ASX Announcement & Media Release

31 January 2023

Fast Facts
ASX Code: EMR
Shares on issue: 593,800,983
Market Cap: ~A$825 million
Cash: A$51.8 million (at 31 Dec 2022)
Bullion: A$21.8 million (at 31 Dec 2022)

Board & Management
Simon Lee AO, Non-Executive Chairman
Morgan Hart, Managing Director
Mick Evans, Executive Director
Ross Stanley, Non-Executive Director
Billie Slott, Non-Executive Director
Michael Bowen, Non-Executive Director
Jay Hughes, Non-Executive Director
Mark Clements, Non-Executive Director and Company Secretary
Bernie Cleary, Operations Manager

Company Highlights

Team
- Highly credentialed gold project operational and in-house development team;
- A proven history of building projects on time and on budget.

Gold Production
- Okvau Gold Mine commissioned on time on budget in 2021;
- Forecast +100,000oz gold production for 2023 at AISC <US$810/oz;
- Okvau Deposit: Indicated and Inferred Mineral Resource Estimate of 1.06Moz at 1.91g/t Au;
- Ore Reserve of 13.5Mt & 1.9g/t Au for 0.82Mozs in a single open pit with waste:ore ratio of 5.01:1.

Growth
- Significant exploration and resource growth potential in Cambodia:
  - o Okvau Gold Mine reserve expansion;
  - o Memot Project maiden resource expected 2023
  - o 1,639km^2 of prospective tenure
- Significant exploration and resource growth potential in Australia (Bullseye Mining Limited (~60%):
  - o Underexplored Dingo Range project
  - o Resource and reserve expected 2023
  - o 1,200km^2 of prospective tenure

ESG
- Focussed on a net positive impact on near-mine environmental and social values by targeting strict compliance with corporate governance, international guidelines (IFC PS's) and local laws by engaging and collaborating with all stakeholders.

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West Perth WA 6005

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Significant Gold Exploration Results Continue at Bullseye and Memot Prospects

Highlights

Emerald continues to drill at its ~60% owned (Bullseye Mining Limited)(Bullseye) North Laverton Gold Project located in Western Australia

Recent results from Boundary and Neptune Prospects

Significant gold mineralisation from Bullseye's RC resource exploration programme on the Boundary and Neptune Prospects continue to demonstrate upside potential:

- **9m @ 7.35g/t Au from 59m including 1m @ 58.27g/t Au from 61m and 1m @ 16.02g/t Au from 73m (RC22NPT027);**
- **38m @ 1.65g/t Au from 56m including 1m @ 16.60g/t Au from 92m (RC22BDY009);**
- **14m @ 2.37g/t Au from 115m including 4m @ 4.63g/t Au from 117m (RC22NPT020);**
- **5m @ 6.33g/t Au from 100m including 2m @ 14.7g/t Au from 100m (RC22BDY016);**
- **28m @ 1.11g/t Au from 96m including 2m @ 6.89g/t Au from 98m (RC22NPT018);**
- **4m @ 7.31g/t Au from 38m including 3m @ 9.13g/t Au from 39m (RC22NPT022);**
- **17m @ 1.41g/t Au from 117m including 3m @ 5.39g/t Au from 127m (RC22NPT017)**

Resource update expected by end of FY23 with a reserve calculation shortly thereafter. Previously completed high-grade intersections to be integrated in the resource update include:

- **5m @ 60.25g/t Au from 171m (WDDH8) – Boundary Prospect;**
- **45m @ 6.07g/t Au from 73m (BDRC058) – Boundary Prospect;**
- **27m @ 9.34g/t Au from 153m (BDRC035) – Boundary Prospect;**
- **53m @ 3.44g/t Au from 66m (WRC17) (EOH) – Boundary Prospect;**
- **22m @ 4.87g/t Au from 17m (NPRD0056) – Neptune Prospect;**
- **26m @ 6.95g/t Au from 40 (NPRD0039) – Neptune Prospect;**
- **16m @ 10.10g/t Au from 63m (NPRD0026) – Neptune Prospect;**
- **9m @ 9.44g/t Au from 82m (NPRD0078) – Neptune Prospect**

Emerald continues to drill at its 100% owned Memot Gold Project in Cambodia. Recent significant drill results from the RC infill resource drill programme include:

- **1m @ 31.40g/t Au from 132m, 0.52% Cu and 0.52% Zn (RC22MMT073);**
- **3m @ 7.11g/t Au from 132m (RC22MMT074);**
- **1m @ 21.30g/t Au from 69m and 1.06% Cu (RC22MMT039);**
- **7m @ 2.18g/t Au from 69m including 1m @ 11.15g/t Au from 70m and 1.49% Cu (RC22MMT047)**

North Laverton Gold Project Resource Drill Programme (Bullseye Mining Limited - EMR: 59.44%)

The North Laverton Gold Project consists of 34 exploration licences (including 4 applications) and 4 mining licences covering the majority of the Dingo Range greenstone belt with more than 800km^2 of tenure (refer Figure 1) and has the potential to host multiple standalone deposits or satellite deposits to supply additional ore to a central mill. It includes the gold mineralised prospects of Boundary, Neptune, Stirling, Hurleys and Bungarra extending over a 6.4km strike length.

The planned ~98km resource definition drilling programme spans across the Boundary, Neptune, Stirling, Hurleys and Bungarra prospects. Once completed there will be circa 150,000m of new drilling available to estimate an updated North Laverton resource by the end of FY23 and a maiden reserve estimate to follow shortly thereafter.

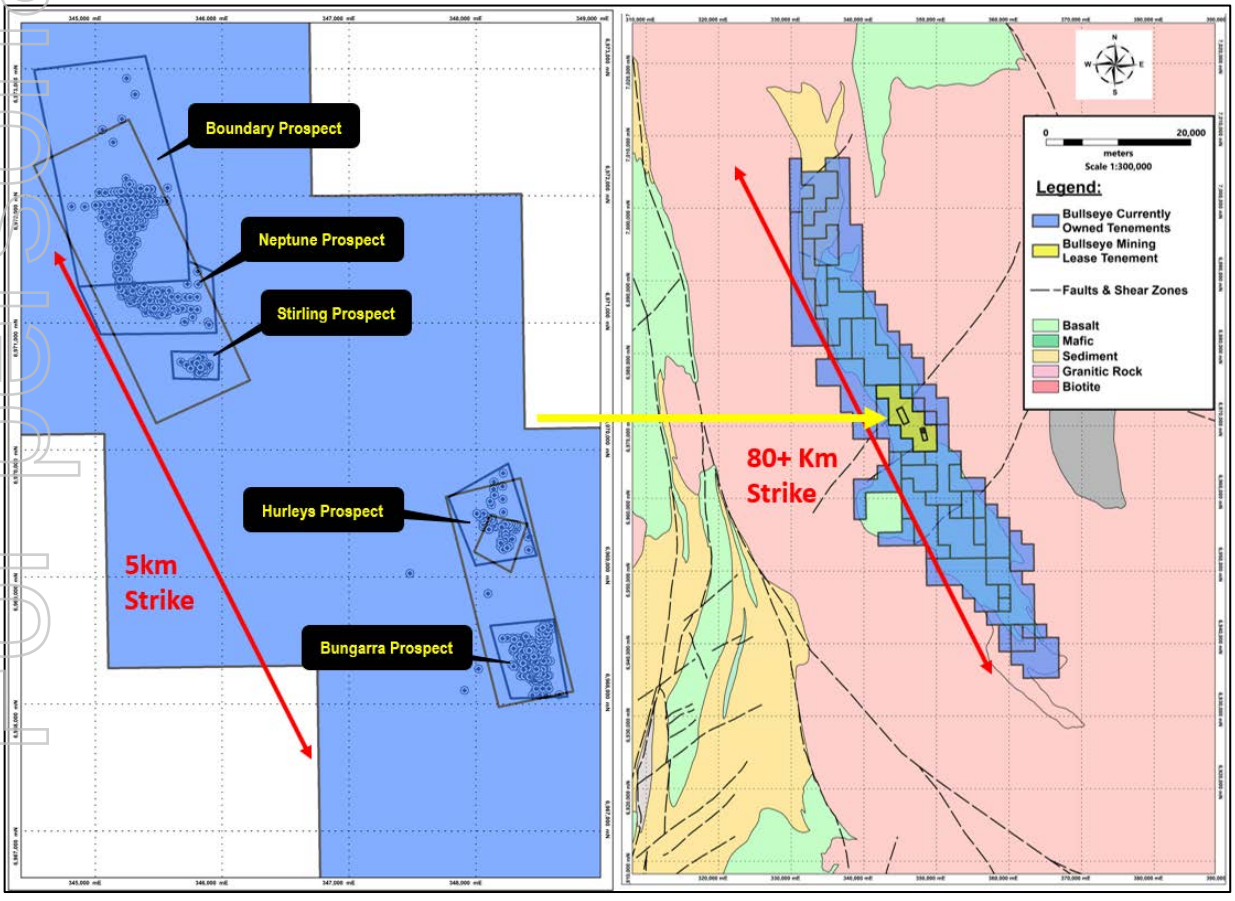
Drilling during the initial stages of the programme has been limited to a single RC drill rig. This month a diamond rig has mobilised to site and commenced drilling. A third drill rig (RC) is expected to mobilise to site in Q3FY23 to escalate drilling capacity.

To date 255 collars (25,277m) of the 98,000m resource definition programme have been completed of which 59 collars (10,936m) has been completed since Emerald acquired a controlling interest in Bullseye. The initial drilling has been limited to the Boundary and Neptune prospects of the Boundary-Bungarra mineralised trend (Figure 2) with highlighted significant results including:

- **12m @ 4.94g/t from 62m including 1m @ 9.07g/t from 69m and 1m @ 42.90g/t from 72m (RC22NPT003)[(1)];**
- **15m @ 2.48g/t from 108m including 1m @ 7.39g/t from 116m and 2m @ 7.79g/t from 118m (RC22NPT004)[(1)];**
- **13m @ 2.54g/t from 76m including 1m @ 19.30g/t from 81m (RC22BDY001)[(1)];**
- **9m @ 7.35g/t from 59m including 1m @ 58.27g/t from 61m and 1m @ 16.02g/t from 73m (RC22NPT027)[(2)];**
- **38m @ 1.65g/t from 56m including 1m @ 16.60g/t from 92m (RC22BDY009)[(2)];**
- **14m @ 2.37g/t from 115m including 4m @ 4.63g/t from 117m (RC22NPT020)[(2)];**
- **5m @ 6.33g/t from 100m including 2m @ 14.70g/t from 100m (RC22BDY016)[(2)].**

Note: (1) Refer ASX announcement 7 October 2022; (2) Refer Appendix One

Figure 1 | North Laverton Tenement Map with the prospect locations



Results from drilling to date, continue to delineate mineralised high-grade structures. Historically, drilling has only tested to ~120m vertical depth (average). Mineralisation remains open at depth and along strike across all prospects (refer Figures 3, 4 and 5).

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Figure 2 | Boundary and Neptune Drill collars with recent (in black - refer to Appendix One) and historic (in green - refer to Appendix Three) significant results (Plan view)

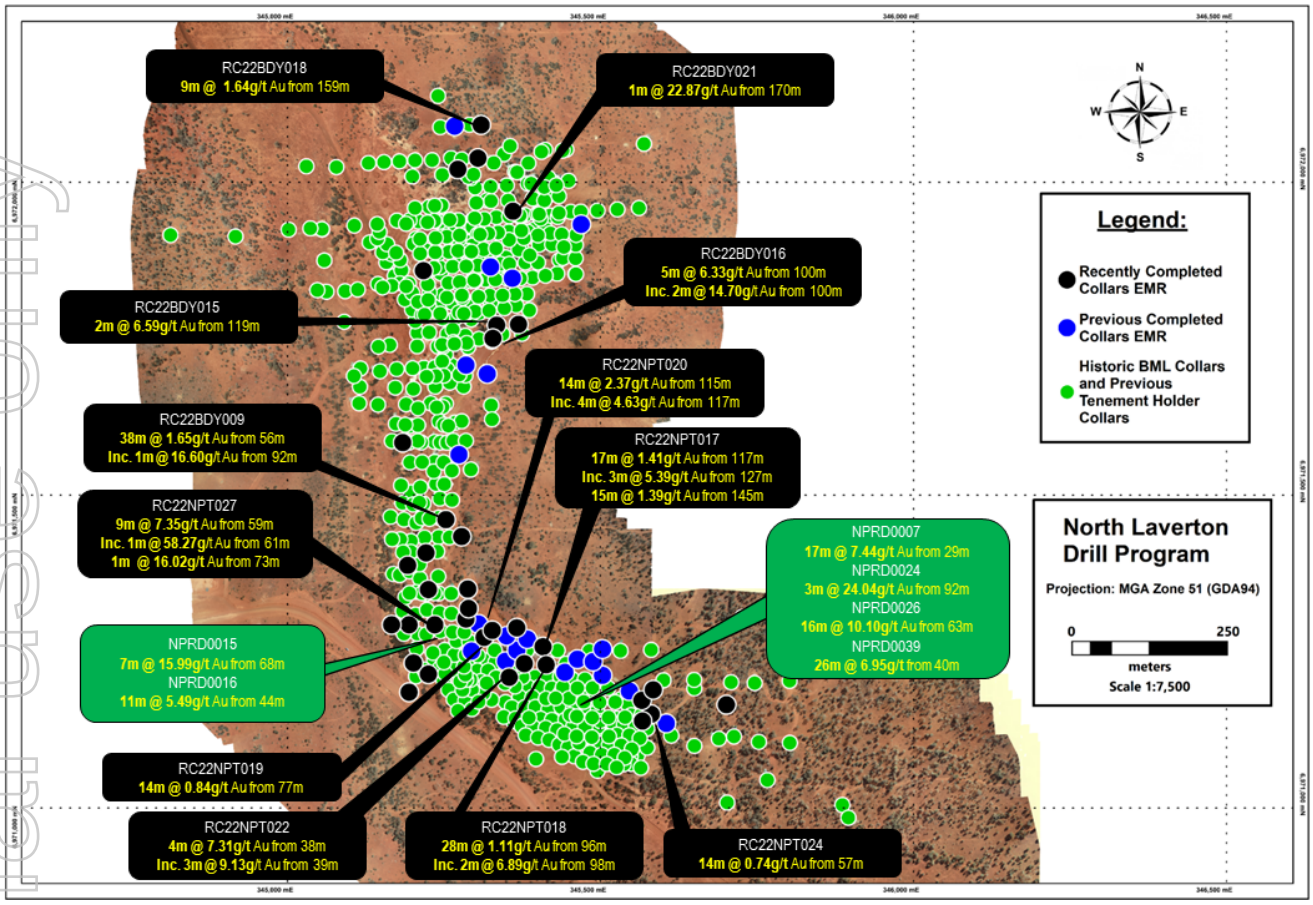


Figure 3 | Cross section of Neptune with new results from holes RC22NPT017, RC22NPT022 and RC22NPT023

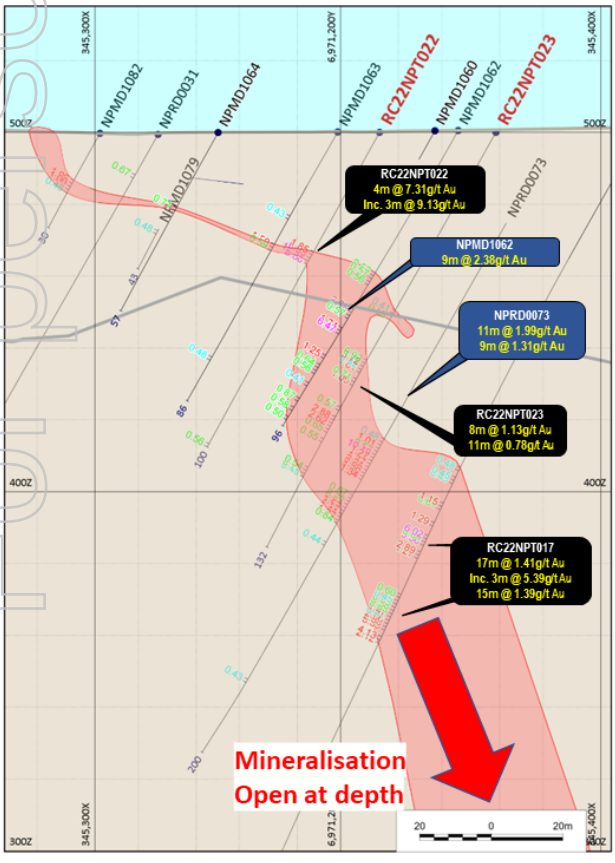


Figure 4 | Cross section of Neptune with new results from holes RC22NPT019 and RC22NPT020

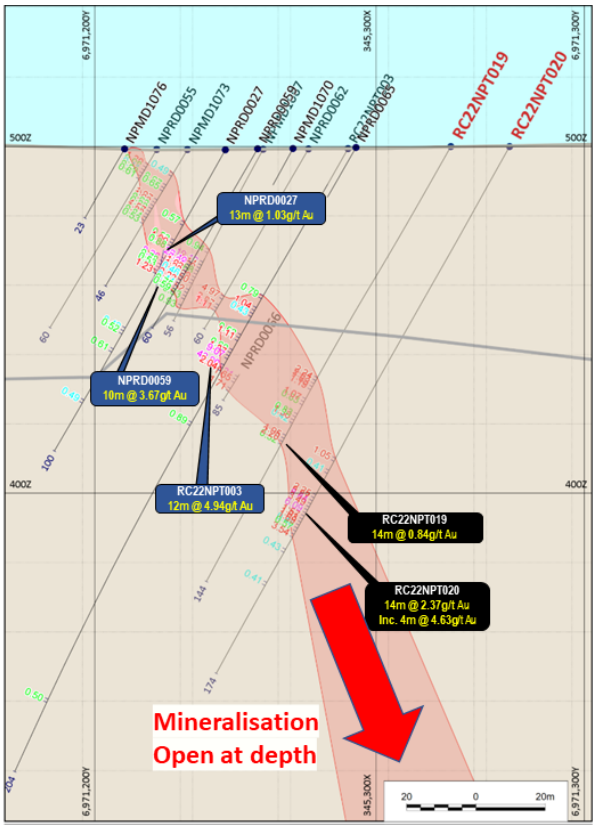
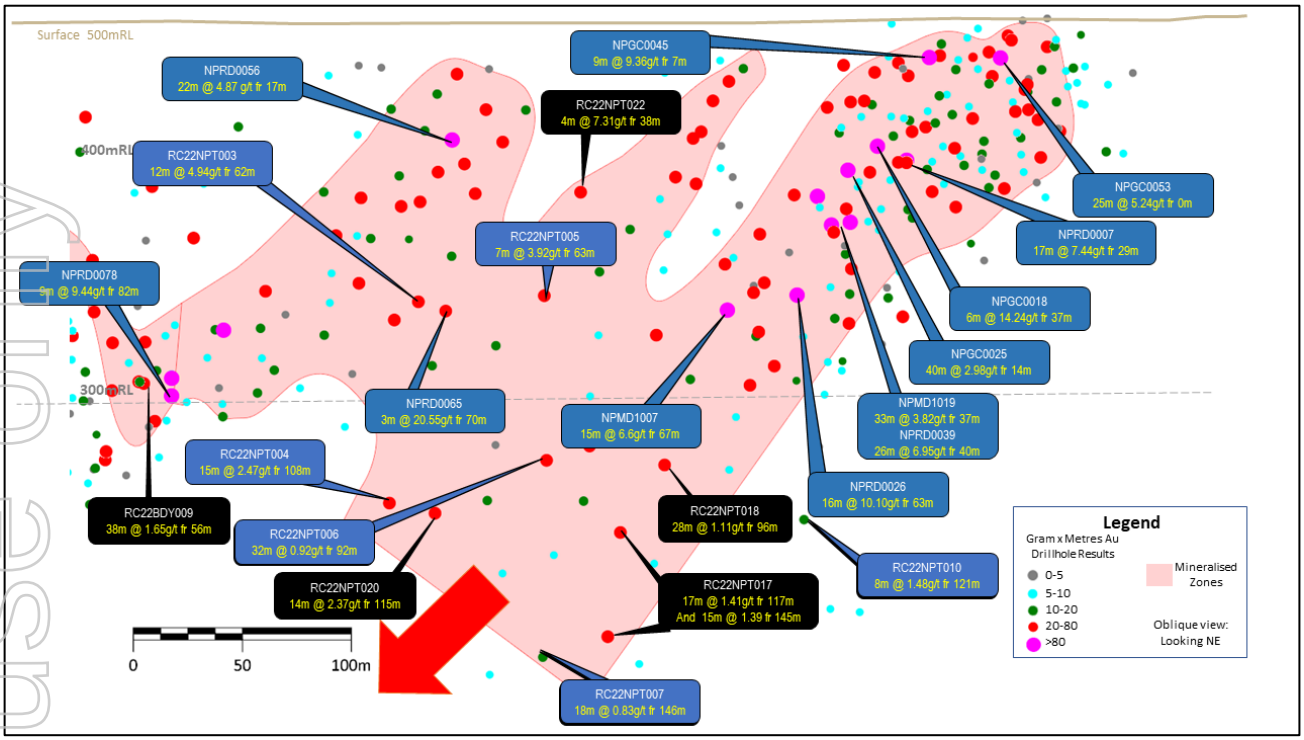


Figure 5 | Long section of Neptune with new results (black) and previously announced results (blue)



North Laverton Project Historic Significant Intersections

Bullseye's current resource drill programme is designed to test the strike and down dip extension of historic significant intersections. These previous drill programmes include 84,028m (80,684m RC and 3,344m diamond) completed by Bullseye since 2014 and 45,583m of drilling completed by various previous tenement holders (34,695m RC, 4,587m diamond, 432m AC and 5,869m RAB), (refer Figures 6 and 7). Drill results highlights from both programmes include:

Boundary[1]:-

- **5m @ 60.25g/t from 171m (WDDH8);**
- **45m @ 6.07g/t from 73m (BDRC058);**
- **27m @ 9.34g/t from 153m (BDRC035);**
- **53m @ 3.44g/t from 66m (WRC17) (EOH);**
- **47m @ 3.42g/t from 93m (BDRD0025);**
- **30m @ 5.16g/t from 151m (WDDH10);**
- **19m @ 7.89g/t from 58m (BRC1002);**
- **8m @ 17.14g/t from 38m (BDRC060);**
- **40m @ 3.17g/t from 55m (BDRD0022);**
- **27m @ 4.53g/t from 62m (BDRC014);**
- **9m @13.55g/t from 42m (WDDH1);**
- **30m @ 3.82g/t from 179m (BDRD0043);**
- **9m @ 12.55g/t from 42m (WRC23);**
- **27m @ 4.07g/t from 62m (BDRD0094).**

Neptune[2]:-

- **22m @ 4.87g/t from 17m (NPRD0056);**
- **9m @ 9.44g/t from 82m (NPRD0078);**
- **33m @ 3.82g/t from 37m (NPMD1019);**
- **15m @ 6.60g/t from 67m (NPMD1007);**
- **3m @ 29.85g/t from 45m (NPMD1026);**
- **25m @ 5.24g/t from 0m (NPGC0053);**
- **40m @ 2.98g/t from 14m (NPGC0025);**
- **6m @ 14.24g/t from 37m (NPGC0018);**
- **9m @ 9.36g/t from 7m (NPGC0045).**

Neptune[3]:-

- **26m @ 6.95g/t from 40 (NPRD0039);**
- **16m @ 10.10g/t from 63m (NPRD0026);**
- **17m @ 7.44g/t from 29m (NPRD0007);**

Stirling[1]:-

- **26m @ 5.83g/t from 33m (STRD0016);**
- **38m @ 2.62 g/t from 16m (SRC7);**
- **31m @ 2.75g/t from 35m (STRD0008);**
- **27m @ 2.30g/t from 59m (STRD0007);**
- **27m @ 2.25g/t from 31m (STRD0019).**

Hurleys[1]:-

- **12m @3.30g/t from 13m (HRRD0020);**
- **12m @ 2.77g/t from 47m (HRRD0050);**
- **3m @ 9.00g/t from 62m (HRRD0062);**
- **9m @2.27g/t from 64m (HRRD0032).**

Bungarra[1]:-

- **14m @ 31.46g/t from 33m (LAVRD0126);**
- **19m @ 13.41g/t from 32m (DRP495);**
- **17m @ 13.28g/t from 49m (LAVRD0132);**
- **3m @ 67.37g/t from 30m (BFRC15);**
- **5m @ 39.41g/t from 31m (LAVRD0133);**
- **9m @ 17.02g/t from 33m (BFRC13);**
- **6m @ 23.26g/t from 89m (LAVRD0054);**
- **9m @ 15.45g/t from 39m (LAVRD0142);**
- **14m @ 9.74g/t from 30m (LAVGW0003);**
- **9m @ 14.58g/t from 75m (LAVRD0054);**
- **6m @ 19.28g/t from 53m (LAVRD0135).**

(1) Refer ASX announcement dated 7 October 2022; (2) Refer ASX announcement dated 5 July 2022; (3) Refer Appendix Three

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Figure 6 | Plan view of Bullseye prospects targeted by the recently commenced resource drill programme

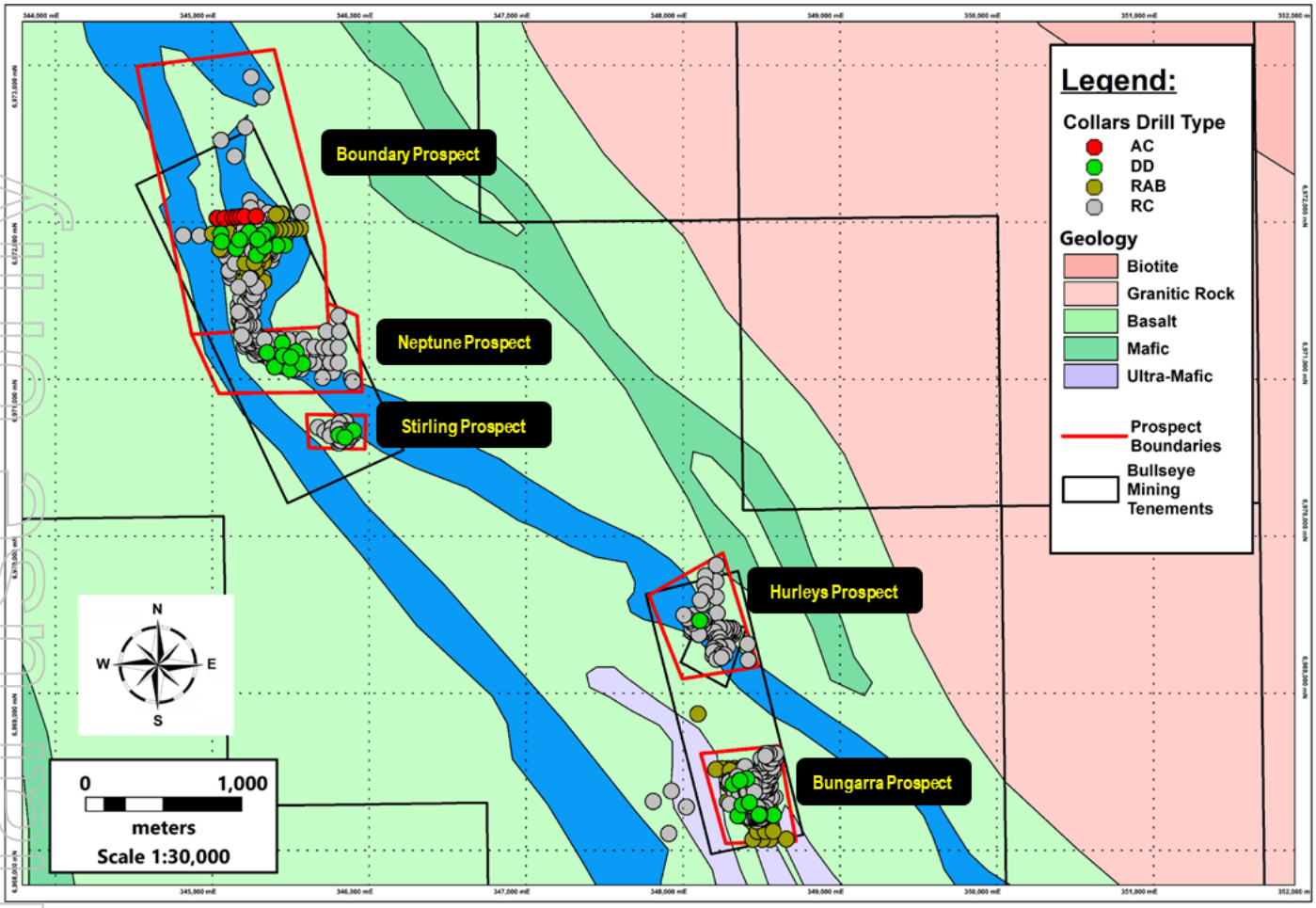
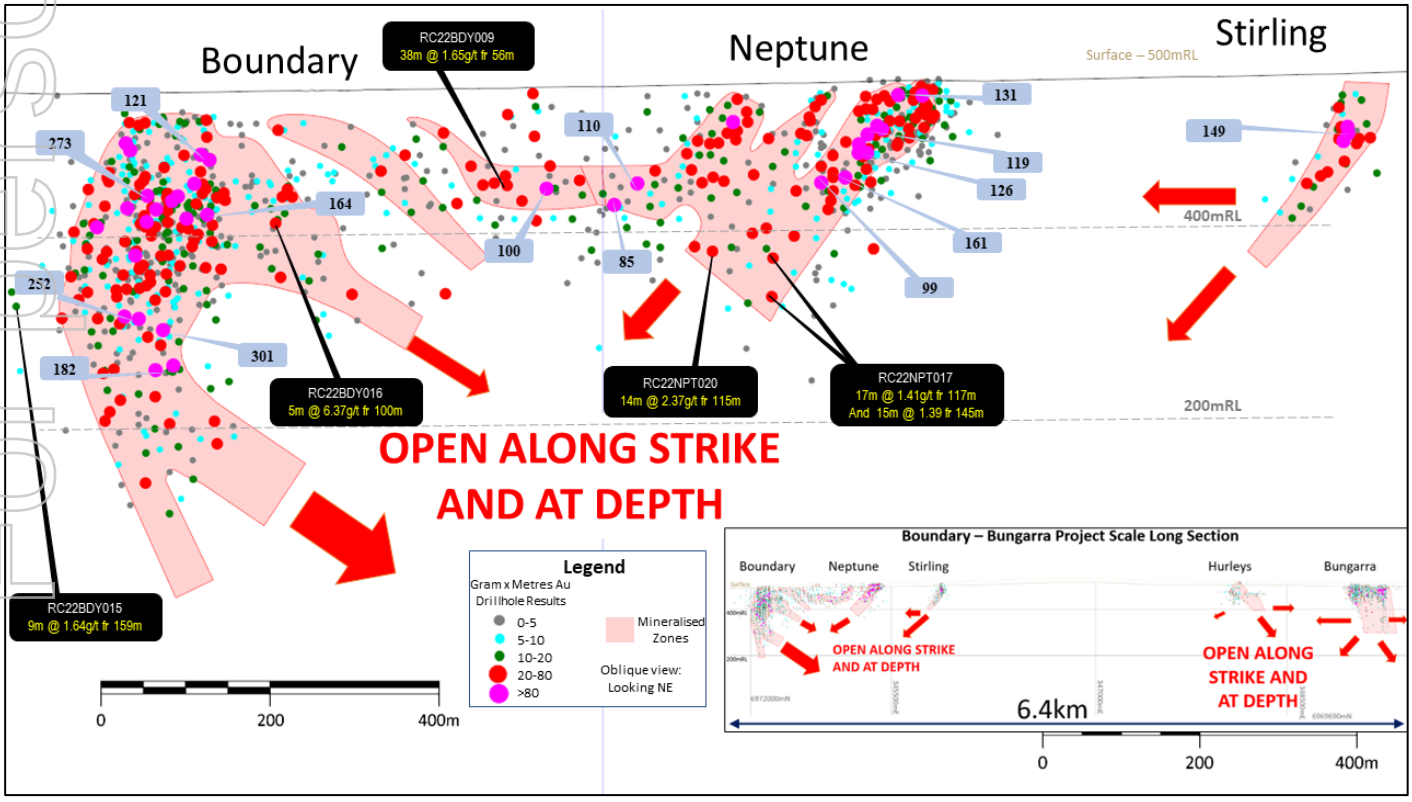


Figure 7 | Long section of North Laverton project with Au gram metre intercepts (with new drill results in black)

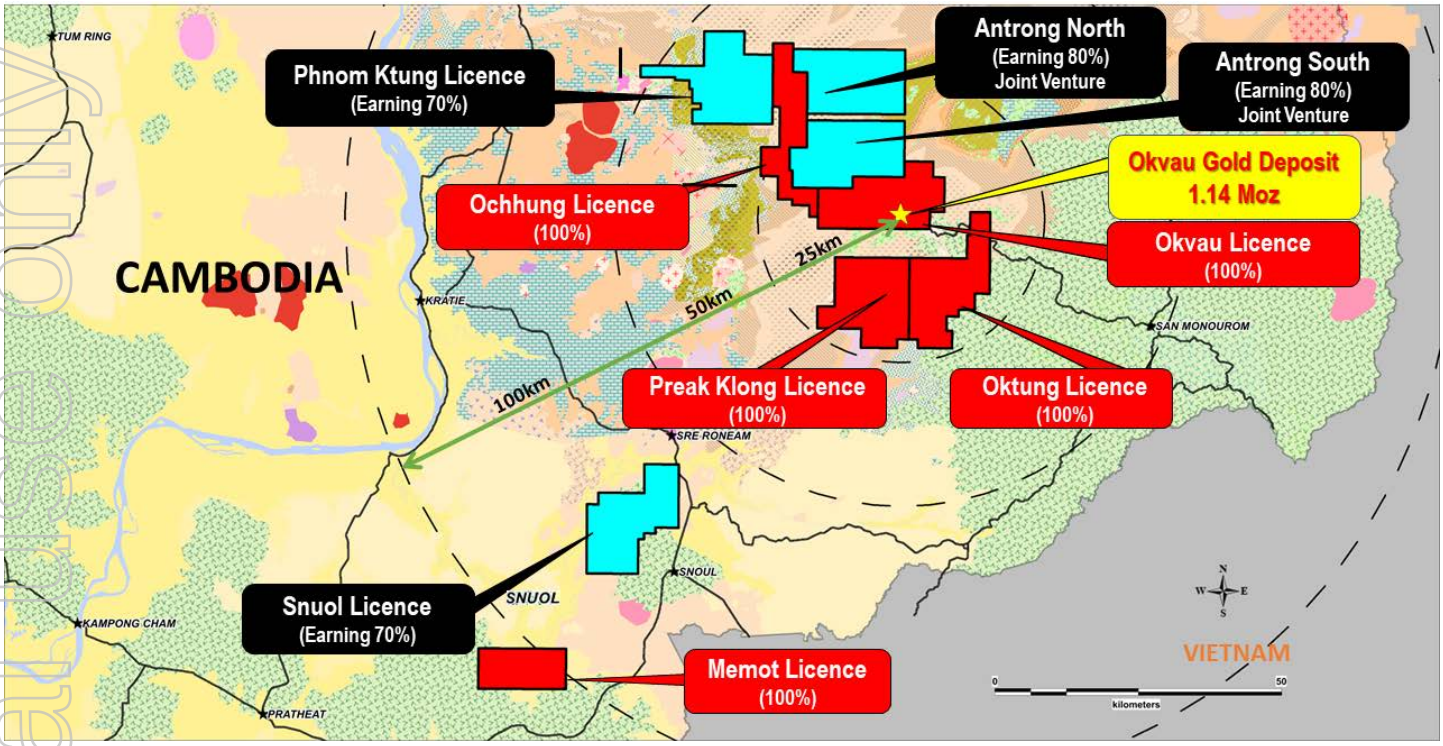


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Memot Exploration Licence – Cambodia (EMR:100%)

Emerald's exploration tenements, which comprise of a combination of 100% owned granted licences and joint venture agreements cover a combined area of 1,639 km^2 in Cambodia, including the 100% owned Memot Project.

Figure 8 | Cambodian Gold Project | Exploration Licence Areas



Memot Prospect infill RC Resource Programme

Emerald continues to progress an exploration drill programme at the Memot Project, focusing on infilling and extending the mineralisation proximally within and beyond the known mineralisation. The drilling to date includes 82 drill holes for 10,298m (5,948m RC and 4,350m diamond) with no assays pending (refer to Figure 9). Highlighted significant recent results (refer Appendix Five) received include:

- **1m @ 31.4g/t Au from 132m, 0.52% Cu and 0.52 % Zn (RC22MMT073);**
- **3m @ 7.11g/t Au from 132m (RC22MMT074);**
- **1m @ 21.30g/t Au from 69m and 1.06% Cu (RC22MMT039);**
- **7m @ 2.18g/t Au from 69m including 1m @ 11.15g/t Au from 70m and 1.49% Cu (RC22MMT047);**
- **4m @ 3.87g/t from 3m including 1m @ 12.95g/t Au from 4m (RC22MMT057);**
- **7m @ 1.80g/t from 123m including 1m @ 10.00g/t Au from 127m (RC22MMT038);**
- **1m @ 12.20g/t from 107m (RC22MMT065);**
- **5m @ 1.81g/t from 17m including 1m @ 7.53g/t from 21m (RC22MMT077);**
- **1m @ 8.03g/t from 144m (RC22MMT078).**

Several of the collars completed also tested the edges of the known mineralisation and results indicate the mineralisation is open and untested in all directions. In particular, mineralisation is open along strike to the north-west and south-east and down dip to the north-east (refer Figure 9). This coincides with the previously announced significant Au and Cu in-soil anomaly indicating the known gold results are part of a potentially larger mineralised system (refer ASX announcement dated 28 July 2022).

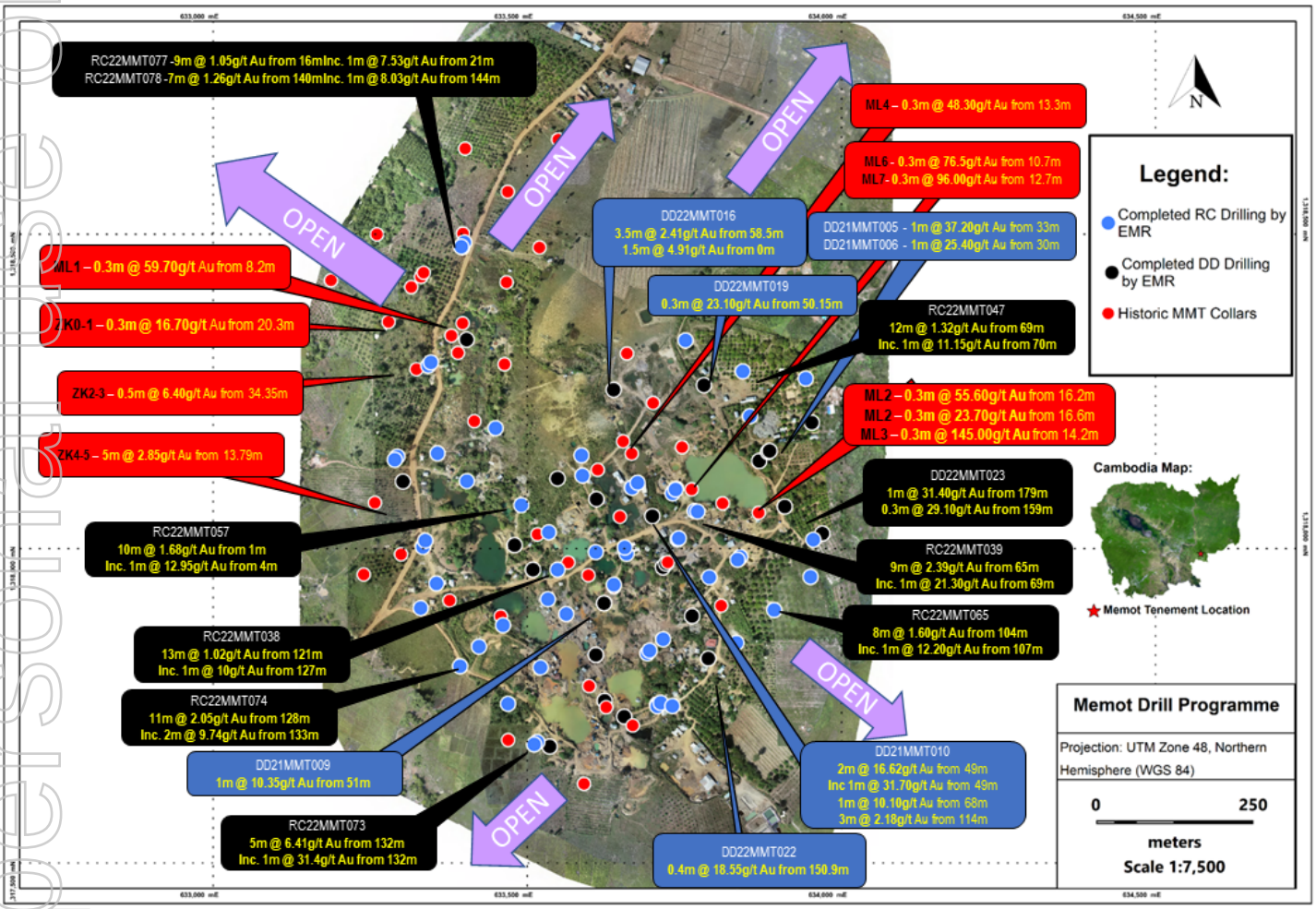
The mineralisation is associated with at least three high-grade, narrow, stacked quartz vein sets, dipping shallowly to the north-east (refer Figure 9) with current interpreted strike length of 650m (refer ASX announcement dated 28 July 2022). The programme is investigating both down dip and along strike continuity of the structures.

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A maiden resource calculation is planned for the end of FY23 utilising both the recent results and previously announced significant intersections, such as,

- **1m @ 37.20 g/t Au from 33m (DD21MMT005);**
- **1m @ 31.70g/t Au from 49m (DD21MMT010); and 0.45m @ 37.10g/t Au from 74.55m,**
- **0.4m @ 17.70 g/t Au from 190m (DD22MMT013),**
- **3.54m @ 10.3g/t Au from 0m (ZK8-1);**
- **0.3m @ 145g/t Au from 14.2m (ML3);**
- **0.3m @ 96g/t Au from 12.7m (ML7); and**
- **0.3m @ 76.5g/t Au from 10.7m (ML6).**

Figure 9 | Memot artisanal workings with current and historic drill collars and significant intersections



A contractor has been engaged to complete ground magnetics/radiometrics and IP geophysical surveys over the prospective areas with anomalous Au and Cu geochemical signatures located within a ~6km radius of the Memot artisanal workings (refer ASX announcement dated 28 July 2022). Whilst both surveys have been completed, the data processing and interpretations are ongoing. The geophysical surveys will assist with the regional structural interpretation, as well as potentially identifying prospective exploration targets similar to intrusive centered, sediment hosted Au-Cu (Sepon) style mineralisation.

This ASX release was authorised on behalf of the Emerald Board by: Morgan Hart, Managing Director.

For further information please contact
Emerald Resources NL

Morgan Hart
Managing Director

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About Emerald Resources NL

Overview

Emerald is a developer and explorer of gold projects. In particular, Emerald has been focused on the development and commissioning of its most advanced project, the Okvau Gold Mine in Cambodia which saw first production in June 2021. Since commercial production commenced in September 2021, Emerald has now poured over 5,000kgs of gold doré from its operations.

Emerald also holds a number of other projects in Cambodia which are made up of a combination of granted mining licences (100% owned by Emerald) and interests joint venture agreements. Together, Emerald's interest in its Cambodian Projects covers a combined area of 1,639km^2.

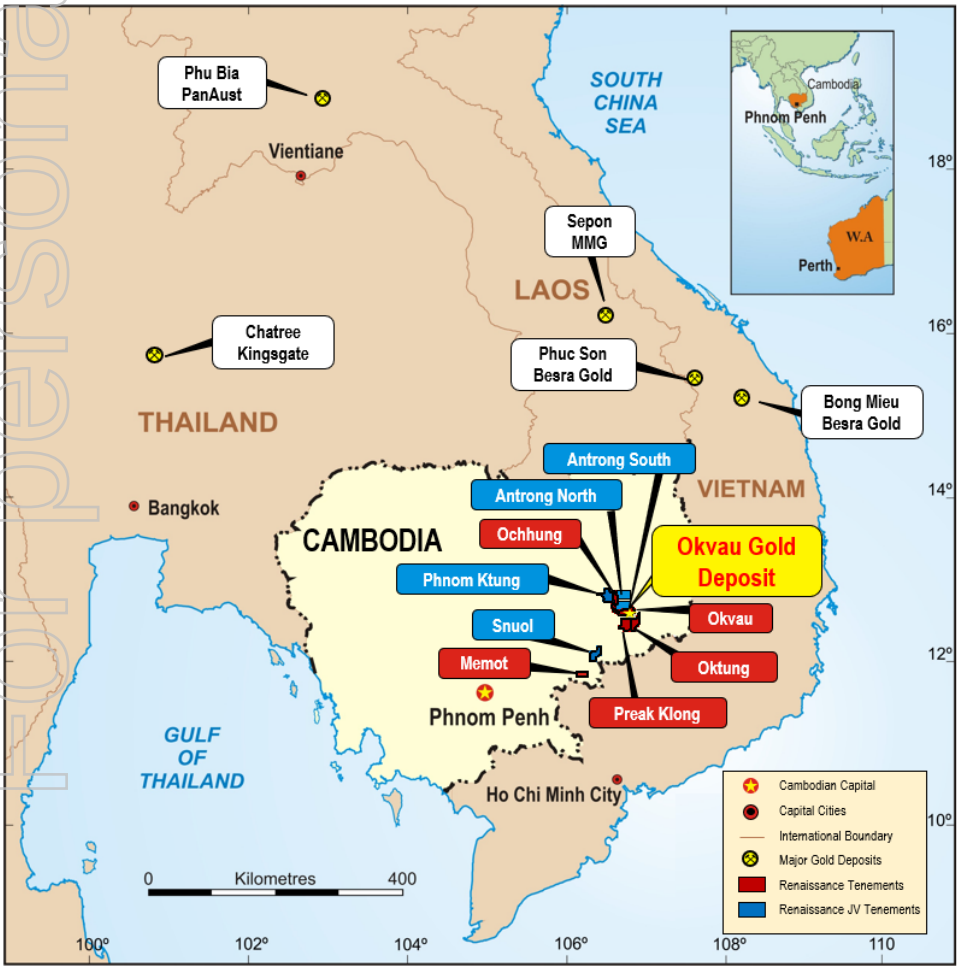
Emerald has a controlling interest in Bullseye Mining Limited (59.44%), an unlisted Australian public company with three Western Australian gold projects totalling in excess of 1,200km^2 of highly prospective gold tenure including the North Laverton Gold Project which covers in excess of 800km^2 of the entire Dingo Range greenstone belt.

Okvau Gold Mine

The Okvau Gold Mine Operation is the most advanced of Emerald's projects. The Okvau Gold Mine is located approximately 275km north-east of Cambodia's capital city of Phnom Penh in the province of Mondulkiri (refer Figures 10 and 11). The town of Kratie is located on the Mekong River approximately 90km to the west and the capital of Mondulkiri, Saen Monourom is located approximately 60km to the south-east.

The principal activity of the consolidated entity during the 2021 financial year was the development of Emerald's 100% owned Okvau Gold Mine. On 26 June 2021 Emerald announced its maiden gold pour after successfully commissioning the processing plant and gold room. Subsequently, commissioning activities continued on the sulphide float regrind circuit which was successfully completed in July 2021. This marked the practical completion of the Okvau Gold Mine commissioning process and commencement of normal run of mine operations.

Figure 10 | Cambodian Gold Project | Location



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Figure 11 | Cambodian Gold Project | Exploration Licence Areas

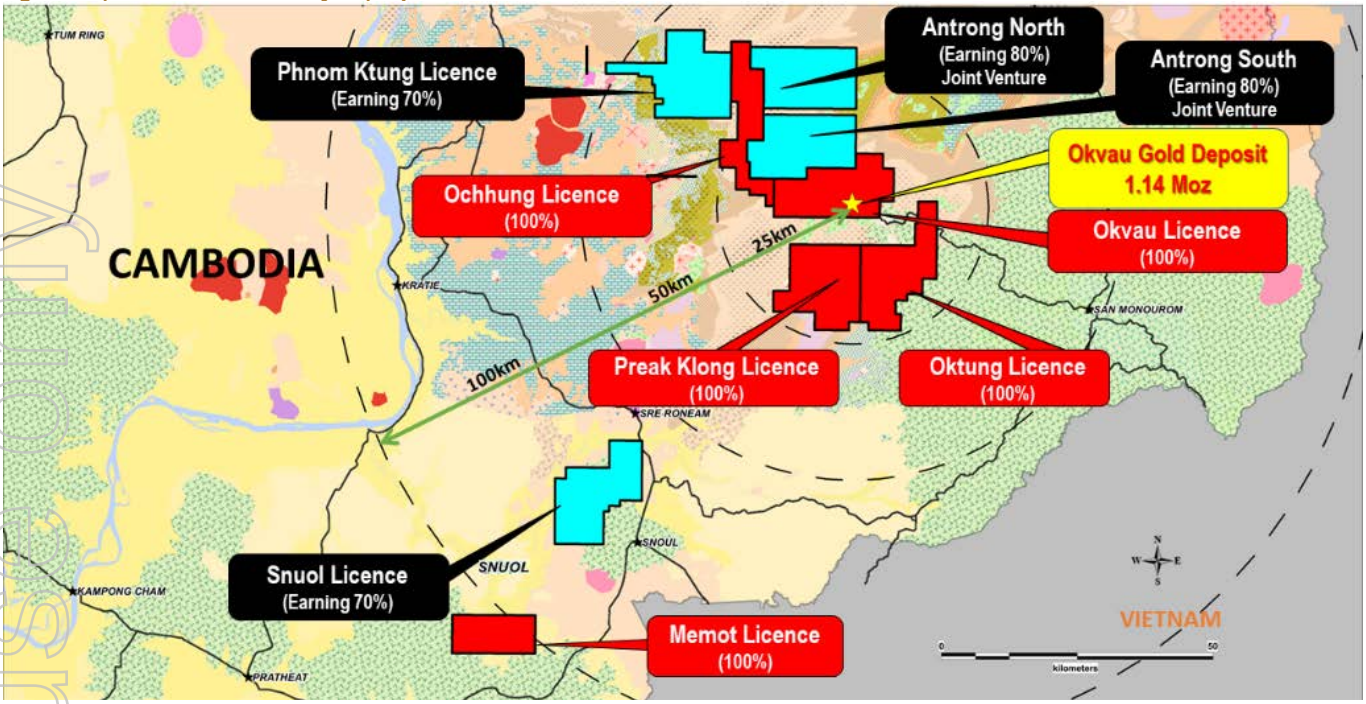


Table 1 | Okvau Mineral Resource Estimate

Okvau March 2022 Mineral Resource Estimate											
Measured Resources			Indicated Resources			Inferred Resources			Total Resources		
Tonnage (Mt)	Grade (g/t Au)	Contained Au (Koz)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (Koz)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (Koz)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (Koz)
1.67	0.94	51	12.93	2.10	872	2.55	1.62	133	**17.15**	**1.91**	**1,056**

Table 2 | Okvau Ore Reserve Estimate

Okvau March 2022 Ore Reserve Estimate			
	Tonnage (Mt)	Grade (g/t Au)	Contained Au (Koz)
Proven Ore Reserve	1.67Mt	0.94g/t Au	51koz
Probable Ore Reserve	11.80Mt	2.02g/t Au	765koz
Total Ore Reserve	**13.48Mt**	**1.88g/t Au**	**816koz**

Forward Looking Statement

This document contains certain forward looking statements. These forward-looking statements are not historical facts but rather are based on the Company's current expectations, estimates and projections about the industry in which Emerald Resources operates, and beliefs and assumptions regarding the Company's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks"' "estimates", "potential" and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known or unknown risks, uncertainties and other factors, some of which are beyond the control of the Company, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward looking statements, which reflect the view of Emerald Resources only as of the date of this announcement. The forward looking statements made in this release relate only to events as of the date on which the statements are made. Emerald Resources will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority. This document has been prepared in compliance with the current JORC Code 2012 Edition and the ASX listing Rules.

The Company believes that is has a reasonable basis for making the forward-looking statements in this announcement, including with respect to any production targets and financial estimates, based on the information contained in this announcement. Reference is made to ASX Announcements dated 1 May 2017 and 26 November 2019. All material assumptions underpinning the production target, or the forecast financial information continue to apply and have not materially changed. 100% of the production target referred to in this announcement is based on Probable Ore Reserves.

Lodged on ASX Limited

Emerald has a highly experienced management team, undoubtedly one of the best credentialed gold development teams in Australia with a proven history of developing projects successfully, quickly and cost effectively. They are a team of highly competent mining engineers and geologists who have overseen the successful development of gold projects in developing countries such as the Bonikro Gold Project in Cote d'Ivoire for Equigold NL and more recently, Regis Resources Ltd.

Competent Persons Statements

The information in this report that relates to Exploration and Drill Results from Memot (Appendix Five) and from Bullseye Recent and Historic Drilling (Appendix One and Three) is based on information compiled by Mr Keith King, who is an employee to the Company and who is a Member of The Australasian Institute of Mining & Metallurgy. Mr Keith King has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Keith King has reviewed the contents of this release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources for the Okvau Gold Deposit was prepared by EGRM Consulting Pty Ltd, Mr Brett Gossage, who is a consultant to the Company, who is a Member of the Australasian Institute of Mining & Metallurgy (AIG), and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Mr Gossage has reviewed the contents of this news release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which it appears. Information in this announcement that relates to Ore Reserves for the Okvau Gold Deposit is based on, and fairly represents, information and supporting documentation prepared by Mr Glenn Williamson, an independent specialist mining consultant. Mr Williamson is a Member of the Australasian Institute of Mining & Metallurgy. Mr Williamson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (or 'CP') as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Williamson has reviewed the contents of this news release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which it appears.

No New Information

To the extent that announcement contains references to prior exploration results and Mineral Resource estimates, which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new material information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

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Appendix One | New Drill Results from Neptune and Boundary Resource Drill Program (Bullseye) (>2 gram metre)

Prospect	Hole Name	Easting	Northing	RL	Azi	Dip	End Depth (m)	From(m)	To (m)	Interval (m)	Gold g/t
Neptune	RC22NPT027	345,235	6,971,294	500	-60	223	120	59	68	9	7.35
	including							*61*	*62*	*1*	*58.27*
	including							*73*	*74*	*1*	*16.02*
Boundary	RC22BDY009	345,253	6,971,462	500	-60	263	162	56	94	38	1.65
	including							*92*	*93*	*1*	*16.60*
Neptune	RC22NPT020	345,327	6,971,285	500	-61	225	174	115	129	14	2.37
	including							*117*	*121*	*4*	*4.63*
Boundary	RC22BDY016	345,328	6,971,752	500	-60	265	143	100	105	5	6.33
	including							*100*	*102*	*2*	*14.70*
Neptune	RC22NPT018	345,413	6,971,230	500	-60	223	160	96	124	28	1.11
	including							*98*	*100*	*2*	*6.89*
Neptune	RC22NPT022	345,354	6,971,210	500	-60	227	100	38	42	4	7.31
	including							*39*	*42*	*3*	*9.13*
Neptune	RC22NPT017	345,408	6,971,259	500	-61	225	234	117	134	17	1.41
	including							*127*	*130*	*3*	*5.39*
Boundary	RC22BDY021	345,360	6,971,955	495	-60	265	300	170	171	1	22.87
Neptune	RC22NPT017	345,408	6,971,259	500	-61	225	234	145	160	15	1.39
Neptune	RC22NPT027	345,235	6,971,294	500	-60	223	120	73	74	1	16.02
Boundary	RC22BDY018	345,309	6,972,093	500	-60	265	300	159	168	9	1.64
Boundary	RC22BDY015	345,334	6,971,773	500	-60	265	167	119	121	2	6.59
Neptune	RC22NPT019	345,314	6,971,274	500	-61	225	144	77	91	14	0.84
Neptune	RC22NPT024	345,581	6,971,151	508	-61	234	150	57	71	14	0.74
Neptune	RC22NPT023	345,378	6,971,232	500	-60	225	132	73	81	8	1.13
Neptune	RC22NPT023	345,378	6,971,232	500	-60	225	132	88	99	11	0.78
Boundary	RC22BDY019	345,304	6,972,040	500	-60	265	255	88	99	11	0.75
Boundary	RC22BDY021	345,360	6,971,955	495	-60	265	300	122	124	2	3.55
Neptune	RC22NPT026	345,285	6,971,303	500	-60	224	120	95	104	9	0.78
Neptune	RC22NPT029	345,166	6,971,294	500	-60	221	138	38	39	1	6.75
Neptune	RC22NPT030	345,194	6,971,186	500	-60	222	80	39	50	11	0.60
Boundary	RC22BDY014	345,184	6,971,585	500	-60	265	198	57	58	1	5.36
Boundary	RC22BDY018	345,309	6,972,093	500	-60	265	300	208	214	6	0.89
Neptune	RC22NPT018	345,413	6,971,230	500	-60	223	160	134	138	4	1.27
Neptune	RC22NPT019	345,314	6,971,274	500	-61	225	144	96	99	3	1.56
Neptune	RC22NPT030	345,194	6,971,186	500	-60	222	80	15	21	6	0.77
Boundary	RC22BDY009	345,253	6,971,462	500	-60	263	162	124	125	1	3.50
Boundary	RC22BDY012	345,289	6,971,320	500	-59	266	200	131	136	5	0.88
Boundary	RC22BDY019	345,304	6,972,040	500	-60	265	255	180	182	2	2.18
Boundary	RC22BDY020	345,272	6,972,022	501	-60	265	204	168	169	1	4.20
Boundary	RC22BDY021	345,360	6,971,955	495	-60	265	300	131	132	1	3.56
Neptune	RC22NPT025	345,567	6,971,140	508	-60	232	132	56	63	7	0.55
Neptune	RC22NPT026	345,285	6,971,303	500	-60	224	120	83	87	4	1.04
Boundary	RC22BDY007	345,225	6,971,350	500	-66	267	234	103	106	3	1.13
Boundary	RC22BDY007	345,225	6,971,350	500	-66	267	234	124	128	4	0.66
Boundary	RC22BDY014	345,184	6,971,585	500	-60	265	198	27	32	5	0.58
Boundary	RC22BDY019	345,304	6,972,040	500	-60	265	255	215	216	1	3.47
Neptune	RC22NPT016	345,288	6,971,351	500	-61	228	180	137	142	5	0.59
Neptune	RC22NPT021	345,201	6,971,233	500	-61	224	174	47	48	1	3.06

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Appendix Two | JORC Code, 2012 Edition | 'Table 1' Report

Section 1 Sampling Techniques and Data from Recent Drilling at Neptune and Boundary Prospects (Bullseye)

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g 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.	• Standards are inserted in sample batches to test laboratory performance. • All Bullseye RC samples were put through a fixed cone splitter at 1m intervals with the sample reduced to between a 2kg to 4kg sample. • Bullseye drill programme used SGS Laboratories, Kalgoorlie for RC samples: • SGS – samples crushed and milled to <75µm and assayed using fire assay (50g) with additional AAS.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).	• A Schramm 685 drill rig is used to drill 5.5-inch RC holes. • All Bullseye RC holes were downhole surveyed using a gyroscopic survey tool (a REFLEX GYRO SPRINT-IQ™). A typical downhole survey was taken at 10m depth to the end of hole. All readings showed that down hole deviation was negligible.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• RC drill sample recovery averaged better than 99%.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• All RC chips and diamond core is routinely logged (qualitatively) by a geologist, to record details of regolith (oxidation), lithology, structure, mineralization and/or veining, and alteration. All logging and sampling data are captured into a database, with appropriate validation and security features.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Most samples are dry and there is no likelihood of compromised results due to moisture. • This sample technique is industry norm and is deemed appropriate for the material. • All RC samples were put through a fixed cone splitter at 1m intervals with the sample reduced to between a 2kg to 4kg sample. • The drilling used SGS Laboratories, Kalgoorlie for RC samples: SGS– samples dried at 105° Celsius,

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Criteria	JORC Code explanation	Commentary
	• 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.	crushed and milled to 85% passing -75µm. Assay was 50g fire assay with AAS finish for gold.
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.	• All samples are sent to the accredited SGS Laboratories, Kalgoorlie 50g fire assay with AAS finish for gold. This method has a lower detection limit of 0.01ppm gold. • Industry-standard QAQC protocols are routinely followed for all sample batches sent for assay, which includes the insertion of commercially available pulp CRMs at rate of 1 for every 20 field samples and pulp blanks at a rate of 1 for every 50 field samples. Field duplicates were collected at the rig, directly from the cyclone at a rate of one in every 50 samples for the entire programme. • QAQC data are routinely checked before any associated assay results are reviewed for interpretation. • All assay data, including internal and external QA/QC data and control charts of standard, replicate and duplicate assay results, are communicated electronically.
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.	• All field data associated with sampling, and all associated assay and analytical results, are archived in a relational database, with industry-standard verification protocols in place. • The calculations of all significant intercepts (for drill holes) are routinely checked by senior management. • Data verification and validation procedures undertaken included checks on collar position against design and site survey collar pick-ups by Licensed on site surveyors. Hole depths were cross-checked in the geology logs, down hole surveys, sample sheets and assay reports to ensure consistency. All down hole surveys were exposed to rigorous QAQC and drill traces were plotted in 3D for validation and assessment of global deviation trends.
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.	• The grid system used is MGA_94. The creation of the topographic surface is based on a site survey pick-up in March 2014 by GEMS (Glockner Engineering and Mining Services, licensed Australian surveyors) and again in July 2014, August 2015 and August 2017 of all drill holes and surface contour points in GDA_94. • To date the collars of holes drilled have been picked up by a hand GPS. Although it is the intention to use a licenced surveyor with DGPS equipment to pick up the collars before any resource calculation. • All Bullseye RC holes at Neptune were downhole surveyed using a gyroscopic survey tool (a REFLEX GYRO SPRINT-IQ™) and are routinely undertaken at ~5m intervals for the drilling
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.	• This drill spacing is considered to be sufficient to establish geological and grade continuity appropriate for the declaration of estimates of resources. • The drill programme adopted a standard sample length of 1.0m.

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Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drill holes are usually designed to intersect target structures with a "close-to-orthogonal" intercept. • Most of the drill holes intersect the mineralised zones at sufficient angle for the risk of significant sampling orientation bias to be low.
Sample security	• The measures taken to ensure sample security.	• All RC samples were sampled as single 1m calico samples, each with a unique sample number. These calicos were collected from the drill sites in allotments of 1 tonne bulka bags. These bulka bags were loaded by Bullseye field staff and delivered to SGS Kalgoorlie by road transport supplied by SGS. Zones of waste a sampled as a composite sample using the spear sampling technique. If the composite returns an anomalous value, the individual 1m samples (collected and stored at the time of drilling) are submitted for analysis.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• All QAQC data are reviewed routinely, batch by batch, and on a quarterly basis to conduct trend analyses, etc. Any issues arising are dealt with immediately and problems resolved before results are interpreted and/or reported.

Section 2 Reporting of Exploration Results from Recent Drilling at Neptune and Boundary Prospects (Bullseye)

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

Criteria	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 Neptune and Boundary Gold Prospects are 100% held by Bullseye Mining Limited (EMR 59.44%). The tenure is considered to be secure.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Historical drilling was conducted between 1989 – 2005 by companies Julia Mines NL, Eagle Mining NL, Deep Yellow NL and Korab Resources Ltd.
Geology	• Deposit type, geological setting and style of mineralisation.	• Geology comprises a basalt country rock and BIF. The Neptune deposit is associated with an approximately 45 degree plunging mineralised lode (or sheets) that have formed in association with the basalt/BIF contact, a large antiform structure and a large cross cutting structure. Gold Mineralisation is as shallow as a few metres below surface, extends to some 100m below surface and is open at depth. • The weathering profile displays a surface laterite, followed by clay/saprolite weathering predominately in association with the weathered basalt. Saprock is encountered earlier in association with weathered BIF. Global fresh rock is encountered from 70m down hole, but weathering is not well advanced at Neptune and hard saprock and fresh rock are encountered in more shallow horizons.
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:	• Details of significant drilling results are shown in Appendix One.

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Criteria	Explanation	Commentary
	- easting and northing of the drill hole collar; - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar; - dip and azimuth of the hole; - down hole length and interception depth; - hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No high grade top cuts have been applied. • The reported significant intersections in Appendix One are above 2 gram metre intersections and allow for up to 4m of internal dilution with a lower cut trigger values of greater than 0.5g/t.
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').	• All reported intersections are down hole lengths. True widths are unknown and vary depending on the orientation of target structures.
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.	• Appropriate maps and sections are included in the body of this release.
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 significant drilling results being intersections with a minimum 2 gram metre values are reported in Appendix One.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Surface geological mapping and detailed structural interpretation have helped inform the geological models.
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.	• Additional drilling programmes are being planned across all exploration licences.

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Appendix Three | Historic (2017) Drill results on Neptune Prospect (>2 gram metre)(Bullseye)

Prospect	Hole Name	Easting	Northing	RL	Azi	Dip	End Depth (m)	From (m)	To (m)	Interval (m)	Gold g/t
Neptune	NPRD0001	345,205	6,971,212	499	-60	225	185	44	47	3	0.65
Neptune	NPRD0002	345,513	6,971,115	504	-60	225	200	10	24	14	3.07
Neptune	NPRD0002	345,513	6,971,115	504	-60	225	200	33	36	3	5.52
Neptune	NPRD0002	345,513	6,971,115	504	-60	225	200	53	71	18	0.54
Neptune	NPRD0005	345,650	6,971,100	508	-60	240	200	45	48	3	1.33
Neptune	NPRD0006	345,613	6,971,117	508	-60	240	200	52	53	1	1.92
Neptune	NPRD0006	345,613	6,971,117	508	-60	240	200	10	12	2	0.82
Neptune	NPRD0007	345,487	6,971,145	504	-60	225	199	29	46	17	7.44
Neptune	NPRD0007	345,487	6,971,145	504	-60	225	199	68	83	15	1.00
Neptune	NPRD0007	345,487	6,971,145	504	-60	225	199	88	89	1	4.23
Neptune	NPRD0008	345,513	6,971,146	504	-60	225	220	42	58	16	1.41
Neptune	NPRD0008	345,513	6,971,146	504	-60	225	220	1	3	2	2.46
Neptune	NPRD0008	345,513	6,971,146	504	-60	225	220	67	69	2	1.01
Neptune	NPRD0009	345,539	6,971,146	506	-60	235	220	32	60	28	1.05
Neptune	NPRD0010	345,566	6,971,150	507	-60	235	119	88	90	2	1.27
Neptune	NPRD0010	345,566	6,971,150	507	-60	235	119	52	54	2	1.12
Neptune	NPRD0013	345,205	6,971,310	498	-60	225	100	92	100	8	0.92
Neptune	NPRD0013	345,205	6,971,310	498	-60	225	100	28	36	8	0.57
Neptune	NPRD0013	345,205	6,971,310	498	-60	225	100	45	47	2	0.93
Neptune	NPRD0014	345,244	6,971,284	498	-60	225	100	68	69	1	3.56
Neptune	NPRD0014	345,244	6,971,284	498	-60	225	100	83	85	2	0.95
Neptune	NPRD0015	345,223	6,971,318	498	-60	225	100	68	75	7	15.99
Neptune	NPRD0016	345,251	6,971,254	499	-60	225	100	44	55	11	5.49
Neptune	NPRD0018	345,232	6,971,249	499	-60	225	100	38	39	1	1.87
Neptune	NPRD0018	345,232	6,971,249	499	-60	225	100	30	31	1	1.63
Neptune	NPRD0018	345,232	6,971,249	499	-60	225	100	86	87	1	1.53
Neptune	NPRD0020	345,218	6,971,222	499	-60	45	100	31	46	15	1.12
Neptune	NPRD0020	345,218	6,971,222	499	-60	45	100	56	62	6	1.39
Neptune	NPRD0021	345,207	6,971,280	498	-60	225	100	15	23	8	1.71
Neptune	NPRD0021	345,207	6,971,280	498	-60	225	100	7	8	1	2.73
Neptune	NPRD0022	345,413	6,971,176	501	-60	225	100	39	40	1	3.57
Neptune	NPRD0022	345,413	6,971,176	501	-60	225	100	47	49	2	1.36
Neptune	NPRD0022	345,413	6,971,176	501	-60	225	100	22	24	2	0.93
Neptune	NPRD0023	345,221	6,971,278	498	-60	225	100	30	31	1	1.50
Neptune	NPRD0024	345,440	6,971,194	502	-60	225	100	92	95	3	24.04
Neptune	NPRD0024	345,440	6,971,194	502	-60	225	100	76	84	8	1.78
Neptune	NPRD0025	345,243	6,971,313	498	-60	225	100	86	91	5	2.39
Neptune	NPRD0025	345,243	6,971,313	498	-60	225	100	77	81	4	1.85
Neptune	NPRD0026	345,450	6,971,176	502	-60	225	100	63	79	16	10.10
Neptune	NPRD0026	345,450	6,971,176	502	-60	225	100	96	100	4	0.62
Neptune	NPRD0026	345,450	6,971,176	502	-60	225	100	84	85	1	1.69
Neptune	NPRD0027	345,269	6,971,226	499	-60	225	100	30	41	11	1.36
Neptune	NPRD0029	345,295	6,971,190	499	-60	225	100	17	23	6	4.65
Neptune	NPRD0029	345,295	6,971,190	499	-60	225	100	7	11	4	1.00

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Prospect	Hole Name	Easting	Northing	RL	Azi	Dip	End Depth (m)	From (m)	To (m)	Interval (m)	Gold g/t
Neptune	NPRD0029	345,295	6,971,190	499	-60	225	100	84	86	2	1.37
Neptune	NPRD0035	345,465	6,971,105	502	-60	225	100	11	18	7	0.58
Neptune	NPRD0035	345,465	6,971,105	502	-60	225	100	1	3	2	0.78
Neptune	NPRD0039	345,462	6,971,147	503	-60	225	100	40	66	26	6.95
Neptune	NPRD0039	345,462	6,971,147	503	-60	225	100	20	30	10	0.62

Appendix Four | JORC Code, 2012 Edition | 'Table 1' Report

Section 1 Sampling Techniques and Data from 2017 Historic Bullseye Drilling

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g 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.	• The drill results reported were drilled with RC between March 2017 and May 2017. • The Bullseye completed RC holes were processed through a fixed cone splitter in 1m intervals to reduce the RC sample to between a 2kg to 4kg sample. • Bullseye undertook field investigations to confirm collar locations (with a licenced surveyor and DGPS equipment) and evidence of work areas. The findings of this field investigation corresponded well with the reported works. • The Bullseye drill holes had standard samples inserted in sample batches to test laboratory performance. The historic drilling's use of standards is unknown. • The Bullseye drill programmes used the following labs and methodology: • Bureau Veritas, Kalgoorlie; Milled to <75um and assayed using fire assay (40g) with additional atomic absorption spectrometry (AAS).
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 drill results reported were drilled with RC using a 5.5 inch hammer. • All collars completed by Bullseye were picked up by a licensed onsite surveyor.
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.	• All Bullseye RC 1m samples and sub-samples (pre- and post-split) are weighed at the drill rig, to check that there is adequate sample material for assay. Any wet or damp samples are noted and that information is recorded in the database; samples are usually dry. Both the Bullseye RC and Diamond sample recovery was +95% recovery. • It is not possible to confirm the relationship between sample recovery and grade.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• All holes drilled by Bullseye Mining Limited have been geologically logged. Logging recorded lithology, mineralogy, alteration, weathering, texture, sulphide content, veining and macro structure; • The geological legend has evolved from historic observations and recent logging determinations and is consistent with the regional and local geology;

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Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• All Bullseye Mining Limited RC samples were processed through a fixed cone splitter at 1m intervals with the sample to reduce the RC sample to between a 2kg to 4kg sample. Any wet or damp samples are noted and that information is recorded in the database; samples are usually dry. Assaying was completed at Bureau Veritas – samples dried at 85° Celsius, crushed and milled to 90% passing -75µm. Assay was 40g fire assay with AAS finish for gold.
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.	• The Bullseye Mining Limited drill programmes followed Industry-standard QAQC protocols • QAQC protocols are routinely followed for all sample batches sent for assay, which includes the insertion of commercially available pulp CRMs at rate of 1 for every 20 field samples and pulp blanks at a rate of 1 for every 50 field samples. Field duplicates were collected at the drill rig, directly from the cyclone at a rate of one in every 50 samples for all Bullseye Mining Limited drilling programmes.
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.	• All field data associated with sampling, and all associated assay and analytical results, are archived in a relational database, with industry-standard verification protocols in place. • Data verification and validation procedures undertaken by Bullseye included checks on collar position against design and site survey collar pick-ups by GEMS. Hole depths were cross-checked in the geology logs, down hole surveys, sample sheets and assay reports to ensure consistency. All down hole surveys were exposed to rigorous QAQC and drill traces were plotted in 3D for validation and assessment of global deviation trends. • Bullseye have conducted a comparison of historic drilling holes against the recent Bullseye Mining Limited drill programme results. The comparison has showed solid correlation between the historic priority one holes and the recent drilling for both geology and grade.
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.	• The grid system used is MGA_94. The creation of the topographic surface is based on a site survey pick-up by GEMS; • Collars of holes drilled by Bullseye Mining Limited have been picked up by GEMS or alternative licensed on-site surveyor using a Trimble GNSS DGPS. Where identified, historical drill holes have also been picked using the DGPS; • The Bullseye RC and diamond holes were downhole surveyed using a gyroscopic survey tool. Vertical holes were not surveyed.
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	• This drill spacing is considered to be sufficient to establish geological and grade continuity appropriate for the declaration of estimates of resources.

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Criteria	JORC Code explanation	Commentary
	and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drill holes are usually designed to intersect target structures with a "close-to-orthogonal" intercept. • Most of the drill holes intersect the mineralised zones at sufficient angle for the risk of significant sampling orientation bias to be low.
Sample security	• The measures taken to ensure sample security.	• All RC samples were sampled each with a unique sample number. These calicos were collected from the drill sites in allotments of 1 tonne bulka bags. These bulka bags were loaded by Bullseye field staff and delivered to respective Laboratories by road freight.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• All QAQC data are reviewed routinely, batch by batch, and on a quarterly basis to conduct trend analyses, etc. Any issues arising are dealt with immediately and problems resolved before results are interpreted and/or reported.

Section 2 Reporting of Exploration Results from Historic (2017) Bullseye Drilling

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

Criteria	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 Neptune Gold Project is 100% held by Bullseye Mining Limited (EMR:59.44%). • All tenure is considered to be secure.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Historical drilling was conducted between 1989 – 2005 by companies Julia Mines NL, Eagle Mining NL, Deep Yellow NL and Korab Resources Ltd.
Geology	• Deposit type, geological setting and style of mineralisation.	• Neptune: geology comprises a surrounding basalt country rock and banded iron formation (BIF). The Boundary deposit is associated with quartz veining in weathered saprolite and saprock predominately overlying a steeply plunging granodiorite. Gold Mineralisation is within the quartz veins but extends well into the fresh granodiorite to a depth of some 160m below surface. Additional gold mineralisation is seen in the surrounding basalt proximal to the contacts with the granodiorite; • The weathering profile has a partially oxidized 'saprock' unit overlying fresh rock at about 50m depth in the north deepening to about 70m in the south, forming a weathered basin overlying the granodiorite. Within the basin, a saprolite unit occurs in association with a more extensive clay/sand (palaeochannel) infill zone and an extensive laterite overlies all units.
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;	• Details of significant drilling results are shown in Appendix Three.

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Criteria	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.	• No high grade top cuts have been applied. • The reported significant intersections in Appendix Three are above 2 gram metre intersections and allow for up to 4m of internal dilution with a lower cut trigger values of greater than 0.5g/t.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• The majority of the drill holes intersect the mineralised zones at sufficient angle for the risk of significant sampling orientation bias to be low.
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.	• Appropriate maps and diagrams are included in the body of this release.
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.	• Significant drilling results above 2 gram metre are reported in Appendix Three.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Surface geological mapping and detailed structural interpretation have helped inform the geological models. • Initial metallurgical, geotechnical and hydrogeological drilling has been carried out.
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.	• Additional drilling programmes are being planned across all exploration licences.

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Appendix Five | New Significant Intercepts Memot Prospect RC Drill Programme (>2 gram metre)(EMR:100%)

Hole Name	Easting	Northing	RL	Azi	Dip	End Depth	From	To	Interval	Gold g/t	Silver	Copper	Lead	Zinc
						(m)	(m)	(m)	(m)	(g/t)	(g/t)	ppm	ppm	ppm
RC22MMT073	633,511	1,317,690	45	349	-90	153	132	133	1	31.40	63.00	5,150	589	5,170
RC22MMT039	633,766	1,318,061	47	225	-63	160	69	70	1	21.30	69.00	10,650	42	1,230
RC22MMT074	633,393	1,317,814	45	225	-65	153	132	135	3	7.11	*assays pending*			
RC22MMT047	633,843	1,318,283	47	225	-60	159	70	77	7	2.18	8.35	2,965	12	244
including							***70***	***71***	***1***	***11.15***	***38.60***	***14,850***	***21***	***820***
RC22MMT057	633,491	1,318,070	45	225	-55	117	3	7	4	3.87	1.45	236	204	82
including							***4***	***5***	***1***	***12.95***	***3.20***	***314***	***446***	***111***
RC22MMT038	633,548	1,317,967	47	225	-68	160	123	130	7	1.80	1.31	241	18	430
including							***127***	***128***	***1***	***10.00***	***5.20***	***389***	***75***	***1,700***
RC22MMT065	633,893	1,317,903	48	225	-60	153	107	108	1	12.20	*assays pending*			
RC22MMT077	633,396	1,318,480	42	225	-55	92	17	22	5	1.81	*assays pending*			
including							***21***	***22***	***1***	***7.53***	*assays pending*			
RC22MMT048	633,752	1,318,332	43	225	-60	159	58	60	2	4.25	4.60	1,233	45	302
RC22MMT078	633,400	1,318,488	42	45	-60	147	144	145	1	8.03	*assays pending*			
RC22MMT053	633,658	1,317,993	47	225	-66	22	19	21	2	3.73	13.50	2,710	250	382
RC22MMT062	633,731	1,317,751	50	225	-55	153	109	116	7	1.07	2.04	437	47	1,516
RC22MMT041	633,839	1,317,988	48	225	-65	139	34	37	3	1.95	3.67	400	73	511
RC22MMT067	633,638	1,317,944	49	225	-70	88	78	82	4	1.39	*assays pending*			
RC22MMT072	633,516	1,317,694	45	45	-60	153	34	36	2	3.09	18.90	1,583	1,584	1,992
RC22MMT049	633,739	1,318,016	47	225	-65	159	43	44	1	5.37	4.20	790	23	193
RC22MMT059	633,736	1,318,095	46	45	-70	87	0	7	7	0.69	1.01	694	73	171
RC22MMT062	633,731	1,317,751	50	225	-55	153	16	17	1	4.90	4.00	425	669	375
RC22MMT072	633,516	1,317,694	45	45	-60	153	42	43	1	5.37	1.10	565	16	66
RC22MMT072	633,516	1,317,694	45	45	-60	153	89	92	3	1.71	2.40	477	54	148
RC22MMT049	633,739	1,318,016	47	225	-65	159	93	94	1	3.72	25.10	2,250	274	2,700
RC22MMT058	633,731	1,318,089	47	225	-65	84	72	73	1	3.70	7.70	1,030	44	124
RC22MMT063A	633,695	1,317,839	49	225	-55	42	20	21	1	3.60	*assays pending*			
RC22MMT064	633,716	1,317,857	49	225	-60	153	101	103	2	1.78	1.20	254	53	132
RC22MMT065	633,893	1,317,903	48	225	-60	153	27	28	1	3.97	43.00	12,150	71	677
RC22MMT069	633,533	1,317,920	47	225	-60	150	144	148	4	1.06	*assays pending*			
RC22MMT074	633,393	1,317,814	45	225	-65	153	149	151	2	2.01	*assays pending*			
RC22MMT040	633,771	1,318,060	48	45	-90	79	63	64	1	3.22	0.70	90	28	495
RC22MMT046	633,855	1,318,211	47	225	-65	160	124	125	1	2.76	0.30	63	3	27
RC22MMT059	633,736	1,318,095	46	45	-70	87	60	63	3	1.16	0.10	89	2	78
RC22MMT064	633,716	1,317,857	49	225	-60	153	50	52	2	1.55	2.15	198	46	33
RC22MMT067	633,638	1,317,944	49	225	-70	88	50	51	1	3.02	*assays pending*			
RC22MMT069	633,533	1,317,920	47	225	-60	150	78	79	1	2.51	*assays pending*			
RC22MMT075	633,343	1,318,292	44	225	-55	153	29	32	3	1.03	*assays pending*			
RC22MMT043	633,833	1,317,851	49	225	-60	120	17	18	1	2.28	3.80	417	178	212
RC22MMT049	633,739	1,318,016	47	225	-65	159	108	110	2	1.23	5.05	1,659	19	320
RC22MMT049	633,739	1,318,016	47	225	-65	159	124	125	1	1.52	0.05	79	0	48
RC22MMT051	633,667	1,318,098	45	225	-55	138	47	48	1	1.61	13.40	1,995	447	650
RC22MMT051	633,667	1,318,098	45	225	-55	138	52	53	1	1.60	0.90	153	43	119

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RC22MMT051	633,667	1,318,098	45	225	-55	138	95	96	1	1.79	2.10	387	29	61
RC22MMT059	633,736	1,318,095	46	45	-70	87	37	38	1	1.56	0.05	110	1	20
RC22MMT062	633,731	1,317,751	50	225	-55	153	9	10	1	1.66	1.60	221	187	56
RC22MMT062	633,731	1,317,751	50	225	-55	153	71	72	1	1.82	2.00	501	146	231
RC22MMT069	633,533	1,317,920	47	225	-60	150	22	23	1	1.71	*assays pending*			
RC22MMT069	633,533	1,317,920	47	225	-60	150	87	88	1	2.07	*assays pending*			
RC22MMT069	633,533	1,317,920	47	225	-60	150	102	103	1	2.34	*assays pending*			
RC22MMT072	633,516	1,317,694	45	45	-60	153	98	99	1	1.57	4.80	1,000	89	305
RC22MMT074	633,393	1,317,814	45	225	-65	153	100	101	1	2.34	*assays pending*			

Appendix Six | JORC Code, 2012 Edition | 'Table 1' Report

Section 1 Sampling Techniques and Data from New Significant Intercepts Memot Prospect RC Drill Programme

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3kg was pulverised to produce a 30g 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.	• Standards are inserted in sample batches to test laboratory performance. • For the recent Memot RC drill, reverse circulation (RC) drilling is used to collect both a 4m composite and 1m samples in the precollar. The 4m programme composited are taken from the excess bagged material off the cone splitter taken every 1m. A spear sampling technique is then used to produce a 3-5kg composite sample. The 1m samples are split with a cone splitter at the drill rig to produce a 3-5kg sub-sample. These 1m samples are submitted after the results of the 4m composites are received to identify the zones of mineralisation. • The Exploration drill samples preparation is carried out at a commercial off-site laboratory (ALS Phnom Penh). Gold assays are conducted at ALS Vientiane, Laos utilising a 50gram subsample of 85% passing 75µm pulped sample using Fire Assay with AAS finish on and Aqua Regia digest of the lead collection button. Multi-element assay is completed at ALS, Perth, Australia on a 1g pulp subsample digested by Aqua Regia and determined by ICP-AES or ICP-MS for lowest available detection for the respective element.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).	• A track mounted Longyear DB350 rig is used to drill 5.5-inch RC precollar holes. Recent drilling used a REFLEX survey tool to survey hole deviation. A typical downhole survey was taken at 12m depth and then every 30m to the end of hole. Surveying of RC holes utilises 6m of stainless drill rod to negate the magnetic interference from the rod string and hammer assembly. All readings showed that down hole deviation was negligible.
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.	• All RC 1m samples and sub-samples (pre- and post-split) are weighed at the rig, to check that there is adequate sample material for assay. Any wet or damp samples are noted and that information is recorded in the database; samples are usually dry.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a	• All RC chips and diamond core is routinely logged (qualitatively) by a geologist, to record details of

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Criteria	JORC Code explanation	Commentary
	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.	regolith (oxidation), lithology, structure, mineralisation and/or veining, and alteration. In addition, the magnetic susceptibility of all samples is routinely measured. All logging and sampling data are captured into a database, with appropriate validation and security features. • Standard field data are similarly recorded (qualitatively) routinely by a geologist for all soil sampling sites.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Most samples are dry and there is no likelihood of compromised results due to moisture. • All samples were prepared for assay at the NATA accredited ALS Cambodia sample preparation facility in Phnom Penh; and that facility has been inspected, at the request of the Company, numerous times and most recently by Mr Keith King in April 2022. Samples are dried for a minimum of 12 hours at 105˚C. • This sample technique is industry norm and is deemed appropriate for the material.
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.	• All samples are sent to the NATA accredited ALS Laboratory in Vientiane, Laos, for single Aqua Regia digest with a 50g charge with an ICP-MS finish. Samples are sent to the similarly accredited ALS Lab in Brisbane, Australia and ALS Lab Perth, Australia, for multi-element ICP analysis, after partial extraction by aqua regia digest then via a combination of ICP-MS and ICP-AES. This method has a lower detection limit of 1ppm gold. • Industry-standard QAQC protocols are routinely followed for all sample batches sent for assay, which includes the insertion of commercially available pulp CRMs and pulp blanks into all batches - usually 1 of each for every 20 field samples. Additional blanks used are home-made from barren quarry basalt. QAQC data are routinely checked before any associated assay results are reviewed for interpretation, and any problems are investigated before results are released to the market - no issues were raised with the results reported here. • All assay data, including internal and external QAQC data and control charts of standard, replicate and duplicate assay results, are communicated electronically.
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.	• All field data associated with sampling, and all associated assay and analytical results, are archived in a relational database, with industry-standard verification protocols and security measures in place. • The calculations of all significant intercepts (for drill holes) are routinely checked by senior management. • All field data associated with drilling and sampling, and all associated assay and analytical results, are archived in a relational database, with industry-standard verification protocols and security measures in place.
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.	• Whilst, all sample locations are first surveyed with a hand-held GPS instrument (which generates relatively inaccurate RL values), not all samples were insitu. All locations are surveyed to WGS 84.

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Criteria	JORC Code explanation	Commentary
	• Quality and adequacy of topographic control.	• Drill hole collar locations are first surveyed with a hand-held GPS instrument (which generates relatively inaccurate RL values). The locations of all holes used in Mineral Resource estimates are verified or amended by survey using a differential GPS by and external contractor with excellent accuracy in all dimensions using a local base station reference). • To date the newly reported collars of holes drilled have been picked up by a hand GPS. Although it is the intention to use a licenced surveyor with DGPS equipment to pick up the collars before any resource calculation. • Down-hole surveys are routinely undertaken at 30m intervals for all types of drilling, using a single-shot or multi-shot REFLEX survey tool (operated by the driller and checked by the supervising geologist).
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.	• This drill spacing is considered to be sufficient to establish geological and grade continuity appropriate for the declaration of estimates of resources.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drill holes are usually designed to intersect target structures with a "close-to-orthogonal" intercept. • Drilling has been done at various orientations. • Most of the drill holes intersect the mineralised zones at sufficient angle for the risk of significant sampling orientation bias to be low.
Sample security	• The measures taken to ensure sample security.	• The chain of custody for all drill samples from the drill rig and soil/auger samples from the field to the ALS Sample Preparation facility in Phnom Penh is managed by Renaissance personnel. Drill samples are transported from the drill site to the Okvau exploration core farm, where they are logged and all samples are batched up for shipment to Phnom Penh. • Sample submission forms are sent to the ALS Sample Prep facility in paper form (with the samples themselves) and also as an electronic copy. Delivered samples are reconciled with the batch submission form prior to the commencement of any sample preparation. • ALS is responsible for shipping sample pulps from Phnom Penh to the analytical laboratories in Vientiane, Brisbane and Perth and all samples are tracked via their Global Enterprise Management System. • All bulk residues are stored permanently at the ALS laboratory in Vientiane.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• All QAQC data are reviewed routinely, batch by batch, and on a quarterly basis to conduct trend analyses, etc. Any issues arising are dealt with immediately and problems resolved before results are interpreted and/or reported. • Comprehensive QAQC audits have been conducted on this project by Duncan Hackman (August 2009, February 2010 & November 2011), SRK (February 2013) and Nola Hackman (January 2014), Wolfe (July 2015).

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Criteria	JORC Code explanation	Commentary
		• Mr Brett Gossage reviewed the data used in the Okvau Resource up to December 2016 and concluded that there are no concerns about data quality. • Keith King completed his most recent site visit and lab audit of the ALS Phnom Penh facilities in April 2022.

Section 2 Reporting of Exploration Results from New Significant Intercepts Memot Prospect RC Drill Programme

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

Criteria	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 licences are held (100%) in the name of Renaissance Minerals (Cambodia) Limited which is a wholly owned subsidiary of Emerald Resources NL. • The tenure is considered to be secure.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Exploration has been completed by previous explorers; Oxiana and Oz Minerals including soil sampling, geophysical data collection and drilling.
Geology	• Deposit type, geological setting and style of mineralisation.	• Gold occurrences within the licences is interpreted as either a "intrusion-related gold system" or "Porphyry" related mineralisation. Gold mineralization is hosted within quartz and/or sulphide veins and associated within or proximal distance to a Cretaceous age diorite.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar; - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar; - dip and azimuth of the hole; - down hole length and interception depth; - hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Details of significant drilling in Appendix Five.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No high grade top cuts have been applied. • The reported significant intersections in Appendix Five are above 2 gram metre intersections and allow for up to 4m of internal dilution with a lower cut trigger values of greater than 0.5g/t.
Relationship between mineralisation	• These relationships are particularly important in the reporting of Exploration Results.	• All reported intersections are down hole lengths. True widths are unknown and vary depending on the orientation of target structures.

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Criteria	Explanation	Commentary
widths and intercept lengths	• 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').	
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.	• Appropriate maps and sections are included in the body of this release.
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 significant drilling results being intersections with a minimum 2 gram metre values are reported in Appendix Five.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• All mineralisation is associated with visible amounts of pyrrhotite or arsenopyrite.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Further drilling programmes are being planned on additional nearby targets. • Additional drilling programmes are being planned across all exploration licences.

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