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ASX RELEASE

HILLGROVE RESOURCES

Monday, 27 February 2023

NEW CU-AU ZONES INTERSECTED IN KANMANTOO EXTENSIONAL DRILLING

HIGHLIGHTS

- Highlights from the recently completed nine drill holes from surface at Kanmantoo into the Emily Star, Kavanagh and North Kavanagh Cu-Au zones demonstrate strongly mineralised alteration zones hosting higher grade Cu-Au breccia zones and include:

  Emily Star
  - **KTDD232** **11m @ 0.57% Cu including;**
    5.0m @ 1.03% Cu, 0.15 g/t Au from 140.0m downhole
  - **KTDD233** **28.75m @ 0.73% Cu including;**
    5.85m @ 1.13% Cu, 0.10 g/t Au from 159.25m downhole, and
    5.75m @ 1.96% Cu, 0.19 g/t Au from 181.6m downhole

  North Kavanagh
  - **KTDD235** **12m @0.86% Cu including;**
    4m @ 2.01% Cu 0.4 g/t Au from 183.0m downhole

- The drilling of the Emily Star (KTDD232 & 233) and North Kavanagh (KTDD235 to KTDD238) Cu-Au systems has unequivocally confirmed significant lode systems proximal to the planned underground development on the Kanmantoo Mine Lease. These have not previously been drill tested at depth for their underground potential.

- The Kavanagh drilling (KTDD234 and 234_W1) indicates that the Kavanagh Cu-Au systems continue to the north as alteration systems hosting Cu-Au mineralisation and further drilling will be undertaken from underground.

- These results demonstrate that significant additional resources are possible for an underground operation to utilise the invested capital in the Kavanagh underground operations and Kanmantoo Processing Plant.

For a plan of the location of the drilling see Figure 1 and for the list of all drill results in this release see Table 1.

Intercepts tabulated in the Highlights table are amalgamated over a minimum down hole length of 2m > 0.4% Cu with a maximum of 2m internal dilution < 0.4% Cu. No assays were cut before amalgamating for the intercept calculation.

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Hillgrove Resources Limited (Hillgrove, the Company) (ASX:HGO) is pleased to provide the following drilling update at its Kanmantoo Mine Lease located at Kanmantoo 55kms southeast of Adelaide in South Australia. In total, nine diamond holes have been drilled to the end of January 2023 for 2,759.9 metres of drilling. Figure 1 shows the locations of the 2022-23 drill holes. Drilling has now been completed and all assays received. Overall, the 2022-23 drilling is very successfully increasing the mineralisation footprint around the Kavanagh lode system upon the Kanmantoo Mine Lease.

The Emily Star mineralisation is located approximately 600 metres west of the Nugent Cu-Au zone and has been previously mined by a shallow open pit by Hillgrove in 2013-2015. These drill results (KTDD232-233) affirm the down dip continuity of multiple Cu-Au zones previously mined at Emily Star open pit and justify further drilling to determine the extent of these Cu breccia zones.

The objective of the Kavanagh drilling (KTDD234 and 234_W1) is to assess the northern continuation of the Central Kavanagh Cu-Au system. The two drill holes affirm that the Kavanagh alteration zone continues to the north hosting narrow zones of higher-grade copper breccia mineralisation.

The North Kavanagh Cu-Au zone intersected in five drill holes (KTDD235 to KTDD238) is located approximately 190m west of the proposed Kavanagh underground development and is mineralisation that is in addition to the West, Central and East Kavanagh Cu-Au zones that have been previously reported and inform the May 2022 Kavanagh Mineral Resource Estimate. These drill holes indicate that the North Kavanagh Cu-Au mineralised zone has at least 100m strike length and is open to the north and down plunge.

Commenting on the drilling results, Hillgrove CEO and Managing Director, Lachlan Wallace said:

> *"The latent capacity in the processing plant and tailings storage facility offers an opportunity to expand the annual production rate by incorporating additional work areas for relatively low incremental cost. The recent drilling program at Emily Star and North Kavanagh demonstrates the mineralisation envelopes in both areas extend at depth. Further drilling will be undertaken with view to establishing maiden underground resource estimates for both lodes, and pending results, adding into a future mine plan."*

Further details of the drilling are provided in Appendices A and B.

Authorised for release by the Board of Hillgrove Resources Limited.

For more information contact:

Mr Lachlan Wallace
CEO & Managing Director
Tel: +61 (0)8 7070 1698

Mr Joe Sutanto
Chief Commercial Officer & Company Secretary
Tel: +61 (0)8 7070 1698

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Competent Person's Statement

The information in this release that relates to the Exploration Results is based upon information compiled by Mr Peter Rolley, who is a Member of The Australian Institute of Geoscientists. Mr Rolley is a full-time employee of Hillgrove Resources Limited and has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration 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 (JORC Code)'. Mr Rolley has consented to the inclusion in the release of the matters based on their information in the form and context in which it appears.

The information in this report that relates to past Exploration and Drilling Results on the Kanmantoo project were initially reported by the Company to ASX on 26 May 2016, 10 October 2019, 3 September 2020, 3 May 2021, 6 May 2021, 24 June 2021, 26 August 2021, 1 September 2021, 21 March 2022, and 6 May 2022. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Exploration Results and the Resource Estimate in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Figure 1 Plan View of the location of the 2022-23 drilling

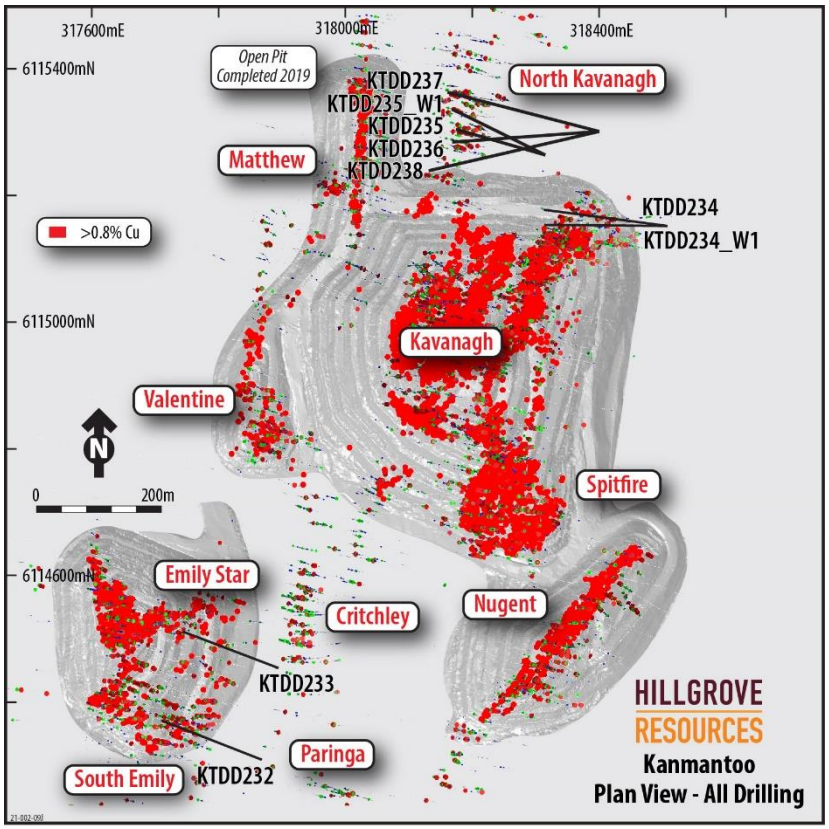

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Table 1 List of drill intercepts in this release

Hole ID	Ore Zone Target	Depth From	Depth To	Interval Length	Cu%	Au g/t	
KTDD232	Emily Star	137	148	11	0.57	0.07	
	incl	140	145	5	1.03	0.15	
KTDD232	Emily Star	187	201	14	0.41	0.03	
	incl	196.7	201	4.3	0.79	0.04	
KTDD233	Emily Star	159.25	188	28.75	0.73	0.08	
	incl	159.25	165.1	5.85	1.13	0.1	
	incl	181.6	187.35	5.75	1.96	0.19	
KTDD233	Emily Star	210	227	17	0.42	0.02	
	incl	219	223	4	0.95	0.07	
KTDD234	Kavanagh	167	168.4	1.4	1.04	0.11	Northern HW
KTDD234	Kavanagh	266	267	1	0.12	7.91	Kavanagh
KTDD234_W1	Kavanagh	164	166.65	3.65	0.94	0.26	Northern HW
KTDD234_W1	Kavanagh	289	305	16	0.38	0.05	Kavanagh
	incl	289.75	292	2.25	1.32	0.2	Kavanagh
KTDD235	North Kavanagh	178	206.76	28.76	0.55	0.12	
	incl	183	187	4	2.01	0.41	
KTDD235_W1	North Kavanagh	177	203	26	0.35	0.07	
	incl	177	179	2	0.91	0.26	
	incl	193	195	2	1.12	0.28	
KTDD236	North Kavanagh	127	139	12	0.21	0.1	HW Zone
	incl	137	138.54	1.54	0.81	0.42	HW Zone
KTDD236	North Kavanagh	335	346	11	0.36	0.02	
	incl	339	343	4	0.7	0.03	
KTDD237	North Kavanagh	258	294	36	0.32	0.09	
	incl	277.8	280	2.2	1.75	0.37	
KTDD238	North Kavanagh	345	353.9	8.9	0.33	0.03	
	incl	345	346	1	1.06	0.13	

Intercepts in Table 1 are amalgamated over a minimum down hole length of 2m > 0.4% Cu with a maximum of 2m internal dilution < 0.4% Cu. No assays were cut before amalgamating for the intercept calculation.

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APPENDIX A

The 2022-23 diamond drilling program is being undertaken from within the Kanmantoo Mine Lease. All holes are collared and drilled using conventional HQ/NQ diamond drilling tools and navi-drilling as required to achieve the targets. Figure 1 shows a plan view of the locations of the drill holes.

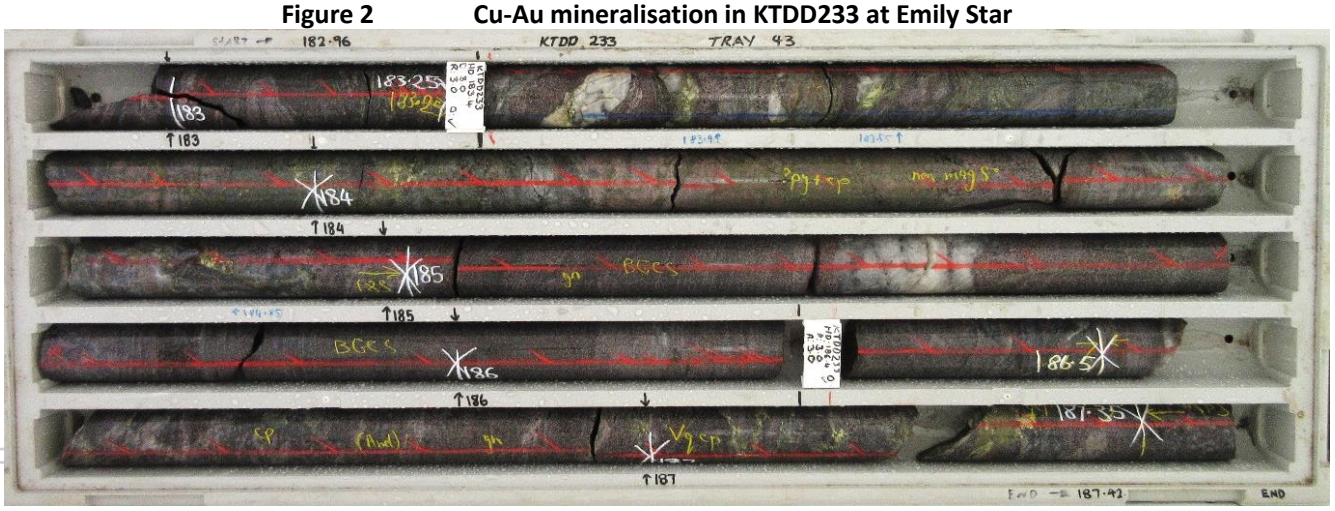
Collar co-ordinates and downhole surveys of the holes reported in this release are provided in Table's 2 and 3 in Appendix B respectively. Appendix B also describes the drilling techniques and QA/QC processes.

Emily Star Drilling

The 2022-23 Emily Star (KTDD232 & 233) drilling is successfully demonstrating the presence of new Cu-Au zones that warrant further drilling to assess their significance to profitably contribute to the Kanmantoo underground mine plan. The Emily Star area is a significant key to the possible establishment of a South Hub underground mining operation and these two drill holes confirm HGO's interest in this area.

Figure 2 provides an example of the Cu-Au breccia zone in KTDD233 at Emily Star from a downhole depth of 183m. The vein-breccia chalcopyrite-pyrrhotite is hosted in a strongly magnetic biotite-garnet-chlorite schist. Note the excellent core recovery. Figures 3 and 4 are cross sections through these two drill holes.

Figure 2 Cu-Au mineralisation in KTDD233 at Emily Star



The interval 183.25 to 187.35m shown in this photo is an average of 4.1m @ 2.53% Cu, 0.26 g/t Au.

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Figure 3 **Cross Section through Emily KTDD232 drill hole**

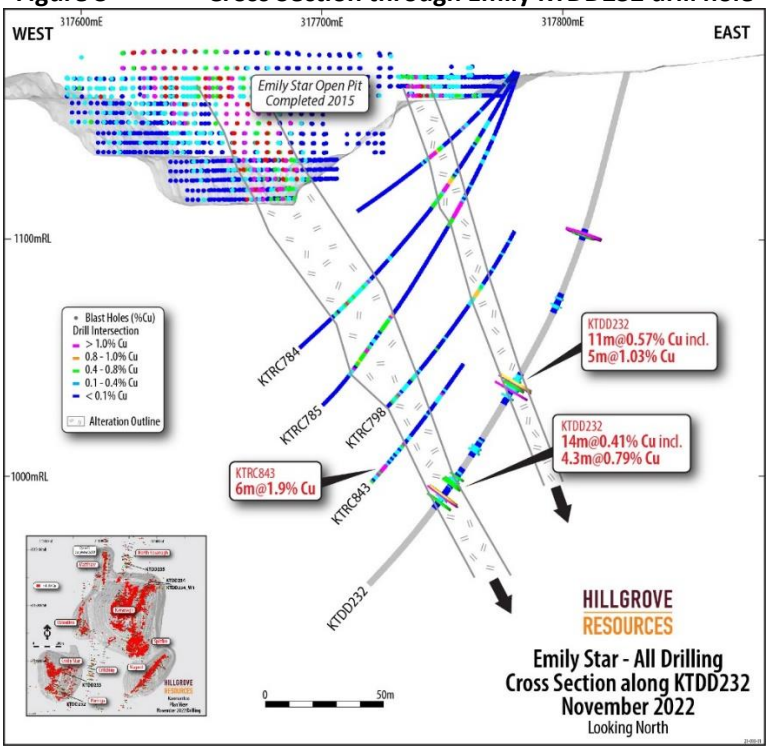
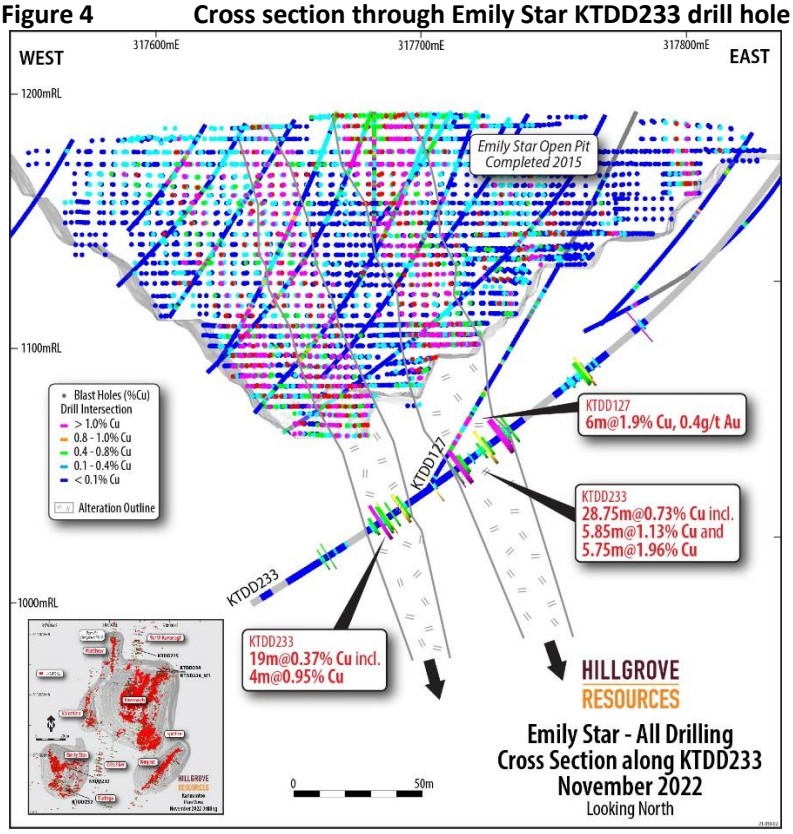


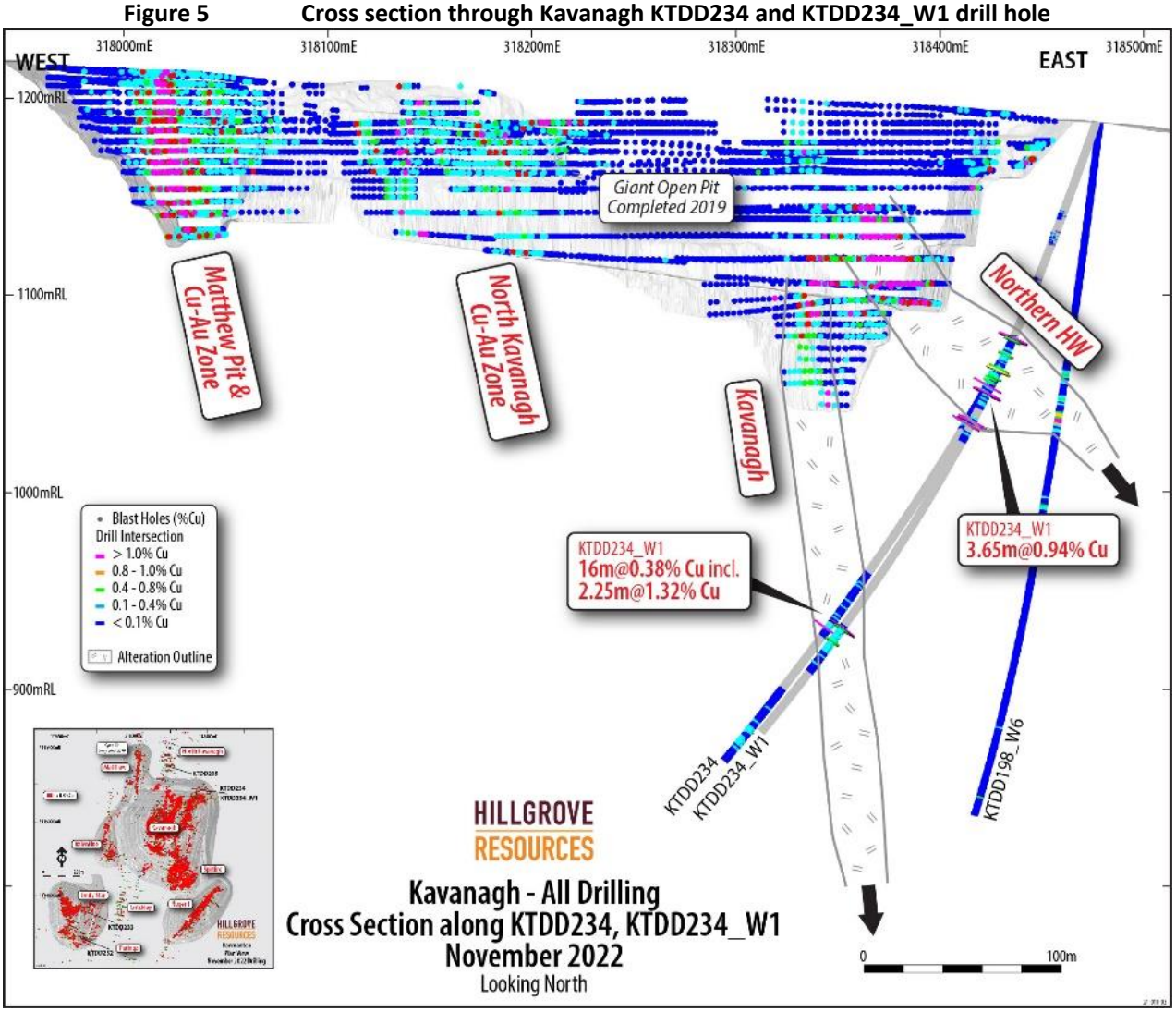
Figure 4 **Cross section through Emily Star KTDD233 drill hole**



Central Kavanagh Drilling

The 2022-23 Central Kavanagh drill program (KTDD234 and 234_W1) has successfully identified the northern continuation of the alteration zone that hosts the Kavanagh Cu-Au mineralisation and has confirmed the strike continuation of the Northern HW Cu-Au zone previously reported[1] in drill hole KTDD204 (9m @ 1.26% Cu, 0.53 g/t Au) and KTDD198 (6.7m @ 1.06% Cu, 0.42 g/t Au). Figure 5 is a cross-section through KTDD234 and 234_W1 drill holes.

Figure 5 Cross section through Kavanagh KTDD234 and KTDD234_W1 drill hole



[1] ASX release 3 May 2021 Drilling Results

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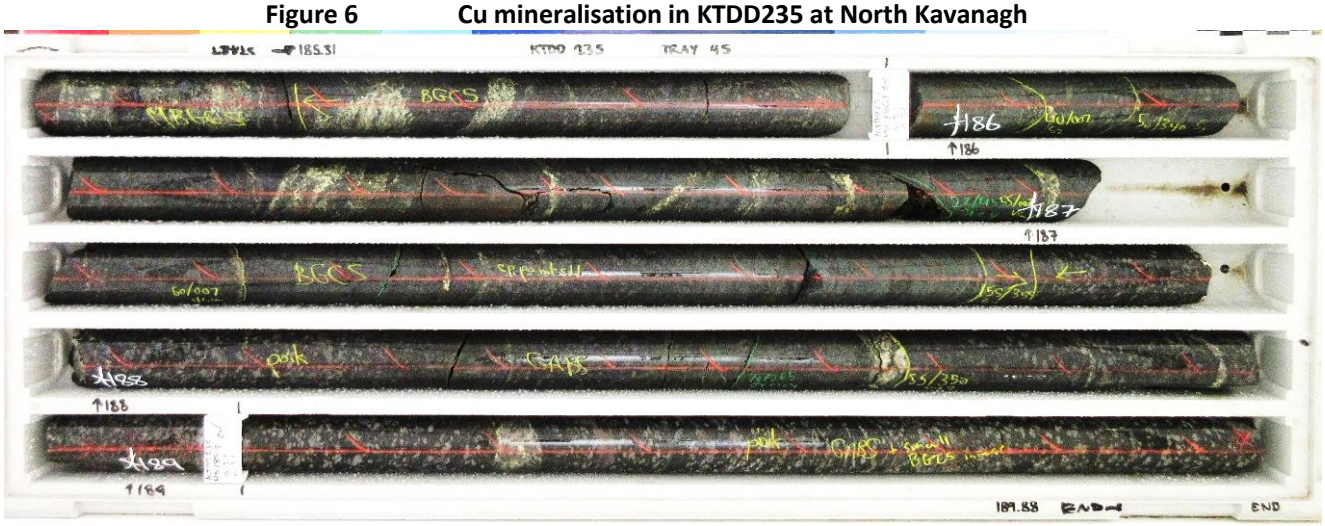
North Kavanagh Drilling

The 2022-23 North Kavanagh (KTDD235-238) drilling is successfully demonstrating the presence of new Cu-Au zones that warrant further drilling to assess their significance to profitably contribute to the Kanmantoo underground mine plan. Figure 6 is an example of the Cu-Au breccia intersected through the North Kavanagh mineral zone. Figure 7 is a longitudinal section of all North Kavanagh drilling and Figure 8 is cross section through KTDD235, typical of the North Kavanagh mineralisation.

Figure 6 Cu mineralisation in KTDD235 at North Kavanagh



The interval 185.0 to 189.0m shown in this photo is an average of 4m @ 1.5% Cu, 0.36 g/t Au

Figure 7 Longitudinal section of North Kavanagh drilling

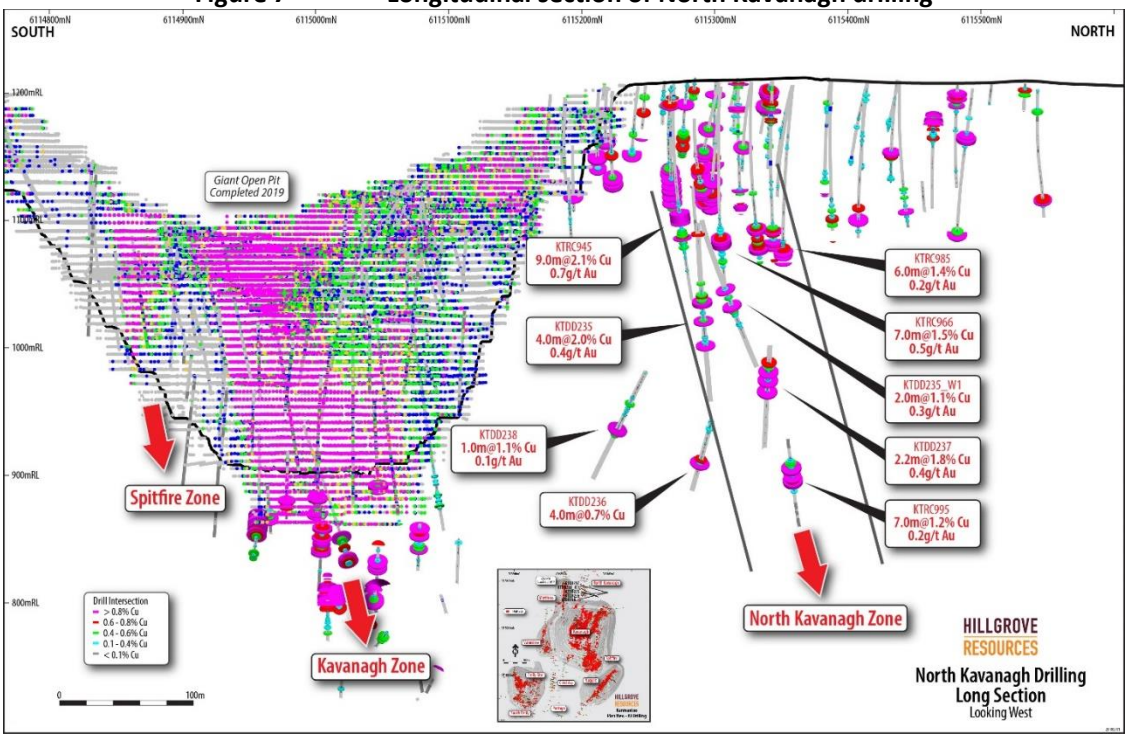


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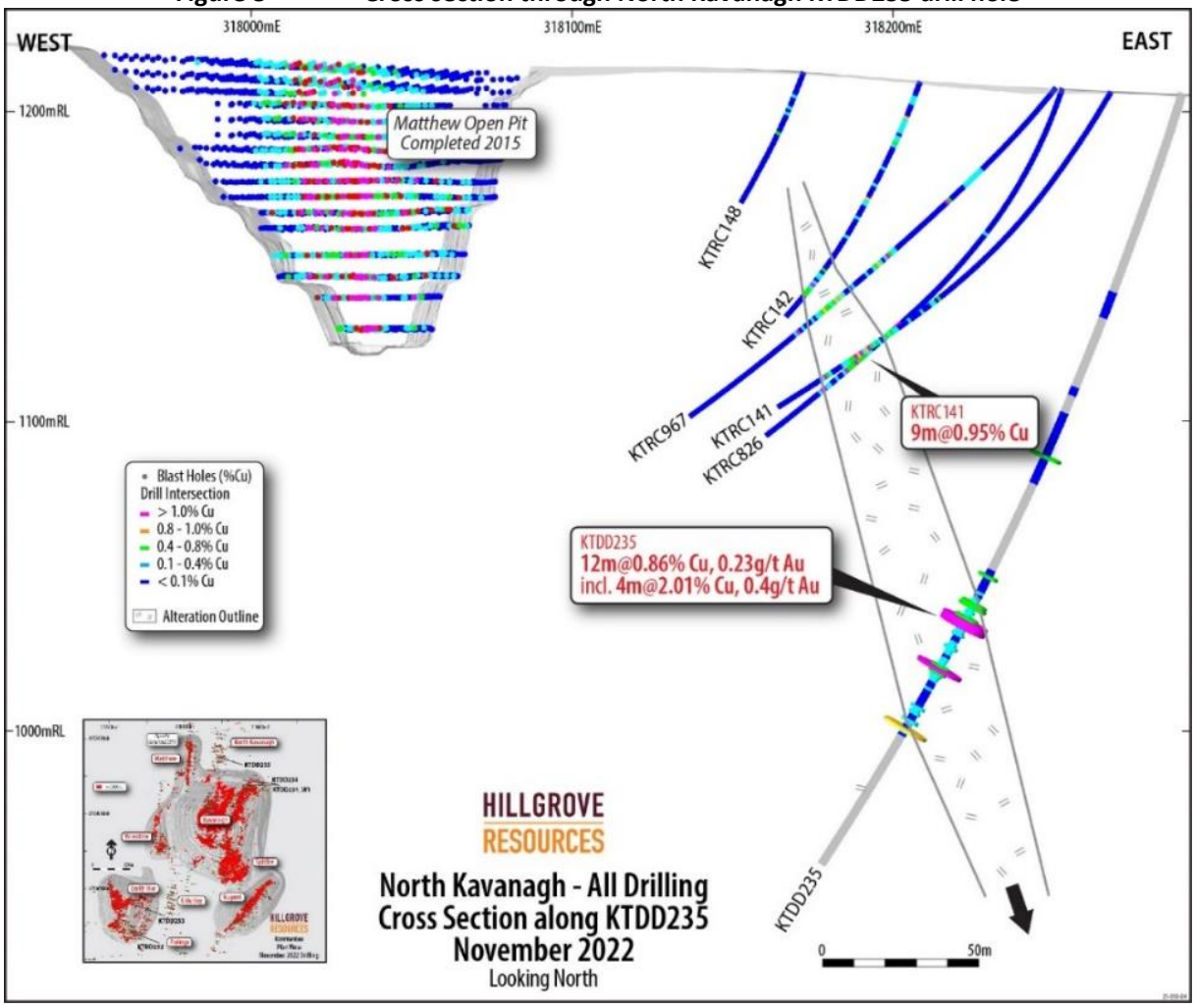
Figure 8 Cross section through North Kavanagh KTDD235 drill hole



Summary

These drilling results, as experienced in every drill program since 2018, continue to demonstrate that drilling is continuing to increase the footprint of the Cu-Au zones at Kanmantoo in preparation for underground mine planning.

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APPENDIX B – JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	• The 2022-23 Diamond Drill Hole (DDH) sampling was conducted as per the Hillgrove Resources procedures and QAQC protocols. • Sample intervals from 1.0m to 0.30m as determined by geology through visibly mineralised zones were split from the drill core, with the drill core sawn in half with a diamond core saw. • Samples were prepared by ALS Adelaide with each sample being wholly pulverised to >85% passing <75µm.
Drilling techniques	• All drilling undertaken by external drilling contractor, DRC Drilling. Using HQ for collars to a maximum of 100m downhole and NQ drilling thereafter for all drilling holes. NQ Core size is 47.6mm in diameter.
Drill sample recovery	• Recovered drill core metres were measured and compared to length of drill hole advance to calculate core recovery for every core run. On average sample recovery is >98%. There is no correlation between sample recovery and copper grades in this DDH drill program.
Logging	• All drill core was logged for lithology, alteration, weathering and mineralisation by Hillgrove geologists in accordance with Hillgrove's Core Logging Procedure. Colour and any additional qualitative comments were also recorded. • High quality photographs of all drill core before being sampled were taken under controlled light at the HGO core yard at Kanmantoo. • All drill core is stored at Hillgrove's Kanmantoo core yard facility. • All geological logging is recorded into LogChief (a database product from Maxwell Geosciences) templates and visually validated before being imported into the Hillgrove drill hole database. Additional validation is conducted automatically on import. • In addition, a structural log of all drill core is recorded utilising the "base of core" orientation mark collected during diamond drilling to assist in understanding the local controls on the mineralisation. • A geotechnical log of all drill core for UG mine planning is also recorded. RQD is 98-100%
Sub-sampling techniques and sample preparation	• For selected intervals the core was sawn in half and the half core despatched to ALS for each sample interval and the entire sample then crushed and 1kg riffle split from the crushed mass and the 1kg sub-sample then pulverised. A sub-split of 200 grams was then split by ALS and retained, and the reject pulverised material returned to Hillgrove. From the 200 gram sub-split a 2 gram aliquot was scooped and weighed by ALS for 4-acid digestion.

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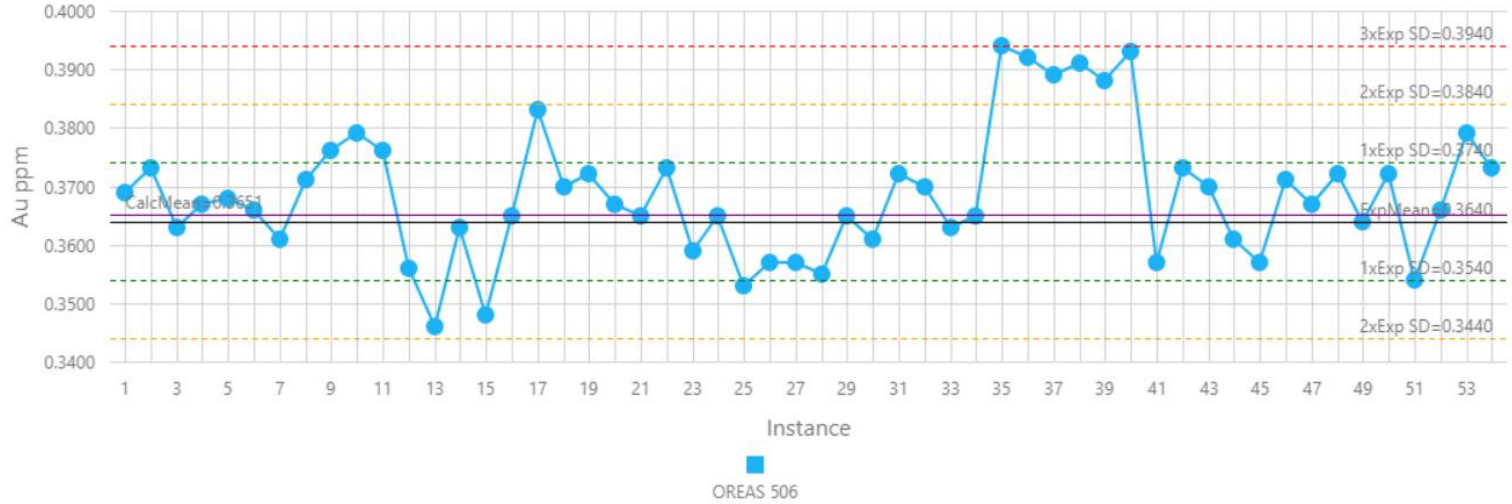
Criteria	Commentary
	• Hillgrove have detailed sampling and QAQC procedures in place to ensure sample collection is carried out to maximise representivity of the samples, to minimise contamination, and to maintain sample numbering integrity.

Quality of assay data and laboratory tests	• All samples were submitted to ALS for analysis. ALS code ME-MS61 using a 4-acid digest with determination by Mass Spectrometry. If the copper result was greater than 1%, the analysis was repeated using a modified acid digestion technique.
	• Gold is assayed by 30g Fire Assay. If > 10 g/t then repeated by fire assay with a gravimetric finish
	• The QAQC of sample preparation and analysis processes were via the following samples:
	  ○ Certified reference materials (CRM's) inserted by HGO into the sample sequence at a frequency of one in 20. OREAS standard 506 has been used to provide a CRM Standard grade of 0.444% Cu, and 0.365 g/t Au which are relevant for the expected cutoff grades used for resource estimates across the Kanmantoo deposit.
	  ○ Results from all returned QAQC samples provide reasonable confidence as to the accuracy of the assay results used in the estimation. >90% of assays fall within 2SD of the expected CRM mean grade for Cu and Au.
	 
	
	Figure 1: OREAS 506 - Au

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Criteria	Commentary

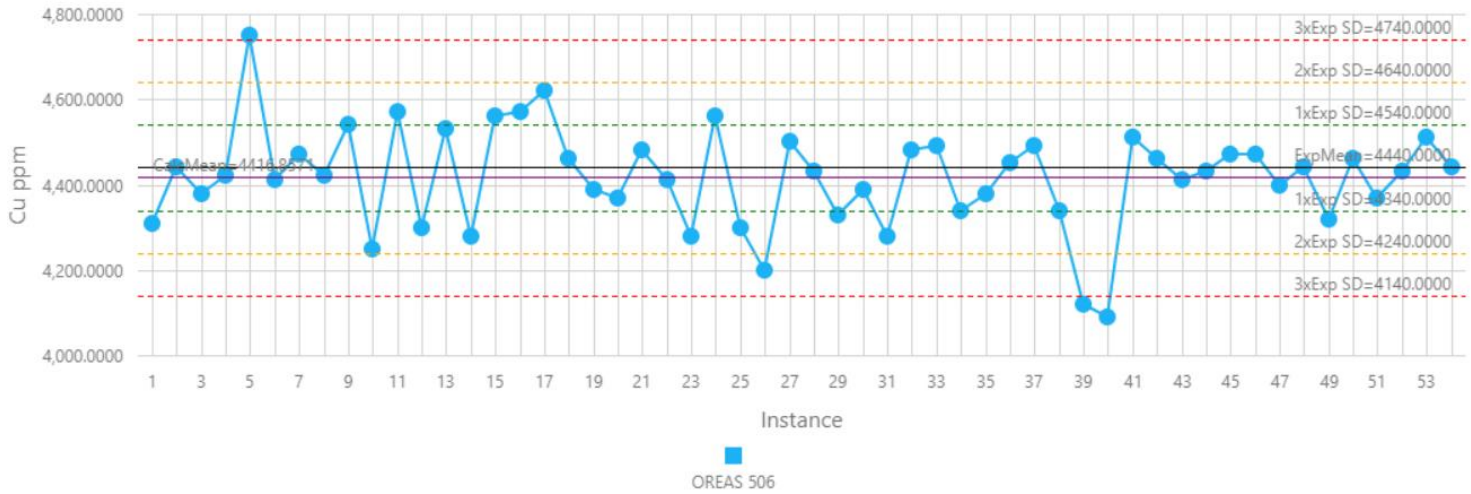

Figure 2: OREAS 506 - Cu

- Laboratory inserted QAQC samples were inserted with a minimum of two standards and one blank for every batch of 40 samples.

- Quartz flushes with <60ppm Cu are introduced to the bowl pulverisers within every high sulphide interval. These are monitored and where Cu contamination of the quartz flush occurs the batch is repeated by the assay lab. For the holes reported there are no examples of sulphides contaminating successive samples via sample preparation processes.
- Quartz washes are also utilised through the Boyd crusher where high sulphides are present and identified by the logging geologist to ALS.
- Hillgrove's quality policy is that at a minimum of 5% of all samples are CRM's, and 5% of samples submitted are blanks thus ensuring that as a minimum, 10% of all samples submitted for analysis are Hillgrove QAQC samples.

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Criteria	Commentary
Verification of sampling and assaying	• Sample data sheets are prepared in Log Chief and printed for technicians use. All core is marked for sampling and confirmed by the logging geologist. Sample Sheets also include the sample number sequence and the sample numbers to be assigned to the QAQC samples. Sample intervals input from the excel spreadsheet into an SQL database via Datashed. Data was visually checked by the Geologist prior to import and additional validation was carried out by the database upon import. Copper results were reported in ppm units from the laboratories and then converted to a % value within the database.
Location of data points	• The map projection of Map Grid of Australia 1994 - Zone 54, (MGA94-54) was used for all work undertaken for this drilling. • All drill hole collars were surveyed with a Trimble survey station. The accuracy of this instrument is 0.01m. All pick-ups were reported in MGA94-54 coordinate system. • Downhole surveys were determined using a gyro survey instrument at 12m intervals and recorded in True North. All holes were repeat surveyed for verification.

Table 2 Collars of the drill holes reported in this document (MGA94_Zone 54)

Hole_ID	Max_Depth	NAT_East	NAT_North	NAT_RL	Local_RL	Prospect
KTDD232	246.6	317827.5	6114344.9	171.0	1171.0	Emily Star
KTDD233	282.4	317842.3	6114486.5	180.0	1180.0	Emily Star
KTDD234	378.4	318479.1	6115137.2	188.1	1188.1	Central Kavanagh
KTDD234_W1	357.17	318479.1	6115137.2	188.1	1188.1	Central Kavanagh
KTDD235	276.2	318286.9	6115260.0	206.6	1206.6	North Kavanagh
KTDD235_W1	255.02	318286.9	6115260.0	206.6	1206.6	North Kavanagh
KTDD236	369.18	318409.3	6115297.4	193.0	1193.0	North Kavanagh
KTDD237	369.21	318408.5	6115299.7	193.1	1193.1	North Kavanagh
KTDD238	409.98	318408.9	6115301.1	193.2	1193.2	North Kavanagh

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Criteria	Commentary

Table 3 Downhole survey data for the drill holes reported in this document

Hole_ID	Depth	Dip	Azimuth TN
KTDD232	0	-74.2	268.59
KTDD232	12	-75.3	267.13
KTDD232	24	-75.62	269.75
KTDD232	36	-75.68	269.56
KTDD232	48	-75.12	270.32
KTDD232	60	-73.46	271.37
KTDD232	72	-71.21	274.28
KTDD232	84	-69.26	276.46
KTDD232	96	-68.07	275.9
KTDD232	108	-64.45	277.7
KTDD232	120	-61.99	282.9
KTDD232	132	-60.85	280.59
KTDD232	138	-60.49	280.36
KTDD232	141	-60.19	281.45
KTDD232	144	-60.12	280.91
KTDD232	150	-59.22	281.85
KTDD232	156	-58.74	281.54
KTDD232	162	-58.31	282.07
KTDD232	168	-57.76	282.57
KTDD232	174	-56.99	282.57
KTDD232	180	-56.28	281.55
KTDD232	183	-55.71	282.44
KTDD232	189	-54.49	283.83
KTDD232	195	-54.16	284.28
KTDD232	201	-53.47	282.96
KTDD232	213	-51.42	284.98
KTDD232	225	-49.16	285.05
KTDD232	237	-47.12	285.65
KTDD232	243.6	-46.46	286.81
KTDD233	0	-52	282
KTDD233	6	-53.4	281.78
KTDD233	12	-53.34	283.17
KTDD233	24	-52.95	283.02
KTDD233	36	-52.32	282.73
KTDD233	48	-50.44	281.69
KTDD233	54	-48.69	283.43
KTDD233	60	-47.69	283.72
KTDD233	66	-46.56	284.6
KTDD233	72	-44.81	285.23
KTDD233	78	-44.02	284.42
KTDD233	84	-43.04	285.51
KTDD233	90	-41.65	287.2
KTDD233	96	-40.37	287.63
KTDD233	102	-40.14	287.09
KTDD233	108	-39.63	286.49
KTDD233	120	-38.67	286.52
KTDD233	132	-38.16	286.27
KTDD233	140	-37.7	287.1
KTDD233	152	-37.32	285.6
KTDD233	164	-37.1	285.9
KTDD233	176	-36.59	287.16
KTDD233	188	-36.27	287.51
KTDD233	200	-35.34	285.94
KTDD233	212	-34.24	286
KTDD233	224	-33.53	285.58
KTDD233	236	-32.78	285.44
KTDD233	248	-32.36	286.81
KTDD233	260	-32.16	286.53
KTDD233	282	-31.17	287.1

Hole_ID	Depth	Dip	Azimuth TN
KTDD234	0	-70.2	269.51
KTDD234	6	-69.8	270.12
KTDD234	12	-69.54	270.52
KTDD234	24	-69.54	270.44
KTDD234	36	-69.21	270.41
KTDD234	48	-68.82	270.22
KTDD234	60	-68.58	270.68
KTDD234	72	-68.57	270.32
KTDD234	84	-68.05	271.57
KTDD234	96	-67.75	271.33
KTDD234	104	-66.67	272.59
KTDD234	107	-66.57	272.9
KTDD234	110	-66.04	274.85
KTDD234	113	-65.43	276.59
KTDD234	116	-64.74	278.22
KTDD234	119	-64.8	278.3
KTDD234	122	-63.3	280.3
KTDD234	125	-62.76	281.37
KTDD234	130	-61.34	285.13
KTDD234	142	-60.89	285.26
KTDD234	156	-59.95	284.87
KTDD234	168	-59.2	285.22
KTDD234	174	-58.76	284.85
KTDD234	182	-58.23	284.84
KTDD234	190	-57.77	285.88
KTDD234	194	-57.5	285.35
KTDD234	204	-57.07	285.23
KTDD234	216	-56.48	285.75
KTDD234	228	-56.09	285.53
KTDD234	240	-55.56	284.73
KTDD234	252	-55.16	285.68
KTDD234	264	-54.61	285.82
KTDD234	276	-54.23	285.86
KTDD234	288	-53.78	285.93
KTDD234	300	-53.21	285.93
KTDD234	312	-52.79	285.18
KTDD234	324	-52.4	284.86
KTDD234	336	-51.98	286.35
KTDD234	360	-51.01	286.88
KTDD234	372	-50.31	286.66

Hole_ID	Depth	Dip	Azimuth TN
KTDD234_W1	0	-70.2	269.51
KTDD234_W1	6	-69.8	270.12
KTDD234_W1	12	-69.54	270.52
KTDD234_W1	24	-69.54	270.44
KTDD234_W1	36	-69.21	270.41
KTDD234_W1	48	-68.82	270.22
KTDD234_W1	60	-68.58	270.68
KTDD234_W1	72	-68.57	270.32
KTDD234_W1	84	-68.05	271.57
KTDD234_W1	96	-67.75	271.33
KTDD234_W1	104	-66.67	272.59
KTDD234_W1	107	-66.57	272.9
KTDD234_W1	110	-66.04	274.85
KTDD234_W1	114.4	-66.22	274.02
KTDD234_W1	126	-65	275.35
KTDD234_W1	138	-63.91	276.49
KTDD234_W1	150	-62.56	276.84
KTDD234_W1	162	-62.27	276.62
KTDD234_W1	173	-61.99	276.79
KTDD234_W1	174	-61.97	277.64
KTDD234_W1	176	-61.89	276.79
KTDD234_W1	179	-60.8	276.49
KTDD234_W1	187	-59.26	273.57
KTDD234_W1	192	-59.65	271.08
KTDD234_W1	204	-58.89	271.63
KTDD234_W1	216	-58.07	273.03
KTDD234_W1	228	-57.28	274.32
KTDD234_W1	240	-56.33	273.6
KTDD234_W1	252	-55.49	273.92
KTDD234_W1	264	-54.58	275.22
KTDD234_W1	276	-53.94	276.5
KTDD234_W1	288	-53.45	275.76
KTDD234_W1	300	-53.09	276.91
KTDD234_W1	324	-51.87	276.86
KTDD234_W1	336	-51.27	278.05
KTDD234_W1	348	-50.43	278.19

Hole_ID	Depth	Dip	Azimuth TN
KTDD235	0	-72	295.35
KTDD235	3	-72.56	292.01
KTDD235	6	-72.48	292.83
KTDD235	12	-72.16	292.49
KTDD235	18	-71.35	292.2
KTDD235	27	-70.84	291.91
KTDD235	33	-70.63	293.68
KTDD235	39	-70.25	290.63
KTDD235	42	-70.1	291.48
KTDD235	54	-69.72	292.5
KTDD235	60	-69.43	292.14
KTDD235	66	-69.14	291.98
KTDD235	78	-68.65	291.86
KTDD235	90	-67.75	291.7
KTDD235	102	-67.33	292.54
KTDD235	114	-66.74	292
KTDD235	126	-65.76	292.8
KTDD235	138	-64.74	293.63
KTDD235	150	-64.01	294.11
KTDD235	162	-63.33	294.96
KTDD235	174	-62.28	294.07
KTDD235	186	-61.82	294.48
KTDD235	198	-61.19	294.78
KTDD235	210	-60.16	295.36
KTDD235	222	-59.36	295.7
KTDD235	234	-58.77	294.2
KTDD235	246	-58.2	294.48
KTDD235	258	-57.3	295.2
KTDD235	276	-56.75	295.2

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Criteria	Commentary

HoleId	Depth	Dip	Azimuth TN	HoleId	Depth	Dip	Azimuth TN	HoleId	Depth	Dip	Azimuth TN	HoleId	Depth	Dip	Azimuth TN
KTDD235_W1	0	-72	295.35	KTDD236	0	-65.84	258.77	KTDD237	0	-58.9	279.05	KTDD238	0	-52	244.15
KTDD235_W1	3	-72.56	292.68	KTDD236	6	-67.29	259.27	KTDD237	6	-59.27	279.33	KTDD238	3	-52.13	244.3
KTDD235_W1	6	-72.48	292.83	KTDD236	15	-66.53	260.53	KTDD237	12	-58.97	279	KTDD238	6	-52.09	243.28
KTDD235_W1	12	-72.16	291.76	KTDD236	18	-66.27	259.71	KTDD237	24	-57.94	279.2	KTDD238	12	-51.89	244.82
KTDD235_W1	18	-71.35	292.2	KTDD236	30	-65.6	259.1	KTDD237	36	-56.94	28.07	KTDD238	24	-51.35	244.09
KTDD235_W1	27	-70.84	291.91	KTDD236	42	-64.51	261.15	KTDD237	48	-56.69	279.51	KTDD238	36	-50.63	245.11
KTDD235_W1	33	-70.63	293.68	KTDD236	54	-63.78	261.93	KTDD237	60	-55.93	279.02	KTDD238	48	-50.8	246.03
KTDD235_W1	39	-70.25	290.63	KTDD236	66	-62.69	262.92	KTDD237	72	-55.26	279.29	KTDD238	60	-50.65	245.15
KTDD235_W1	42	-70.1	291.48	KTDD236	78	-61.16	263.62	KTDD237	84	-54.91	279.31	KTDD238	72	-50.64	246.28
KTDD235_W1	54	-69.72	292.5	KTDD236	90	-60.05	265.24	KTDD237	96	-54.14	278.46	KTDD238	84	-50.61	247.16
KTDD235_W1	60	-69.43	292.14	KTDD236	102	-59.29	264.57	KTDD237	111	-53.09	283.87	KTDD238	96	-50.62	247.3
KTDD235_W1	70	-67.8	290.2	KTDD236	114	-58.94	264.79	KTDD237	120	-52.52	284.78	KTDD238	108	-50.55	247.45
KTDD235_W1	71	-68.07	290.99	KTDD236	126	-58.53	266.09	KTDD237	132	-51.93	284.61	KTDD238	120	-50.55	247.09
KTDD235_W1	73	-67.16	291.37	KTDD236	132	-58.08	265.88	KTDD237	144	-51.31	283.1	KTDD238	132	-50.4	247.84
KTDD235_W1	76	-67.03	293.96	KTDD236	144	-57.73	265.64	KTDD237	156	-50.77	283.38	KTDD238	144	-50.3	248.52
KTDD235_W1	79	-66.84	296.07	KTDD236	156	-57.16	266.54	KTDD237	168	-49.97	284.9	KTDD238	156	-49.86	248.09
KTDD235_W1	83.5	-66.47	298.38	KTDD236	158	-57.01	267.05	KTDD237	180	-48.87	283.59	KTDD238	180	-47.97	249.88
KTDD235_W1	85.5	-66.34	299.75	KTDD236	180	-56.42	267.13	KTDD237	192	-48.25	282.24	KTDD238	192	-47.77	251.46
KTDD235_W1	89.5	-66.34	301.01	KTDD236	192	-55.82	265.81	KTDD237	198	-47.99	281.77	KTDD238	204	-47.44	251.49
KTDD235_W1	91	-66.03	302.61	KTDD236	195	-55.52	266.54	KTDD237	201	-47.9	282.39	KTDD238	216	-46.95	252.82
KTDD235_W1	94	-65.55	305.69	KTDD236	204	-54.29	267.47	KTDD237	213	-47.66	283.44	KTDD238	228	-46.25	253.99
KTDD235_W1	97	-65.47	304.46	KTDD236	216	-53.81	268.25	KTDD237	225	-47.68	284.17	KTDD238	240	-45.93	254.54
KTDD235_W1	98	-65.45	305.17	KTDD236	228	-53.28	267.54	KTDD237	237	-47.08	283.26	KTDD238	252	-45.65	256.07
KTDD235_W1	101	-65.16	305.72	KTDD236	240	-52.86	268.05	KTDD237	249	-46.72	283.06	KTDD238	264	-45.63	255.86
KTDD235_W1	103	-64.81	308.2	KTDD236	252	-52.56	268.08	KTDD237	261	-46.37	283.51	KTDD238	278	-45.42	255.96
KTDD235_W1	106	-64.66	309.41	KTDD236	264	-51.84	267.66	KTDD237	273	-45.98	283.31	KTDD238	288	-45.03	255.83
KTDD235_W1	109	-64.2	311.66	KTDD236	276	-51.15	269.52	KTDD237	285	-45.63	283.11	KTDD238	309	-44.77	257.66
KTDD235_W1	112	-63.55	312.62	KTDD236	288	-50.75	268.13	KTDD237	297	-45.11	283.72	KTDD238	321	-44.77	259.65
KTDD235_W1	115	-62.99	315.2	KTDD236	300	-50.03	268.36	KTDD237	309	-44.52	284.53	KTDD238	333	-43.35	258.69
KTDD235_W1	119	-62.49	315.91	KTDD236	312	-49.51	268.97	KTDD237	321	-43.82	284.31	KTDD238	348	-42.48	260.59
KTDD235_W1	122	-62.6	317.6	KTDD236	324	-48.96	267.8					KTDD238	357	-41.75	260.21
KTDD235_W1	124	-61.99	320.17									KTDD238	369	-41.59	259.74
KTDD235_W1	125	-61.66	320.23									KTDD238	381	-41.47	261.21
KTDD235_W1	136	-60.47	325.56									KTDD238	393	-41.4	261.95
KTDD235_W1	147	-59.19	324.05												
KTDD235_W1	159	-57.12	321.41												
KTDD235_W1	162	-56.71	321.15												
KTDD235_W1	174	-55.62	321.21												
KTDD235_W1	186	-54.65	319.83												
KTDD235_W1	198	-53.73	319.09												
KTDD235_W1	210	-52.98	319.82												
KTDD235_W1	222	-52.01	318.33												
KTDD235_W1	234	-50.59	317.14												
KTDD235_W1	246	-48.47	316.22												

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Criteria	Commentary
Data spacing and distribution	• See Table's 2 and 3 above and Figures 1 to 8 in the body of the text for drill hole locations.
Orientation of data in relation to geological structure	• All holes are angled drill holes, dipping between -55 to -35deg through the mineralised zone. All holes are oriented towards 275-295deg (True North). • All down hole surveys are by Reflex or Axis Gyro • All core is oriented with a Reflex orientation tool • Dominant mineralisation trends as measured from in-pit mapping are strike 015deg and dip -75deg to east. • It is important to note that current drill holes are all at various strike and dip angles to section, and that the true width varies for each intersection.
Sample security	• A Hillgrove employee is present for the collection of core trays from the DDH rig and is also responsible for collecting and organising the samples ready for assay. Hillgrove has a detailed sample collection/submission procedure in place to ensure sample security. • Drill core is transported in covered trays from the drill site to Hillgrove's core yard at Kanmantoo in Hillgrove vehicles under the supervision of Hillgrove staff. • Transport of the half-sawn drill core samples is by dedicated road transport to the Adelaide sample preparation facility. All samples are transported in sealed plastic bags and are accompanied by (either paper form or by email) a detailed sample submission form. • On receiving a batch of samples, the receiving laboratory checks received samples against a sample dispatch sheet supplied by Hillgrove personnel. On completion of this check a sample reconciliation report is provided for each batch received.
Audits or reviews	• There has not been an external review of this DDH drilling program. Previous audits of the Hillgrove sampling methods were reviewed by independent consultant in 2008 and were considered to be of a very high standard.

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Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	• The Kanmantoo Cu-Au mine is situated on Mining Lease ML6345 and is owned 100% by Hillgrove Resources Limited (HGO). • HGO owns the land covered by the Mining Lease.
Exploration done by other parties	• Hillgrove Resources commenced exploration drilling in 2004 and since then has completed a number of exploration sampling and mapping campaigns which have resulted in defining the drill targets.
Geology	• Mineralisation occurs as an epigenetic system of structurally controlled veins and disseminations of chalcopyrite, pyrrhotite, pyrite, magnetite, within a quartz + biotite + andalusite ± garnet ± chlorite +/- staurolite schist host rock. Structural studies suggest the mineralisation is within brittle structures that have been re-activated.
Drill hole Information	• Drill collars, surveys, intercepts are reported in the body of this release.
Data aggregation methods	• Intercepts tabulated in the body of the report are amalgamated over a minimum down hole length of 2m > 0.4% Cu with a maximum of 2m internal dilution < 0.4% Cu. No assays were cut before amalgamating for the intercept calculation. • A Cu cutoff grade of 0.4% Cu is used in this release for reporting drill results as a result of the conclusions of the Economic Assessment Study (ASX release of 14 December 2021).
Mineralisation widths	• Table of downhole mineralised intercepts is reported in the body of this release.
Diagrams	• Diagrams that are relevant to this release have been included in the body of the release.
Balanced reporting	• All drill holes have been reported.
Other exploration data	• Insitu rock density has been measured by wet immersion method. The results indicate that the bulk rock density of 3.1t/m3 as used at the Kavanagh mine site is still a reasonable representation of bulk density for all mineralisation.
Further work	• Geological interpretation of the geology and assays to estimate a resource suitable for underground evaluation studies.