2011	RC	SVL	244
RC228	South	358791	6751315	730	90	-71	60	2011	RC	SVL	245
RC229	South	358790	6751346	732	95	-55	60	2011	RC	SVL	246
RC230	South	358788	6751346	732	94	-70	72	2011	RC	SVL	247
RC231	South	358786	6751382	730	96	-55	78	2011	RC	SVL	248
RC232	South	358785	6751382	730	97	-70	78	2011	RC	SVL	249
RC233	South	358792	6751305	730	79	-53	174	2011	RC	SVL	250
RC234	South	358803	6751465	718	94	-55	54	2011	RC	SVL	251
RC235	South	358894	6751653	721	273	-52	144	2011	RC	SVL	252
RC236	South	358885	6751722	714	273	-62	126	2011	RC	SVL	253
RC237	South	358891	6751851	721	275	-54	48	2011	RC	SVL	254
RC238	North	358994	6752651	727	286	-65	78	2011	RC	SVL	255
RC239	South	358898	6751904	717	297	-55	102	2011	RC	SVL	256
RC240	Adit	358909	6752028	719	272	-49	54	2011	RC	SVL	257
RC241	Adit	358893	6752087	715	272	-53	102	2011	RC	SVL	258
RC242	North	358991	6752581	724	273	-51	55	2011	RC	SVL	259
RC243	North	358978	6752659	725	91	-65	72	2011	RC	SVL	260
RC244	North	358915	6752669	712	105	-58	192	2011	RC	SVL	261
RC245	North	359007	6752691	723	289	-74	54	2011	RC	SVL	262
RC246	North	358981	6752671	723	99	-50	30	2011	RC	SVL	263
RC247	North	358980	6752672	723	100	-72	108	2011	RC	SVL	264
RC248	North	358975	6752604	724	273	-50	4	2011	RC	SVL	265
RC249	North	358978	6752603	724	273	-75	4	2011	RC	SVL	266
RC250	North	358927	6752632	717	96	-68	210	2011	RC	SVL	267
RC251	North	358923	6752632	717	98	-70	210	2011	RC	SVL	268
RC252	North	358884	6752557	703	105	-57	140	2011	RC	SVL	269
RC253	North	358942	6752553	711	92	-49	36	2011	RC	SVL	270

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HoleID	Location	Easting (GDA94 MGA56)	Northing (GDA94 MGA56)	RL (AHD)	Azimuth (MGA)	Dip	Total Depth (m)	Drilling Date	Drilling Type	Exploration Company	Plan Map Reference ID
RC254	North	358923	6752568	711	104	-65	150	2011	RC	SVL	271
RC255	North	358918	6752592	714	111	-53	150	2011	RC	SVL	272
RC256	North	358917	6752592	714	110	-60	174	2011	RC	SVL	273
RC257	North	358926	6752469	700	91	-55	90	2011	RC	SVL	274
RC258	North	358961	6752477	703	93	-55	48	2011	RC	SVL	275
RC259	North	358928	6752505	706	100	-55	42	2011	RC	SVL	276
RC260	North	358956	6752527	712	272	-59	54	2011	RC	SVL	277
RC261	North	358970	6752557	719	273	-59	60	2011	RC	SVL	278
RC262	North	358972	6752556	719	275	-69	102	2011	RC	SVL	279
RC263	North	358963	6752569	719	279	-54	48	2011	RC	SVL	280
RC264	North	358964	6752568	719	277	-69	90	2011	RC	SVL	281
RC265	North	358937	6752513	709	275	-60	54	2011	RC	SVL	282
RC266	Adit	358920	6752016	720	241	-55	54	2011	RC	SVL	283
RC267	Adit	358921	6752016	720	241	-65	84	2011	RC	SVL	284
RC268	South	358909	6751875	722	273	-60	84	2011	RC	SVL	285
RC269	South	358916	6751934	715	332	-56	90	2011	RC	SVL	286
RC270	South	358879	6751686	717	272	-60	120	2011	RC	SVL	287
RC271	South	358922	6751661	723	276	-61	156	2013	RC	SVL	288
RC271a	South	358922	6751661	723	276	-61	139	2013	RC	SVL	289
RC271b	South	358922	6751661	723	276	-61	38	2013	RC	SVL	290
RC274	North	358877	6752479	698	107	-60	202	2013	RC	SVL	291
RC277	South	358914	6751723	716	276	-60	244	2013	RC	SVL	292
RC281a	South	358650	6751710	777	96	-60	30	2013	RC	SVL	293
RC283	South	358643	6751739	776	67	-55	12	2013	RC	SVL	294
RC285	South	358712	6751474	715	108	-69	331	2013	RC	SVL	295
RC286	South	358949	6751608	723	273	-59	319	2013	RC	SVL	296
RC287	South	359030	6751839	749	277	-57	270	2013	RC	SVL	297
RC288	South	358929	6751851	726	281	-70	169	2013	RC	SVL	298
RC289	North	358884	6752557	705	94	-69	18	2013	RC	SVL	299
RC290	North	358906	6752677	713	75	-72	12	2013	RC	SVL	300
RCD128	South	358893	6751654	721	295	-66	258	2011	RCDD	SVL	301
RCD129	South	358897	6751656	721	292	-67	336	2011	RCDD	SVL	302
RCD220	South	358919	6751828	724	288	-70	259	2011	RCDD	SVL	303
RCD272	South	358935	6751606	723	273	-55	245	2013	RCDD	SVL	304
RCD273	South	358912	6751687	722	283	-65	384	2013	RCDD	SVL	305
RCD275	South	358925	6751640	724	267	-60	239	2013	RCDD	SVL	306
RCD276	South	358926	6751638	724	271	-65	338	2013	RCDD	SVL	307
RCD278	South	358645	6751818	770	83	-55	320	2013	RCDD	SVL	308
RCD279	South	358647	6751810	770	93	-60	430	2013	RCDD	SVL	309
RCD280	South	358641	6751818	770	83	-60	449	2013	RCDD	SVL	310
RCD281	South	358649	6751714	777	90	-57	335	2013	RCDD	SVL	311
RCD282	South	358642	6751734	777	74	-47	334	2013	RCDD	SVL	312
RCD284	South	358638	6751735	777	67	-55	367	2013	RCDD	SVL	313
BH001	North	358952	6752561	526	168	-66	48	1963	DD	GSNSW	314
BH002	North	358983	6752599	526	331	-49	39	1963	DD	GSNSW	315
BH003	North	358982	6752598	526	234	-38	44	1963	DD	GSNSW	316
BH004	North	358992	6752658	617	291	0	24	1963	DD	GSNSW	317
BH005	North	358970	6752607	617	286	0	64	1963	DD	GSNSW	318
BH006	North	358980	6752606	617	115	0	52	1963	DD	GSNSW	319
BH007	North	358902	6752430	689	95	-45	96	1963	DD	GSNSW	320
BH008	North	358975	6752736	711	114	-54	88	1963	DD	GSNSW	321
DC02	North	358947	6752573	717	125	-60	61	1969	DD	PLANET	322
DC05	North	358984	6752525	715	305	-61	56	1969	DD	PLANET	323
DC06	North	358970	6752701	719	128	-65	166	1969	DD	PLANET	324

HoleID	Location	Easting (GDA94 MGA56)	Northing (GDA94 MGA56)	RL (AHD)	Azimuth (MGA)	Dip	Total Depth (m)	Drilling Date	Drilling Type	Exploration Company	Plan Map Reference ID
DC07	North	359030	6752645	733	308	-55	29	1969	DD	PLANET	325
DC08	North	358967	6752479	704	309	-60	55	1969	DD	PLANET	326
DC09	North	358971	6752392	711	305	-60	0	1969	DD	PLANET	327
DC10	Adit	358929	6752028	724	304	-63	50	1969	DD	PLANET	328
DC11	South	358888	6751820	720	309	-45	33	1969	DD	PLANET	329
DC12	South	358881	6751783	713	306	-60	43	1969	DD	PLANET	330
DC13	South	358877	6751770	709	306	-60	49	1969	DD	PLANET	331
DC14	South	358874	6751753	700	305	-60	57	1969	DD	PLANET	332
DC15	South	358869	6751712	712	306	-60	69	1969	DD	PLANET	333
DC16	South	358864	6751684	713	305	-60	78	1969	DD	PLANET	334
DC17	South	358902	6751723	716	306	-60	178	1969	DD	PLANET	335
DC18	North	358987	6752436	704	320	-60	55	1969/70	DD	PLANET	336
DC19	North	358954	6752387	708	124	-60	54	1969/70	DD	PLANET	337
DC20	North	358965	6752457	698	124	-60	61	1969/70	DD	PLANET	338
DC21	South	358885	6751799	716	306	-60	60	1969/70	DD	PLANET	339
DC22	South	358894	6751855	722	306	-60	60	1969/70	DD	PLANET	340
DC23	North	358979	6752474	701	124	-60	57	1969/70	DD	PLANET	341
DC24	North	359123	6752883	729	302	-55	81	1969/70	DD	PLANET	342
DC25	Adit	358907	6752086	720	125	-45	69	1969/70	DD	PLANET	343
DC26	North	359050	6752802	720	125	-60	65	1969/70	DD	PLANET	344
DC27	North	358978	6752470	701	11	-60	56	1969/70	DD	PLANET	345
DC28	South	358912	6751905	720	305	-60	109	1969/70	DD	PLANET	346
DC29	North	359131	6752908	730	306	-60	99	1969/70	DD	PLANET	347
DC30	Adit	358938	6752007	722	304	-60	87	1969/70	DD	PLANET	348
DC31	North	359155	6752932	730	306	-50	91	1969/70	DD	PLANET	349
DC32	South	358866	6751650	714	305	-55	105	1969/70	DD	PLANET	350
DC33	Adit	358904	6752220	715	125	-45	79	1969/70	DD	PLANET	351
DC34	South	358751	6751835	737	126	-63	272	1969/70	DD	PLANET	352
DC35	South	358861	6751614	707	295	-60	110	1969/70	DD	PLANET	353
DC36	South	358745	6751904	735	126	-53	275	1969/70	DD	PLANET	354
DC37	South	358733	6751784	749	126	-65	269	1969/70	DD	PLANET	355

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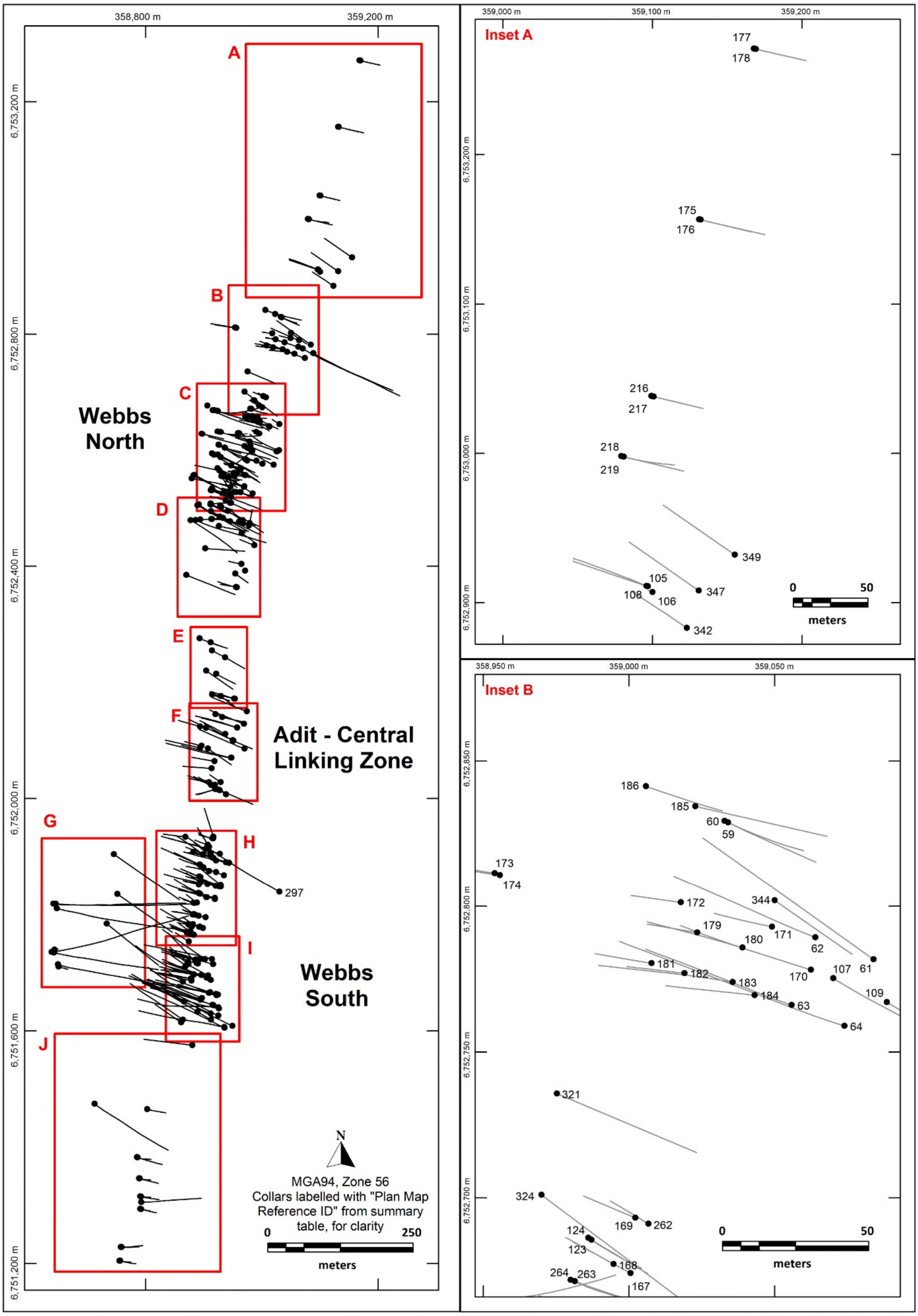

Figure 1a: Webbs historic drill collar locations

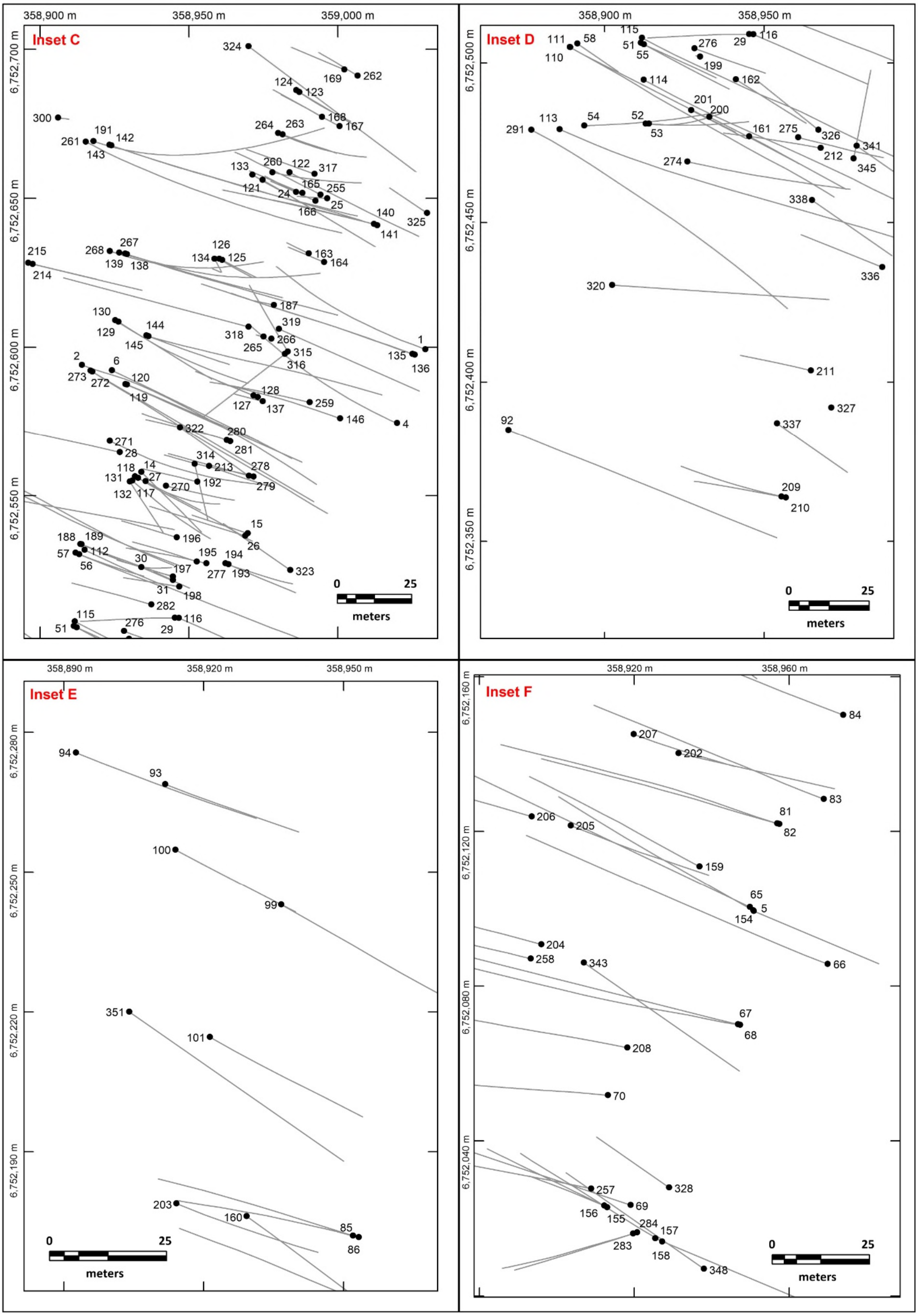

Figure 2a: Webbs historic drill collar locations

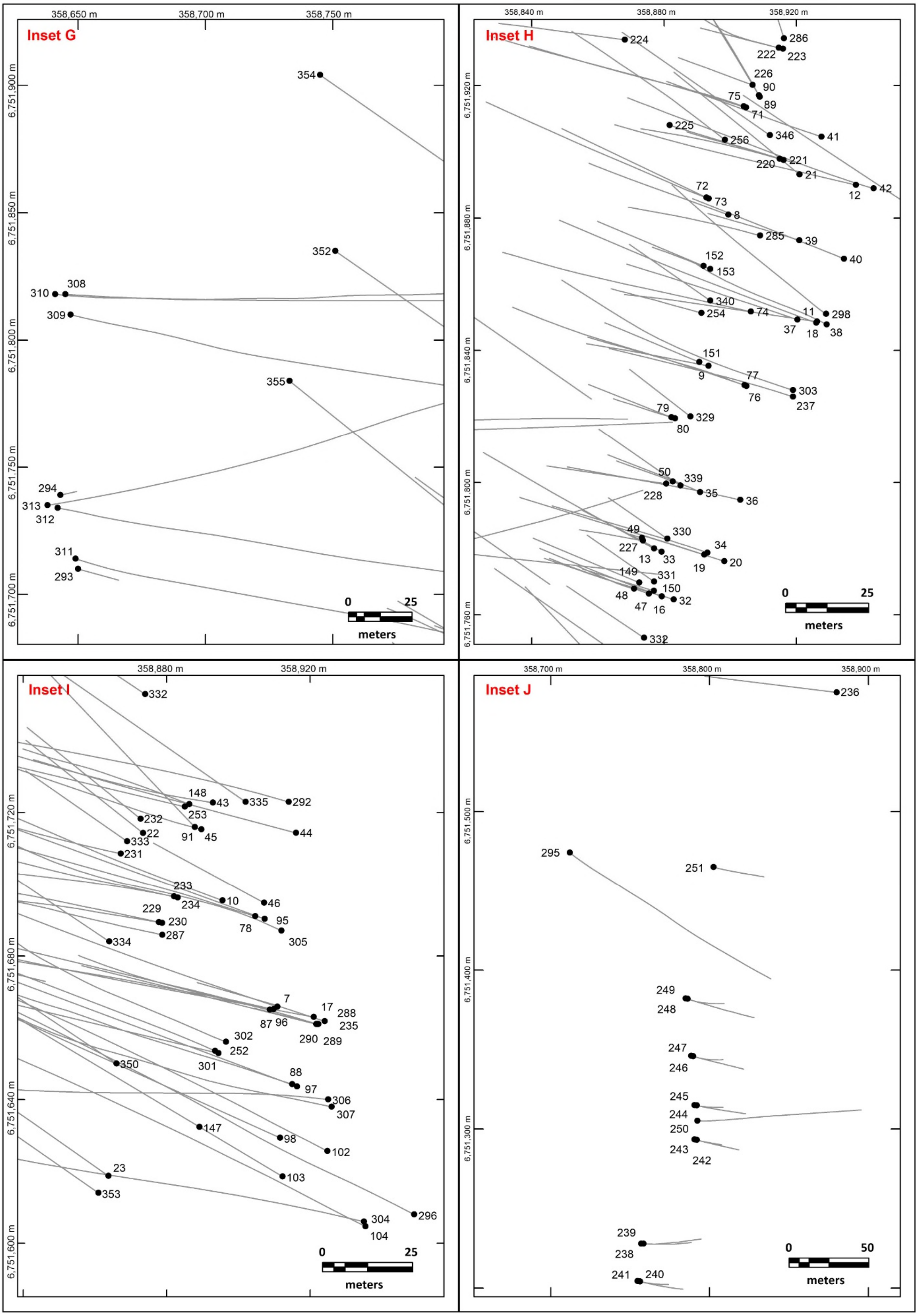

Figure 3a: Webbs historic drill collar locations

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Annexure 2: JORC Table 1

Section 1 Sampling Techniques and Data

This Table 1 refers to historic drilling completed at the Webbs Deposit. The deposit was initially mined in the late 1880's to early 1900's. Exploration and drilling activities have been undertaken at the project over the last 75 years, with the majority of drilling undertaken by Silver Mines Ltd between 2007 and 2013. The historical drilling is currently being reviewed and information provided in this Table reflects an understanding of the historical data at time of compilation. The majority of this Table 1 is based upon earlier reporting and announcements from previous owners. The Company and the competent person note verification is ongoing.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Sampling techniques</td><td>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.</td><td>Drilling
The Webbs deposit has been drilled and sampled by diamond coring (DD) (surface and underground), reverse circulation (RC) methods. A total of 37,495 m from 335 holes has been drilled between 1963 and 2013.
SVL Drilling
Silver Mines Ltd (SVL) drilled a total of 33,990.54 m from 313 holes between 2007 and 2013, comprising of 25,737.5 m RC, 3,958.04 m of DD, and 4,295 m of RC precollars with DD tails.
<table>
<tr><th>Company</th><th>Year Drilled</th><th>Hole Type</th><th>No. of Holes</th><th>Total Metres Drilled</th></tr>
<tr><td>SVL</td><td>2007-2013</td><td>RC</td><td>269</td><td>25,737.50</td></tr>
<tr><td>SVL</td><td>2008-2011</td><td>DD</td><td>31</td><td>3,958.04</td></tr>
<tr><td>SVL</td><td>2011-2013</td><td>RC/DD</td><td>13</td><td>4,295
3,145.7 (RC)
1,149.3 (DD)</td></tr>
<tr><td colspan="3">Total:</td><td>313</td><td>33,990.54</td></tr>
</table>
SVL Sampling
Diamond drill core sizes included HQ3 and NQ2, lesser HQ and NQ and rare PQ3. Core sizes have largely been verified by core inspection via the relogging process.
Diamond core sampling was conducted over selected zones of core. Samples were mainly ½ core with lesser ¼ core, and between 0.2 – 1.58 m length in mineralised zones and typically 1 m outside of mineralisation. RCD128 and 220 were not sampled.
RC drill hole size was 5'' and 5.5".
RC sampling was completed over the entire length of the holes in 2007 to 2008. Samples were typically collected over 1 m, with 5 m composites taken outside of mineralised zones in 2008.
RC campaigns completed between 2009 – 2013 collected 1 m samples over selected portions of the drill hole, however not all holes were sampled.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		• One of the three RC precollars drilled in 2011 was sampled, with limited 1 m samples collected over selected zones of the hole. RC precollars drilled in 2013 were sampled over selected zones of the drillhole at 1 m intervals • Sample collection method of RC drill holes varied between campaigns and included riffle splitting by hand on a standalone splitter (2007) and a 3-way rig mounted riffle splitter (2008-2010). Sample collection method is unknown for 2011 and 2013 pre-collars. • RC012-030 were sampled in full. RC031-114 were assayed where visually mineralised and adjacent samples, other areas of the hole were composited into maximum 5m lengths, and other sections are not sampled at all • RC114-RC290 were analysed using Niton pXRF and were assayed where samples returned greater than 20ppm Ag along with immediately adjacent or internal samples that were less than 20ppm Ag. Review of available pXRF data indicates this rule was not always followed and as a result of this sampling methodology mineralised intersections have not been consistently closed off with geochemical assaying. • Diamond drilling was sampled on mineralisation boundaries and visual estimations of veining. However, review of the available core indicates that mineralised sections of core were in some case not sampled nor sampling continued into the unmineralized wall rock to close off the mineralised interval. Thomson in the process of infill sampling in core holes to close off the mineralisation were potentially still open. **SVL Sample Representativity** • The holes are drilled mostly towards the west into the steeply dipping north-south trending mineralisation. • Downhole widths in most instances do not represent true widths. • RC sampling (2007-2010) was by riffle split at the rig resulting in a nominal 87.5%:12.5% ratio. This is considered an acceptable method for RC sample representivity at Webbs. The sample collection method is unknown for 2011 and 2013 RC pre-collars, however it assumes samples were riffle split based on previous drilling and rig type/drill company. • Diamond drill core sizes were mainly HQ3 (core from surface) and NQ2 (RC collars). Diamond holes drilled in 2008 were collared with HQ and then drilled with NQ. Diamond holes drilled in 2011 were collared with PQ3 followed by HQ3. Holes with RC pre-collars and DD tails drilled in 2011 were 5" and HQ3 hole size respectively. The core sizes are considered to provide representative sample mass for the mineralisation style of the Webbs deposit. • The analysis of historic assay result bias related to different-by-different sample fractions has not been reviewed by Thomson to date. **SVL Sample Preparation and Assaying** • All samples were submitted to ALS (Brisbane) where they were weighed, dried, crushed to 2 mm, split (by riffling) and pulverised up to 3 kg to 95% passing 75 microns. • RC samples in 2007 were analysed for gold by 30 g charge fire assay with AAS finish. Multielement analysis was completed by aqua regia digest with ICP-AES finish as per ALS method code "ME-ICP41" for selected elements, including Ag, As, Bi, Cu, Pb, Sb, Sn, W and Zn. Selected samples were re-assayed for In, Sb, Sn and W by XRF (ME-ZRF05 method). Ore grade (OG) analysis was competed for Ag, Cu, Pb and Zn by aqua

Criteria	JORC Code explanation	Commentary
		regia digest, with AAS or ICP-AES finish (OG-46 method). High-grade (>2000 g/t) Ag in hole RC012 assay was completed by 30 g fire assay and gravimetric finish. • RC and DD samples collected between 2008 and 2013 were digested by aqua regia with ICP-AES finish for selected elements, including Ag, As, Bi, Cu, Fe, Pb, S, Sb, Sn, W, Zn, and occasionally In, and Mo. Ore grade analysis was by OG-46. Very high-grade silver was analysed by extended ore grade aqua regia digest with ICP-AES finish (OG-46h method). Samples were not assayed for gold. • These assay techniques are considered applicable for the grade and style of mineralisation and the mineralogy of the Webbs Deposit. **Historic Drilling** • The Geological Survey of New South Wales (GNSW) drilled a total of 456.57 m from eight DD holes in 1963. Six holes were drilled from underground (BH001-006) and two from surface (BH007 & 8). Planet Management (PM) drilled a total of 3,048.08 m from 34 surface, DD holes between 1969 and 1970.

Company	Year Drilled	Hole Type	No. of Holes	Total Metres Drilled
GNSW	1963	DD	8	456.5
Planet Management	1969/70	DD	34	3,048.08
Total:			42	3,504.65

Criteria	JORC Code explanation	Commentary
		Historic Sampling • Diamond drill core sizes for drilling completed by PM is unknown. GNSW core size comprised AX (30.1 mm) and rare BX (42 mm). Core is stored by the Geological Survey of New South Wales in Londonderry but has not been reviewed to date. • Diamond core sampling was conducted over selected zones of core. Sample sizes are unknown. GNSW samples are a combination of historic composites and interval samples. Intervals range from 0.5-2.29 m. PM samples are historic composites that range in length from 0.4-8.08 m. • No assay results are available for DC9, DC18, DC19 or DC26 and assays for holes DC05, DC20, DC23, DC23-DC25, DC27, DC30 & DC31 had no interval data. • No RC sampling was completed. **Historic Sample Representativity** • PM holes are drilled mostly towards the west into the steeply dipping north-south trending mineralisation. Diamond drill core sizes are unknown. • Downhole widths in most instances do not represent true widths.

Criteria	JORC Code explanation	Commentary
		• Six GNSW holes were drilled from underground, and two holes were drilled at surface from the east into the steeply dipping north-south trending mineralisation. Diamond drill core sizes were mainly AX (core from surface and underground). **Historic Sample Preparation and Assaying** • PM sample preparation and assay techniques are unknown. Based on review of the assay results the apparent assay values are reasonable for the style and tenor of mineralisation in the Webbs deposit. Assays for Ag are available for all intervals with Cu, Pb, Zn, As, Sb available for selective intervals. • GNSW samples are recorded as being sampled at the Chemical Laboratories, Department of Mines. Sample preparation and assay techniques are unknown. Assay for Ag are available for all intervals. Cu, Pb, Zn are available for selective intervals. The lower detection limit for Cu, Pb, and Zn was 0.005%. The upper detection limit and limits for Ag are unknown. **2022 Check Assays** • Thomson Resources engaged geoscience consultancy Global Ore Discovery to undertake an assessment and validation of the historic drill holes database, which included a check assay program of selected pulps, as well as a significant bulk density measurement program • A total of 153 pulp samples with additional QAQC were selected for check assay by resource geology consultants AMC Consultants (AMC). • Check assays were submitted to ALS Brisbane for analysis. Samples were re-homogenized and analysed for gold by Au-AA25 method, consisting of a 30 g charge fire assay with AA finish. Multielement analysis was completed by four acid digest with AES finish as per method ME-ICP61. Analytes requested included Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn. Multielement analysis was also completed by aqua regia digest with AES finish as per method ME-ICP41 for element Sn. Lithium Borate Fusion with acid dissolution and ICPMS finish was also done on the following Analytes Ba, Ce, Cr, Cs, Dy, Er, Eu, Ga, Gd, Ge, Hf, Ho, In, La, Lu, Nb, Nd, Pr, Rb, Sm, Sn, Sr, Ta, Tb, Th, Tm, U, V, W, Y, Yb, Zr as per ME-MS85 method. Ore grade analysis (aqua regia) was completed on = 100 ppm Ag (Ag-OG62), 10,000 ppm Cu (Cu-OG62), 10,000 ppm Pb (Pb-OG62), 10,000 ppm Zn (Zn-OG62). • Sample preparation and assaying by the ALS Brisbane laboratory is considered to be applicable to the mineralisation style, mineralogy and stage of the project.
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).*	• The deposit has been drilled by diamond core and RC over a number of drilling campaigns using various drilling contractors and differing rig capabilities. Not all drilling companies, rig type and hole size has been adequately and comprehensively documented and was possibly inconsistent from campaign to campaign. A summary is provided below. **SVL Drilling** • SVL employed various drill contractors to complete drill campagins at Webbs. A summary of drill campaigns is provided below. Sample bit type is unknown. • Some core holes were oriented, with core measurements recovered from SVL paper logs and digital data. The oriented core method is unknown.

THOMSON Resources Ltd

Criteria	JORC Code explanation	Commentary
		(table below)

Company	Hole type	Year	No. Holes	Drill Comp/Rig	Hole Size/Core size
SVL	RC	2007	19	Robert Lukes Drilling/RL Airtrack	5"
SVL	DD	2008	4	Wells Drilling/Boart Longyear BD520	HQ/NQ
SVL	RC	2008-2011	223	Competitive Drilling/Unknown	5"
SVL	RC	2009	14	Associated Exploration Drilling (AED)/Unknown	5"
SVL	DD	2010	11	Associated Exploration Drilling (AED)/Unknown	HQ3
SVL	DD	2011	16	Unknown/Unknown	PQ3/HQ3
SVL	RC/DD	2011	3	Precollar (RC) - Competitive Drilling/Unknown Diamond Tails - unknown	Precollars -5" Diamond Tails - HQ3
SVL	RC	2013	13	New Competitive Drilling/Rig 1 and Rig 8	5.5"
SVL	RC/DD	2013	10	Precollar - New Competitive Drilling/Rig 1 and Rig 8 Diamond tails - Australian Mineral and Waterwell Drilling (AMWD) /Rig5 (track rig)	RC Precollars - 5.5" Diamond tails - NQ2

Historic Drilling

- PM drill contractor is unknown. Sample bit type is unknown.
- GNSW holes contacted Associated Diamond Drillers.Underground drilling was completed by a E500 air operated rig and surface a Mindrill F20 (E1000). Sample bit type was AX and lesser BX.

Company	Hole type	Year	No. Holes	DrillComp/Rig	Hole Size/Core size
GNSW	DD	1963	8	Associated Diamond Drillers/UG - E500 air operated rig Surface - Mindrill F20 (E1000)	BX/AX
Planet Management	DD	1969/70	34	Unknown	Unknown

Criteria	JORC Code explanation	Commentary
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.*	**SVL Drilling** • No consistent recording of qualitative RC recovery data (sample size and moisture) has been undertaken. • Quantitative RC recovery data comprising selected weights from bulk rejects and re-splits for some 2010 drilling was recovered. There appears to be no grade bias. • Quantitative DD recovery data comprising core run recovery was recovered from from SVL paper logs and intervals (DDH08-11, 15). Two holes had no recovery (DDH026, 31) and eight later DD tails (RCD holes) had no recovery. Thomson undertook selective measurements on holes with no recovery (DDH024, 28, RCD275, 278 and 281) in 2022 digital data paper logs. The entire hole was not always measured, and this may be due

Criteria	JORC Code explanation	Commentary
		to a few factors; measurements not undertaken/missing values and/or missing sheets. Not all holes with assays had core run recovery over the assay interval. • The majority of the core run recovery data recovered was >90% recovery. However, data is incomplete and therefore no statistical analysis of sample recovery versus grade has been able to be undertaken. • Quantitative lab sample weights were recovered for all drilling. • The core size is reflected the sample weights, with minimal grade bias. Some low sample weights have been interpreted as core loss and/or ¼ core. More detailed review of core weights is recommended but work to date is considered sufficient to utilise this data given the stage of the exploration and the mineralisation style at Webbs • The RC sample weights differed slightly by campaign due to different drill rigs and splitter configurations and occasional sampling to a weight per meter basis rather then using a splitter. There is evidence of some grade bias towards wet samples, this maybe due to intersecting underground workings and therefore may not be a sampling bias. Further data analysis should be undertaken in more advanced stages of the projecting regards to the effect that this may have. **Historic Drilling** • No recovery data is available for PM drilling • Quantitative DD recovery data comprising core run recovery has been reviewed from GNSW paper logs for all holes (BH001-008). Logs record core lost and interval. Core recovery was commonly >90% recovery. Logs have not been digitized. • No quantitative lab sample weights were recovered. • Core is stored by the Geological Survey of New South Wales in Londonderry but has not been reviewed to date.
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.*	**SVL logging** • SVL digital logging files recorded lithology, oxidation, alteration and mineralisation and some oriented core. Selected paper logs exist for core RCD and DD holes and RC holes to RC114. • DD logging was focused on delineating unique geological intervals whist RC logging was on a meter basis • Core run recovery was recovered from SVL paper logs, digital data paper logs and digital files (detailed above) • 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. • SVL core photos were recovered for most of the 2008-2011 drilling and one of the 13 RCD tails. SVL RC photos were recovered for holes RC012-RC057, RC072-RC085, and RC087-RC091. • SVL also undertook Niton pXRF analysis, broadly using this as an indication of mineralisation. • Logs for SVL holes are available for most holes. Logs are not always complete. • Bulk density was undertaken on 5 diamond holes for 135 measurements and for RC holes 95 pulp measurements. • SVL logging was to a level of detail to support appropriate Mineral Resource estimates, mining studies and metallurgical studies.

Criteria	JORC Code explanation	Commentary
		2021 Re-logging • Thomson's geoscience consultants undertook an extensive relogging campaign of 13,125.89 m of RC chips and diamond core. This was 31 DD holes, 10 RCD holes and & 132 RC holes. • 5,208.2 m comprising 13 DD holes for 1,471.7 m, 1 DD tail for 55.3 m and 43 holes for 3,736.5 m were logged in full for lithology, oxidation, mineralisation, and structures. • The ore zone and a 5-10 m buffer of an additional 9 DD holes for 383.1 m was logged lithology, oxidation, mineralisation, and structures. • Alteration was selectively logged around primary and secondary mineralisation for an additional 89 RC holes, 9 DD holes, 9 RCD holes. • DD diameter, sample intervals, recovery and sample quality were spot checked. • Logging was completed onto paper logs and digitally, documenting lithology, alteration, oxidation, mineralisation, and structure. Logging was to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • 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 39 holes with 759 measurements. • Core photos were undertaken for drill core prior to transport from Glen Innes to Thomson's Texas operations. All core was photographed however core from holes RCD281, RCD276, RCD278 & RCD272 was severely compromised. • RC Chip trays were transferred from Glen Innes to Thomson's Texas operations, with all trays photographed. • Paper logs were then scanned, and data was entered into spreadsheets and will be uploaded into TMZ custom version of the commercially available MX Deposit relational drill hole data base. • The level of re-logging detail is considered appropriate for the stage of exploration at Webbs **Historic Logging** • Paper logging of GNSW holes BH001-BH008 recorded detailed descriptions of lithology, alteration, mineralisation, bedding/foliation, Joints, Shears, and fractures. Logging was focused on delineating unique geological intervals. • Core run recovery was recovered on GNSW paper logs (detailed above). • Geological data is available on cross sections for PM holes DC14, D16, DC17, DC21, DC34, DC37, DC36. No other geological data is available. • Paper logs have not been digitized • Core is stored by the Geological Survey of New South Wales in Londonderry but has not been reviewed to date.
Sub-sampling techniques and	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	**SVL Sampling**

Criteria	JORC Code explanation	Commentary
sample preparation	• *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.*	• Diamond core sampling was conducted over selected zones of core. Samples were ½ or ¼ core, and between 0.2 – 1.58 m length in mineralised zones and typically 1 m outside of mineralisation • Samples were cut with a mechanical core saw. • RC sampling varied by campaign, between sampling of selected or entire length of whole. Samples were often collected at 1 m intervals, with some 5 m composites collected outside of the mineralised zones. Samples were typically riffle split, and a summary of sample collection methods for RC campaigns is provided in the table below. • Sample masses are considered appropriate for the mineralisation style. **SVL QAQC** • Minimal RC field duplicates were found. Selected re-splits from some 2010 RC holes were recovered and 5 possible DD field duplicates identified. • The RC re-splits lab batches were recovered with no procedures or memos. Assays from 48 samples appear acceptable (Ag, Cu, Pb, Zn), There were 19 additional. Re-splits with no original assay.

Company	Hole type	Year	No. Holes	Sample Method Over Hole	Sampling Intervals	Sample Collection
SVL	RC	2007	19	Whole	1 m (rare 5 m)	Riffle split by hand, using a stand along riffle splitter
SVL	RC	2008	27	Whole	1 m within mineralisation and 5 m comps outside of mineralisation	3-way rig mounted riffle splitter
SVL	DD	2008	4	Selected	0.3 to 1.15 m within main mineralisation and 1 m outside	1/2 core
SVL	RC	2009-2010	57 (11 holes not sampled)	Selected	1 m	3-way rig mounted riffle splitter
SVL	RC	2010-2013	166 (42 holes not sampled)	Selected	1 m	Unknown
SVL	DD	2010	11	Selected	0.2 to 1.4 m within main mineralisation and 1 m outside	Mixture of 1/4 core and 1/2 core

Criteria	JORC Code explanation	Commentary

SVL	DD	2011	16	Selected	0.3 to 1.58 m within main mineralisation and 1 m outside	1/2 core
SVL	RCDD	2011	3 (only 1 precollar sampled and no diamond)	Very limited sampling of only 1 precollar.	1 m	RC - Unknown
SVL	RCDD	2013	10	RC and DD selected	Precollar - 1 m DD - 0.5 to 2.2 m within main mineralisation and 1 m outside	Precollar - Unknown DD- 1/2 core

Historic Sampling

- Diamond core sampling was conducted over selected zones of core. Sample sizes are unknown.
- PM samples are historic composites that range in length from 0.4-8.08 m.
- GNSW samples are a combination of historic composites and interval samples. Intervals range from 0.5-2.29 m.
- Core is stored by the Geological Survey of New South Wales in Londonderry but has not been reviewed to date.

Historic QAQC

- QAQC protocols are unknown

Company	Hole type	Year	No. Holes	Sample Method Over Hole	Sampling Intervals	Sample Collection
GNSW	DD	1963	8	Unknown	Samples are a combination of historic composites and interval samples. Intervals range from 0.5-2.29 m	Unknown. Samples could be reviewed at GNSW core library.
Planet Management	DD	1969 /70	34	Unknown	Data is sourced from historic reports where it is in the form of reportable intercept summary tables. Composite lengths range from 0.1-4.8 m	Unknown. Samples could be reviewed at GNSW core library.

Criteria	JORC Code explanation	Commentary
		2022 Pulp Check Assays • Whole pulp samples were selected from Thomson's pulp storage facility at there Texas Project. Each sample was given a new sample ID. The paper pulp packet was place inside a plastic zip lock bag with the new sample ID written on the outside and with a sample ticket. Samples were re-homogenised at ALS.
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.*	**SVL Assaying** • Samples were submitted to ALS (Brisbane) where they were weighed, dried, crushed to 2 mm, split (by riffling) and pulverised up to 3 kg to 95% passing 75 microns • Assay methods are described in *Sampling techniques* section above and in the table below.

Company	Hole type	Year	No. Holes	Lab	Au Digest/Finish	ME elements	ME Digest/Finish	OG Elements	OG Method
SVL	RC	2007	19	ALS	30g fire assay with AAS finish	Ag, As, Bi, Cu, Pb, Sb, Sn, W, Zn	Aqua regia digest with ICP-AES finish (ME-ICP41s - selected elements) selected re-assay of Sb, Sn, W by XRF (ME-XRF05)	Ag, Cu, Pb, Zn	Aqua regia/AAS or ICP-MS (OG-46), Very high-grade silver by 30 g fire assay and gravimetric finish
SVL	RC/DD	2008-2013	294	ALS	Not assayed	Ag, As, Bi, Cu, Fe, Pb, S, Sb, Sn, W, Zn (+/- In, Mo)	Aqua regia digest with ICP-AES finish (selected elements)	Ag, Cu, Pb, Zn	Aqua regia/AAS or ICP-MS (OG-46), Very high-grade silver by Extended ore grade aqua regia digest/ICP-AES finish (OG-46h)

SVL QAQC

- No definitive SVL QAQC protocol, sample list or compilation was recovered. Lab files were reconciled by Thomson's geoscience consultants in 2022 with drill samples, and QAQC types and ID were assigned using available source data and assays, with confidence levels assigned. Source data included minimal SVL files, ticket books (many tickets with no sample information) sample sheets (RC271-290) and lab sample weights.
- QAQC types were defined as standards, blanks and unknown (interpreted to be possibly coarse standard or duplicates).
- Standards, blanks & unknown insertion rates varied across years and batches. On a per Lab batch basis, use of Company inserted QAQC varies from nil to well in excess of insertion rates considered appropriate for the mineralisation style and stage of exploration at Webbs (refer to table).
- Standards were approximately 5% inserted with 13 Geostats standards used with variable frequency.
- The standards were plotted for Ag, Cu, Pb, Zn, when applicable, with minimal results outside 3 Standard Deviations from certified expected value.
- Blanks were approximately 1% inserted with the provenance of various blanks unknown.

Criteria	JORC Code explanation	Commentary

- In 2010-2011 drilling coarse and pulp blanks were identified, with additional minor blanks with relatively high values Cu Pb Zn – this is unable to be resolved. Most blanks are within acceptable values for Cu, Cu, Pb and Zn.
- In 2012-2013 drilling, pulp blanks are acceptable

		Blanks			Standards			Unknown
	Total	None	Inserted		None	Inserted		Present
Year	# Jobs	# jobs	Min %	Max %	# jobs	Min %	Max %	# Jobs
2007	**4**	0			0			0
2008	**17**	0			13	1	4	5
2009	**3**	0			0	3	8	1
2010	**18**	17	1		5	4	27	0
2011	**55**	28	1	11	3	1	69	3
2012	**2**	0	7	7	0	7	7	0
2013	**10**	3	4	16	3	3	11	1

% inserted rate calculated using # drill samples *Not included 2 XRF, 1 superceeded, 2 resplits*

2022 Pulp Check Assays

- Check assays were submitted to ALS Brisbane for analysis. Samples were re-homogenized and analysed for gold by Au-AA25 method, consisting of a 30 g charge fire assay with AA finish. Multielement analysis was completed by four acid digest with AES finish as per method ME-ICP61. Analytes requested included Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn. Multielement analysis was also completed by aqua regia digest with AES finish as per method ME-ICP41 for element Sn. Lithium Borate Fusion with acid dissolution and ICPMS finish was also done on the following Analytes Ba, Ce, Cr, Cs, Dy, Er, Eu, Ga, Gd, Ge, Hf, Ho, In, La, Lu, Nb, Nd, Pr, Rb, Sm, Sn, Sr, Ta, Tb, Th, Tm, U, V, W, Y, Yb, Zr as per ME-MS85 method. Ore grade analysis (aqua regia) was completed on = 100 ppm Ag (Ag-OG62), 10,000 ppm Cu (Cu-OG62), 10,000ppm Pb (Pb-OG62), 10,000 ppm Zn (Zn-OG62).
- QAQC samples including CRM and pulp blanks were inserted at a rate of 7.18%. All standards returned results within two standard deviations of the certified value, and no significant contamination of blanks was observed.
- Sample preparation and assaying by the ALS Brisbane laboratory is considered to be applicable to the mineralisation style, mineralogy and stage of the project.

Historic Assaying & QAQC

- PM sample preparation and assay techniques are unknown. Assays for Ag are available for all intervals with Cu, Pb, Zn, As, Sb available for selective intervals.
- GNSW samples are recorded as being sampled at the Chemical Laboratories, Department of Mines. Sample preparation and assay techniques are unknown. Assay for Ag are available for all intervals. Cu, Pb, Zn are available for selective intervals
- QAQC protocols are unknown for PM and GNSW drilling.

Criteria	JORC Code explanation	Commentary
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.*	**SVL Drilling** • Selected mineralised intervals were relogged by Thomson's geoscience consultants, the lode intersections were generally observed to have alteration and mineralisation in core and chips reflecting the tenor of assays in the database. • Over the deposit there are 12 sets of paired RC and Diamond drill holes (<20m apart). Two of the pairs had assay results and interval widths of similar grade and length. Six of the pairs have RC Ag results higher than the DD Ag results and four had DD Ag results higher than the RC results. The difference between 1-3% for 9 of the pairs which would be inline with the natural variation of the deposit. • SVL Logging, sampling, and assays were received in excel files. Initial data storage is unknown. • Drilling data was reviewed using original data sources where possible. Source data included original collar and downhole survey data, annual reports, news releases, digital SVL files, digital assay files, 5m DEM and some paper logs. • Overall validation included standard drill hole validation (overlapping intervals, hole depths etc), a review of hole location, downhole surveys and assays against source data, 3D, and 5 m DEM. • No complete Historical Dataset with Lab Job #, complete OG assays & all holes was supplied. Inconsistent across datasets. 2022 Compilation = Original Digital ALS Assay files with all assays + SampleID & Holes from all Historical Files. Assays were ranked. All sample ID & holes validated against all Historical files & available Source data & Assay files. Assays were reviewed in 3D for mineralisation consistency and ME assay availability. Sample Confidence field added in to identify samples with weight issue or other sample reconciliation issue. Site QAQC compiled from source data and original assay files reconciliation. Final comparison of 2022 compilation file vs Historical Datasets. Earlier rounding errors, some missing As, Pb and Zn results, and some missing OG results rectified. Complete Assay file compiled from original Lab assays & incomplete & inconsistent Historical datasets with reconciliation between datasets and lab files and available source data. • The data was compiled into spreadsheets and will be uploaded into TMZ custom version of the commercially available MX Deposit relational drill hole data base • No adjustments to assay data were undertaken. • The level of data validation is satisfactory for the style of mineralisation and the stage of the project. **2022 Check Assays** • Global Ore compared 2022 check assay results of SVL pulps to original assays for Ag, Cu, Pb, Zn, Sn and Sb. Pulp re-assay values show low levels variation from the historic assay results R^2 values > 0.99. R^2 values were 0.9987 for Ag, 0.9971 for Cu, 0.9941 for Pb, and 0.9957 for Zn. **Historic Drilling** • GNSW and PM logging, sampling and assays were review and recovered from historic company files (.pdf). Initial data storage is unknown. • A desktop review of drilling data was completed using original data sources where possible. Source data included, annual/final reports, 5 m DEM and some paper logs.

Criteria	JORC Code explanation	Commentary
		• Assays were sourced from historic reports, sections, tables, plans. Interval lengths were reported in ft and converted. Intervals in holes DC13, DC15 and DC32 were reported as horizontal lengths and were converted to downhole lengths using the hole dip. Ag was reported in Oz per long ton, dwt and gr. All were converted to ppm. Base metals were reported as a mix of percent and ppm. Percent's were converted to ppm where applicable. PM assays are all composites – no raw sample intervals exist. GNSW assays were reported as intervals and composites. Where interval assays existed, composites were removed. • The data was compiled into spreadsheets and will be uploaded into TMZ custom version of the commercially available MX Deposit relational drill hole data base • Core is stored by the Geological Survey of New South Wales in Londonderry but has not been reviewed to date. • Validation highlighted the complex nature of historical data. The level of validation is considered satisfactory for the style of mineralisation and the stage of the project with the historic holes showing good coloration to near by drill by SVL.
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.*	**SVL Collars** • 208 Webbs drill collars were located using DGPS by Direct Systems (2001-2011) (a down hole survey company) using Projection MGA94 Zone 56 and RC062 as a base station. A further 74 holes looked to have been surveyed by DGPS or similar, but no original data has been found. A further 31 holes appear to have been picked up by handheld GPS. Twenty-eight GPS holes were assigned Regional RL from 5 m DEM. Some hole collars were updated due to cross checking of locations by multiple source data/noting method pick up & 3D review & 5 m DEM cross check. • Grid System is GDA94 MGA Zone 56 • Downhole surveys: 73% of downhole surveys have original downhole survey source data - 50 holes have no downhole surveys. Varying downhole tools and intervals were used with the most frequent tool a Northseeker Gyro. Other tools included single and multishot cameras and a magnetic downhole instrument. Intervals ranged from 10 to 50 m. It is inferred holes with no surveys were often due to RC hole blockages. Some holes were updated due to cross checking of surveys by multiple source data/noting original azimuth and a mineralisation cross check. • Metadata: A file noting EOH/RC-DD m/Drill Company/Rig /Hole Size/Date etc was compiled from source data.

Comp	Hole Type	Year	Hole #	Collar Location Method	Downhole Survey Method intervals
SVL	RC	2007	19	DGPS (RTK) assumed - contractor unknown	RC012-022 Downhole Surveys Australia using a Gyrosmart digital downhole camera at 5 m intervals. RC023-30 Downhole Surveys Australia using a FlexIt SmartTool Multishot survey instrument at 25 m intervals. (No downhole survey for RC026,29)
SVL	DD	2008	4	DDH001-002, 004 DGPS assumed - contractor unknown.	Single and multishot camera surveys at intervals between 25 m and 50 m most likely completed by Well Drilling.

Criteria	JORC Code explanation	Commentary
		(table below)

				DDH003 - handheld GPS,	
SVL	RC	2008	27	DGPS (RTK) assumed - contractor unknown	Downhole Surveys Australia using a Flexit SmartTool multishot camera at 25m intervals (no downhole surveys for RC041, 045, 049, 052)
SVL	RC	2009-2010	69	43 holes with DGPS RTK by Direct Systems using a Leica 900/1200 (original sources files). Other holes assumed to be same.	Direct Systems using a DS-HA Northseeker Gyro in open hole at intervals of 10 m. Not all holes were able to be surveyed to BOH. No downhole surveys for RC077, 078, 083, 085, 086
SVL	DD	2011	27	DGPS RTK by Direct Systems using a Leica 900/1200 (DDH012-013, 30 - Handheld GPS only)	Holes 5-15 Multishot camera surveys at 30 m intervals completed by AED Drilling. Holes 15-31 Single shot surveys by drilling company using a Reflex camera mostly at 30m intervals but up to 70 m. Some holes first survey at 90m (No downhole surveys for DDH024, 030, 031)
SVL	RC	2011	141	DGPS RTK by Direct Systems using a Leica 900/1200 (RC218-219 - Handheld GPS only)	RC127-219 - Direct Systems using a DS-HA Northseeker Gyro in open hole at intervals of 10 m. RC221-270 - Direct Systems using a DMU 9011/500 magnetic downhole instrument at 5 m intervals. Not all holes were able to be surveyed to BOH. (No downhole surveys for RC127, 131, 134, 136, 139, 146, 147, 151, 154-160, 167, 181, 184, 196-200, 210, 218, 235-236, 248-249, 256,
SVL	RC_DD	Aug-Sept 2011	3	DGPS RTK by Direct Systems using a Leica 900/1200 (RCD220 - Handheld GPS only)	Precollar - Direct Systems using a DS-HA Northseeker Gyro in open hole at intervals of 10 m for RCD128 and 20 m intervals for RCD129, 220. Diamond tails - no downhole surveys.
SVL	RC	Mar, 2013	13	Handheld GPS (Garmin eTREX)	Single shot camera surveys completed at 50 m intervals by Competitive Drilling (No downhole surveys for RC271a, None for 271b, 283, 289-290 but short holes)
SVL	RC/DD	Mar, 2013	10	Handheld GPS (Garmin eTREX)	Precollars - Single shot camera surveys completed at 50m intervals by Competitive Drilling, except RCD278 completed at 30m intervals. Diamond tails - Single shot camera surveys at mostly 50 m intervals but down to 20 m intervals by AMWD Drilling (RCD279, 282 no surveys). Note: some surveys not recovered from missing drill plods.

Historic Collars

Criteria	JORC Code explanation	Commentary
		• All Planet (DC) collar locations were sourced from Minview dataset and cross checked with maps. BH007-008 sourced from historic maps. UG holes BH001-006 sourced from maps and corrected to match the UG workings model. Local grid/s poorly understood and historically documented; thus, collars may have an error of up to 10m, with some outliers. Surface holes RL assigned from Webbs_5m_DEM. • Surveys: surveys were sourced from historic reports, sections, tables, plans. No downhole data exists. Collar azimuths were reported as magnetic. A Magnetic Declination Conversion with Time was completed for all holes (10.3 deg for 1963 holes, 10.5 deg for 1969/70 holes) – Grid Convergence (0.7 deg). • Metadata: A file noting EOH/RC-DD m/Drill Company/Rig /Hole Size/Date etc was compiled from historic reports. All hole lengths were reported in ft. and converted to meters. Good information exists for GNSW BH series holes. Poor data on PM DC holes. **Topographic Control** • A 5 m DEM topographic surface was utilised. Derived from a 2017 ortho-topographic survey, using a Leica Airborne Digital Sensor (vertical accuracy of (+/-) 0.9 m on bare open ground and horizontal accuracy of (+/-) 1.25 m. at 95% Confidence Interval). • Review of 313 drill holes with DGPS or GPS as historic survey method for RL and the 5 m DEM RL by Global Ore found that the average difference was 0.8 m. This gave confidence that the 2017 5 m DEM RL was accurate within reasonable tolerance given the parameters of the survey. • Based on the above conclusion, 28 GPS holes were assigned Regional RL from 5m DEM, as these were not able to be DGPS surveyed, to create a more accurate, uniform surface for modelling. **Voids** • Verification of Underground workings was assisted by reports and level plans from McGuire (1962). Location of level plans was leverage from 2010 work by SVL. Additionally, this was verified against the void comments captured in available SVL logs and adjusted where applicable.
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 lode is on approximately 50 m spacing and is spaced down dip at approximately 30m to 80 m. At Webbs North drill spacing is variable between 20 m and 80 m both down dip and along strike and at Webbs South drill spacing is between 20 m and 80 m both down dip and along strike **Geochemistry** • Silver, copper, lead, and zinc were routinely assayed by appropriate methods during all sampling campaigns however large portions of drill holes were not samples leaving mineralised intersections open.
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*	• Mineralisation is orientated NNE between 025-115º with the strongest trends around 025º, 060º and 115º. Mineralisation a Webbs North is near vertical and at Webbs South steeply dips to the west (approx. 80-85º) • Angled drill holes are mainly WNW or lesser ESE directed at azimuths around 110º or 290º.

Criteria	JORC Code explanation	Commentary
	introduced a sampling bias, this should be assessed and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	• There is no specific information reported on sample security for historical campaigns. DD core drilled by SVL in 2010 is recorded as being dispatched from the rig to TNT couriers in Glen Innes then to ALS Brisbane. • 2021 Check Assays were transported to Brisbane by Company personal then dispatched to ALS Brisbane
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No historical review or audit by companies that have conducted the historical drilling is documented or reported. • Thomson's geoscience consultants have undertaken validation of the Webbs database with assay, collar, survey and metadata validation from source logs, digital data, annual reports and plans and MRE reports along with a significant relogging exercise, core sample density measurement campaign and detailed surface mapping. • Validation of data undertaken by Global Ore has focused on the SVL database with assay, collar, survey and metadata validation from source logs, digital data, annual reports and plans and MRE reports along with a Significant relogging exercise, core sample density measurement campaign and detailed surface mapping. • Validation highlighted the complex and often incomplete nature of historical data.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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 and later in the year EL5674 was transferred from Silver Mines Limited to Webbs Resources Pty Ltd which is a wholly owned subsidiary of Thomson Resources Ltd. • EL5674 covers 12km^2 area and is granted until 13 January 2023. 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 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. Thomson Resources has 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 Webb's was discovered in 1884

Criteria	JORC Code explanation	Commentary
		• From 1884 to 1901 approximately 55,000 t of ore was mined at an average grade of at least 23 oz/t Ag. At Webb's Main, mining reached 210 m below surface and extracted a high-grade south-plunging chute. Numerous shafts, some up to 50 m deep, and smaller prospecting pits occur along the 2 km long 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 holes drilled from surface and underground positions. Underground sampling and surveying were also undertaken. Sampling on the southern end 650' level returned composite 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 diamond core and percussion drilling in 40 holes. Planet Management reported several narrow high-grade drill intersections. These were mostly from Webbs South where a 50 m deep exploration shaft was also sunk. • No further work was undertaken until 2000, when Australian Geoscientists and Polymetals conducted metallurgy of the dumps and other sampling. • In 2003 Mt Conqueror Minerals NL purchased the project and conducted sampling, mapping and estimated a resource from historical data. • In 2006 Silver Mines Ltd acquired the project and conducted numerous drilling campaigns, totaling approximately 33,990 m from 313 holes. Extensive IP surveys, ground Electromagnetic (EM) surveys, mapping, metallurgical test 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
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Webbs deposit is an silver-base metal structurally hosted fracture vein system within the New England Fold Belt which comprises a Palaeozoic fore-arc and volcanic chain to the west, a fore-arc basin in the centre and a subduction complex to the east • The dominant feature in the area is the Upper Permian Mole Granite which is mapped as a granite/granodiorite • The batholith formed between 270 Ma and 225 Ma along an Andean-type active continental margin and consists of a large number of individual plutons that intruded in several pulses into a complex crustal association of the New England Fold Belt, now recognized as an orogenic wedge sequence. • The New England Batholith is comprised of upper Palaeozoic to Triassic intrusive rocks, subdivided into magmatic "suites". The Mole Granite is a typical example of the youngest post-deformational intrusion of leucocratic 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*	• See Annexure (1) Table (5a)

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Criteria	JORC Code explanation	Commentary
	- *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.*	
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.*	• All quoted intercepts have been length-weighted where required. • Silver Equivalent calculations were AgEq (g/t) = [Ag (g/t) + 108.5 x Cu (%) + 19.7 x Pb (%) + 34.1 x Zn (%)] calculated from prices of US $28/oz Ag, US $10,000/t Cu, US, $2,000/t Pb, US $3,000/t Zn and metallurgical recoveries of 87% Ag, 85% Cu, 70% Pb, 89% Zn estimated from test work. In the company's opinion the silver, lead, copper, and zinc included in the metal equivalent calculations have a reasonable potential to be recovered. • Intercepts were calculated using a 30 g/t AgEq or 150 g/t AgEq cutoff grade and a maximum of 1 m internal dilution. No high-grade cut was applied. • Downhole and estimated true widths have been reported. • Assays below standard detection limits were assigned a value of 0 in the calculation of intercepts. • A list of 30 g/t AgEq (>250 g/t AgEq gram meters) and 70 g/t AgEq (>500 g/t AgEq gram meters) is provided in Annexure 1 Tables 1a and 2a respectively • AgEq gram meters (ETW) = AgEq (g/t) * estimated true width (m)
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').*	• Estimated true widths are reported for mineralisation within the Webbs alteration zones.
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 collar plan of all collar locations and intercept are provided in Annexure (1), Figures 1a – 3a
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.*	• All intercepts within the Webbs model that are equal to or greater that 30 g/t AgEq (>250 g/t AgEq gram meters) and 70 g/t AgEq (>500 g/t AgEq gram meters) cutoff grade with a maximum of 1m dilution have been reported. • An estimated true width has been reported for all intercepts.
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*	**Historical Metallurgical test work** Most historical test work was conducted on 'jig' tailings or mine dump material, all derived from the Webbs UG mine over 50 years ago. Historic reports provide relatively detailed accounts of the work completed. • Zinc Corp (1946) completed a two-stage flotation on mine dump material and gravity and two stage flotation on jig tailings. Ag recoveries were 97.7% and 70.5% respectively.

Criteria	JORC Code explanation	Commentary
	characteristics; potential deleterious or contaminating substances.	• Planet Management (1969) completed a magnetic separation test on 'crushed ore' finding that arsenopyrite reported to a non-magnetic fraction along with galena. All other sulphide ore minerals reported to the magnetic fraction with 98.6% of the tetrahedrite. • Robertson Research (1969-1970)- Test work included, floatation gravity, pyrometallurgical test work, petrology, and mineralogy. Work was completed on 'Fresh Ore' obtained from UG above the 250' level & 'Composite Ore' obtained from surface mine dumps. **Modern Metallurgical test work** Floatation test-work was conducted by SVL between 2008 and 2013. This work used samples from old 'jig' tailings (2-10 mm diameter) and gravel to cobble sized rocks from surface dumps derived from underground extraction. Both types of samples had been exposed on surface for at least 45 years. • Metcon – Flotation Test work (2008) –Flotation test work included production of a bulk sulphide rougher concentrate, as well as selective floatation. Bulk sulphide flotation results produced high recoveries (>90%) for Ag, Cu, Zn and 73% for Pb, but also high As and Sb recoveries (91.7% and 100%). The selective flotation work was unsuccessful in producing reasonable recoveries. • Metcon and Ammtec – Quantitative Mineralogy (2009) – A single composite sample was used for multielement analysis, grind sizing and size fraction analysis, XRD, Automated Mineralogical Analysis (AMA) and specific gravity test work. • Optimet – Rougher Flotation Test work (2010) – Test work was completed on two samples using selective depression methods with the aim of generating Cu-Ag, Ag-Pb and Zn concentrates. Test work on lump rock from old surface sumps achieved a favourable flotation response. • Downer EDI-Mineral Technologies - Kelsey Centrifugal Jig (KCJ) Test work (2010) – KCJ sighter test work was completed to determine whether arsenopyrite minerals could be rejected from silver-bearing tetrahedrite. KCJ test work was unable to effectively separate arsenopyrite and galena minerals from tetrahedrite minerals. • ALS Chemex - Cyanide (CN) Solubility (2010) – Four samples of jig tailings were sent to ALS Chemex where they were split into an 'A' (2-10 mm diameter) and 'B' (pulverised to 80% passing 75 um) samples. All samples were then CN bottle rolled with an accelerated 24 hr CN leach. Results based on assayed head versus tail grades indicated that CN soluble Ag ranged from 56 to 85%. • Metcon – Ecotechnology Trails (2011) – Two spot EcoTech chlorination tests were performed with supplementary sulphur addition. The chlorinated samples were leached using the EcoZinc® Process and then leached using the EcoLead® Process. A cyanide soluble silver assay was performed on the EcoLead leach product. Results indicated that approximately 90% of the Cu, Pb, Zn, As and Sb were solubilised and over 93% of the silver from the de-metallised tailings was dissolved. **Core Process Engineering Metallurgical test work (2013)** SVL commissioned Core Process Engineering Pty Ltd in collaboration with HRL Testing and Metallurgy Pty Ltd to undertake a Conceptual Process Study.

Criteria	JORC Code explanation	Commentary
		Test work was completed on two composite samples. Samples were blended, split and sub sampled at HRL testing before commencement. • Webbs North composite – 260 kg made up from 186 x 1 m interval samples from 33 drill holes - Head Grade: 273 g/t Ag, 0.35% Cu, 1.31% Pb, 1.47% Zn. 1.43% As, 2.0% S • Webbs South composite – 130 kg, from 144 x 1 m samples from 22 drill holes - Head Grade: 287 g/t Ag, 0.2% Cu, 0.8% Pb, 1.5% Zn. 1.1% As, 1.8% S Metallurgical test work included: • Ore mineralogical characterisation, • Grind establishment test work to determine the grinding times to produce a grind size of 8-% passing 75 microns and 80% passing 212 microns. • Bench and large-scale floatation tests to produce sulphide concentrates • Ultrafine grinding of concentrates to 80% passing 10 microns for Albion Process™ tests feed. • Albion Process™ tests - focused on developing appropriate oxidative leaching conditions to liberate refractory silver making it available for recovery using conventional cyanide leaching methods. • Environmental test work on bulk composite samples of RC and DD core. • Processing engineering Bench and large-scale floatation tests: • For the Webbs North sample five batches of 31 kg each (155 kg total) were floated in a 60 L cell, and for Webbs South sample two batches of 40 kg each were floated. The rougher / scavenger concentrate generated from these tests were cleaned and re-cleaned. • Test work consistently returned high silver recoveries in the range of 90-97% Ag with the final cleaned composites average ~ 2950 g/t Ag. A coarse primary grind and no regrinding ahead of cleaning stages were used. • Flotation of Webbs North sample at a grind size of 80% passing 212 micron was effective at recovering 96% of Ag into a rougher concentrate with a mass pull of 12% and recovering 92% Ag into the cleaner concentrate. The Webbs South sample produced similar results recovering 97% Ag into a rougher concentrate with a mass pull of 16% and 83% Ag recovery into a cleaner concentrate (see below).

Deposit Location	Stream	Mass %	Concentrate Grade Ag g/t	Zn %	Cu %	Pb %	As %	S %	Recovery Ag %	Zn %	Cu %	Pb %	As %	S %
Webbs North	Rougher	12.1	2,128	10.5	2.6	7.7	7.8	13.6	95.9	88.2	90.0	72.4	67.3	83.6
Webbs North	Cleaner	6.8	3,666	18.5	4.3	12.0	12.8	23.6	91.6	86.1	84.0	62.5	60.9	80.7
Webbs South	Rougher	16.3	1,687	8.7	1.1	4.4	6.7	11.3	96.7	94.2	93.9	89.0	94.9	90.7
Webbs South	Cleaner	7.7	3,270	18.0	2.1	8.2	10.7	22.0	83.0	91.0	86.0	78.0	72.0	83.0
Deposit Average	Rougher	14.2	1,907.5	9.6	1.9	6.1	7.3	12.5	96.3	91.2	92.0	80.7	81.1	87.2
	Cleaner	7.3	3,468	18.3	3.2	10.1	11.8	22.8	87.3	88.6	85.0	70.3	66.5	82

- Flotation was also effective in recovering Zn, Pb, and Cu minerals. Average rougher concentrate recoveries were 91.2% for zinc, 80.7% for lead and 92% for copper with grades of 9.6%, 6.1% and 1.9%

Criteria	JORC Code explanation	Commentary
		retrospectively. Average cleaner concentrate recoveries were 88.6% for zinc, 70.3% for lead and 85% for copper with grades of 18.3%, 3.2% and 10.1% retrospectively. • Despite these impressive silver and base metal grades and recoveries, final concentrates contained high levels of arsenic (up to ~13%w/w). However, the head grades of the sample composites used for the test work indicate arsenic levels approximately double the average arsenic grade of the Webbs deposit. • Arsenic rejection test work completed to date has been unsuccessful due to high silver losses. • Further tests to investigate the arsenic grades produced in concentrates from more representative Webbs ore, the opportunity for blending concentrates with lower arsenic grades and the treatment of concentrates using hydrometallurgical means to valorise silver are recommended.
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.*	• Resource confirmation drilling is planned to test the orientation/thickness of high-grade cross structures • Check assays of pulps and drill core as part of the data validation • Surface mapping to assess potential lode extensions/additional lodes • Exploration drilling within the mine footprint • Ongoing data validation in support of an updated Mineral Resource Estimate