ASX Announcement (ASX: OBM) 16 February 2023

RIVERINA UNDERGROUND MINERAL RESOURCE UPDATE MAIDEN UNDERGROUND RESERVE DECLARED

Underground Mineral Resource doubles to more than 300,000oz

Maiden Ore Reserve grade for underground averages 4.3g/t

100kozpa Production Target in FY25 supported by Reserves

HIGHLIGHTS

- **Riverina Underground Mineral Resource doubles to 303,000 ounces at 4.1g/t**
- **New Resource is robust with minimum mining widths applied**
- **Riverina Underground maiden Ore Reserve of 73,000 ounces at 4.3g/t, with more Reserve conversion only limited by drilling density**
- **Reserves calculated using gold price of A$1,850/oz**
- **Resource remains open in all directions with exploration program to recommence in March 2023**
- **The Company intends to move swiftly toward a Final Investment Decision ("FID")**
- **100kozpa FY25 Production Target, supported by Reserves**
- **Exploration will also recommence at Callion and Siberia as the Company looks toward targeting a second underground mine**

Ora Banda Mining Limited (ASX:OBM) ("Ora Banda", "Company") is pleased to announce an updated estimate of Mineral Resources and a maiden Ore Reserve for its Riverina Underground, as follows:

Riverina Mineral Resource Estimate* update:

PROJECT	MEASURED		INDICATED		INFERRED		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Riverina Underground	11	2.1	923	4.8	1,385	3.6	2,319	4.1	303
Riverina Open Pit	599	1.5	2,120	1.6	110	1.6	2,829	1.6	141
Riverina Total	**610**	**1.5**	**3,043**	**2.5**	**1,495**	**3.5**	**5,148**	**2.7**	**445**

JORC (2012) Proved and Probable Ore Reserve** for the Riverina Underground of:

PROJECT	PROVED		PROBABLE		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Riverina Underground	-	-	530	4.3	530	4.3	73
Riverina Underground Total	**-**	**-**	**530**	**4.3**	**530**	**4.3**	**73**

** See Table 1 for notes, ** See Table 2 for notes*

Riverina Underground - Resource & Reserves

OBM's new 3-Year Strategy to pivot from open pits to explore for high-grade underground mines has paid swift dividends with the release of the updated Resource and maiden Reserve for the Riverina Underground Project, with key highlights including:

- Riverina Underground Mineral Resource doubles to 303,000 ounces at 4.1g/t
- New Resource is robust with minimum mining width of 1.6m applied
- Resource remains open in all directions, with Phase 2 of the exploration program to commence in March 2023
- Phase 2 program is targeted to extend the mineralisation envelope further south and at depth
- Riverina underground maiden ore reserve of 73,000 ounces averages 4.3g/t, with more Reserve conversion only limited by drilling density (see figure 2)
- Reserves calculated using gold price of A$1,850/oz and using a minimum mining width of 2.2m in stoping
- The Reserve is primarily made up of the Main Lode mineralisation only, with the Murchison lode making up less than 3% of the Reserve due to it having an inferred classification in the resource. Conversion from resources into reserves is a key component of the in-fill grade control drilling
- The Phase 1 exploration program drilled 24% more holes in the 6 months from Jul-22 to Dec-22 than the entire amount of diamond drilling at Riverina Underground from 1984 to 2021 (see figure 1)

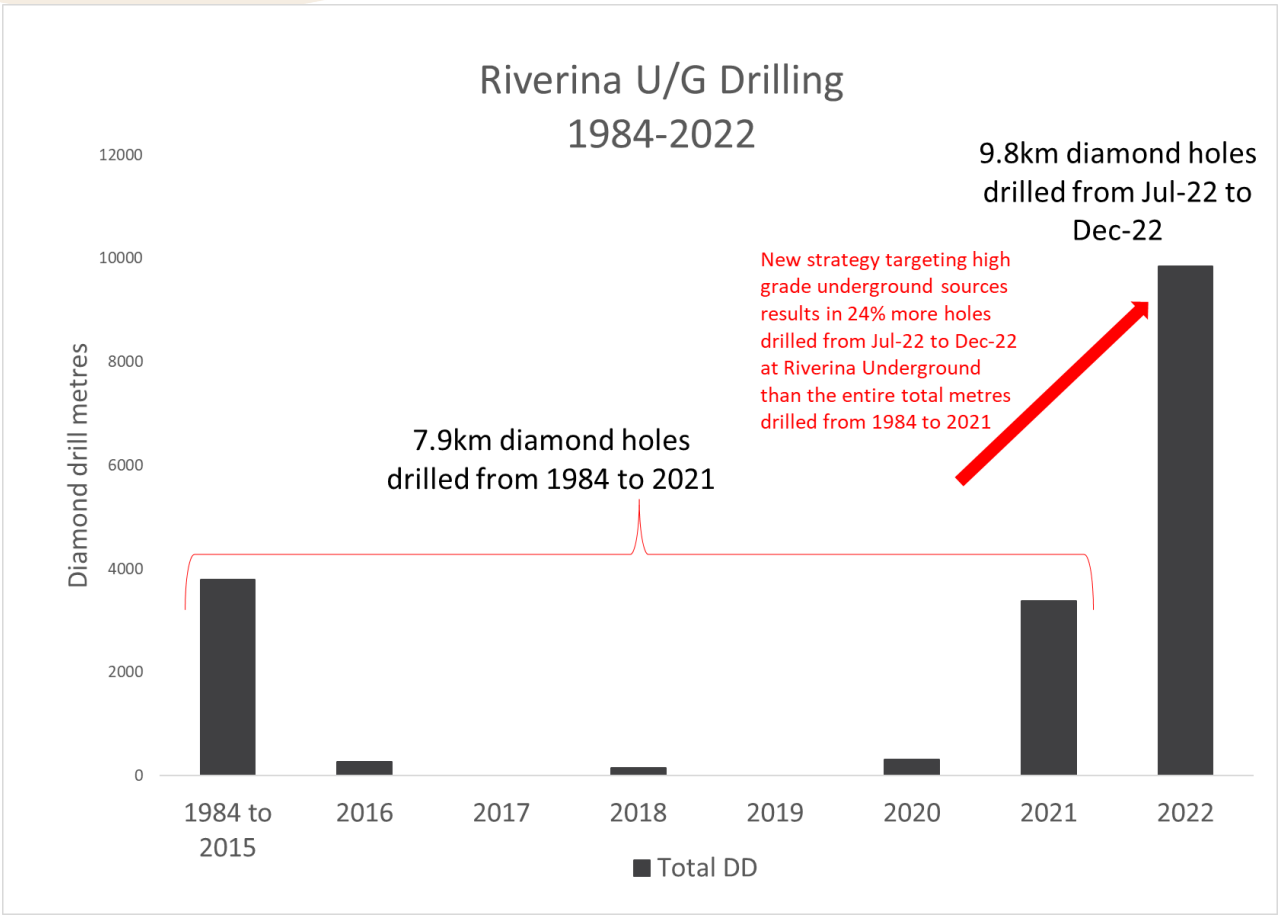

Figure 1 Total diamond drilling at Riverina Underground from 1984 to 2022

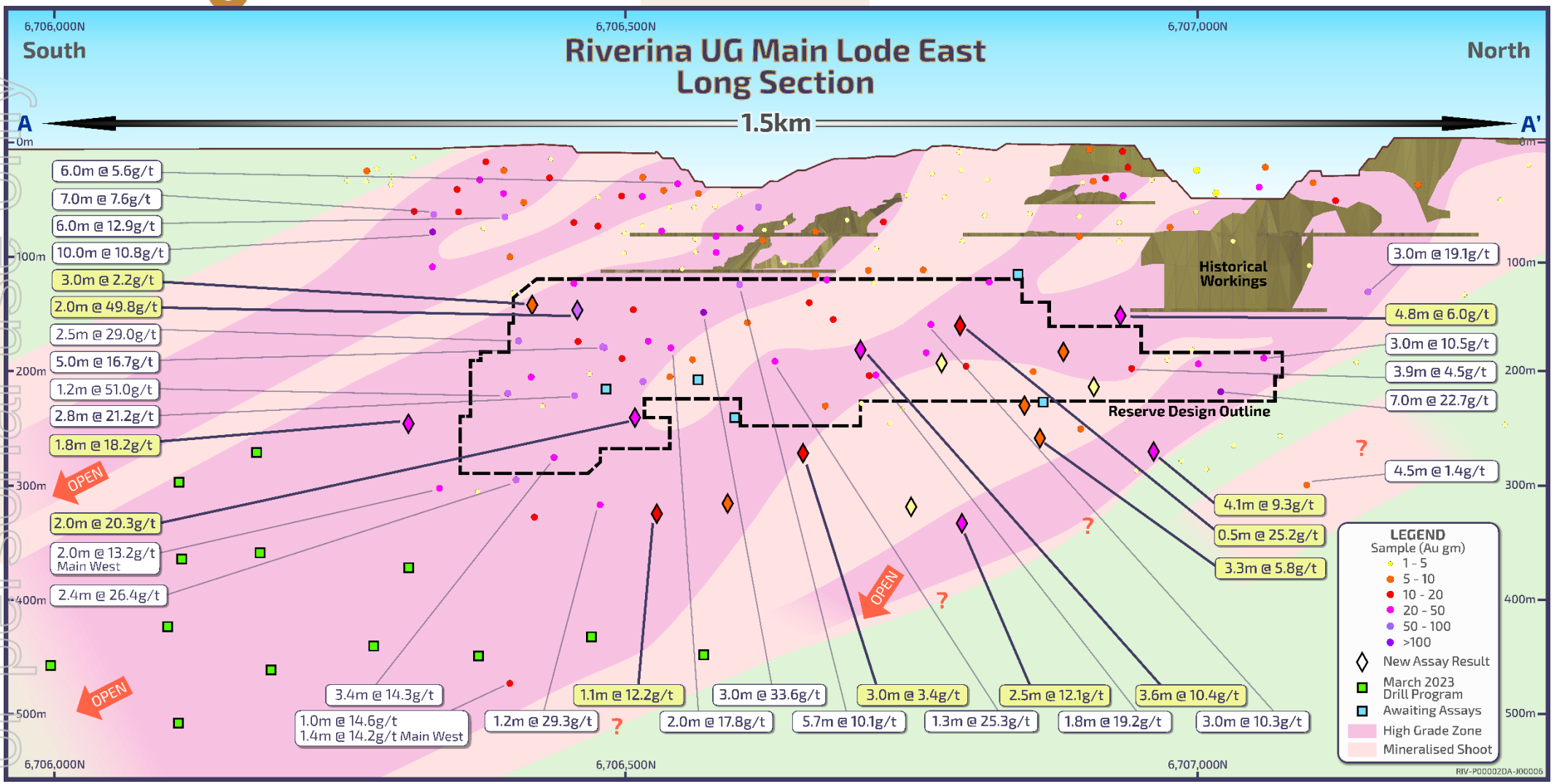

Figure 2 Riverina Underground Main Lode East long section (looking west) showing Reserve outline, exploration drilling intercepts and planned future drilling.

** Refer ASX announcement dated 19 Oct 2022, 17 Apr 2018, 29 Jul 2019, 26 Aug 2019, 16 Sept 2019, 8 Oct 2019, 9 Apr 2020, 10 Aug 2020, 8 Mar 2021, 2 Aug 2021, 7 Dec 2022 and 10 Feb 2023 for further drilling details. See this announcement for further underground Ore Reserve details*

Riverina Underground – Preparing for Mining

The Company has progressed setting up for the underground mine with key works completed to date including:

- Riverina pit mined down a further 15m to fresh rock to expose Main Portal and Ventilation Portal accesses
- The underground mining tender process is well advanced and expected to be completed in March 2023
- A mining commencement notice was submitted to DMIRS on 10 February 2023, with mining able to commence 45 days after this notice, therefore Ora Banda will be able to commence mining after 27 March 2023 (start date is subject to Ora Banda Board FID and underground contractor mobilisation)
- The investment case for the FID is expected to be presented to the Ora Banda Board in the March quarter and is proposed to include consideration of inferred material that will convert to Reserve with further drilling as well as Resource extensions

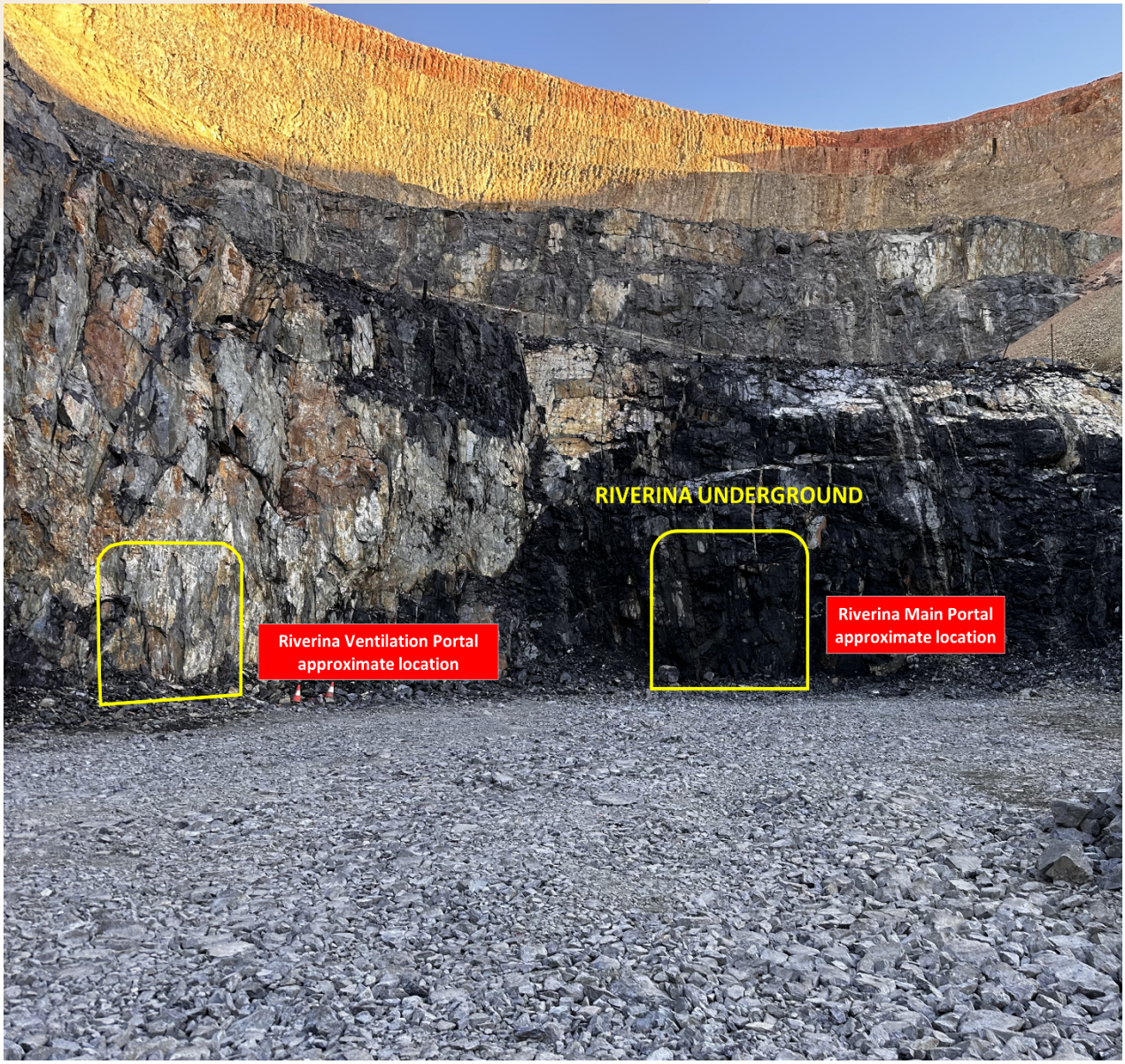

Figure 2 - Photo of planned portal locations for the Riverina Underground Project (Feb 2023)

The DRIVE to 100 –Production Target of 100kozpa in FY25*

The Company has potential to achieve a production profile above 100koz per annum*, underpinned by Reserves, with further production and reserve growth expected from resource conversion. Key points of note for the 100kozpa target include:

- Primarily based on Riverina Underground Project with the higher reserve grade of 4.3g/t materially increasing production and lowering costs
- Initial schedules under review demonstrate >600ktpa of ore is achievable and sustainable from Riverina underground*
- The current underground Resource of more than 300,000oz is open in all directions and a Phase 2 drilling program will target extensions to the mineralisation envelope further south and at depth

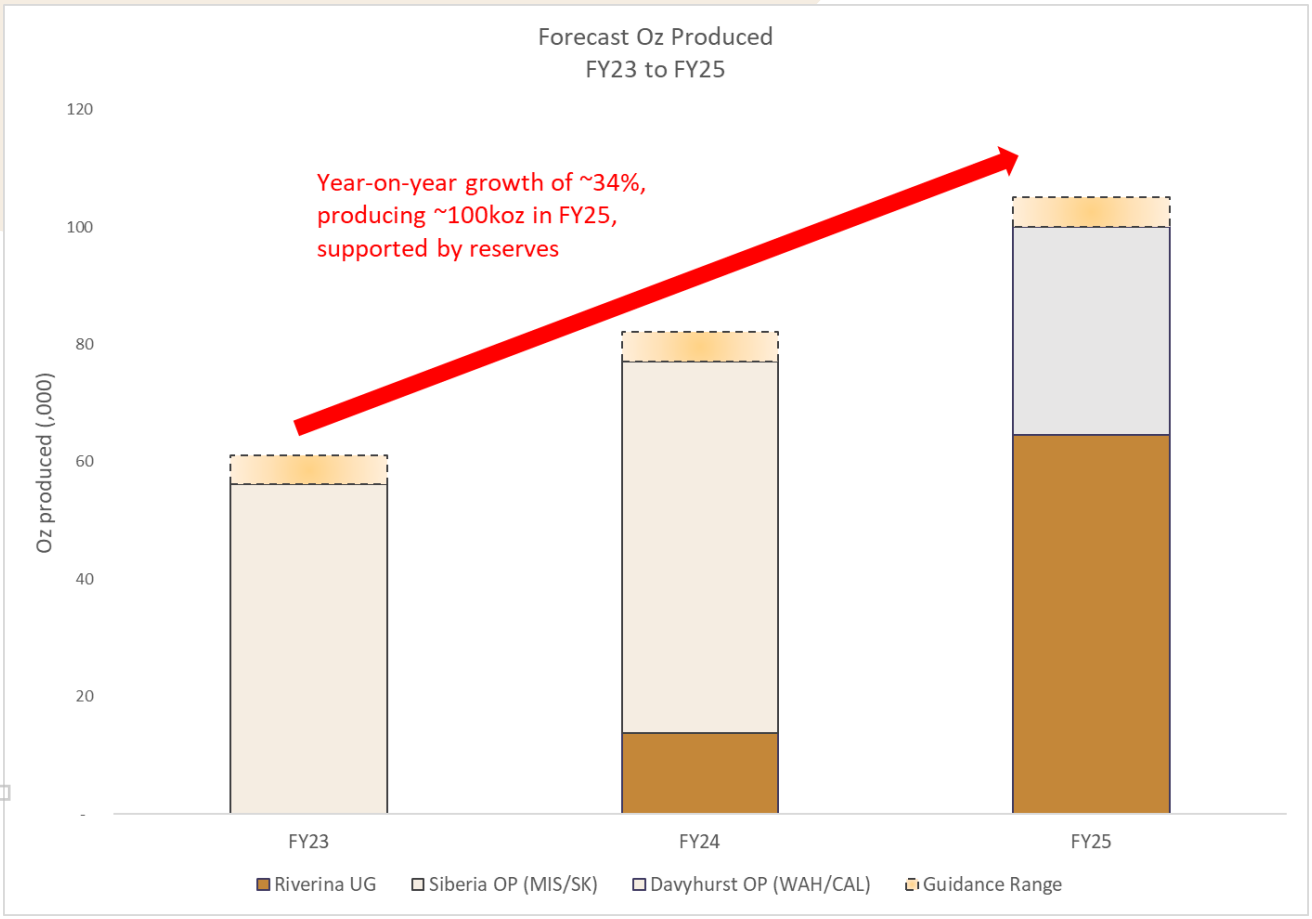

Figure 3 Production Target - annualised ounce production profile currently backed by Reserve

**Subject to approval of FID for Riverina Underground by Ora Banda Board*
** See ASX announcement dated 1 August 2022, and this announcement for Ore Reserve details.*

Managing Director's Comments

Ora Banda Mining's Managing Director, Luke Creagh, commented:

"We are very excited by the increase of the Riverina Underground Resource and maiden Reserve position. This update is a game-changer for the Company because, subject to final investment decision, we have a genuine pathway to greater than 100kozpa that is backed by reserves," Mr Creagh said

"This puts us in a good position to present a business case for the final investment decision, thereby placing this project squarely on a rapid development path.

"This result also validates the prospectivity of our tenement package, noting there has been no modern or systematic approach to target high-grade underground mines, so we consider this not just early days on the Riverina system, but early days across our entire tenement package."

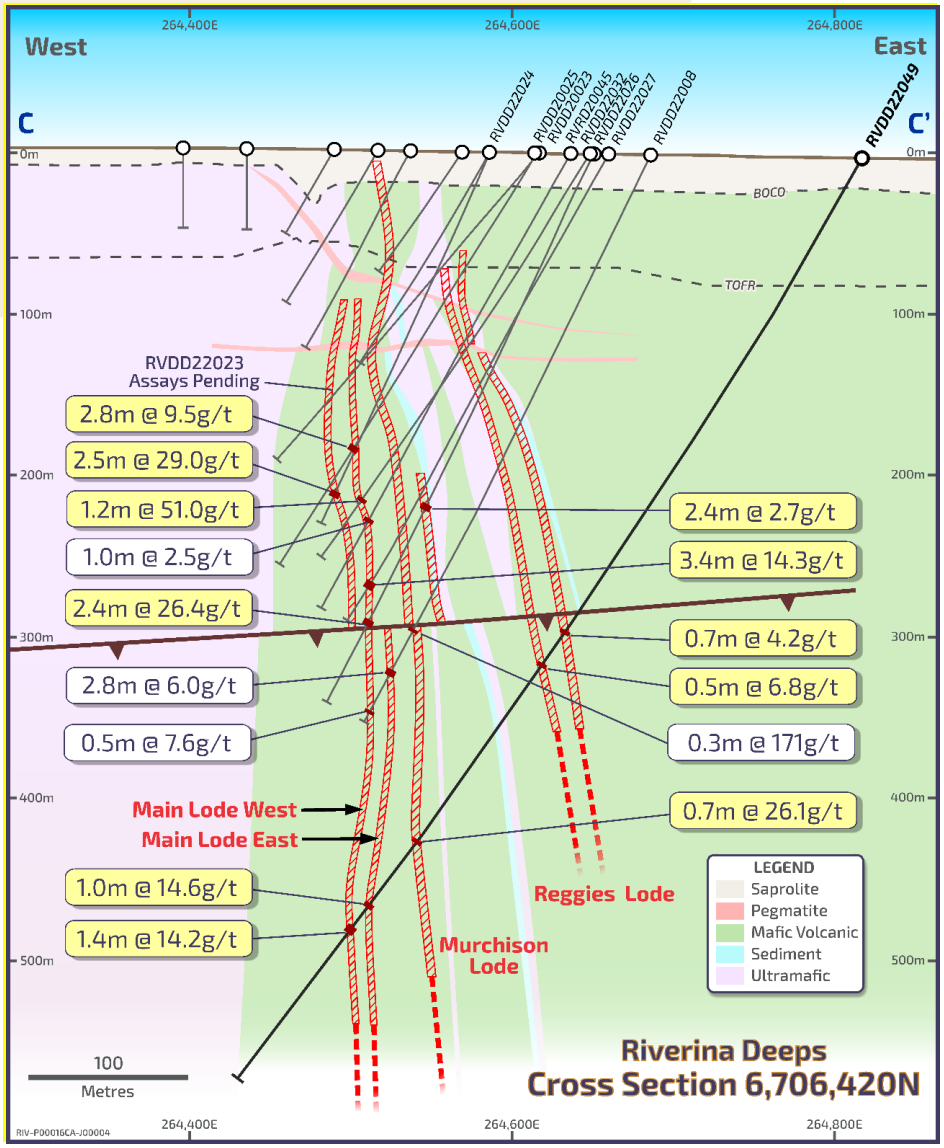

Figure 4 Cross Section looking north

Refer ASX announcement dated 19 Oct 2022, 17 Apr 2018, 29 Jul 2019, 26 Aug 2019, 16 Sept 2019, 8 Oct 2019, 9 Apr 2020, 10 Aug 2020, 8 Mar 2021 and 2 Aug 2021 for further drilling details

Table 1: Riverina Mineral Resource Estimate

PROJECT	MEASURED		INDICATED		INFERRED		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Riverina Underground	11	2.1	923	4.8	1,385	3.6	2,319	4.1	303
Riverina Open Pit	599	1.5	2,120	1.6	110	1.6	2,829	1.6	141
Riverina Total	**610**	**1.5**	**3,043**	**2.5**	**1,495**	**3.5**	**5,148**	**2.7**	**445**

Notes:

1. *The table contains rounding adjustments to reflect accuracy and do not total exactly.*
2. *Riverina Open Pit Resources have been updated in accordance with all relevant aspects of the JORC code 2012 as released to the market on 1 August 2022. Further details regarding Riverina Underground Resources are stated in this release.*
3. *The Riverina Open Pit Mineral Resource Estimate is reported within a A$2,400/oz pit shell and above 0.5g/t. The Riverina Underground Mineral Resource Estimate is reported within MSO shapes with dimensions of 10mN x 10mRL x 1.6m width at a 1.3g/t cut-off from fresh material outside of the A$2,400 pit shell.*
4. *OBM confirms that it is not aware of any new information or data that materially affects the information included in the 1 August 2022 announcement and, in the case of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the announcements continue to apply and have not materially changed.*

Table 2: Riverina Underground Ore Reserve

PROJECT	PROVED		PROBABLE		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Riverina Underground	-	-	530	4.3	530	4.3	73
Riverina Underground Total	**-**	**-**	**530**	**4.3**	**530**	**4.3**	**73**

Notes:

1. *The table contains rounding adjustments to reflect accuracy and do not total exactly.*
2. *This Ore Reserve was estimated from practical mining envelopes and the application of modifying factors for mining dilution and ore loss.*
3. *For the underground Ore Reserve, dilution skins were applied to the undiluted Mineral Resource estimate. Dilution was included at the background grade estimated into each model. The dilution grade ranged from zero to 0.5 g/t with the global average being 0.1 g/t. The project dilution is estimated to average 75%.*
4. *The open pit Ore Reserve was estimated using incremental cut-off grades of 2.0 g/t Au and based on a gold price of A$1,850 per ounce. Costs used in the cut-off grade calculation allow for ore transport, processing, site overheads and selling costs as well as process recovery specific to the location. Process recoveries range from for the project were estimated at 94.3%.*
5. *Inferred material within the Ore Reserve equates to 9,800t at a grade of 4.9g/t. These are included at the edges of the mining envelope and equate to 2% of the Ore Reserve inventories.*

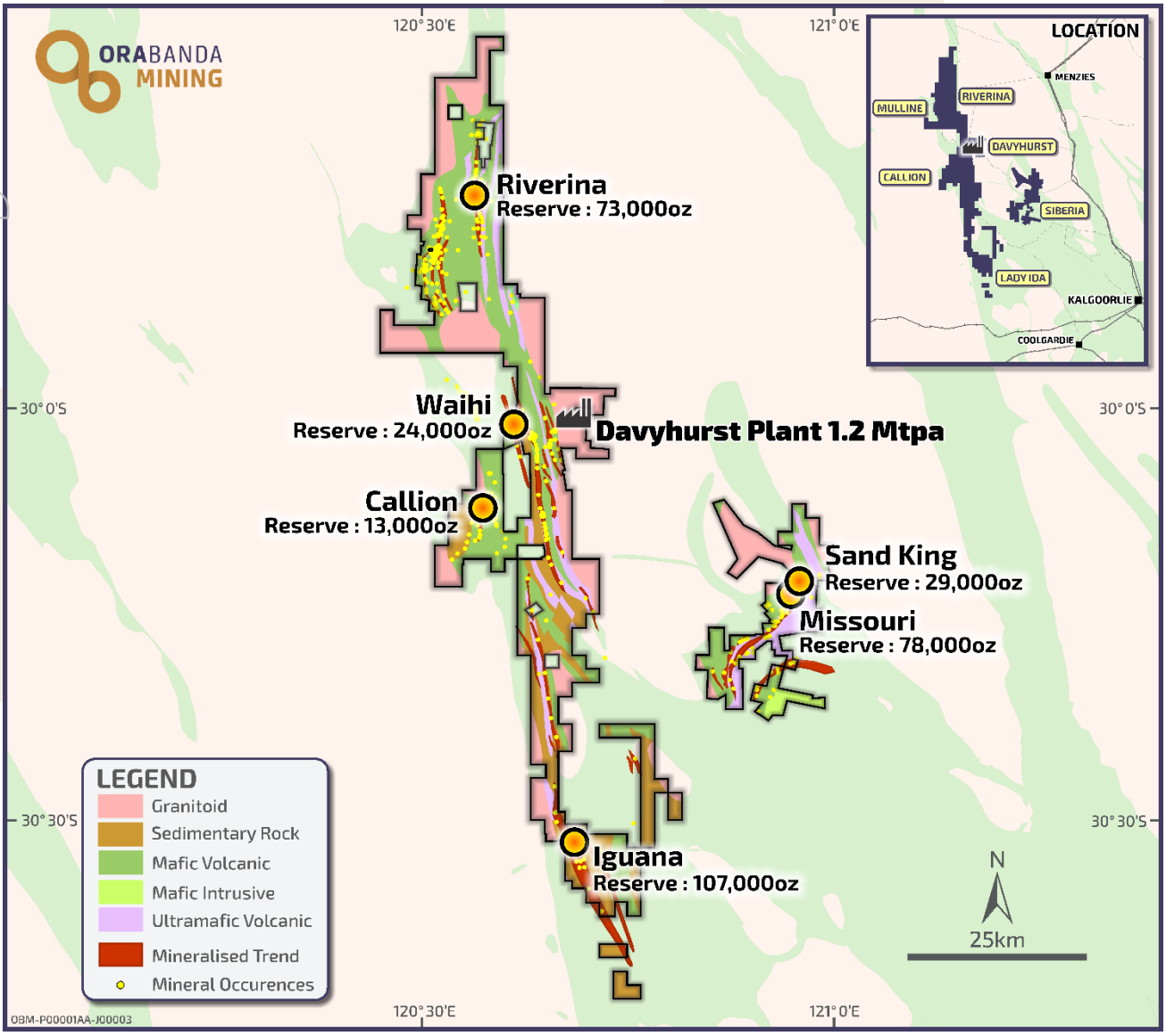

Figure 5 Deposit Locations

1. MINERAL RESOURCE ESTIMATE

The following points pertinent to ASX LR 5.8.1 in relation to the updated estimates are listed below.

Geology & Geological Interpretation – Riverina Underground

Lithology

Mafic and ultramafic volcanics and volcanogenic sedimentary lithologies (wacke, siltstone, shales) are found in the main Riverina resource area. The Riverina deposit sits on the western limb of a regional significant syncline with the mine sequence generally dipping steeply (approximately 80-70°E) to the east.

Mafic basalts are the dominant rock type and host the Main Lodes within the Riverina deposit. Narrow, tightly constrained shear zones within the basalt host mineralised quartz veining with relatively tight alteration halos. Immediately to the west of the host basalt at Riverina is a thick body of peridotite (ultramafic). Several discrete, narrow ultramafic bodies have also been identified in the Riverina mine area. These narrow ultramafic bodies are interleaved with the mafic and sediment units proximal to the orebody in the Murchison and Reggie Lodes.

Metasedimentary bodies are host to mineralisation within both the Murchison and Reggie Lodes. Originally fine-grained greywackes and siltstone, they are now represented as moderately foliated to highly deformed felsic schists with zones that appear mylonitic in nature. The widths of the metasedimentary units range from very thin discontinuous lenses to more robust strike extensive units locally up to 15m wide. A thinly bedded/laminated interflow sediment horizon lies in close proximity to the Main Lode ore zones in the southern portion of the deposit area. Semi-massive and massive sulphide zones are found within carbonaceous shale beds in the Murchison and Reggie Lode areas. These black shales are typically gold poor.

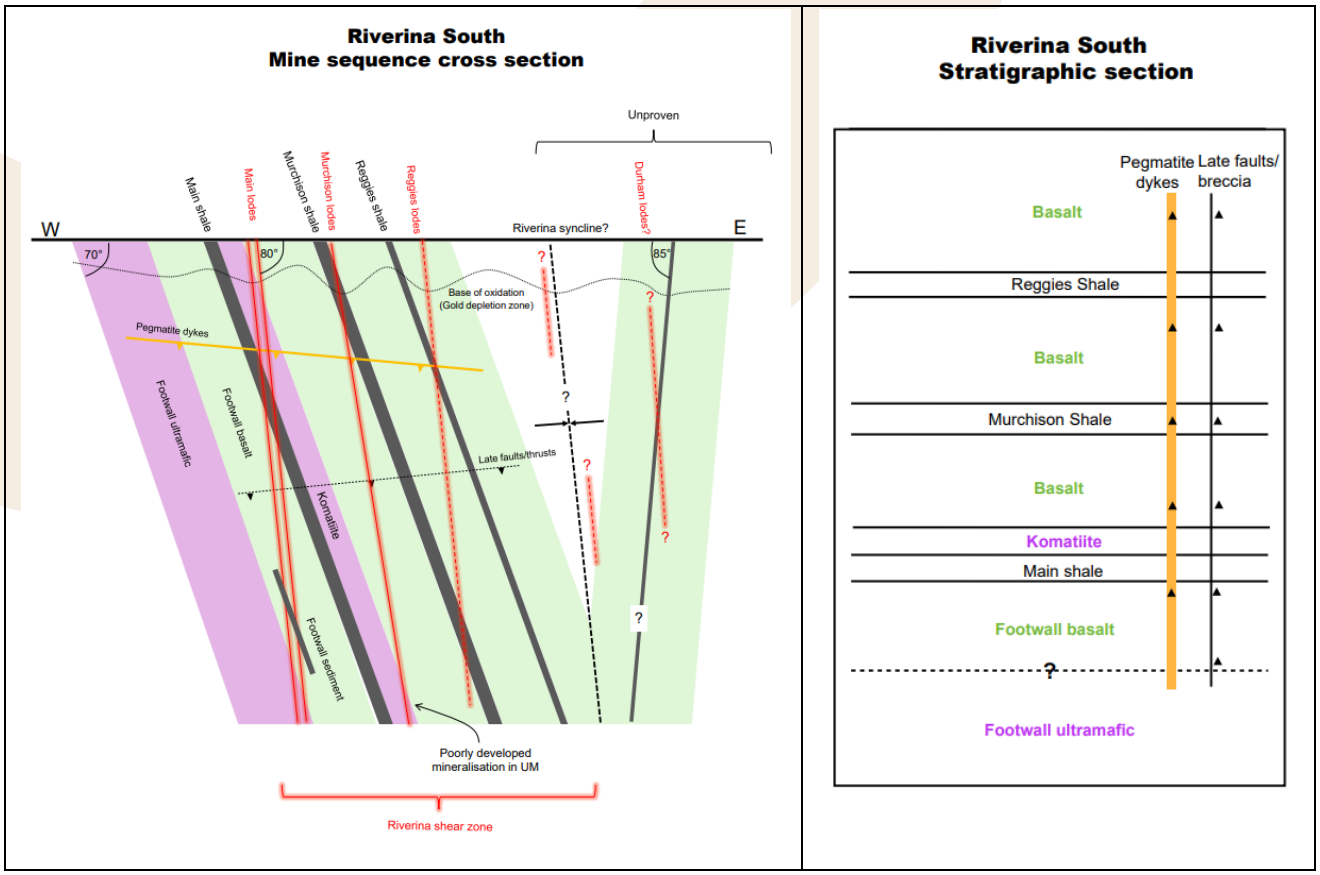

Figure 2 – Diagrammatic cross section of the defined mine sequence of the Riverina Deposit and indicative stratigraphic section.

Late pegmatite dykes form a shallow S-SW dipping dyke swarm that cross-cut all lithologies including alteration related to gold mineralisation. Narrow, steep east and north dipping dykes are also visible in the open pit. Dykes can be up to several metres true thickness but are more commonly 1m or less and often pinch out/terminate on late structures.

Structure

The Riverina deposit is interpreted to lie in a low strain zone of a several km long macro shear boudin, bounded to the east and west by thick ultramafic bodies. This macro boudin has developed around the core of a regional syncline that has been rotated and deformed within a ductile stress regime. The deposit is located within the western limb of this tightly folded syncline, with the stratigraphy within the limb dipping at approximately 70°E. Major shear zones have developed on this steep east dipping fold limb and control the line of historic workings north and south of the deposit.

There are three main mineralised horizons which make up the Riverina Deposit, namely Main Lodes, Murchison Lodes and Reggies Lodes.

The Main Lode is defined as two discrete steep dipping to sub-vertical structures striking between 340 and grid north, running parallel while maintaining a separation of between 5m and 15m. These structures are remarkably consistent in their strike and dip continuity and have been consistently intersected in drilling for over 1km of strike and over 400 vertical metres down dip.

The Murchison Lodes are a series of parallel/sub-parallel mineralised structures that strike more north-south and also dip steep to the east. The tenor of the mineralisation is influenced by the different lithologies that these steep shears cut. The mineralised structures are generally narrow, displaying tight alteration halos.

The Reggies Lodes, although similar to the Murchison, do not contribute to the resource estimation as they are under-drilled and remain as a high priority exploration target.

The Riverina area is dominated by tight to isoclinal folding (F_1) that has an overall plunge of ~30° to the south. This mirrors the average plunge of mineralisation across the deposit, although observations from drill core show there are localised areas where the plunge is measured as sub-horizontal (5-10^{O}) to the south and possibly coincides with an increase tenor of grade and width.

Mineralisation is interpreted to have formed during (probably late) in the F_1 event (D_{4a}; Blewett et al., 2010) with quartz veining and sulphide +/- gold precipitation in fold-parallel shear zones in fold limbs (not axial planes). This structural event involved NE-SW shortening and a conjugate set of anastomosing shears forming, the intersection of which creates the plunge orientation of the ore shoots. Generally, the mineralised shears dip steeply, approximately 80-85°E, thereby cutting the stratigraphy at a very acute angle. Quartz veins within the mineralised shears exhibit a boudinaged form (as seen in outcrop and drill core), with well-developed concave shapes. Measurements of the plunge of these quartz boudins provide the most accurate determination of the mineralisation plunge, which ranges from sub-horizontal to up to 35^{o} to the south.

The rocks at Riverina exhibit a diverse range of deformation over short distances. Only metres from mineralised shear zones, where rocks are intensely deformed and often mylonitic, pillow basalts are relatively undeformed, showing their distinctive flat bases and domal tops (younging direction to east). Undeformed sediment units also exhibit fine graded bedding and laminations. Pegmatite dykes, although weakly deformed by later structural events, tend to remain fairly pristine.

The post-mineralisation structural architecture based on recent pit mapping and drill core logging highlights the presence of multiple shallow south dipping thrust faults that transect the entire Riverina area. In the Riverina North pit, one such thrust is marked by a 30-40cm thick zone of fault gouge (cataclasite) and saccharoidal quartz. Associated ramp structures, back thrusts and antithetic shears form a complex structure array in the Riverina North pit. N-S sub-vertical mineralised shear zones have also been reactivated and acted as transfer faults associated with the late-stage thrusting.

During the underground mining event in the late 1980's, subvertical faults, subparallel to the Riverina Main Lodes have been mapped. They intersect the lodes at low angles (<10°), are highly foliated and 2–3 m wide with fault gouge in localised areas. Cross faults striking NW-SE dip shallow to moderately to the NE as seen underground on Level 3, exhibit a sinistral sense of movement, have a displacement of 5 m to 8 m and extend into the Murchison and Reggie Lodes. The fault structures tend to be 0.5 m to 1.0 m in true width with internal brecciation bleaching and quartz veining.

Low angle faults and joints strike NNE-SSW and dip 10° to 40° to the WNW throughout the old underground mine. They often appear as single planes and occasionally as sets of close-spaced fractures and have also been identified in the 2022 diamond drilling program. Individually, they appear to have no significant effect on mineralisation and grade; however, when they occur as a set, they offset the lode. The maximum observed offset was 1.5 m horizontally. These faults appear to have a dextral movement.

Alteration & Mineralisation

Mineralisation at Riverina is hosted within three distinct mineralised shear systems; from west to east they are the Main Lodes, the Murchison Lodes and the Reggie Lodes.

The Main Lode mineralised zone is hosted within pillowed basalts, the dominant rock type in the area and comprises two continuous discreet lodes running sub-parallel to each other. The individual ore zones range from <0.5m to up to 3m wide with the high-grade core characterised by intense shearing/mylonitisation, with strong banded silica-biotite-sericite alteration surrounding light grey boudinaged quartz-sulphide veins. The dominant sulphide minerals are pyrrhotite and pyrite, with arsenopyrite and galena observed in the highest gold grade intervals. Highest concentration of sulphide tends to be within intensely altered wallrock adjacent to quartz veining. Visible gold is present as fine discreet flakes, however in very high-grade zones, forms small foliation parallel accumulations. A biotite alteration halo surrounding the ore zones is up to 2m wide.

The Murchison Lodes comprise several parallel/sub-parallel mineralised zones ranging from <1m to several metres thick with variable grades. Lodes are hosted within both strongly sheared and altered basalts, and finely bedded volcanogenic sediments (wacke, siltstone, shale). Basalt hosted ore zones exhibit strong shearing and boudinaged quartz-sulphide veining with associated strong silica-biotite-sulphide alteration. Strong shearing with boudinaged quartz-sulphide veining and associated silica-sericite alteration characterise the mineralisation with the sediment hosted ore zones in the Murchison. Sulphides are dominantly pyrite and pyrrhotite with localised arsenopyrite, galena and chalcopyrite.

Although the Reggie Lodes do not contribute to this resource estimation, the lodes remain a high priority exploration target as they are under-drilled at depth. The lodes are similar in character to the Murchison, comprising several sub-parallel, semi-continuous mineralised zones within both basalt and sediment host rocks.

Weathering

The weathering profile at Riverina is highly variable. Weathering increases significantly within shear zones and depth to fresh rock reaches vertical depths of 80m in the centre of Riverina deposit and 40 to 50m on the flanks of the main shear structures. The base of complete oxidation can extend to depths of up to 50 m vertical metres within the main shear zones. The base of complete oxidation over unaltered, massive mafic and ultramafic lithologies can be as shallow as 3–5 m below the current ground surface, as is evident in the north of the Riverina open pit. In places, possible zones of depletion in the upper saprolite are interpreted, where weaker mineralised shears appear to terminate ~20 m below surface. Stronger shears project to surface, although some redistribution of gold may have taken place from these shears as well. Significant areas of supergene enrichment are not evident.

Drilling and Sampling, and Sample Analysis Techniques – Riverina Underground

Modern exploration in the Riverina area began in the mid 1980's. Numerous operators have held the tenure since. Although a proportion of drilling data is from previous operators, it is generally well documented and to industry standards of the time. In addition, OBM has added significant drilling to the Riverina deposit. All RC and diamond drilling at the deposit is deemed suitable for resource estimation purposes. Previous operators include Riverina Gold NL, Riverina Gold Mines, Greater Pacific Gold NL, Barminco, Barra Resources Ltd., Riverina Resources Ltd., Monarch Gold Ltd., Eastern Goldfields Ltd. and OBM.

RC holes drilled by most operators were typically at least 5 inch in diameter. RC hole diameters from drilling by Riverina Gold NL and Barra Resources is unknown. Diamond holes were all HQ or NQ in diameter.

Early RC and diamond hole locations (Riverina Gold NL, Riverina Gold Mines, Greater Pacific Gold NL) were surveyed on an early Riverina local grid which is oriented to true north. The origin for this grid is 10,000N,

10,000E located at the south-west corner of surveyed tenement M30/98. These coordinates were transformed to MGA94 Zone 51 using well established grid transformation parameters. Drilling by other operators was surveyed by mine surveyors or contractors using DGPS or RTKGPS in either AMG84 Zone 51 or MGA94 Zone 51 coordinates. Collars drilled by OBM were all picked up by the mine surveyor in MGA94 Zone 51 coordinates.

Generally shallow RC holes by Riverina Gold NL. and Riverina Gold Mines were not down hole surveyed. Other early operators downhole surveyed RC holes by Eastman camera. Diamond Holes were downhole surveyed by Eastman camera or gyro. Riverina Resources employed Eastman camera, electronic multi-shot or gyro for surveying. Electronic multishot was used by Monarch Gold and north seeking gyro was used by Eastern Goldfields Ltd. and OBM.

All grade control holes drilled by OBM are surveyed by the mine surveyor and downhole surveyed by rig north seeking gyro.

RC sampling protocols for some early operators (Riverina Gold NL., Riverina Gold Mines, Greater Pacific Gold NL., Barminco) are unknown. A riffle splitter was employed by Riverina Gold Mines and ¼ was sent for analysis. Later operators collected samples through a cyclone and split using either a riffle splitter or cone splitter. Barra Resources, Riverina Resources and Monarch Gold submitted 4m composites for analysis. These were taken using a spear or flour scoop. Anomalous intervals were then re-split using a riffle splitter and submitted for analysis. Eastern Goldfields Ltd. and OBM sampled every meter with a 2-3kg split taken from a cone splitter. OBM occasionally submitted 4m composite samples by spearing the 1m sample piles. If anomalous gold values were returned, the 1dividual 1m samples from the rig cone splitter were submitted as a separate batch.

Diamond core was generally sampled to geological boundaries and or ore intervals. Generally, half core was sampled though Barra Resources Ltd. submitted whole core for analysis. Core sampling by Eastern Goldfields and OBM was defined by a geological or mineralisation boundary. All drill samples were logged by qualified geologists.

Historical assay QAQC protocols used by companies prior to Monarch Gold's ownership (pre-2007) have not been documented in any detail. Monarch Gold submitted Certified Reference Material every 20th sample in RC drilling programmes. Duplicate samples were submitted every 25th sample for RC drilling. The protocol adopted by Eastern Goldfields Ltd. and OBM required CRM standards and blanks be inserted every 25 samples for RC and diamond drilling. The frequency rate of RC field duplicate samples was nominally 1 every 30m.

The current resource update follows an extensive RC and diamond drill program completed in late 2022. An additional 9 RC holes and 53 diamond holes (many with RC pre-collars) were included in this resource update.

Assay QAQC for the additional drilling was analysed. Assay precision was good but there was some evidence of negative bias for some certified reference material, but results were generally acceptable.

Estimation Methodology

Mineralised domains were for the most part interpreted to a 1.0g/t cut-off grade. All drilling and face sampling from underground development was used to aid the interpretation. RC, diamond drilling and face sampling assay data was used in the estimation of grades. Sample intervals of +1g/t Au were manually defined using Leapfrog™ software, on a section by section basis. Core photographs and structural data were used to refine the mineralisation intervals. The narrow but variable width of the mineralisation precluded the utilisation of fixed length composite samples as no one composite length was satisfactory for all locations. This led to the adoption of full width compositing, using Leapfrog™, which compiles the entire drill hole intersection across the mineralisation into a single composite of variable length.

A 2-dimensional estimation technique was adopted where the lodes are projected onto a 2D northing-elevation plane with a nominal easting. The 2D estimation method accounts for the different sample supports by estimating an 'accumulation' variable, which is defined as the product of the measured grade and the width of the lode. The horizontal lode width is also estimated, and the final gold grade is back calculated from the estimated accumulation and thickness width variables. The 2D estimation method, with a single grade across the full width of the mineralised vein, assumes full horizontal extraction.

Lode widths at each sample location were determined using Leapfrog's™ distance function from the sample mid-point to the hanging wall and footwall wireframes. Prior to estimation, the easting value of the centre point of each domain composite and each block were set to an arbitrary but constant value.

Spatial continuity, using Supervisor™ software, of accumulation and width variables was evaluated using variography in the 2D plane and the parameters defined were applied in the estimation process. Search neighbourhoods optimised Kriging Neighbourhood Analysis were also defined in Supervisor™. Top cuts were applied to the accumulation variable where appropriate. The influence of high accumulation values was constrained by restricting the estimation range of samples above a nominated threshold.

Estimation of gold accumulation and width was by ordinary kriging, using Micromine™ software into a parent block size of 20mN x 20mRL. After estimation in the 2D plane the back-calculate gold grade values were pressed across the full width of the corresponding domain in the final 3D model. The domain wireframes were then used to constrain volumes by removing blocks outside the domains, using suitable sub-celling. RC, Diamond and a small number of face samples were used in the estimate.

An ID^2 check estimate in 3D, using 1m composite gold grades was completed for comparison. The check estimate results were 2% lower in grade and 4% lower in ounces.

The bulk density values for ore were assigned based on the weathering state of the rock and determined from over 1000 drill core density measurements. The model has been depleted to account for existing mining, both underground and open pit.

Criteria used for Classification

Wireframe solids were constructed to encompass areas considered to adequately fulfil the requirement to be classified as either, measured, indicated or inferred:

- Measured – Near surface areas defined by close spaced RC grade control drilling
- Indicated – Areas with:
  - drill spacing in long section up to approximately 40mN x 40mRL and with reasonable confidence in the geological interpretation and grade continuity.
  - reasonable estimation quality as defined by the conditional bias slope > 0.5
- Inferred – Areas with:
  - drill spacing in long section in excess of 40mN x 40mRL and where grade continuity is poorer as defined by a lower sample density, even though geological continuity may be apparent.
  - poorer estimation quality as defined by the conditional bias slope > 0.2 and < 0.5

Areas of Main lodes, particularly at depth have fairly low sample support and were not classified.

Cut-Off Grades and Modifying Factors

The Mineral Resources have been reported at a diluted cut-off of 1.3g/t Au inside a Mine Stope Optimiser (MSO) with dimensions of 10mN x 10mRL, a minimum width of 1.6m. Individual MSO blocks were assessed

and removed if above the top of fresh DTM surface and if above the $2400 optimised pit shell from within which the Riverina open pit resources are reported.

2. ORE RESERVE ESTIMATE

Ore Resource Estimation: Summary Information as required under Australian Securities Exchange (ASX) Listing Rule 5.8.1

Mineral Resources Relating to The Riverina Underground Ore Reserve Estimate

The updated Mineral Resource Statement for Riverina Area is reported according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) 2012 edition.

The Mineral Resource Estimate ("MRE") for Riverina Underground is now 2,319,000 tonnes @ 4.1 g/t for 303,000 ounces, a significant increase from that previously reported of 712,000 tonnes @ 6.6g/t for 151,000 ounces. An additional 53 diamond holes and 9 RC holes have contributed to the updated MRE, increasing both Inferred and Indicated Mineral Resource categories. Drilling successfully targeted both Main and Murchison lodes with Murchison lodes resource area expanding and becoming a significant exploration target. Both areas remain open in all directions.

Ordinary Kriging in two-dimensional space was employed as the estimation method, having considered the sometimes narrow and undulating nature of the mineralised structures. Additional information on the estimation method is included in Appendix 1.

Ore Reserve Estimation: Summary Information as required under Australian Securities Exchange (ASX) Listing Rule 5.9.1

Underground Ore Reserve - Riverina

Material Assumptions & Outcomes of PFS

The Ore Reserve was derived from the updated Mineral Resource estimate and following technical studies using project specific costs as well as geotechnical analysis, dilution and recovery parameters. Metallurgical parameters were based on recent testwork combined with historical treatment records. Hydrogeological conditions were determined from recent mining of the Riverina pit, combined with conditions determined from extensive resource drilling.

A gold price of A$1,850 per ounce was used to determine the economic mining envelopes. Costs were derived from the FY23 budget estimate and current indicative contract pricing.

Dilution parameters were based on a geotechnical assessment of the expected mining environment.

The Resource model was estimated by 2-D Ordinary Kriging, subcelled post estimation. The dilution skin method was used to reflect the selective mining method being used at Davyhurst.

Table 3: Key Ore Reserve Assumptions

Key Assumptions	Unit	Value
COG Estimate		
Mining (Production)	$/t	65
Processing (inc. ore transport & site G&A)	$/t	47
Gold Price	$/t	1,850
Processing Recovery	%	94.3
Royalties	%	2.5
COG	g/t	2.0
Stope Parameters		
Minimum Mining Width	m	1.6
Dilution Skin HW	m	0.3
Dilution Skin FW	m	0.3
Minimum Stope Width	m	2.2
Additional Unplanned Dilution	%	5
Planned Ore Loss (inc. pillars & operational losses)	%	18

Mining Method & Mining Assumptions

The underground mine design is premised on a conventional longhole open stoping mining method commonly used in the Western Australian Goldfields.

Mining equipment will be mechanised, with planned equipment to include electric-hydraulic drills for development and production, and rubber tyred loaders and trucks for load and haul activities. Production loading will incorporate tele-remote loading for non-entry mining stopes.

Based on the geotechnical assessment, which identified good ground conditions and low stress regimes, no stope backfill is contemplated.

Mining extraction ratios for the underground Ore Reserve is dependent upon the dimensions and spacing of pillars throughout the orebody. The Riverina mine design assumes 35 metre open stopes (along strike) and pillars of 5 metres by 16.5 metres, which equates to 86% extraction ratio (mining recovery). Thirty-five metre stope strike extents are considered a practical distance over which to successfully operate remote loaders to recover ore from open stopes. An additional 5% ore loss was also included for operational loss. The overall stope recovery was estimated to be 82%.

Dilution Modelling & Stope Optimisation

Planned dilution for the longhole open stopes was estimated to be approximately 53% based upon a cut-off grade of 2.0g/t.

The ore drive width is design at 4.5 metres allowing access for larger mechanised mining equipment. Split firing will be undertaken as part of development cycle within the 4.5m wide ore drives. Given the nature of the mineralisation, it is expected this practice will reduce dilution significantly.

Given the narrow vein nature of the mineralisation, the global dilution, inclusive of stoping and ore drive development, was estimated to be 75%.

Delineation of economic stoping areas was completed using Deswick™ software. Mineable “stope” shapes were created to simulate fully diluted stope blocks. The optimisation field used a cut-off grade of 2.0 g/t.

A minimum stope mining width of 1.6m was applied in the dilution modelling process, with an additional 0.6 m dilution skin applied to all valid stope shapes (0.3m hanging wall and 0.3m footwall).

A nominal provision for unplanned dilution of 5% was also included as a contingency to all stoping panels.

Background grades were estimated into the model and were included in the dilution modelling. Dilution grades varied between zero and 0.5 g/t depending on the nature of the alteration halo. The global average grade of dilution was estimated to be 0.1 g/t.

Mine Design

The mine design for the Riverina underground consists of two portals, one main access portal and a second vent portal & adit. Both will be located in the fresh rock portion of the existing pit wall, given the improved ground conditions that prevail there. Additional measures have been undertaken during the latest open pit mining phase to aid portal development.

The proposed decline will be nominally 5.5m wide x 5.7m high with an average gradient of 1:7. Ore drives will be 4.5m wide x 4.5m high. The average floor to floor slope distance between levels is set at 21 metres, with an average stope panel height of approximately 16.5 metres.

The economics of the Riverina Underground were validated using current commercial parameters in a project evaluation cash flow model, which considered project phasing, stockpiling, project capital and the impact of fixed costs. The cash flow modelling was based on a gold price of A$2,400 per ounce. The mine demonstrated a positive net cash flow with acceptable returns and the global cash costs of the project was estimated to be below the base price (A$1,850 per ounce).

Cut-Off Grades & Basis

Cut-off grades for the Riverina Underground Ore Reserve was estimated to be 2.0g/t for production stoping ore. The cut-off grade calculation was estimated at a gold price of A$1,850/oz, and is inclusive of mining, transport, processing, overheads and selling costs.

Mine Schedule

A mine schedule for the Riverina Underground Ore Reserve has been developed, with a steady state production rate of 400ktpa (35kt per month of ore). This productivity rate assumption is achieved when the mine is operating with multiple active ore drive and stoping fronts.

The mining sequence assumes top-down echelon mining with no current plans to backfill stopes.

Processing Method & Assumptions

The Davyhurst processing plant uses crushing, grinding, gravity and cyanide leaching to extract gold. The plant has a nominal nameplate capacity of 1.2Mtpa on a blend of oxide/fresh ore. The processing plant is well proven, and the plant has been operating since February 2021.

Metallurgical recoveries for the Riverina ores are based on recent metallurgical testwork and historical processing performance. Variation testwork remains ongoing. Quoted recoveries are based on achieving a 106-micron grind. The Riverina Underground ores are intended to be fed into the plant on a blended basis, with the other ores being sourced from Ora Banda's open pit mines.

The average metallurgical processing recovery assigned to the Riverina Underground Ore Reserve is 94.3%.

Infrastructure & Transport to market

Offices, power, water and fuel storage remain intact at the mine site, as these were previously established for the open pit mining episode. The satellite Riverina camp, established to accommodate open pit employees, remains open and available to the underground workforce.

Additional contractor and client offices, changerooms and workshop facilities will be established.

Additional mine water storage facilities will be established.

Road infrastructure for the transportation or ore to the Davyhurst processing facility remains in good condition and is currently being used to haul open pit ore.

Costs

Costs for the Riverina Underground include indicative contractor pricing estimates obtained for the PFS. Capital costs incorporated into the model are based upon recent Ora Banda operational experience, and third-party cost estimates where appropriate. Where possible, known operating costs have been used, including those for labour, diesel, explosives and consumables common to the underground operations.

Overall unit mining costs for the underground was estimated to be A$166/t ore, inclusive of startup capital. Once the mine is at steady state, it is estimate that mining costs will be A$135/t ore.

Grade control costs are estimated at A$6/t ore.

Processing, surface haulage and site G&A costs are estimated to be A$47/t ore. All costs, metal prices and revenues are in Australian Dollars.

Economic Assumptions

A gold price of A$1,850/oz was used for mine planning and generating cut-off grades for stope optimisation.

Economic modelling by the Company has revenue set at A$2,400/oz.

Bullion and refining cost of A$60/oz is assumed, as is a government royalty of 2.5% of the metal price.

Environment And Permitting

The required environmental approvals to operate the Riverina Underground mine are in place. Additional permitting is currently being sought, as a contingency, to cater for additional dewatering capacity should this be required in the future.

Classification Criteria & Confidence

Ore Reserves have been classified based on the underlying Mineral Resources classifications. Ore Reserves, based on Measured & Indicated Resources, have been classified as Probable Ore Reserves.

In addition to the conversion of Indicated Mineral Resources, incidental inferred mineralisation above cut-off and within development and stoping results is not considered material (at 2%) to the underground Ore Reserve.

The Reserve modifying factors are based on detailed technical plans that are in line with what is considered good industry practice, with a high confidence of achievability.

Perspective and long section views of the proposed Riverina Underground, forming the basis of the Ore Reserve, are shown in Figure 1 and Figures 2 & 3 respectively.

Mineral Tenement and Land Tenure Status

The Riverina Deposit is located on the granted mining tenement M30/256, which is 100% owned by Carnegie Gold Pty Ltd, a wholly owned subsidiary of Ora Banda. There are no known heritage or native title issues.

Market Assessment

There are no known major gold producers expecting to influence the global supply of gold over the period of the project. Demand for gold is expected to be subject to usual global factors and global recovery from the Covid-19 pandemic. The Company intends to sell gold Dore into the domestic market.

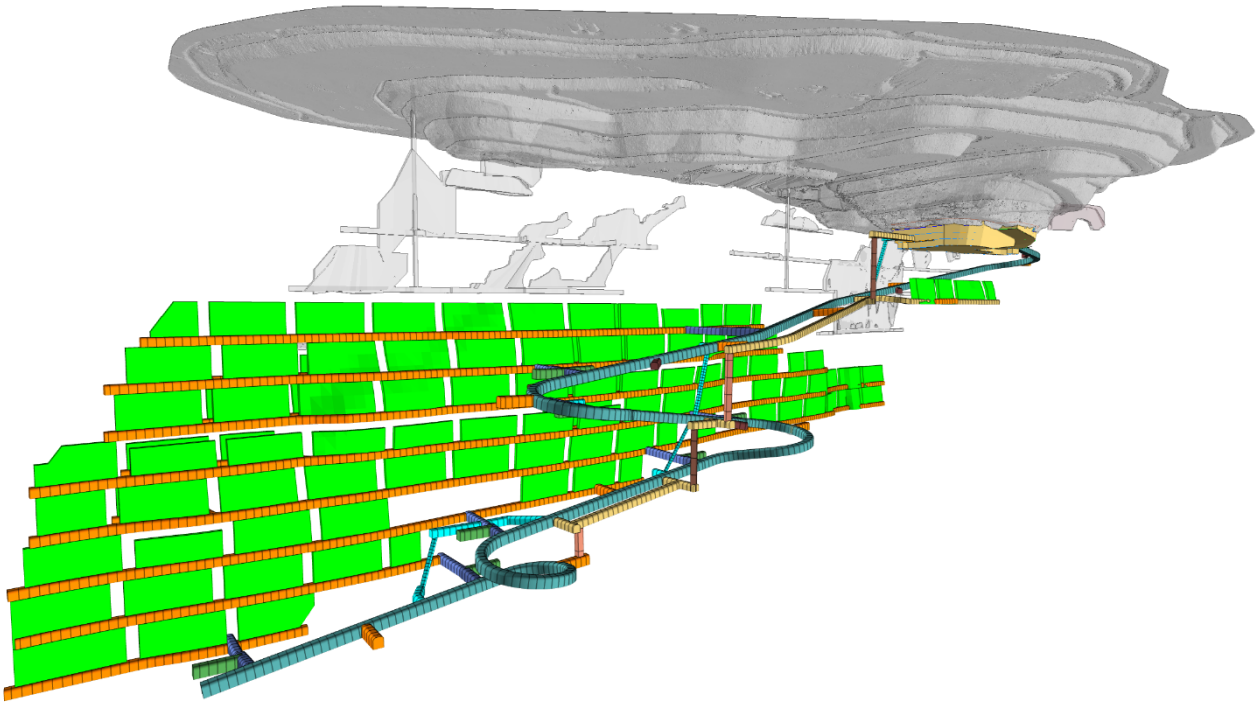

Figure 6: Riverina Underground Ore Reserve mine design with Riverina pit and historical underground workings (oblique view)

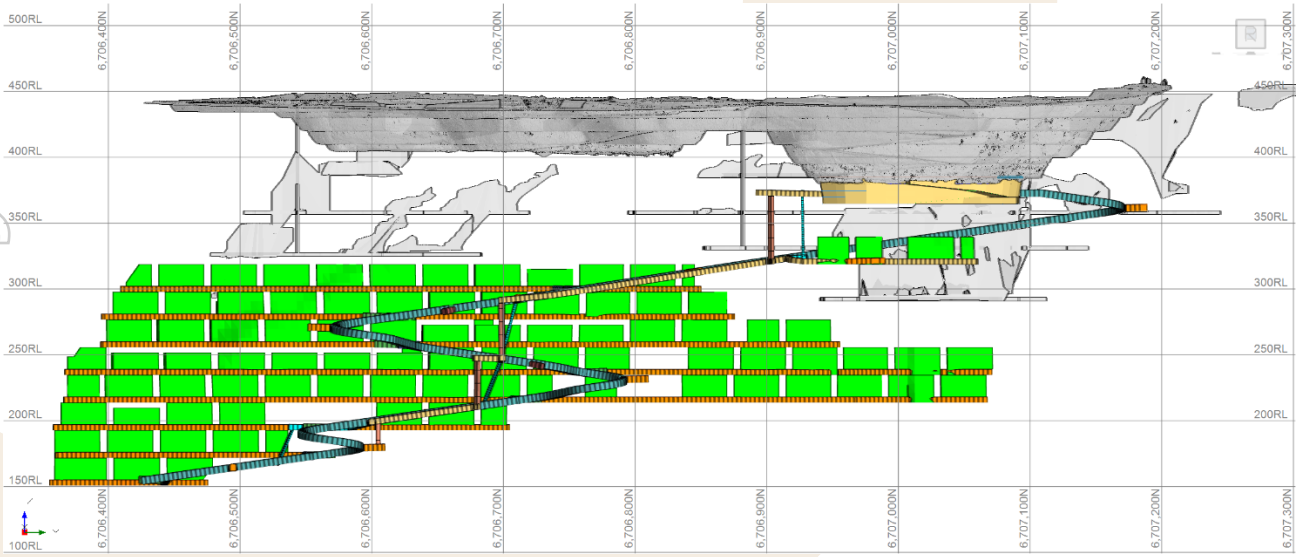

Figure 7: Riverina Ore Reserve long section (looking west) showing underground mine design

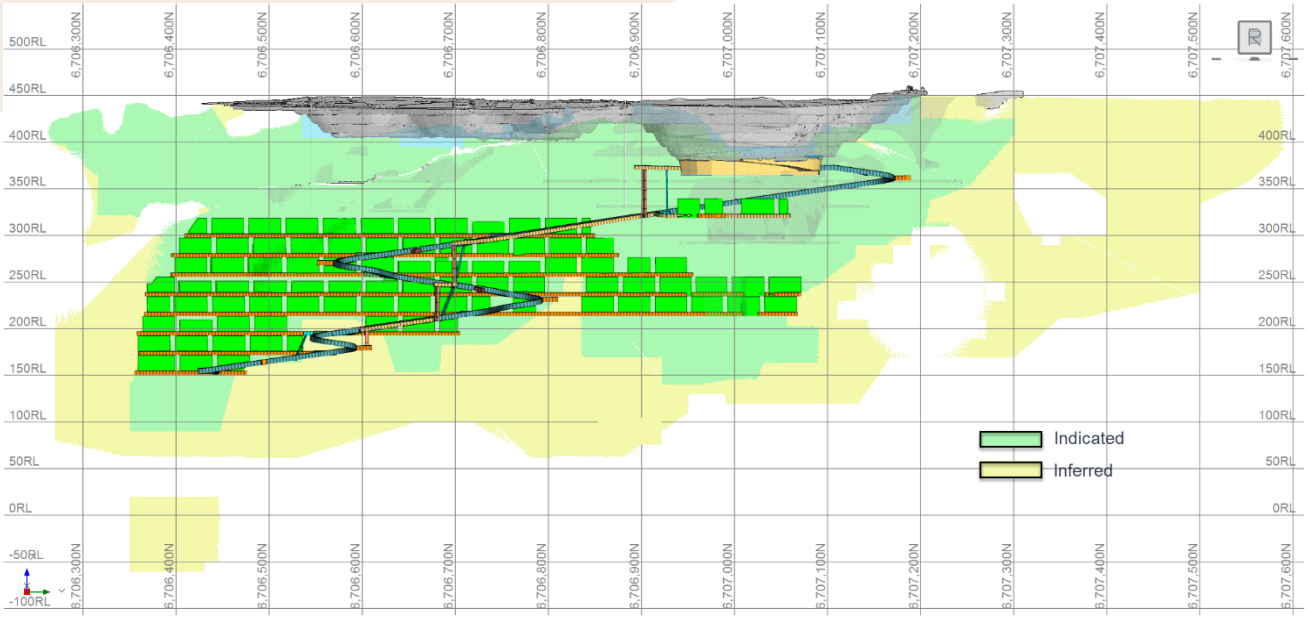

Figure 8 Riverina long section (looking west) showing Mineral Resource classification. Further exploration is required to upgrade the inferred resource to indicated.

Production Target: Summary Information as required under Australian Securities Exchange (ASX) Listing Rule 5.16

3. PRODUCTION TARGET - RIVERINA

Material Assumptions

Section 2 (*Underground Ore Reserve – Riverina)* includes all of the material assumptions that underpin costs and production rates that form the reserves and production target for the Riverina underground.

The production target assumes Ora Banda Board FID with respect to Riverina Underground. As part of the PFS, assumptions have been made as to the ability to obtain additional funding required, being debt or equity. The Company considers the assumptions reasonable because the Company has existing production and revenue stream, has demonstrated ability to raise equity and acquire debt in the past, including in the past 12 months, and has a supportive major shareholder.

Underlying Reserves

The Company confirms that the production target is solely underpinned by Ore Reserves which have been prepared by a Competent Person in accordance with Appendix 5A of JORC Code (2012) requirements.

The Ore Reserves underpinning the production target are all classified as Probable Ore Reserves.

This announcement was authorised for release to the ASX by Luke Creagh, Managing Director.

For further information about Ora Banda Mining Ltd and its projects please visit the Company's website at www.orabandamining.com.au.

Investor & Media Queries:
Luke Creagh
Managing Director
+61 8 6365 4548
admin@orabandamining.com.au

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled under the supervision of Mr Andrew Czerw, an employee of Ora Banda Mining Limited, who is Member of the Australian Institute of Mining and Metallurgy. Mr Czerw has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Czerw consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources for Riverina Underground is based on information compiled under the supervision of Mr Ross Whittle-Herbert, an employee of Ora Banda Mining Limited, who is Member of the Australian Institute of Geoscientists. Mr Whittle-Herbert has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Whittle-Herbert consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources for Riverina Open Pit are set out in the Company's ASX announcement, 'Mineral Resource and Reserve Statement' dated 1 August 2022. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in that announcement continue to apply and have not materially changed.

The information in this report that relates to Ore Reserves for Riverina Underground is based on information compiled by Mr Vincent Lawrence, who is an employee of Ora Banda Mining Limited, and has sufficient relevant experience on matters relating to mine design, mine scheduling, mining methodology and mining costs. Mr Lawrence is a member of the of the Australian Institute of Mining and Metallurgy. Mr Lawrence is satisfied that the information provided in this statement has been determined to a pre-feasibility level of accuracy or better. Mr Lawrence consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Ore Reserves for Riverina Open Pit, Waihi, Callion, Missouri, Sand King and Iguana open pit deposits and the Davyhurst Gold Project are set out in the Company's ASX announcement, 'Mineral Resource and Reserve Statement' as announced on 1 August 2022. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Ore Reserve estimates in that announcement continue to apply and have not materially changed.

Forward-looking Statements

This announcement contains forward-looking statements which may be identified by words such as "believes", "estimates", "expects", "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law.

The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Appendix 1 - JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

Section 1 Sampling Techniques and Data – Riverina Area

Information for historical (Pre Ora Banda Mining Limited from 1996 and 2001) drilling and sampling has been extensively viewed and validated where possible. Information pertaining to historical QAQC procedures and data is incomplete but of a sufficient quality and detail to allow drilling and assay data to be used for resource estimations. Further, Ora Banda Mining Limited has undertaken extensive infill and confirmation drilling which confirm historical drill results. Sections 1 and 2 describe the work undertaken by Ora Banda Mining Limited and only refer to historical information where appropriate and/or available.

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Croesus Mining N.L; All samples were dried, crushed and split to obtain a sample less than 3.5kg, and finely pulverised prior to a 50gm charge being collected for analysis by fire assay. • Monarch Gold Mining Company Ltd; Industry standard work. RC samples collected and sent to certified laboratories for crushing, pulverising and assay by fire assay (RC) and aqua regia (RAB). • Pancontinental Mining Ltd; Samples (>2kg) were crushed to 1mm, 1kg split taken and pulverised to 90% minus 20 mesh from which a 50gm aliquot was taken for assay by aqua regia or fire assay. • Consolidated Gold N.L/DPPL(Davyhurst Project PTY. LTD.); Industry standard work, RAB samples crushed, pulverised and a 50g charge taken for fire assay. 200gm soil samples oven dried, and pulverised, 50g charge taken for aqua regia assay. • Riverina Resources Pty Ltd; Industry standard work. RAB samples taken every metre, composited to 4m using a spear. Samples crushed, pulverised and 50g charge taken for fire assay. RC four metre composite samples were collected using a sample spear. RC and diamond samples crushed, pulverised and 50g charge taken for fire assay and/or 4 acid digest. Any gold anomalous 4m composite samples were re-sampled over 1m intervals using a riffle splitter and also sent to Kalgoorlie Assay Laboratory for gold analysis by 50g fire assay. • Barra Resources Ltd; Industry standard work. The entirety of each hole was sampled. Each RC and RAB hole was initially sampled by 4m composites using a spear or scoop. To obtain a representative sample, the entire 1m sample was split using a riffle splitter into a calico bag. Whole diamond core samples for ore zones were sampled. Entire samples were pulverised before splitting and a 50g charge taken for fire assay. • Greater Pacific Gold; Core sampling method unknown, assumed to be cut half core. RC sampling method unknown. Analysis method unknown. However, work completed by accredited laboratories, Analabs and Genalysis. • Carpentaria Exploration Company Pty Ltd; Samples were collected over 1m intervals. 1m, 2m and 4m composite samples taken depending on the rock type. Composite samples were collected using a sample spear. About 2kg samples were despatched for analysis. Samples crushed, pulverised and a 50g charge taken for fire assay. • Malanti Pty Ltd; Industry standard work. 1m samples were collected via a cyclone and passed through a triple splitter giving a 12.5% split of about 2kg. A trowel was used to scoop the samples for composites over 4m and 6m intervals. Samples for assay were then taken with composite intervals based on geology. Many of the single splits were selected for assay in the first instance. Samples packed in poly weave bags were freighted for analysis. Sample crushed, pulverised and a 50g charge taken for fire assay. • Riverina Gold Mines NL; Industry standard work, Composited RAB and 1m RC samples assayed by laboratory. Samples crushed, pulverised and a 50g charge taken for aqua regia analysis. • Riverina Gold NL; RAB samples were bulked at 2m intervals. RC holes were sampled at 1m intervals. Diamond core samples were taken at geological boundaries, sample method unknown. All samples crushed, pulverised and a charge taken for fire assay (Au) and perchloric acid digest/AAS for other elements. • Ora Banda Mining Limited (OBM) - 1m RC samples using face sampling hammer with samples collected under cone splitter. 4m composite RC samples collected using a PVC spear from the sample piles at the drill site. For drilling up to April 2020, RC samples were dispatched for pulverising and 50g charge Fire Assay. For drillholes RVRC20036 to RVRC20104 inclusive, 1m and 4m composite samples were dispatched to the lab, crushed to a nominal 3mm, split to 500 grams and analysed by Photon Assay method at MinAnalytical in

Criteria	JORC Code explanation	Commentary
		Kalgoorlie. 4m composite samples with gold values greater than 0.2 g/t Au were re-sampled as 1m split samples and submitted to the lab for Photon Assay analysis. Half-core samples, cut by automated core saw. Core sample intervals selected by geologist and defined by geological boundaries. Samples are crushed, pulverized and a 40g charge is analysed by Fire Assay. For all drilling in 2022, - 1m RC samples using face sampling hammer with samples collected under cone splitter. 4m composite RC samples were taken outside of mineralised zone, collected using a scoop from the sample piles at the drill site. 1m cone spilt samples were taken within the expected mineralised zones. Core sample intervals selected by geologist and defined by geological boundaries. All samples were dispatched to the SGS laboratory at the Davyhurst site for pulverising. Prepared samples were then despatched to SGS laboratories in Kalgoorlie for a 50g charge Fire Assay.
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).*	• Croesus Mining N.L; Auger samples were drilled by Prodrill Pty Ltd using Toyota mounted auger rig. RAB holes were drilled by either Kennedy, or Arronika or Challenge Drilling of Kalgoorlie. Challenge drilling employed a custom built RAB/AC rig. RC holes were drilled by Ausdrill Pty Ltd and diamond holes were drilled by Sandersons. Core was oriented. • Monarch Gold Mining Company Ltd; Aircore and RAB holes were drilled by Challenge Drilling. All RC holes were drilled by Kennedy Drilling Contractors with $5^{1/2}$" hammer. • Pancontinental Mining Ltd; Drilling was undertaken by Davies Drilling of Kalgoorlie using a Schramn T64 rig. • Consolidated Gold N.L/DPPL; Auger samples were collected using a power auger fitted to a 4WD vehicle. RAB drilling was undertaken by Bostech Drilling Pty Ltd. • Riverina Resources Pty Ltd; RC holes drilled with $5^{1/4}$" hammer. Unknown diamond core diameter. • Barra Resources Ltd; Holes were drilled by Resource Drilling Pty Ltd using a Schramm 450 drill rig. • Greater Pacific Gold; Schramm RC Rig with face sampling hammer, $5^{1/8}$" diameter. NQ core, Edson Rig • Carpentaria Exploration Company Pty Ltd; RC drilling by Robinson contractors. Face sampling hammer used. • Malanti Pty Ltd; Holes were drilled by Redmond Drilling of Kalgoorlie using a truck mounted Schramm rig with a compressor rated at 900 cfm 350 psi. • Riverina Gold Mines NL; Vacuum holes were drilled by G & B Drilling using a Toyota Landcruiser mounted Edsom vacuum rig fitted with a 2 inch (5.08cm) diameter blade. RAB holes were drilled by PJ and RM Kennedy using a Hydro RAB 50 drill rig mounted on a 4 wheel Hino truck with 600 cfm/200 PSI air capacity. A 51/4 inch hammer and blade were used. RC holes were drilled by either Civil Resources Ltd using an Ingersoll Rand T4W heavy duty percussion rig fitted with a 900 cfm at 350 PSI air compressor and a 51/4 inch (13,34cm diameter) RC hollow hammer or by Swick Drilling using an Ingersoll Rand TH 60 reverse circulation drill rig with 750 cfm/350 PSI air capacity and a 51/4 inch RC hollow hammer or by B. Stockwell of Murray Black's Spec Mining Services using a rig mounted on an 8 x 4 Mercedes. • Riverina Gold NL; RC hole were drilled by Green Drilling using Schramm T66 rig. Diamond holes were drilled by Longyear. Diamond holes were sometimes drilled with a RC pre-collar, HQ core and a NQ2 core drilled. • OBM – 5.25 to 5.5 inch diameter RC holes using face sampling hammer with samples collected under cone splitter. HQ and HQ3 coring to approx. 40m, then NQ2 to BOH. Metallurgical and geotechnical core holes drilled using HQ3 exclusively. All core oriented by reflex instrument. All core drilled in 2022 was orientated by Axis instrument.
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.*	• Auger, RAB and RC drill recoveries were not recoded by Croesus Mining N.L, Monarch Gold Mining Company Ltd, Pancontinental Mining Ltd, Consolidated Gold N.L/DPPL, Riverina Resources Pty Ltd, Barra Resources Ltd, Carpentaria Exploration Company Pty Ltd, Malanti Pty Ltd, Riverina Gold Mines NL or Riverina Gold Mines NL. However Monarch, in a Riverina resource report state that "Good recoveries for RMRC series RC drilling were observed. Minor water was encountered in 27 of the RMRC series drill holes" • Diamond Core recoveries are very high due to the competent ground. Any core recovery issues are noted on core blocks and logged. • OBM - Diamond drill recoveries are recorded as a percentage calculated from measured core against downhole drilled intervals (core blocks). • There is no known relationship between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of*	• Croesus Mining N.L; RAB drill logs were recorded both on paper and later electronically by a Casiopia datalogger. Diamond core was geologically, geotechnically and magnetic susceptibility logged. Qualitative: alteration, colour, contact, grainsize, joint, matrix, texture,

Criteria	JORC Code explanation	Commentary
	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.*	rocktype, mineral, structure, sulphide, percent sulphide, vein type, percent vein, weathering. Quantitative; percent sulphide, percent vein. Diamond core was photographed. • Monarch Gold Mining Company Ltd; Qualitative: lithology, mineralisation code, alteration, vein code, sulphide code. Quantitative; percent mineralisation, alteration intensity, percent vein, percent sulphide. • Pancontinental Mining Ltd; All drill data was recorded on computer forms and the lithological descriptions were produced by Control Data' Bordata program. Qualitative: colour, weathering, minerals, grainsize, rock, structure, alteration. Quantitative: alteration intensity. • Consolidated Gold N.L/DPPL; Holes were logged at 1m intervals using a standard logging sheet directly onto a palmtop logger. Qualitative: colour, weathering, minerals, grainsize, rock, structure, alteration. Quantitative: alteration intensity. • Riverina Resources Pty Ltd; Qualitative: lithology, minerals, oxidation, colour, grain, texture, texture intensity, alteration, sulphide, comments. Quantitative: alteration intensity, percent sulphide, percent quartz veins. • Barra Resources Ltd; Each meter from all RC drill holes was washed, sieved and collected in chip trays and stored at the Barminco First Hit Mine office. These rock chips were geologically logged using the Barminco Pty Ltd geological logging codes. This data was manually recorded on logging sheets or captured digitally using a HP Jornada hand held computer utilising the Micromine Field Marshall program and entered into a digital database at the Barminco First Hit Mine office. Each diamond drill holes was recovered according to the driller's core blocks and metre marked. The core was logged to the centimetre, and samples were marked up accordingly. The core was geologically logged using the Barminco Pty Ltd geological logging codes. This data was manually recorded on logging sheets in the field and entered into a digital database at the Barminco First Hit Mine office. Qualitative: qualifier, lithology, mineralisation, alteration, grain size, texture, colour, oxidation. Quantitative; percentage of quartz and sulphide. Core was photographed. • Greater Pacific Gold; Qualitative logging of lithology, oxidation, alteration and veining. • Carpentaria Exploration Company Pty Ltd; Qualitative: description. Quantitative; percent oxidation, percent quartz, percent pyrite. • Malanti Pty Ltd; Qualitative: description. Quantitative; percent quartz. Logged on a metre basis. • Riverina Gold Mines NL; Qualitative for Vacuum holes: colour, grain size, alteration minerals, rock type, structure, vein type, sulphides, oxidation and comments. Quantitative for Vacuum holes; percent veins, percent sulphides. Qualitative for RAB holes and RC holes from RV110 to RV295: colour, grain size, alteration minerals, rock type, fabric, vein type, sulphides, oxidation and comments. Quantitative RAB holes and RC holes from RV110 to RV295; percent veins, percent sulphides. Qualitative for RC holes from RV296 to RV350: geology, oxidation, colour and description. Quantitative for RC holes from RV296 to RV350; percent quartz. • Riverina Gold NL; Qualitative: RQD, lithology, mineralisation, alteration, weathering, veining, fracturing. Quantitative: percent quartz. • OBM - Field logging was conducted using Geobank Mobile™ software on Panasonic Toughbook CF-31 ruggedized laptop computers. Qualitative logging: Lithology, colour, oxidation, grainsize, texture, structure, hardness, regolith. Quantitative: estimates are made of quartz veining, sulphide and alteration percentages. Core photographed both wet and dry. Magnetic susceptibility and RQD were also recorded for core holes. • All holes were geologically logged in their entirety to a level of detail to support mineral resource estimation.
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,*	• Croesus Mining N.L; Auger samples were taken from an average depth of 1.5m to 2m. RAB and Aircore samples were collected in buckets below a free standing cyclone and laid out at 1m intervals in rows of tens adjacent to the drill collar. Composite analytical samples (~3.5kg) were initially collected over 5m intervals for each hole and a 1m bottom of hole analytical sample. Analytical composite samples were formed by taking a representative scoop through each 1m drill sample. RC drill samples were collected in large plastic retention bags below a freestanding cyclone at 1m intervals, with analytical samples initially formed by composite sampling over 5m intervals. Where samples were dry, analytical composites were formed by spear sampling, using a 50mm diameter plastic pipe pushed through the drill cuttings in the sample retention bag to the base of the bag. The pipe is removed carefully with the contents of the pipe containing a representation of the retained metre. Wet RC drill samples where thoroughly mixed in the sample retention bag and 'scoop' sampled to form a 5m composite sample. HQ diamond core was cut into halves and sampled on geological boundaries, to a minimum of 20cm samples or on a metre basis on site. The diamond core was cut using a diamond saw, with half core being submitted to the laboratory for analysis and the other stored. Field samples were taken for RAB, RC and diamond core samples at a rate of 1 in 20. Composite analytical samples returning values greater than 0.1 g/t Au were re-sampled at 1m intervals.

Criteria	JORC Code explanation	Commentary
	including for instance results for field duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Monarch Gold Mining Company Ltd; Drill hole samples were collected at 4m and 3m composite intervals. All samples at ALS Kalgoorlie were sorted, dried, split via a riffle splitter using the standard splitting procedure laboratory Method Code SPL-21, pulverised in a ring mill using a standard low chrome steel ring set to >85% passing 75 micron. If sample was >3 kg it was split prior to pulverising and the remainder retained or discarded. A 250g representative split sample was taken, the remaining residue sample stored and a 50gm sample charge was taken for analysis. All samples at Ultra Trace Pty Ltd were sorted, dried, a 2.5 – 3kg sample was pulverized using a vibrating disc, was split into a 200-300g subsample and the residue sample stored. A 40grm charge was taken for analysis. Composite samples returning anomalous values were sampled at 1m intervals using a scoop. For both RC and RAB drilling a duplicate sample was collected at every 25th sample, and a standard sample was submitted every 20th sample. • Pancontinental Mining Ltd; RC samples were collected in plastic bags directly from the cyclone at 1m intervals, split twice through a sample splitter before splitting off a 2kg sample for analysis. Samples were crushed to 1mm, 1kg split taken and pulverised to 90% minus 20 mesh from which a 50gm aliquot was taken. Field samples were taken at a rate of 1 in 10 and results show a good correlation with the original values. Samples sent to SGS were dried, jaw and roll crushed, split and pulverised in a chromium steel mill. • Consolidated Gold N.L/DPPL; Auger samples were collected at a nominal depth of 1.5m or blade refusal. Approximately 200gm of material was placed into pre-numbered paper geochemical bags. Sample numbers were entered into a datalogger linked to the GPS unit to ensure accuracy. RAB samples were collected a 1m intervals and used to create a 4m composite sample. Samples were oven dried, pulverised in a single stage grinding bowl until about 90% of the material passed 75 micron. A 50gm split sample was taken for analysis. Composite samples returning values greater than 0.19 Au g/t were sampled at 1m intervals. • Riverina Resources Pty Ltd; Auger soil samples were collected from a depth of 1.8m or blade refusal. RAB and RC 4m composites were taken using a sample spear. Samples were dried, crushed, split, pulverised and a 50gm charge taken. Composite samples returning anomalous gold values were sampled at 1m intervals using a sample spear. • Barra Resources Ltd; Every metre of the drilling was collected through a cyclone into a large green plastic bag and lined up in rows near the hole in rows of 20. The entirety of each hole was sampled. Each hole was initially sampled by 4m composites using a spear or scoop. Once each hole was logged, intervals considered to be geologically significant were re-sampled at 1m intervals. To obtain a representative sample, the entire 1m sample was split using a riffle splitter into a calico bag. Whole diamond core samples for ore zones were sampled. Samples greater than 2.5kg were riffle split to <2.5kg using a Jones riffle splitter. The entire sample was then pulverised in a Labtechnics LM5 to better than 85% passing 75 microns. A 50gm pulp was taken for assaying in appropriately numbered satchels. Composite samples that returned gold assays greater than 0.1 g/t Au and that had not been previously sampled at 1m intervals, were re-sampled at 1m intervals. In addition, any highly anomalous 1m samples were also sampled again to confirm their assay results. • Greater Pacific Gold; Sample preparation for RC and core sample unknown. • Carpentaria Exploration Company Pty Ltd; Samples were collected over 1m intervals. 2m and 4m composite samples were collected using a sample spear. About 2kg samples were despatched for analysis. Samples were dried, crushed, split, pulverised and a charge taken for analysis. • Malanti Pty Ltd; 1m samples were collected in plastic bags via a cyclone and passed through a triple splitter giving a 12.5% split of about 2kg which was placed in a calico bag and marked with the drill hole number and interval sampled. The 87.5% was returned to the similarly numbered large plastic bag and laid in rows on site. A trowel was used to scoop the samples for composites over 4m and 6m intervals. Samples for assay were then taken with composite intervals based on geology. Many of the single splits were selected for assay in the first instance. Samples packed in poly weave bags were freighted for analysis. Samples were dried, crushed, split, pulverised and a 50gm charge taken. RC Samples with anomalous composite assays were split and submitted for analysis. • Riverina Gold Mines NL; Vacuum hole samples were collected every metre and split. RAB samples were taken every metre through a cyclone and riffle split to a quarter and composited to 4m intervals. RC samples were taken every metre through a cyclone after being riffle split to a quarter and some composited to 4m. The residue remained on site in plastic bags whilst the quarter split was sent for analysis. For vacuum holes RVV70 to RVV125, a 30grm was taken. RC samples from holes RV110 to RV164 and vacuum hole samples were dried, crushed to nominal 3mm and a 1,000 grm split was taken for pulverising until 90% passed minus 75 microns. A 25grm charge was taken. RC samples from holes RV230 to RV350 were totally pulverised and a 50 grm charge taken. 4m RAB composite samples returning anomalous values greater than 0.1 g/t Au were sampled at 1m intervals.

Criteria	JORC Code explanation	Commentary
		• Riverina Gold NL; RAB samples were bulked at 2m intervals. RC holes were sampled at 1m intervals. Diamond core samples were taken at geological boundaries. Samples were crushed, split, pulverised and a charge taken for analysis. • OBM – RC samples were submitted either as individual 1m samples taken onsite from cone splitter or as 4m composite samples speared from the onsite drill sample piles. Half core samples, cut by saw. Core sample intervals selected by geologist and defined by geological boundaries. For drilling up to April 2020, RC samples were dried, crushed, split, pulverised and a 50gm charge taken. For drillholes RVRC20036 to RVRC20104 inclusive, 1m and 4m composite samples were dispatched to the lab, crushed to a nominal 3mm, split to 500 grams and analysed by Photon Assay method at MinAnalytical in Kalgoorlie. 4m composite samples with gold values greater than 0.2 g/t Au were re-sampled as 1m split samples and submitted to the lab for Photon Assay analysis. For all drilling in 2022, - RC samples were submitted either as individual samples taken from the onsite cone splitter or as four metres composite samples taken by metal scoop. Core sample intervals selected by geologist and defined by geological boundaries, cut by saw and submitted as half core. All samples were dispatched to the SGS laboratory at the Davyhurst site for pulverising. Prepared samples were then despatched to SGS laboratories in Kalgoorlie for a 50g charge Fire Assay (GO_FAP50V10). Field duplicates, blanks and standards were submitted for QAQC analysis. • Repeat assays were undertaken on pulp samples at the discretion of the laboratory.
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.*	• Croesus Mining N.L; Auger samples were sent to Ultratrace Laboratories, Perth, to be assayed for gold using the Aqua Regia method with a detection limit of 1ppb. RAB, aircore, RC and diamond samples were sent to Ultratrace Laboratories in Perth to be analysed for gold using Fire assay/ICP Optical Spectrometry. Diamond core check samples were analysed at Genalysis of Perth. Some diamond core samples were also analysed for platinum and palladium by fire assay. • Monarch Gold Mining Company Ltd; RC samples were sent to ALS Kalgoorlie to be analysed gold by fire assay (lab code Au-AA26). This was completed using a 50grm sample charge that was fused with a lead concentrate using the laboratory digestion method FA-Fusion and digested and analysed by Atomic Absorption Spectroscopy against matrix matched standard. RC samples were also sent to Ultra Trace Pty Ltd, Canning Vale Western Australia for gold analysis by lead collection fire assay. Samples were also analysed for palladium and platinum. The Quality control at ALS involved 84 pot fire assay system. The number and position of quality control blanks, laboratory standards and repeats were determined by the batch size. Three repeat samples were generally at position 10, 30, 50 of a batch and the control blanks (one blank) at the start of a batch of 84 samples. The laboratory standards were inserted randomly and usually two certified internal standards were analysed with a batch, but it was at the discretion of the 'run builder' as to how many standards to add to the batch and where to place them in the run. QAQC at Ultra Trace Pty Ltd was undertaken for every 27th sample. At random, two repeat samples were chosen, one laboratory standard was inserted and one check sample was taken. The check sample was chosen if the first pass of fire assay shows anomalous value. • Pancontinental Mining Ltd; Samples were sent to Genalysis Laboratory Services Pty Ltd in Perth to be analysed for gold with a detection limit of 0.01 ppm. They were also analysed for gold at SGS laboratory using aqua regia with AAS finish. A number of samples with an assay greater than 0.2 ppm were re-assayed by fire assay. Laboratory standards indicated reasonable accuracy. • Consolidated Gold N.L/DPPL; Auger samples were submitted to ALS Pty Ltd in Perth to be analysed for gold to a detection limit of 0.001ppm using ALS's PM2005 graphite furnace/AAS technique. Samples were also analysed for calcium, magnesium and arsenic using ALS's IC205 technique. RAB samples were submitted to Minlab Pty Ltd Kalgoorlie to be analysed for gold by fire. Some samples were also sent to Amdel Laboratories Ltd Kalgoorlie for gold analysis by fire assay method FAI. • Riverina Resources Pty Ltd; Auger soil samples were sent to Ultra Trace in Perth to be analysed for gold and arsenic using an aqua regia digest and determination by ICP-MS. RC samples were submitted to Kalgoorlie Assay Laboratory for gold analysis by 50gm fire assay. Samples from holes GNRC012 to GNRC020 were also sent Kalgoorlie Assay Laboratory for gold and nickel analysis using a four-acid digest and gold analysis by 50g fire assay. Martin Zone samples were to Kalgoorlie Assay Laboratories to be assayed Ni, Co, Cr, Cu, Mg, Mn, Fe, S, As, Al, Ca, and Zn using a four acid digest with ICP-OES finish and for Au using a 50gm fire assay digest with flame AAS finish. Some samples were also sent to Ultra Trace in Perth for analysis. 312 end of hole RAB samples from the Forehand Prospect were sent to AusSpec International in Sydney for HyChips spectral analysis developed by AusSpec International and CSIRO capable of analyzing dry samples stored in chip trays at a rate of at least 1,600 per day. This was undertaken to identify alteration minerals, weathered clays, Fe oxides, and weathering intensity as well as sample mineralogy including mineral crystallinity and mineral composition. (Results are in appendix 4 of Riverina Project Combined ATR 2006.pdf). Down Hole Electro-Magnetic (DHEM) surveys were conducted in RC drill holes

Criteria	JORC Code explanation	Commentary
		GNRC001, GNRC003 and GNRC004 and three diamond drill holes. These surveys were completed by Outer Rim Exploration Services using a Crone Pulse EM probe. (Southern Geoscience Consultants were contracted to plan the DHEM surveys and interpret the results). • Barra Resources Ltd; Auger samples were sent to Ultra Trace Analytical Laboratories in Perth to be analysed for gold and arsenic. Gold was determined by Aqua Regia with ICP-Mass Spectrometry to a detection limit of 0.2ppb. All RC pulp samples were sent to Kalgoorlie Assay Laboratories or Australian Laboratory Services Pty Ltd (ALS) in Kalgoorlie for gold analysis. Gold analysis was completed using the 50gm fire assay technique with an AAS finish to a detection limit of 0.01ppm. Each was weighed and data captured, with the charge then intimately mixed with flux. Mixed sample and flux were fused in a ceramic crucible at 1100° C in a reducing furnace. Molten mass was then poured into moulds and allowed to cool. Lead button removed and placed in a cupellation furnace. The resultant dore bead was parted and digested, being made up to volume with distilled water. The analyte solution was aspirated against known calibrating standards using AAS. All diamond core sample pulps were sent to Leonora Laverton Assay Laboratory Pty Ltd to be assayed for gold by fire with an AAS finish to a detection limit of 0.01ppm Au. Some drill hole samples were analysed for gold (Fire assay/ICP Optical Spectrometry) by Ultratrace Laboratories in Perth. • Greater Pacific Gold; 1m RC samples submitted to Analabs for Au, Ag, Cu, Pb, Zn, As and Ni analysis. Core samples submitted to Genalysis for Au, Ag, Cu, Pb, Zn, As and Ni analysis. Ore zone samples submitted to Minlab for re-assay. Screen fire assay performed on ore zone pulps. • Carpentaria Exploration Company Pty Ltd; Samples were sent to Australian Assay Laboratories Group in Leonora to be analysed for gold with a detection limit of 0.01 g/t Au by fire assay. Repeat assays undertaken for about 1 sample in 20. Field duplicates and standards routinely submitted with assay batches. • Malanti Pty Ltd; RC samples from RRC1 to RRC7 holes were sent to Aminya Laboratories Pty Ltd, Ballarat, Victoria, to be analysed for gold by fire assay with a detection limit of 0.01 g/t Au. RC samples from holes RRC8 to RRC12 submitted to Minesite Reference Laboratories, Wangara, Western Australia to be analysed for gold by Fire Assay of 50g charge (code FA50) with a 0.01ppm lower detection limit. About 1 in 20 assays was either a repeat or duplicate. • Riverina Gold Mines NL; RC samples from holes RV110 to RV164 and vacuum hole samples were sent to Leonora Laverton Assay Laboratory Pty Ltd, Leonora, to be analysed for gold. The charge was dissolved in aqua-regia/solvent digest with a double ketone backwash and then assayed using AAS techniques with a detection limit of 0.02ppm. RC samples from holes RV230 to RV350, vacuum samples from holes RVV126 to RVV204 and RAB composite samples were sent to Multilab Pty Ltd in Kalgoorlie to be analysed for gold. The 50grm samples were digested in aqua regia and assayed by AAS techniques with a detection limit of 0.01ppm. Other RC samples were sent to Minlab in Perth to be analysed for gold using the aqua regia digest and AAS finish. For vacuum and RAB samples, about 1 in 10 assays was a repeat. For RC holes from RV110 to RV164 and vacuum holes, at least 10 percent of a bulk order was repeated as a laboratory duplicate for quality control. • Riverina Gold NL; RAB samples were analysed for gold, silver, arsenic, lead, zinc, copper and nickel. RC samples were despatched to Genalysis to be analysed for gold by Aqua Regia/ AAS method. Diamond samples were set to Analabs in Kalgoorlie to be analysed for gold by fire with fusion AAA, copper, lead and silver by ASS with perchloric acid digestion and, arsenic by ASS with vapour generation and density using an air pycnometer. • OBM – Up to April 2020, all samples were sent to an accredited laboratory (Nagrom Laboratories in Perth, Intertek-Genalysis in Kalgoorlie or SGS in Kalgoorlie). The samples have been analysed by firing a 50gm portion of the sample. This is the classical fire assay process and will give total separation of gold. An ICPOES finish is used. Commercially prepared standard samples and blanks are inserted in the sample stream at a rate of 1:12. Sizing results (percentage of pulverised sample passing a 75µm mesh) are undertaken on approximately 1 in 40 samples. The accuracy (standards) and precision (repeats) of assaying are acceptable. For drillholes RVRC20036 to RVRC20104, 1m and 4m composite RC samples were sent to MinAnalytical Laboratory Services in Kalgoorlie. Sample prep involves drying and a -3mm crush, of which 500 grams is linear split into assay jars for analysis. Samples are analysed by the Photon assay method which utilises gamma radiation to excite the nucleus of the target atoms (gold). The excited nucleus then emits a characteristic photon, which is counted to determine the abundance of gold in the sample. For all drilling in 2022, All samples were sent to the accredited onsite SGS laboratory at Davyhurst for sample preparation. Prepared samples were then despatched to SGS laboratories in Kalgoorlie for a 50g charge Fire Assay (GO_FAP50V10) with MP-AES finish. Commercially prepared standard samples and blanks are inserted in the sample stream at an average rate of 1:25. Sizing results (percentage of pulverised sample passing a 75µm mesh) are

Criteria	JORC Code explanation	Commentary
		undertaken on approximately 1 in 20 samples. The accuracy (standards) and precision (repeats) of assaying are acceptable. Standards and blanks were inserted into the sample stream at a rate of approximately 1:12. Duplicates were submitted at a rate of approximately 1:30. The accuracy (standards) and precision (repeats) of assaying are acceptable • Fire assay is considered a total technique, Aqua Regia is considered partial. The Photon assay method is considered a total technique and is non-destructive.
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.*	• Holes are not deliberately twinned. • OBM - Geological and sample data logged directly into field computer at the drill rig or core yard using Field Marshall or Geobank Mobile. Data is transferred to Perth via email or through a shared server and imported into Geobank SQL database by the database administrator (DBA). Assay files are received in .csv format and loaded directly into the database by the DBA. Hardcopy and/or digital copies of data are kept for reference if necessary. • Monarch Gold Mining Company Ltd; Geological and sample data was logged digitally and .csv or .xls files imported into Datashed SQL database with in-built validation. Samples bags were put into numbered plastic bags and then cable tied. Samples collected daily from site by laboratory. • Data entry, verification and storage protocols for remaining operators is unknown. • No adjustments have been made to assay data.
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.*	• Croesus Mining N.L; All drilling was located using a Trimble/Omnistar DGPS with an accuracy of plus or minus 1m. Down hole surveys were either as planned or taken using electronic multi shot camera. The gird system used is AGD 1984 AMG Zone 51. • Monarch Gold Mining Company Ltd; The collar co-ordinates of aircore and RAB holes and RC holes RMRC001 to RMRC085 were surveyed using GPS. The co-ordinates of holes RMRC086 to RMRC177 were surveyed using the RTKGPS. All surveying was undertaken by staff of Monarch Gold Mining Company Ltd. Down hole surveys were undertaken every 5m by Ausmine using electronic multi-shot (EMS). The gird system used is GDA94 MGA Zone 51. • Pancontinental Mining Ltd; RC drilling at Mulwarrie was surveyed by McGay Surveys. The grid system used is AMG Zone 51. RAB drilling at Riverina South – holes drilled on local Riverina grid and transformed to MGA using 2 point transformation. Holes were not routinely downhole surveyed. • Consolidated Gold N.L/DPPL; Auger holes located on AMG grid. Some RAB holes were drilled on an AMG grid installed by Kingston Surveys Pty Ltd of Kalgoorlie. Each 40m grid peg had an accurate (plus or minus 10 cm) northing, easting and elevation position. Other RAB holes drilled on local grid. Holes located using compass and hip chain from surveyed baselines. The grid system used is AMG Zone 51. RAB holes not down hole surveyed • Riverina Resources Pty Ltd; Collar co-ordinates were surveyed using a DGPS. Collar azimuth and inclination were recorded. Downhole surveys for most GNRC holes was by single shot and on rare occasions by gyro. Diamond holes surveyed by electronic multishot. The gird system used is AGD 1984 AMG Zone 51. • Barra Resources Ltd; Collar co-ordinates for northings, eastings and elevation have been recorded. Collar azimuth and inclination were recorded. Drill hole collar data was collected by the First Hit mine surveyor and down hole data was collected by the drilling company and passed onto the supervising geologist. The gird system used is AGD84 Zone 51. • Greater Pacific Gold; Collars surveyed on Riverina local Mine grid. 2 point grid transformation translates coordinates into MGA91 zone 51. Holes downhole surveyed by gyro (Ace Drilling). • Carpentaria Exploration Company Pty Ltd; A local Riverina South grid was employed to record collar coordinates. Holes were not downhole surveyed. Local co-ordinates were transferred to the AMG and MGA grids using a 2-point transformation. • Malanti Pty Ltd; Collar locations of re-sampled RAB holes were noted using a GPS. Holes were not downhole surveyed. Two grid systems were employed; a local Riverina grid and AGD 1996 AMG Zone 51. Local co-ordinates were transferred to the AMG and MGA grids using a 2-point transformation. • Riverina Gold Mines NL; Collar co-ordinates for northings and eastings and have been recorded. Collar inclination was recorded. The

Criteria	JORC Code explanation	Commentary
		grid used was the Riverina grid which is oriented to true north. The origin for this grid is 10,000N, 10,000E located at the south west corner of surveyed M30/98. • Riverina Gold NL; For diamond holes, down hole surveys were either assumed or taken using an Eastman camera or gyro. Diamond hole locations surveyed on Riverina local grid. RC and RAB holes located on surveyed Riverina local grid. • Topography has been surveyed by recent operators. Collar elevations are consistent with surrounding holes and the natural surface elevation. • OBM (RC, DD) MGA94, zone 51. Drill hole collar positions were picked up by a contract surveyor using RTKGPS subsequent to drilling. Drill-hole, downhole surveys are recorded every 30m using a reflex digital downhole camera. Some RC holes not surveyed if holes short and/or drilling an early stage exploration project. Diamond drillholes completed in 2019 and 2020 by OBM were surveyed using a Gyro tool. For all drilling in 2022 Drill hole collar positions were picked up by an OBM mining surveyor using RTKGPS subsequent to drilling. All downhole surveys were taken every 10m by Gyro
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Exploration results are reported for single holes only. • Drill hole spacing is adequate for the current resources reported externally. (Examples are discussed below) • Croesus Mining N.L; Auger samples were collected to infill a 250m x 100m grid, Riverina South RAB samples were collected to infill a 400m x 80m grid and Sunraysia RC drilling was completed on a 40m x 200m grid. • Monarch Gold Mining Company Ltd; RAB holes were drilled on 200m x 40m grids and RC holes were drilled on a 20m x 20m and 40m x 20m grids. • Riverina Resources Pty Ltd; Auger soil sampling program was taken over 50m x 50m, 50m x 100m and 50m x 200m spaced grids, Silver Tongue RAB and RC holes were drilled on 25m x 25m, 25m x 50m and 50mx 50m spaced grids and Corporate James RAB holes were drilled on 50m x 100m and 25m x 100m spaced grids. • Barra Resources Ltd; Auger soil sampling program was taken over 50m x 50m, 50m x 100m and 50m x 200m spaced grids, Silver Tongue RAB and RC holes were drilled on 25m x 25m, 25m x 50m and 50m x 50m spaced grids, Corporate James RAB holes were drilled on 50m x 100m and 25m x 100m spaced grids, Forehand RAB and RC holes were drilled on 50m x 100m, 50m x 50m or 25m x 50m spaced grids and Cactus RC holes were drilled on 10m x 10m, 20m x 20m and 40m x50m spaced grids. • Drill intercepts are length weighted, 1.0g/t lower cut-off, not top-cut, maximum 2m internal dilution.
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.*	• Drilling was oriented at 90° to the strike of mineralisation and inclined at 60°. Examples are discussed below. • Croesus Mining N.L; Holes were either vertical or inclined at 60° and oriented towards the west. • Monarch Gold Mining Company Ltd; Holes were inclined at 60o and oriented towards the west. • Consolidated Gold N.L/DPPL; Holes were inclined at 60° and oriented towards either the west or east. • Riverina Resources Pty Ltd; Holes were inclined at 60° and oriented towards either the west or east. • Barra Resources Ltd; Holes were either vertical or inclined at 60° and oriented towards the west. • Greater Pacific Gold; Holes drilled to the east inclined at -58 to -60. Suitable for sub vertical N-S striking mineralisation. • Carpentaria Exploration Company Pty Ltd; Holes were inclined at 60° and oriented towards either the west or east. • Malanti Pty Ltd; Holes were inclined at 60° and oriented towards either the west or east. • Riverina Gold Mines NL; Vacuum holes from RVV1 to RVV69 and from RVV126 to RVV204 were drilled vertically. Vacuum holes from RVV70 to RVV125 were inclined at 60° and oriented either east or west. RAB and RC holes were inclined at 60o and oriented either east or west. • Riverina Gold NL; RC holes were inclined at 60° and oriented either east or west. • OBM – RC drilling is predominately inclined at between -50 and -60 degrees towards the west. Drilling inclined to the east is only done when lodes are deemed to be vertical or if local landforms prevent access.
Sample security	• *The measures taken to ensure sample security.*	• Unknown for all drilling except for the following; • Barra Resources Ltd. Samples received at the laboratory were logged in ALS Chemex's unique sample tracking system. A barcode was attached to the original sample bag. The label was then scanned and the weight of sample recorded together with information such as date, time, equipment used and operator name.

Criteria	JORC Code explanation	Commentary
		• Monarch; Sample calicos were put into numbered plastic bags and cable tied. Any samples that going to SGS were collected daily by the lab. Samples sent to ALS were placed into sample crates and sent via courier on a weekly basis. • OBM - Samples were bagged, tied and stored in a secure yard on site. Once submitted to the laboratories they are stored in cages within a secure fenced compound. Samples are tracked through the laboratory via their LIMS.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• OBM has reviewed historic digital data and compared it to hardcopy and digital (Wamex) records.

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.*	• All tenure pertaining to this report is listed below **TENEMENT** / **HOLDER** / **AGREEMENTS** M30/256 / CARNEGIE GOLD PTY LTD. / • Carnegie Gold PTY LTD is a wholly owned subsidiary of OBM. • There are no known heritage or native title issues. • There are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Drilling, sampling and assay procedures and methods as stated in the database and confirmed from Wamex reports and hard copy records are considered acceptable and to industry standards of the time.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geology of the Riverina South area consists of an interlayered sequence of meta-basalts, meta-sediments and ultramafics, rarely cross-cut by narrow pegmatite dykes. The local stratigraphy strikes roughly N-S with primarily steep east to sub-vertical dips. The area has been affected by upper greenschist to lower amphibolite grade metamorphism with many minerals exhibiting strong preferred orientations. All rock units exhibit strain via zones of foliation, with strongly sheared zones more common in ultramafic lithologies. Contemporaneous strike faults and late stage thrust faults have dislocated the stratigraphy and hence, mineralisation. • Gold mineralisation is hosted by quartz-sulphide and quartz-Fe oxide veining primarily in the metabasalts. Metasediments and ultramafics may also contain gold mineralised quartz veining, although much less abundant. Gold mineralisation is also seen in silica-biotite-sulphide and silica-sericite-sulphide alteration zones in the metabasalts.

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*
		• No drilling information is being released.

Criteria	JORC Code explanation	Commentary
	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.*	• Original assays are length weighted. Grades are not top cut. Lower cut off is nominally 1.0g/t. Due to the narrow nature of mineralisation a minimum sample length of 0.2m was accepted when calculating intercepts. Maximum 2m internal dilution. • Metal equivalents not reported.
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').*	• Intercept widths are down hole lengths. True widths are not reported given the varying orientation of drilling and mineralisation at each deposit/prospect mentioned in the report. • The geometry of the mineralisation at Riverina South is approx. N-S and sub vertical. Drilling is oriented perpendicular the strike of the mineralisation.
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.*	• See plans and cross-sections.
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*	• The location of drill hole intersections is shown on the plans and 2D/3D diagrams and are coloured according to grade to provide context for the highlighted intercepts

Criteria	JORC Code explanation	Commentary
	avoid misleading reporting of Exploration Results.	

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.*	• Riverina has no known reported metallurgical issues.
		• Results from previous processing have demonstrated that good gold recovery can be expected from conventional CIL processing methods.
		• Recent baseline metallurgical test work demonstrated the following gold recoveries:
		  ○ Oxide – 90%
		  ○ Transitional – 97%
		  ○ Fresh – 94.3%
		• Additional variation test-work remains ongoing.

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 resource drilling (extensional and infill) at Riverina underground

Section 3 Estimation and Reporting of Mineral Resources - Riverina

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data from EGL/OBM drilling captured into Field Marshall logging software. Data sent from site and imported into SQL database via DBMS. Validation checks in SQL database ensure data integrity is not compromised. • The data is verified by company geologists before being sent to the DBA for validation or passing Geobank Software validation protocols. • Historic data has been verified by checking historical reports on the project. • The Competent Person has undertaken a number of validation checks on the database, using Micromine software which include, but are not limited to, checks for overlapping intervals, checks for missing data/records, visual checks on drill hole locations and traces to identify any possible survey issues. No major issues were detected.

Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*
	• *If no site visits have been undertaken indicate why this is the case.*
		• Numerous site visits completed to:
		  ○ View geology in existing open pit
		  ○ View and manage drilling operations
		  ○ View and log drill core

Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.*	• Mineralised structures are roughly N-S striking, sub-vertical to steeply east dipping. The main lodes have been previously mined and are sub-vertical. Late stage south dipping thrust structures are mapped in the pit and underground workings and would extend east towards the Murchison and Reggie lodes. Minor sinistral offsets of up to 5m are noted in underground workings and are observed as offsets of mineralised drill intercepts. Three late structures have been modelled with offsets, two south dipping pegmatite filled thrusts and a pegmatite filled back thrust known as “The Slide”. An additional thrust mapped in the north pit, usually gouge filled, has been modelled without offsetting mineralisation, though in reality minor offsets will occur. An additional

Criteria	JORC Code explanation	Commentary
	• *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	lower thrust has been modelled from drill core observations, again without offsetting mineralisation. An increase in drill density will enable potential offsets to be better defined. • Structural data from OBM drilling was used to guide the orientation of mineralised lodes where possible. • Inspection of core and ore shows the mineralisation to be associated with silica sericite alteration and quartz-carbonate veining. Resource interpretations are guided by presence and intensity of veining and/or alteration noted in logging. • Geological continuity of N-S mineralised structures are well defined, although sometimes terminate abruptly, possibly due to the minor offsets caused by the E-W structures and/or structures entering pods of sediment/ultramafic which are poor hosts for gold mineralisation. The main lodes at Riverina are geologically continuous over 1km and limited only by drilling depth. • Mineralisation is also locally stoped by intruding pegmatite dykes along late structured, the location of which are well understood.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The main lodes at Riverina are geologically continuous over 1km in a N-S direction and defined to a depth of 320m below surface. A single deep diamond hole has confirmed main lode mineralisation at a depth of 470m below surface. • The central Murchison and East (Reggie) lodes extend for a similar strike length but are not as depth extensive. The deposit extends for 320m in an E-W direction
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• A 2-dimensional estimation technique was adopted where the lodes are projected on to a nominal 2D northing-elevation plane for estimation. Accumulation and Horizontal Width variables are estimated into a 2-Dimensional block Model and the Au grade is back calculated (Au grade = Accumulation / Horizontal Width). • Full width composite samples were digitised on-screen using Leapfrog™ software. Composites have different lengths and are therefore at different supports and said to be non-additive and unsuited for ordinary kriging. When grades a weighted by the sample widths they become additive, hence requirement to estimate Accumulation (Grade*Width) and the Horizontal Width. Composites digitised to ~1g/t cut-off, supported by geology. Internal dilution included if bounded by samples with significant gold grade. Horizontal Width of each full width composite is calculated in Leapfrog ™ software using its distance function between the composite mid-point and the footwall and hanging-wall wireframes • Ordinary Kriging (OK) using Micromine™ was used to estimate Accumulation and Horizontal Widths into a 2D block model (single block in the E-W direction). Locations of all composite data were transformed on to a single arbitrary Easting (GDA coordinate 264400mE) to define the 2D north-Elevation plane. Variography was completed in the 2D plane. Semi variogram parameters defined from the Accumulation variable were applied to the Horizontal Width as the two variables were positively correlated. Micromine™ software was used for the estimation. Mineralisation boundaries were treated as hard boundaries. • High grade cuts up to 60 gram metres were applied to the Accumulation variable data based on analysis of individual domains. Top-cuts applied on a domain basis. Horizontal Width variable did not require top cutting. • The parent block dimensions used were 20m NS by 20m RL. There is only one block in the X (across strike) direction. Drill hole spacing is approximately 20m between section and 20m along section in well drilled areas. A parent block size of 1m x 20m x 20m was selected to account for areas of lower drill density and taking consideration of realistic underground mining selectivity. • An orientated ellipsoid search was used to select data and was based on parameters derived from variography defined using Supervisor™ software. • Estimation completed in 3 runs each with less restrictive search, and minimum sample parameters. The initial interpolation pass was used with a maximum range equal to the range of the principal direction of the modelled variograms. Maximum number of samples was 8, minimum was 4. Search range increased progressively for each subsequent run. Estimates were transformed back to real space from the 2D plane. • No estimation of deleterious elements was carried out. Only Au was interpolated into the block model. • Previous resource estimates have been completed in 2020 and 2021 • No assumptions have been made regarding recovery of by-products.

Criteria	JORC Code explanation	Commentary

		• Selective mining units were not modelled in the Mineral Resource.
		• No assumptions have been made regarding correlation between variables
		• The deposit mineralisation was constrained by wireframes constructed using a 0.5 g/t Au cut-off grade (Open pit) or 1.0 g/t Au cut-off grade (underground) in association with logged geology, particularly the presence of quartz veining and biotite-sulphide alteration. The wireframes were applied as hard boundaries in the estimate.
		• The validation was carried out by three methods:
		  ○ Visual comparison of long section block grades with nearby drill assay results.
		  ○ Statistical comparison of estimated grades and composite grades on a domain by domain basis.
		  ○ Trend analysis of estimated block model grades versus composite grades on 10m northing and 5m vertical intervals.

Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages and grades were estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resources have been reported at a diluted cut-off of 1.3g/t Au inside simulated Mineable Stope Optimiser (MSO) shape at a minimum width of 1.6m.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Reasonable prospects for eventual economic extraction for the Riverina underground Resource was confirmed by applying a Mine Stop Optimiser (MSO) with dimensions of 10mN x 10mRL, a minimum width of 1.6m and a cut-off grade of 1.3g/t. Individual MSO blocks were assessed and removed if above the top of fresh DTM surface and if above the A$2400 optimised pit shell from within which the Riverina open pit resources are reported.

Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Riverina has no known reported metallurgical issues.
		• Results from previous processing have demonstrated that good gold recovery can be expected from conventional CIL processing methods.
		• Recent baseline metallurgical test work demonstrated the following gold recoveries:
		  ○ Oxide – 90%
		  ○ Transitional – 97%
		  ○ Fresh – 94.3%
		• Additional variation test-work remains ongoing.

Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these*	• Approvals are currently in place for the Riverina Open Pit. • The required environmental approvals to operate the Riverina underground mine are in place. Additional permitting is currently being undertaken to cater for additional dewatering capacity should this be required, although this is not required to commence the operations.

Criteria	JORC Code explanation	Commentary
	aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density determinations were derived from measurements (immersion method) made on core samples drilled by OBM/EGS. • Historic bulk densities for fresh basalt collected from underground in 1988 were analysed. The mean fresh rock density from recent drilling compared closely with the mean density of underground samples. • Bulk density values used in the underground resource were 1.7t/m3, 2.3t/m3 and 2.83t/m^3 for oxide, transitional and fresh mineralisation respectively. • It is assumed there are minimal void spaces in the rocks within the Riverina deposit. Values applied in the Riverina block model are similar to other known bulk densities from similar geological terrains.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). The classification takes account of confidence in the geological interpretation, sample density and assay QAQC. Underground - Wireframe solids were constructed to encompass areas considered to adequately fulfil the requirement to be classified as either, measured, indicated or inferred: • Measured – Near surface areas defined by close spaced RC grade control drilling • Indicated – Areas with: ○ drill spacing in long section of approximately 40mN x 40mRL where there is reasonable confidence in the geological interpretation and grade continuity. ○ reasonable estimation quality as defined by the conditional bias slope > 0.5 • Inferred – Areas with: ○ drill spacing in long section in excess of 30mN x 30mRL and where grade continuity is poorer as defined by a lower sample density, even though geological continuity may be apparent. ○ poorer estimation quality as defined by the conditional bias slope > 0.2 and < 0.5 • The input data is comprehensive and of sufficient quality for use in the MRE's. Significant recent drilling, covering the entire deposit, has confirmed the location and tenor of many historic drill-holes. Assay QAQC is of sufficient quality for the assays to be used in the MRE. There is sufficient understanding of the geology to support the current interpretation in terms of continuity. • The Mineral Resource estimates appropriately reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The Underground MRE has not been reviewed or audited
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the*	• The Riverina Mineral Resource estimate is reported with a reasonable degree of confidence. The data quality is good and the drill holes from recent drilling have detailed logs produced by qualified geologists. Historic logging has been reviewed. • The Mineral Resource statements relate to global estimates of tonnes and grade. Confidence in the estimate allows reasonable quantification of global metal content. The interpretation is considered globally robust but at a local scale, variations to ore geometry and grade could be expected.

Criteria	JORC Code explanation	Commentary
	relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• All Measured and Indicated resources are relevant to economic evaluation. • The deposit is currently being mined – open pit. • The only underground production data is from a single air leg stope mined in 1989.

Section 4 Estimation and Reporting of Ore Reserves - Riverina Underground

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* • *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	• The Mineral Resource was completed by Ora Band Mining (OBM) using Ordinary Kriging. A diluted Mineral Resource was created from the undiluted resource by constraining the model to a minimum width of 1.6 m at a cut-off grade of 1.3 g/t with each lode evaluated on a spacing of 10 mN x 10 mRL. The diluted Mineral Resource model formed the basis for the Ore Reserve. Mineral Resources are reported inclusive of the insitu Ore Reserves.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The site has been visited by Mr Vincent Lawrence on multiple occasions with the last visit conducted on February 1st, 2023. Mr Lawrence is the Competent Person for this Ore Reserve estimate. During the site visits, representative diamond drill core for the Riverina Underground deposit was inspected for areas within the proposed mining envelope. In addition, inspections were made of the existing plant and associated infrastructure at Davyhurst. Mr Lawrence is satisfied the conditions allowed for in this Ore Reserve estimate is consistent with the observations made during the site visits. • The Competent person is satisfied the parameters and modifying factors used to determine this Ore Reserve estimate are appropriate.
Study status	• *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* • *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	• This Ore Reserve estimate is a maiden underground estimate for the Riverina operation; the mining costs used to determine the economic mining envelopes and convert Mineral Resources into Ore Reserves are based on mining costs specific to the location considered. The evaluation of the Ore Reserves is considered to be at a pre-feasibility level of confidence or better. Technically achievable mine plans were developed for the mining project and is determined to be economically viable following the application of appropriate Modifying Factors and practical mining programs. The costs and parameters used are based on existing realised project costs, and historical or recently sourced indicative underground contract pricing specific to the project.
Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	• Cut-off grade parameters were determined using recently sourced from both historical and recently sourced budget contract pricing, as well as realised internal costs for OBM labour, plant and equipment. Surface ore

Criteria	JORC Code explanation	Commentary
		haulage costs are based on existing contracts in place. Processing costs are based on an assessment of realised costs to date and forward projections. Site general costs and administration overheads (G&A) are based on existing realised costs. Selling costs were based on standard State Royalties. • Metallurgical process recoveries were based on metallurgical test work finalised from the DFS or subsequent test work and analysis. • A maximum breakeven price of A$1850 per ounce was used to determine the economic mining envelope and resultant reserves for the underground project. • The cut-off grade allows for underground mining, ore transport, processing, site G&A and selling costs. The total of these costs were estimated to be A$112 per tonne of ore mined. • A processing recovery of 94.3% was used for the estimate. Further metallurgical test work is currently underway to verify this assumption. • Selling costs inclusive of smelter charges and state royalties were estimated to be A$60 per ounce of recovered gold. Third party royalties are not applicable. • The cut-off grades for the project was estimated to be 2.0 g/t. An incremental cut-off grade of 0.9 g/t was applied to the underground development and allows for all costs downstream of the mining operations. • The cut-off grade was applied to the diluted Mineral Resource within the mining envelope.
Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* • *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* • *The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.* • *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* • *The mining dilution factors used.* • *The mining recovery factors used.* • *Any minimum mining widths used.* • *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* • *The infrastructure requirements of the selected mining methods.*	Underground Mining Factors and Assumptions • The mining method proposed for Riverina is narrow-vein long hole open stoping using up-hole-benching techniques. This method has been successfully and comprehensively implemented at similar styled deposits in the West Australian Goldfields region. Two portals will be developed into fresh rock within the recently excavated Riverina open pit. Additional remedial works were undertaken during the most recent phase of open pit mining to facilitated suitable access to the portal locations. The decline design parameters are nominally 5.5m wide x 5.7m high with an average design gradient of 1:7 down. Ore development has been planned at 4.5m wide x 4.5m high. The average floor to floor slope distance between levels is set at 21 metres, with an average stope panel height of approximately 16.5 metres. • Independent consultants conducted a geotechnical analysis to an appropriate level of detail. This forms the basis of stoping parameters and development ground support requirements. Stopes will be approximately 35m long x 25m high within the stable envelope of the unsupported span determined from geotechnical analysis. Provision is made for full height rib pillars between stopes and sill pillars incorporated every 3 to 4 levels. This provision equates to a recovery of 86%. An additional 5% ore loss was also provisioned for operating losses. The overall stope recovery is estimated to be 82%. • The Reserve inventories will be mined in proximity to known historical underground workings. The design has been stood-off an appropriate distance from known voids. Probe drilling and resultant dewatering will be undertaken prior to developing near any known voids. Appropriate procedures will be implemented during the mining episode when mining around historical underground voids. • Split firing will be undertaken in the planned 4.5m by 4.5m wide ore drives. It is estimated for the style of mineralisation (narrow vein), the average dilution for development will reduce from 169% to 110% ; equivalent to developing a 3.5m wide drive. • Stopes were defined by applying a 2.0 g/t cut-off to the diluted Mineral Resource. The cut-off allows for ore drive development and stoping, as well as load and haul downstream processing and sales. • A minimum stope mining width of 1.6m was applied in the dilution modelling process, with a dilution skin then applied. • The dilution allows for a skin of 0.3 m on both hanging wall and footwall. In addition, a nominal allowance of 5% dilution was included to account for unidentified dilution sources. The global dilution of diluted resource was estimated to be 75% .

Criteria	JORC Code explanation	Commentary
		• An incremental cut-off of 0.9 g/t was applied to ore drive development on a cut by cut basis. This cut-off allows for ore haulage, processing and sales. Each stoping level was evaluated for waste development costs to ensure the combined production from the level was above economic hurdles. • Grade control will be conducted primarily via face sampling and underground diamond drilling. Infrastructure • Infrastructure required for the operations is already established at Riverina following a recent phase of Open Pit mining. This included a mining camp, offices, fuel farm, workshops, water storage and airstrip. Additional changerooms will be required to facilitate underground mining operations. Diesel generated power and conventional underground mine services will be installed or extended as required to commence underground operations.
Metallurgical factors or assumptions	• *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* • *Whether the metallurgical process is well-tested technology or novel in nature.* • *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.* • *Any assumptions or allowances made for deleterious elements.* • *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* • *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	• The process for treating ore is conventional CIL with some gold recovered via gravity circuit. This is a standard gold processing flowsheet used throughout the industry for this style of mineralisation. • Metallurgical recoveries for the Riverina ores are based on recent metallurgical testwork and historical processing performance. Variation testwork remains ongoing. The Riverina underground ores are intended to be fed into the plant on a blended basis, with the other ores being sourced from OBM's open pit mines. • The average metallurgical processing recovery assigned to the Riverina underground Ore Reserve is 94.3% at a 106 micron grind size.
Environmental	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	• All flora and fauna baseline studies have been completed for areas that may potentially be influenced by mining operations contemplated in this Ore Reserve estimate. No conservation significant taxa were identified as being at risk. • Searches of Indigenous and European State Heritage Registers have not identified any sites that require active management. • Potential environmental impacts will be risk managed as part of the DMIRS Mining regulations. • Both historical and recent geochemical data indicate waste rock mass is non-acid forming. • Tailings from ore processing will be stored within the existing Tailings Storage Facility (TSF). • The Competent Person is not aware of any reason why permitting will not continue to be granted within a reasonable time frame.
Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease*	• The majority of required infrastructure is established and commissioned. • An accommodation camp has been constructed at Riverina and is currently in operation. • The operation is currently serviced by the airstrip at Callion. Remedial works are also planned to recommission the Riverian airstrip.

Criteria	JORC Code explanation	Commentary
	with which the infrastructure can be provided, or accessed.	
Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.* • *The methodology used to estimate operating costs.* • *Allowances made for the content of deleterious elements.* • *The source of exchange rates used in the study.* • *Derivation of transportation charges.* • *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* • *The allowances made for royalties payable, both Government and private.*	• Capital costs include site infrastructure required specifically for the underground operations and capital development of the underground mine, based on recent contract pricing. • Initial capital has been fully expensed. Sustaining capital was allowed for in the financial analysis. • Mining costs were estimated from recent contract budget pricing as well as historical contract pricing where appropriate. • Ore haulage costs were estimated from existing hard dollar contracts. • Power, diesel and accommodation costs were based on current realised costs. Staff costs were based on current employment contracts in place. • Processing operating costs were based on current performance. • Mining operations specific overhead costs were included based on costs budget for FY23. • No deleterious elements have been identified or are expected. • All costs were quoted and compiled in Australian dollars. • The standard WA state government royalty was allowed for. No third-party royalties are applicable.
Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* • *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	• Revenue calculations were based on detailed mine plans and mining factors including provision for dilution and ore loss. • The metal price used for revenue calculation was A$2,400/oz before selling costs and is below the current spot price of around A$2,700 as of the date of this announcement. The price used is considered by Ora Banda Mining to be a conservative estimate of the medium-term gold price.
Market assessment	• *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* • *A customer and competitor analysis along with the identification of likely market windows for the product.* • *Price and volume forecasts and the basis for these forecasts.* • *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	• There are no known major gold producers expecting to influence the global supply of gold over the period of the project. • Demand for gold is expected to be subject to usual global factors and global recovery from the Covid-19 pandemic.
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* • *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	• The Ore Reserve estimate is based on a financial model that has been prepared to pre-feasibility level of accuracy for the purpose of project evaluation and is based on realised costs to date. All inputs from underground operations, processing, transportation and sustaining capital as well as contingencies have been scheduled and evaluated to generate a life of mine financial model. • Economic inputs have been sourced from operational budgets, contractors and DGP accounts for internal costs. • A discount rate of 8%pa has been applied. • The NPV of the project is positive at the assumed commodity price and meets cooperate financial hurdles. The Competent Person is satisfied that the project economics based on the Ore Reserve retains an acceptable margin of profitability.

Criteria	JORC Code explanation	Commentary
Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	• To the best of the Competent Persons knowledge all agreements are in place and current with all key stakeholders including traditional owner claimants.
Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* • *Any identified material naturally occurring risks.* • *The status of material legal agreements and marketing arrangements.* • *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	• A formal process to assess and mitigate naturally occurring risks will be undertaken prior to execution. Currently, all naturally occurring risks are assumed to have adequate prospects for control and mitigation. • The proposed mining operations are contained within granted mining leases 100% owned by Ora Banda Mining. • All approvals for both underground and open pit operations are in place and the project is currently in operation and producing from open pit mining.
Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.* • *Whether the result appropriately reflects the Competent Person's view of the deposit.* • *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	• The Probable Ore Reserves includes both Measured and Indicated Mineral Resource. Approximately 500 t at 1.2g/t was downgraded from Proven to Probable given the current pre-feasibility level of assessment and the portion being immaterial to the project metrics. • Inferred material within the Ore Reserve equates to 9,800t at a grade of 4.9g/t. These are included at the edges of the mining envelope and equate to 2% of the Ore Reserve inventories. • The result appropriately reflects the Competent Person's view of the deposit. • The Ore Reserve exclusively includes underground material only and therefore does not include any open pit inventories or surface stockpiles.
Audits or reviews	• *The results of any audits or reviews of Ore Reserve estimates.*	• The Ore Reserve estimate, along with the mine design and life of mine plan, has been peer-reviewed by associated independent consultants and internally by Ora Banda Mining Pty Ltd.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures*	• The design, schedule and financial model on which the Ore Reserve is based was completed to a pre-feasibility level of accuracy for project evaluation purposes. Costs were taken from existing contracts, internal realised costs reported from OBM accounts and budget t pricing recently received for the underground mining contract services. Where appropriate data did not exist, historical underground contract pricing was used at an escalated rate. • The Ore Reserve is based on a global estimate. • There is a degree of uncertainty associated with geological estimates. The Reserve classifications reflect the levels of geological confidence in the estimates. • There is a degree of uncertainty regarding estimates of impacts of natural phenomena including geotechnical assumptions, hydrological assumptions and the modifying mining factors, commensurate with the current status of the project. The Competent Person is satisfied that the analysis used to generate the modifying factors is appropriate, and that a suitable margin exists under current market conditions to allow for the Reserve estimate to remain economically viable despite reasonably foreseeable negative modifying factor results. • There is a degree of uncertainty regarding estimates of commodity prices and exchange rates, however the

Criteria	JORC Code explanation	Commentary
	used. • *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* • *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	Competent Person is satisfied that the assumptions used to determine the economic viability of the Ore Reserves are reasonable based on current and historical data.