15 May 2023

Maiden mineral resource estimate at Kokoseb of 1.3 million ounces gold, with significant scope for expansion

Highlights

- **Maiden Inferred Mineral Resource Estimate of 1.3 million ounces at the Kokoseb Gold Project – 41 million tonnes at 1.0 g/t Au, at a cut-off grade of 0.5 g/t Au within a US$1,800/oz pit shell**
- **Includes a higher grade portion of 15 million tonnes at 1.5 g/t Au for 0.72 million ounces at a cut-off grade of 1.0 g/t Au**
- **Mineral Resource Estimate delivered in two years from soil sampling which first identified Kokoseb**
- **One of the lowest resource discovery costs by industry standards, of US$2/oz of contained gold**
- **Mineral Resource is open along strike and at depth, with potential for near-term growth identified and follow-up drilling under way**
- **Preliminary metallurgical test work returned excellent gold recoveries above 91% via gravity and standard direct leach tests**
- **The Mineral Resource includes extending the Southern High-Grade Zone by a further 400m along strike with latest RC drilling results including:**
  - **KRC076: 11m at 5.02 g/t Au from 125m**
  - **KRC076: 30m at 1.45 g/t Au from 152m**
  - **KRC081: 18m at 1.27 g/t Au from 132m**
  - **KRC084: 6m at 6.77 g/t Au from 298m**
- **Further RC drilling results from the Central Zone continued to extend gold mineralisation, with significant intercepts including:**
  - **KRC078: 9m at 1.71 g/t Au from 21m**
  - **KRC080: 11m at 1.91 g/t Au from 147m**
  - **KRC085: 7m at 3.46 g/t Au from 212m**
  - **KRC089: 35m at 1.60 g/t Au from 307m**
  - **KRC093: 23m at 1.86 g/t Au from 258m**

Wia Gold Limited (ASX: WIA) (**Wia** or the **Company**) is pleased to announce a maiden Mineral Resource Estimate (**MRE**) for the Kokoseb deposit (**Kokoseb**), situated on the Company's Damaran Gold Project in Namibia. Preliminary metallurgical test results returned excellent gold recoveries above 91% via gravity and standard direct leach process, confirming the development potential for Kokoseb. The MRE includes the results from a further sixteen reverse circulation (**RC**) drill holes – KRC073, KR076 to KRC085, KRC088, KRC089 and KRC091 to KRC093.

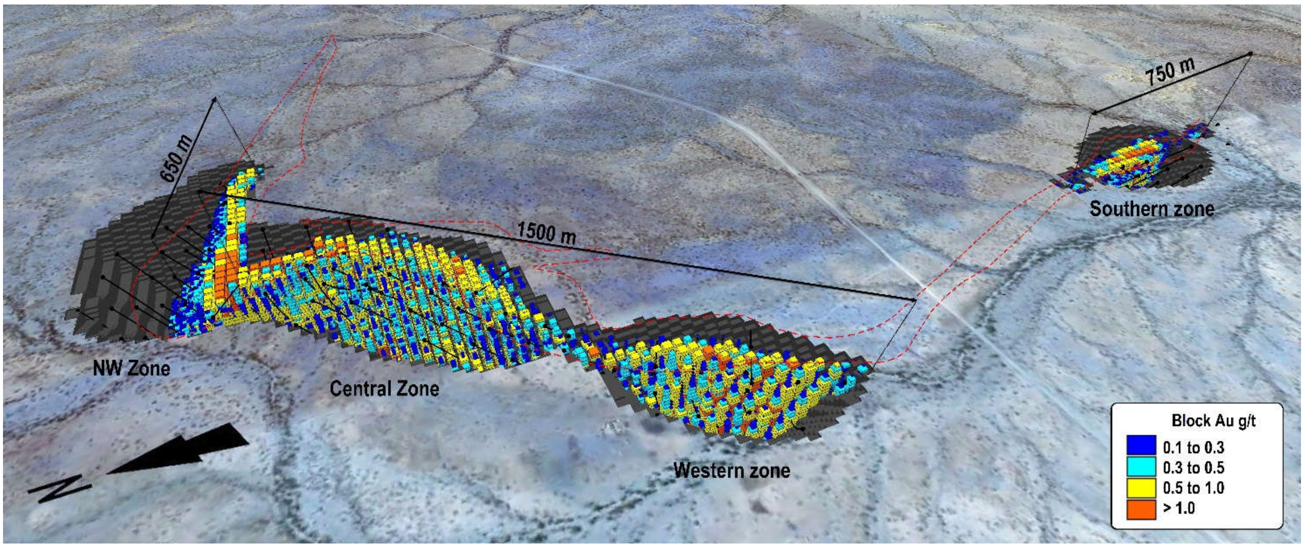

Figure 1 – Perspective view of Kokoseb looking towards the ESE showing the plus 0.5g/t Au resource block model within the US$1,800/oz pit shells; strike lengths of the MRE totals 2.9 km

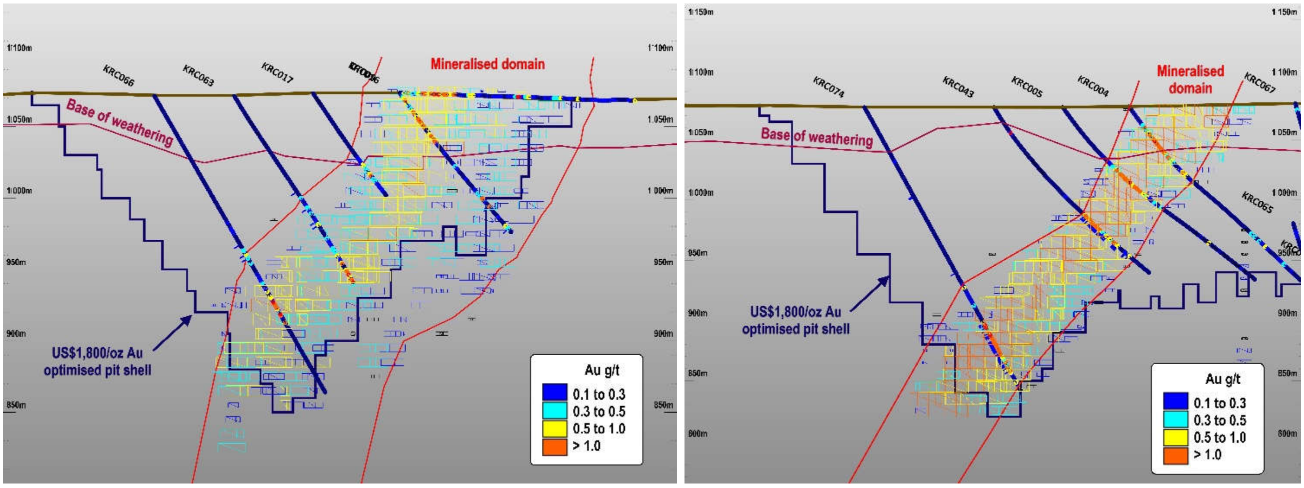

Figure 2 – Typical cross sections showing US$1,800/oz pit shell, oxidation base, mineralised domains and block model over drilling results

Cut off Au g/t	Tonnes (Mt)	Au g/t	Au Moz
0.10	100	0.57	1.8
0.20	76	0.69	1.7
0.30	**63**	**0.79**	**1.6**
0.40	51	0.89	1.5
0.50	**41**	**1.0**	**1.3**
0.60	34	1.1	1.2
0.70	28	1.2	1.1
0.80	23	1.3	0.96
0.90	18	1.4	0.81
1.00	15	1.5	0.72

Table 1 – Kokoseb Inferred Mineral Resource estimates for selected cut-off grades. The estimates in this table are rounded to reflect their precision. The Kokoseb Mineral Resource is estimated with all drilling data available at 10th of May 2023. The Competent Person is Jonathon Abbott MAIG, Director of Matrix Resource Consultants Pty Ltd. The Resources are constrained by optimised pit shells using a metal price of US$1,800/oz and process recovery of 91%

Wia's Chairman, Andrew Pardey, commenting on the MRE:

"We are very proud to deliver this initial Mineral Resource Estimate which is an important step in Wia's journey.

"This resource estimate was delivered only 11 months after the discovery holes and at an outstanding discovery cost of US$2/oz, demonstrating our ability to deliver value through systematic exploration."

"Opportunities to grow the resource have been identified and drilling is continuing at Kokoseb. RC drilling results continue to impress with their consistency, as shown with the results released in this announcement. As we progress our exploration at Kokoseb, its potential becomes increasingly apparent, with the discovery of new mineralised shoots and strike extensions."

"Kokoseb demonstrates excellent continuity in grade and width from surface, which allowed the use of the Multiple Indicator Kriging (MIK) estimation method to produce a robust set of estimates."

"We are also pleased with the preliminary results from metallurgical testwork conducted on two composited samples, which returned over 91% gold recoveries under standard gravity / leach process. Importantly, these results help to de-risk the development potential at Kokoseb."

"We look forward to continuing this exciting journey at Kokoseb as we seek to develop a significant gold project in Namibia, a stable and investment friendly jurisdiction where B2Gold has the Otjikoto Mine that has been in production since 2014 and Osino Resources is currently completing a study of the Twin Hills gold project."

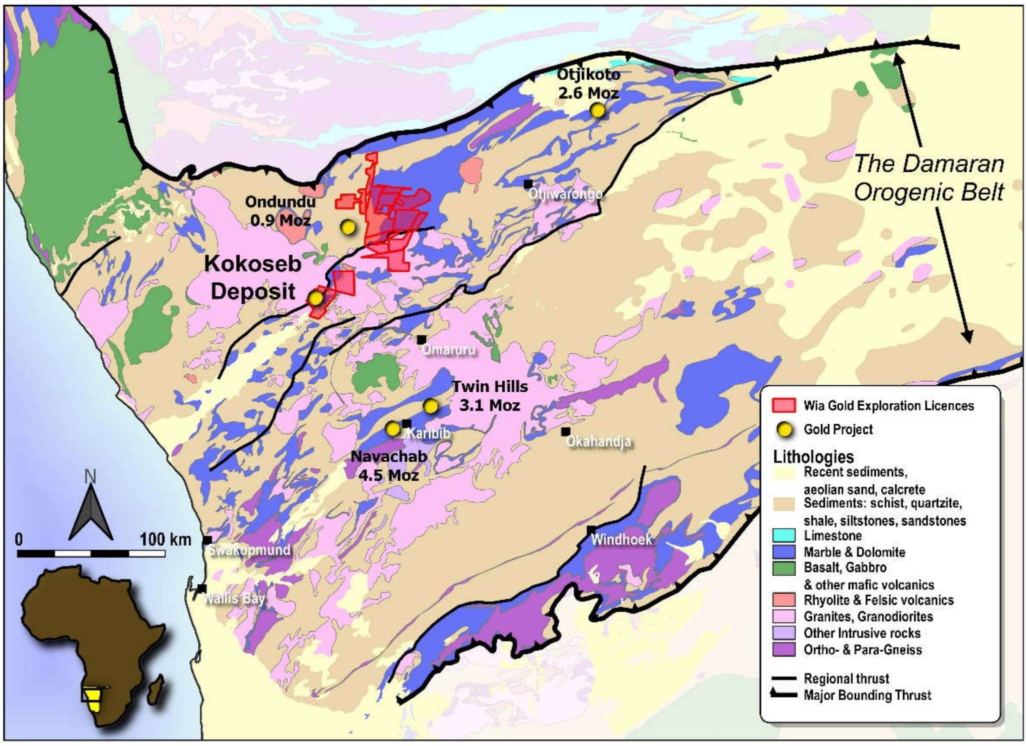

Figure 3 – Location of Kokoseb and Wia's Namibia Projects

The Kokoseb MRE

The Kokoseb deposit is located in the Okombahe exploration licence (EPL 4818), near the town of Okombahe which is situated 220 km from the Namibian Capital Windhoek.

The maiden MRE at Kokoseb is 1.3 Moz at 1.0 g/t gold, at a cut-off grade of 0.5 g/t, including a higher grade gold portion of 0.72 Moz at 1.5 g/t Au using a cut-off grade of 1.0 g/t Au. Table 1 shows the estimates for a range of cut-off grades and Figures 1 and 2 respectively present a perspective view of the block model and two typical cross sections. The MRE has demonstrated very good continuity in grade and width along the mineralisation from surface.

Kokoseb was first identified in May 2021, by a regional grid soil sampling program completed over the licence as a first pass comprehensive reconnaissance.

The original 500m grid pattern was infilled at a 100m x 25/50m grid pattern leading to the definition of the Kokoseb soil anomaly, a very coherent +100ppb gold anomaly, in November 2021. A trenching program, which commenced in September 2021 confirmed the mineralisation at Kokoseb, with a small-scale diamond drilling program completed in early 2022. An RC drilling program commenced at the end of the June quarter 2022 and has formed the basis of the MRE.

The dataset informing the MRE includes results from 12 diamond holes and 90 RC holes, totalling 19,496m of drilling (Figure 4), along with data from 10 trenches for 1,058 m, all data available at 10th of May 2023. Results from the RC drill holes reported below are included in this dataset.

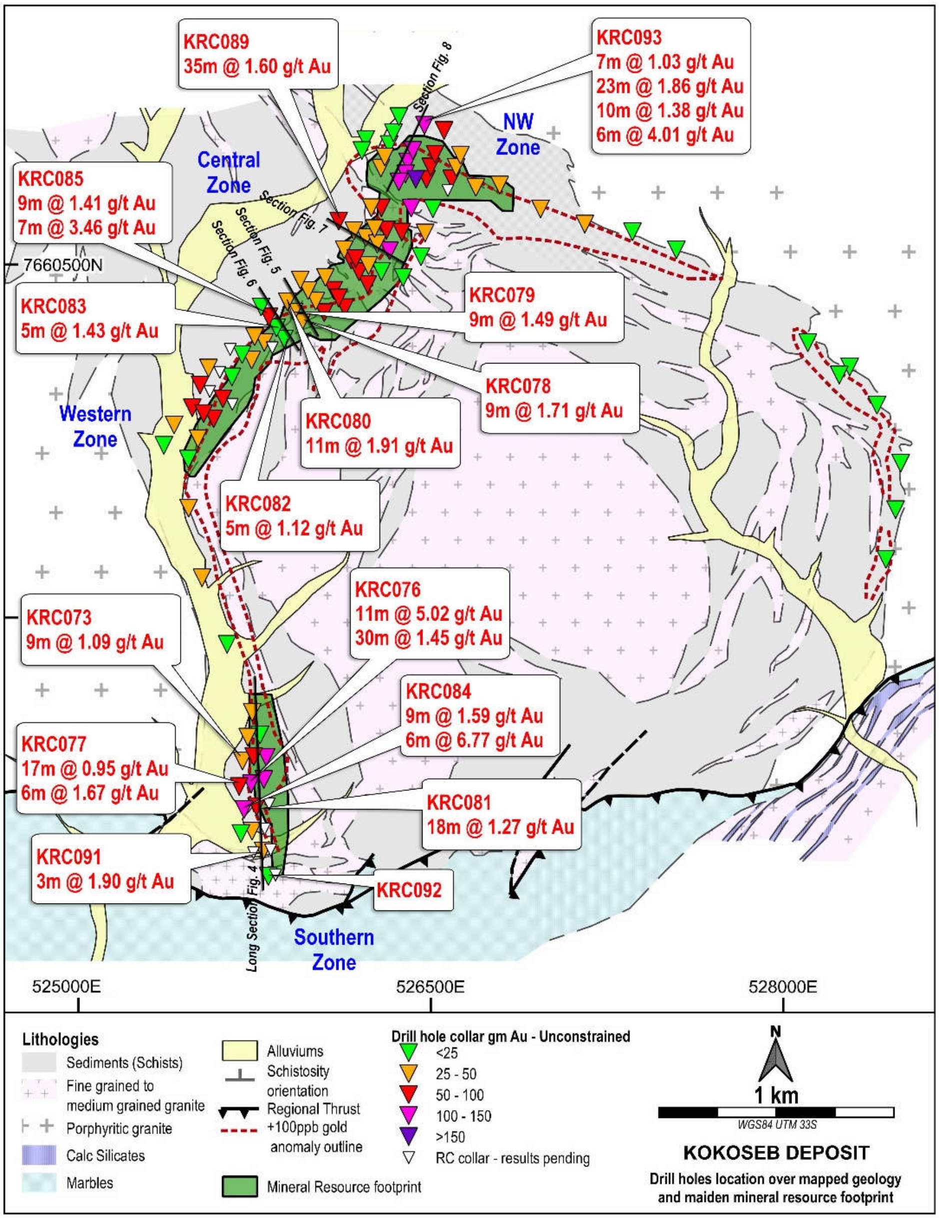

Figure 4 – Drill holes location on Kokoseb geology and MRE footprint; main significant intercepts of all drill holes reported in this announcement

This maiden MRE, completed within 11 months of reporting the first diamond drilling results and within two years of the surface geochemistry discovery, reflects Wia's strategy to rapidly advance evaluation of its ground holding with systematic exploration. The Company's commitment to investing "money in the ground", is highlighted by the extremely low-cost discovery at Kokoseb, of US$2/oz of gold. This cost includes all exploration expenditures allocated to the Okombahe licence, and applicable personnel and overhead management costs.

Namibia is a well-recognised mining jurisdiction with an established history as a significant producer of uranium, diamonds, gold and base metals. The country is politically stable, has excellent infrastructure and is a mining-friendly environment with an active exploration and mining industry. The Kokoseb deposit fits well in scale with the other gold projects in the country which are under mining or development. The MRE provides a base for growth towards the potential for a low-cost open pittable deposit.

Potential for near-term resource growth

The model informing the current MRE covers approximately 6.5km of potentially mineralised strike (Figure 12) shown by drilling to date. Inferred Mineral Resources are tested by sampling spaced at generally around 100m extrapolated to generally around 50m from drilling areas, and locally further in areas of more continuous mineralisation. Potential mineralisation in more broadly sampled areas is too poorly defined for estimation of Mineral Resources and all estimates for these areas are considered as representing an Exploration Target and are not included in Mineral Resources. At a cut-off grade of 0.5 g/t, the model constructed for the current MRE study generates an additional Exploration Target of approximately 25 to 35 million tonnes at gold grades of approximately 0.7 to 1.1 g/t. The potential quantity and grades of an exploration target are conceptual in nature, there has been insufficient exploration to determine a Mineral Resource and there is no certainty that further exploration work will result in the determination of mineral resources or that the exploration target itself will be realised.

The Exploration Target is derived from estimates from the block model constructed for the current MRE study for broadly sampled areas, generally more than 50m from drill holes. Additional drilling to approximately 100m by 100m spacing would be required to test the validity of the Exploration Target. Wia's on-going planning of exploration activities at Kokoseb includes assessment of such potential drilling.

Several plunging mineralised shoots identified in drilling to date will be followed at depth. A mineralised shoot was highlighted at the NW zone (ASX Announcement titled "RC drilling delivers the most significant intercept to date, 31m at 3.37 g/t Au", dated the 5th of April 2023) and a new mineralised shoot is highlighted from the drilling results below.

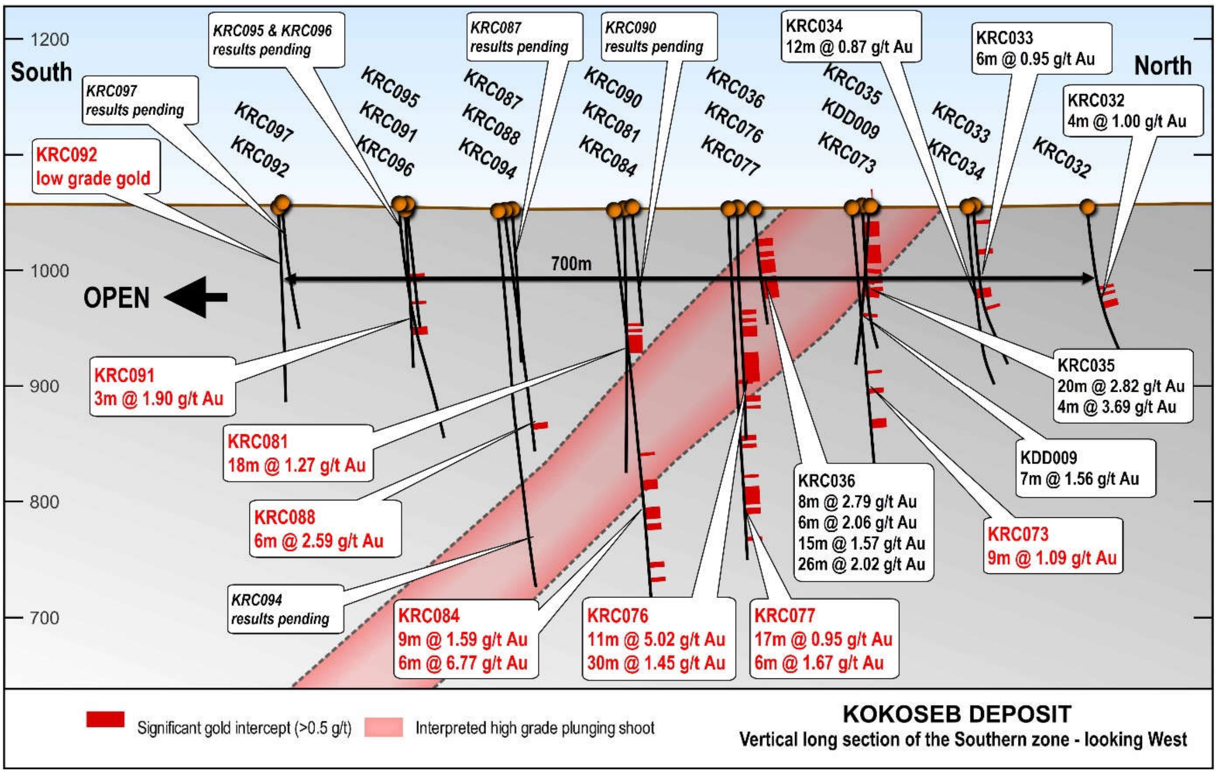

Figure 5 – Vertical long section on the Southern zone – looking West – major significant intercepts by drill holes (intercepts in red are reported in this announcement and in black, previously reported, see endnote 1)

The Southern Zone has been extended a further 400m towards the south and includes a high-grade mineralised shoot

The high-grade mineralised shoot is intersected by previous RC drill holes KRC035 and KRC036 and plunges towards the south where it is intersected by recent drill holes KRC076 and KRC084 (Figure 5). Results are pending from hole KRC094 which transects the projected shoot zone. The Southern Zone, which was previously recognised between KRC032 and KRC036, is extended a further 400m to a total strike of 700m, and remains open.

Drill holes **KRC073**, **KRC076** and **KRC077** are drilled respectively under previous holes KRC035 and KDD009, and KRC036, at the Southern zone on two adjacent traverses (Figure 5). High-grade mineralisation was intersected in drill holes KRC035 and KRC036 and is now identified extending to drill hole **KRC076**. These intercepts are on the northern shallowest side of the high-grade shoot. **KRC076** returned an unconstrained intercept of 75m at 1.51 g/t Au beneath previous significant hole KRC036. Significant intercepts for these holes include the following:

3m at 0.85 g/t Au from 162m (KRC073)
5m at 0.84 g/t Au from 180m (KRC073)
9m at 1.09 g/t Au from 210m (KRC073)
5m at 0.92 g/t Au from 108m (KRC076)
4m at 0.62 g/t Au from 117m (KRC076)
11m at 5.02 g/t Au from 125m (KRC076)
30m at 1.45 g/t Au from 152m (KRC076)
6m at 0.77 g/t Au from 196m (KRC076)
3m at 1.40 g/t Au from 206m (KRC076)
4m at 0.66 g/t Au from 167m (KRC077)
5m at 0.72 g/t Au from 220m (KRC077)
4m at 0.44 g/t Au from 228m (KRC077)
3m at 1.29 g/t Au from 257m (KRC077)
17m at 0.95 g/t Au from 268m (KRC077)
6m at 1.67 g/t Au from 288m (KRC077)
4m at 0.61 g/t Au from 315m (KRC077)

Four more drill sections are located along strike towards the south, at 100m spacing. Section **KRC081-KRC084**, section **KRC087-KRC088-KRC094,** section **KRC091** and section **KRC092** (Figure 5). High grade gold mineralisation was intersected in drill holes **KRC081** and **KRC084**. The other drill holes have either missed the mineralised zone, or intersected low grade mineralisation only. Significant intercepts from these drill sections comprise the following:

3m at 0.52 g/t Au from 120m (KRC081)
3m at 2.70 g/t Au from 126m (KRC081)
18m at 1.27 g/t Au from 132m (KRC081)
3m at 1.26 g/t Au from 233m (KRC084)
9m at 1.59 g/t Au from 258m (KRC084)
11m at 0.65 g/t Au from 283m (KRC084)
6m at 6.77 g/t Au from 298m (KRC084)
5m at 0.79 g/t Au from 333m (KRC084)
4m at 1.01 g/t Au from 347m (KRC084)
6m at 2.59 g/t Au from 215m (KRC088)
8m at 0.76 g/t Au from 67m (KRC091)
3m at 1.90 g/t Au from 95m (KRC091)
8m at 0.55 g/t Au from 121m (KRC091)

Latest RC results from drill holes completed at the NW and Central Zone

Two drill sections were completed to link the Western and Central Zones at 100m spacing. They include drill holes **KRC078 to KRC080**, **KRC082** and **KRC083** and **KRC085** (Figures 6 and 7) with significant intercepts including the following:

4m at 0.47 g/t Au from 11m (KRC078)
9m at 1.71 g/t Au from 21m (KRC078)
4m at 0.61 g/t Au from 83m (KRC078)
6m at 0.44 g/t Au from 46m (KRC079)
9m at 1.49 g/t Au from 79m (KRC079)
3m at 1.16 g/t Au from 140m (KRC080)
11m at 1.91 g/t Au from 147m (KRC080)
5m at 1.04 g/t Au from 6m (KRC082)
5m at 1.12 g/t Au from 22m (KRC082)
3m at 0.79 g/t Au from 52m (KRC083)

5m at 1.43 g/t Au from 72m (KRC083)
4m at 1.08 g/t Au from 97m (KRC085)
3m at 0.62 g/t Au from 127m (KRC085)
4m at 0.64 g/t Au from 146m (KRC085)
9m at 1.41 g/t Au from 158m (KRC085)
4m at 0.56 g/t Au from 204m (KRC085)
7m at 3.46 g/t Au from 212m (KRC085)

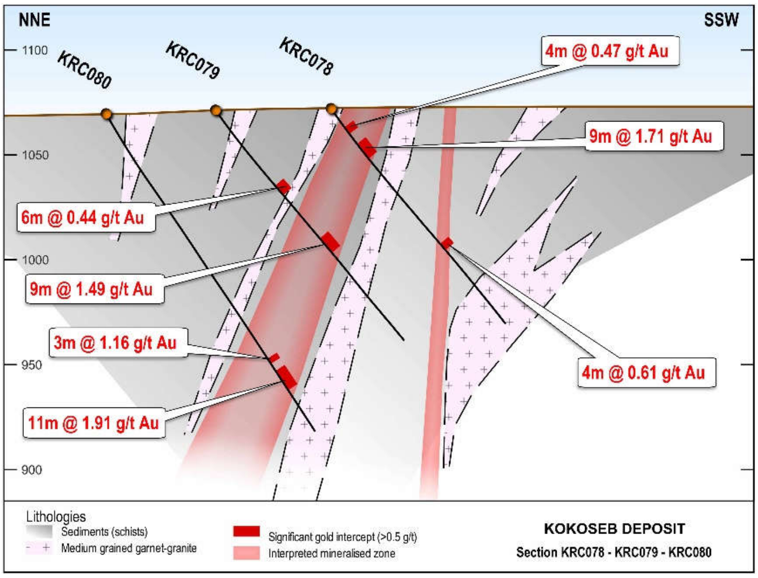

Figure 6 – Drill section including latest drill holes KRC078, KRC079 and KRC080 (intercepts in red are reported in this announcement)

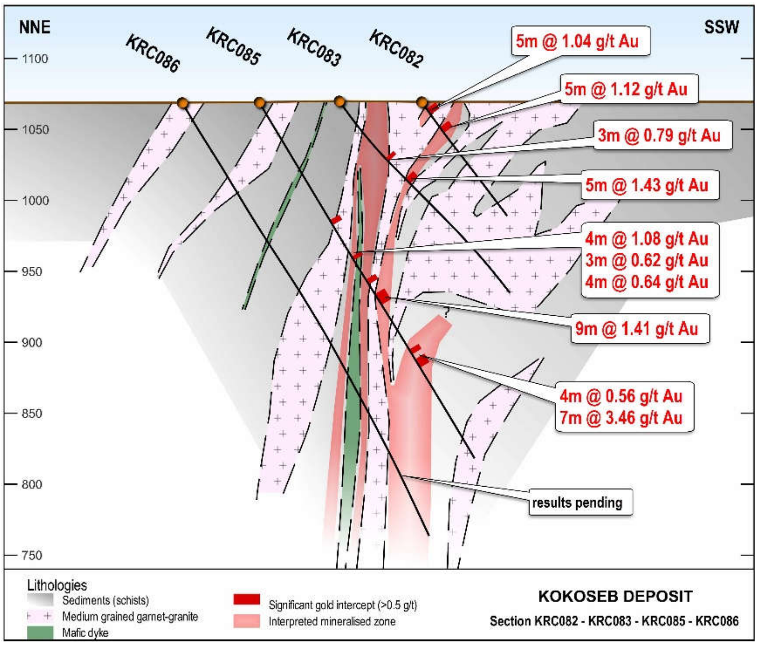

Figure 7 – Drill section including latest drill holes KRC082, KRC083, KRC085 and KRC086 (intercepts in red are reported in this announcement)

Two deep RC drill holes were completed on key sections. Drill hole **KRC089** was drilled at the Central Zone to extend gold mineralisation at depth below the previous intercept in drill hole KRC012 (Figure 8) and returned a significant intercept of **35m at 1.60 g/t Au** at 300m vertical depth. A second drill hole, **KRC093**, was completed at the northern trend, on section with some of the best holes drilled at Kokoseb to date, under KDD008, KDD012, KRC003 and KRC050 (Figure 9). **KRC093** returned four significant intercepts, including **23m at 1.86 g/t Au** at 225m vertical depth. Drilling difficulties halted drilling in mineralisation and the hole will be extended with a diamond tail. Significant intercepts received comprise the following:

8m at 0.36 g/t Au from 294m (KRC089)
35m at 1.60 g/t Au from 307m (KRC089)
4m at 0.77 g/t Au from 345m (KRC089)
7m at 1.03 g/t Au from 212m (KRC093)
23m at 1.86 g/t Au from 258m (KRC093)
10m at 1.38 g/t Au from 285m (KRC093)
6m at 4.01 g/t Au from 343m (KRC093)

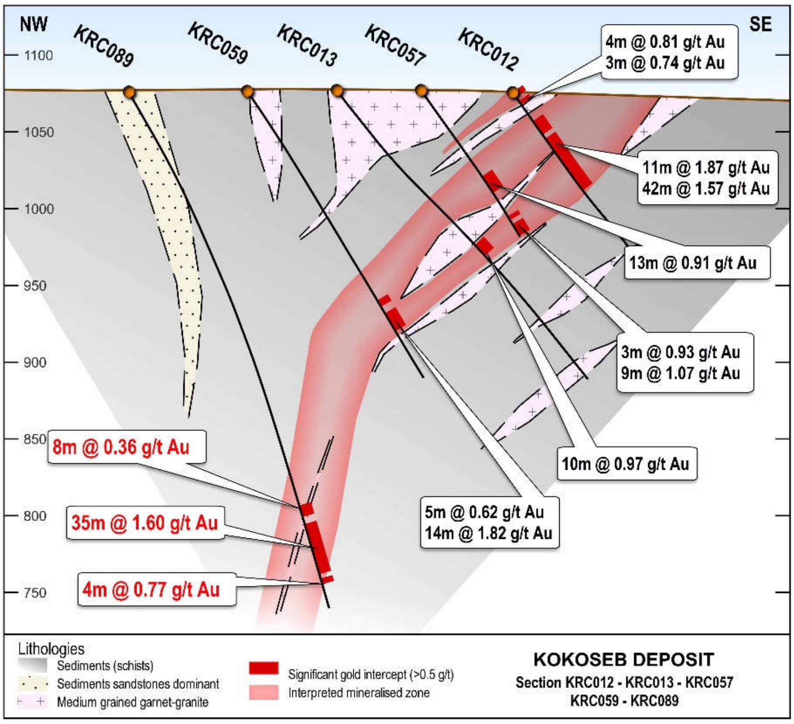

Figure 8 – Drill section including latest drill hole KRC089 (intercepts in red are reported in this announcement and in black, previously reported, see endnote 2)

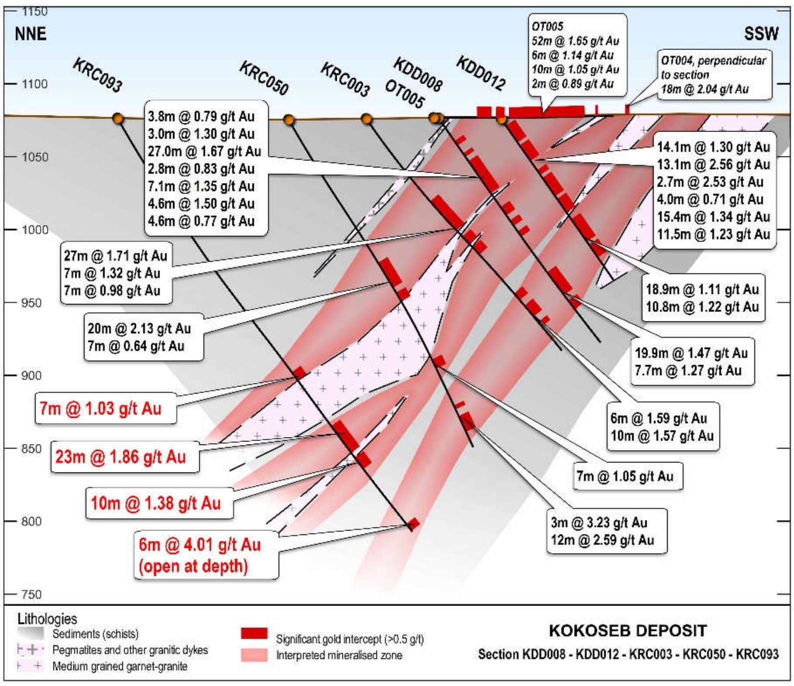

Figure 9 – Drill section including latest drill hole KRC093 (intercepts in red are reported in this announcement and in black, previously reported, see endnote 3)

Information required under Listing Rule 5.8.1

Geology and geological interpretation

Kokoseb lies within the Northern Central Zone of the Pan-African Damaran Orogenic Belt around 15km south of the Otjihorongo Thrust, which separates the Northern Zone from the Northern Central Zone, and about 30km west of the NNE trending Welwitschia Lineament. The project area is underlain by metasediments of the Arandis, Karibib and Kuiseb Formations of the Swakop Group. Gold mineralisation is found in the Kuiseb Formation metasediments which are extensively intruded by both late syn-tectonic and post tectonic granites, and minor N-S to NNE-SSW trending mafic dykes. There is generally moderately to good exposure throughout the licence area though, the Kuiseb formation tends to only sub-outcrop and is commonly covered by thin soil, colluvium or pisolitic calcrete up to 2m thick.

The Arandis Formation consists of alternating schists, calc-silicates (commonly scapolitic) and marble units which core two prominent domal features in the central portions of the Okombahe licence with the easternmost of these domes named the Otjongeama Dome (Figure 10). The Arandis Formation is overlain by the Karibib Formation which is dominated by impure marbles and lesser calc-silicates and is capped by the calcitic, graphite bearing marbles of the Arises River Member. The metasediments of the overlying Kuiseb Formation consist mainly of quartz/plagioclase/K-feldspar/biotite schist and biotite schist with minor quartzites and calc-silicates. The schists appear to have undergone local weak partial melting.

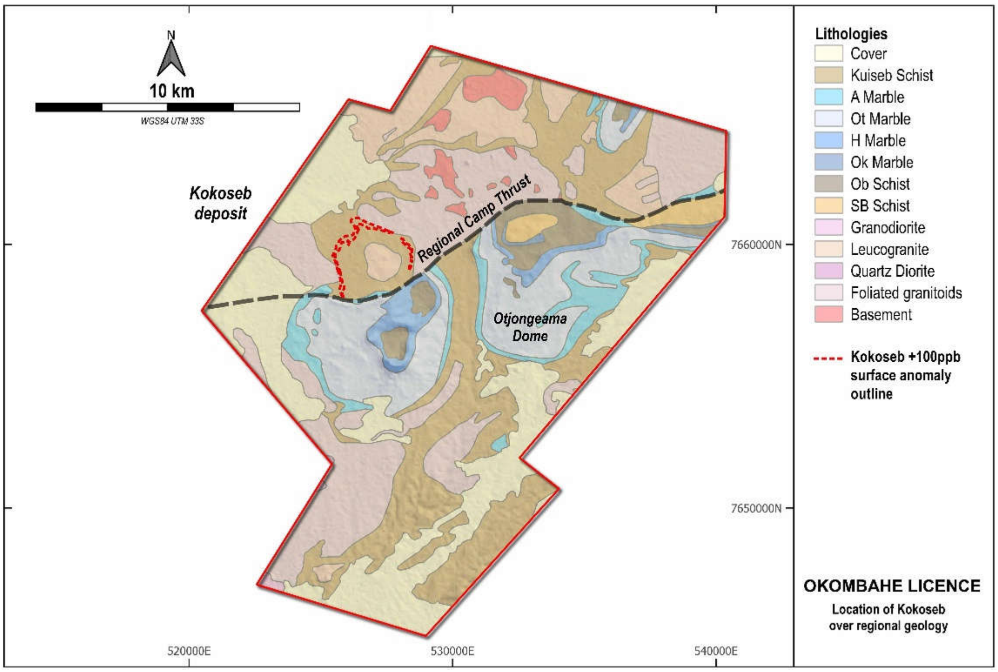

Figure 10 – Location of Kokoseb in the geological context of the Okombahe licence

Along the southern edge of the Kokoseb Gold Prospect, the domal features cored by Arandis and Karibib Formation rocks are thrusted over the Kuiseb Formation, to the north, along the regional "Camp" Thrust, resulting in a prominent marble ridge that marks the southern boundary of currently known mineralisation. This thrusting dissects the domal features in the area and is post D3 in age.

Within the Kokoseb area, the Kuiseb schist forms a domal feature cored by a post tectonic leucogranite, the "Central Granite Pluton", which consists predominantly of medium grained quartz, K-feldspar and plagioclase, with accessory biotite, muscovite, magnetite, garnet and tourmaline. Granite dykes, granitic veinlets and pegmatites cross cutting the Kuiseb schist represent the same granite phase or later granitic phases. Gold mineralisation wraps around this pluton in a roughly arcuate form but seems best developed along the western and northern margins of the Central Pluton. A coarse grained, pre-syn tectonic, porphyritic-feldspar granite encloses the mineralised schists in the west, east and northeast. The schist units consist of poorly foliated, dark grey, quartz/plagioclase/K-feldspar rich, biotite bearing, schist and black, better foliated biotite schists.

Gold mineralisation, present as native gold grains and lesser silver bearing gold grains, is spatially associated with sulphides dominated by pyrrhotite, löllingite and arsenopyrite in order of abundance. Sulphides manifest as foliation-controlled blebs, stringers and disseminations and löllingite is always spatially associated with arsenopyrite and pyrrhotite where a retrograde reaction rim of arsenopyrite is always developed at the contact between pyrrhotite and löllingite. This contact zone between löllingite and arsenopyrite is typically where gold grains are developed (Figure 11) though they can also occur as partial inclusions within löllingite and rarely within pyrrhotite. Gold is often associated with bismuthinite and native Bi mineralization.

Pyrite is the most common sulphide but does not show any direct association with gold mineralisation.

Thin/polished section work suggests that the pervasive chlorite and sericite alteration noted at some localities within the mineralised package overprints the original pyrrhotite – löllingite sulphide mineralisation and is not directly related to the gold mineralising event. This chlorite/ sericite alteration is associated with the introduction of pyrite-sphalerite-chalcopyrite-carbonates-graphite in small amounts and pyrrhotite is noted to be replaced by pyrite and marcasite. This alteration assemblage is then overprinted by late veinlet associated carbonate with rare associated pyrite and chlorite.

Mineralisation generally outcrops, with locally a maximum of 1 to 2 m of barren superficial material. Weathering extends to an average of around 30 m depth.

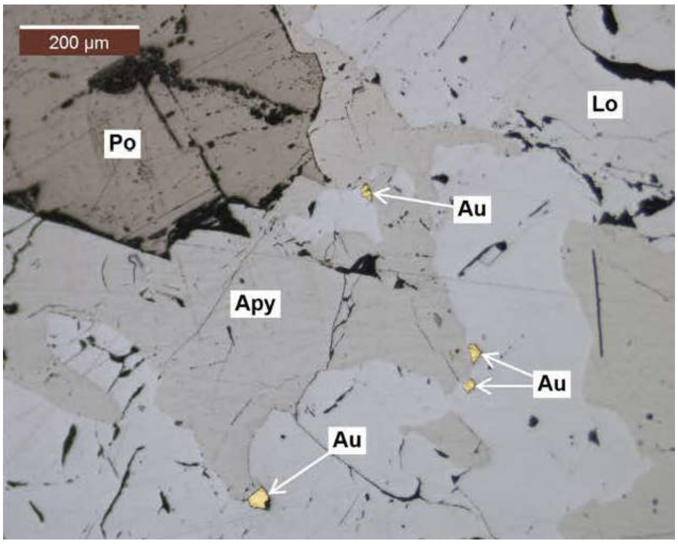

Figure 11 – Microphotograph of polished section from core sample showing native gold grains at contacts between pyrrhotite (Po), löllingite (Lo) and arsenopyrite (Apy)

Sampling and sub-sampling techniques

For the diamond drilling program, core was halved using a core saw along the entirety of the drill holes. Sampling intervals were decided by the Company Senior Geologist, based on lithological contacts and on any change in alteration or mineralisation style. Core sample length varies between 0.5 m and 1.4 m.

The RC sampling was also undertaken along the entire length of the drill holes. One metre samples were collected from the rig cyclone which directly provided a bagged sample, to avoid any further manipulation. Bulk samples and the assay sub-samples were routinely weighed with sub-samples typically around 2 to 4 kg. Duplicate sub-samples were retained for future reference.

Blanks and standards were regularly inserted in the sampling stream to monitor quality control and representativeness of the sampling. Field duplicates were collected at regular intervals for RC drilling.

Drilling techniques

Drilling commenced at Kokoseb with a diamond campaign totalling 1,747 m, between March and May 2022. This program aimed to give orientation for the following RC drilling phases, in terms of the rock units and mineralisation to expect and in terms of main structural orientations. It was completed using a dedicated diamond drill rig, an Atlas Copco CS10. 12 Diamond holes were cored from surface at HQ diameter, with core oriented using Reflex digital system.

The RC drilling phase commenced at the end of June 2022 by a broad scale, along strike reconnaissance of the Kokoseb surface anomaly, followed by infill sections over the main zones identified. The dataset informing the current estimates includes information for 102 RC holes, with assays available for 90 holes totalling 17,749 m.

RC drilling was carried out using a dedicated RC drill rig with face sampling bits of 140mm diameter.

Sample analysis method

All samples were submitted to ALS laboratories. They were prepared, crushed and pulverised at the Okahandja laboratory in Namibia before shipping to ALS Johannesburg for assay.

Core samples were assayed for gold using the Au-AA24 method and for multi element using the ME-MS61 method. RC samples were assayed for gold only, using the Au-AA24 method.

Au-AA24 consists in fire assay fusion on a 50g sample followed by atomic absorption spectroscopy.

Estimation methodology

Mineral Resources were estimated for the Kokoseb gold deposit by Multiple Indicator Kriging with block support correction to reflect open pit mining selectivity, a method that has been demonstrated to provide reliable estimates of resources recoverable by open pit mining for a wide range of mineralisation styles. This includes numerous successful operations for which ore production closely reflected pre-mining estimates.

The estimates are based on 2m down-hole composited gold assay grades from RC and diamond drilling and trench sampling available for the project in April 2023. Mineral Resources are primarily informed by information from RC drilling with composites from this sampling type providing 78% of the mineralised domain estimation dataset within the pit shell constraining the MRE, and diamond core and trench sampling providing 17% and 5% respectively.

Micromine software was used for data compilation, domain wire framing, coding of composite values and pit optimisation. GS3M was used for resource modelling. The estimation methodology is appropriate for the mineralisation style.

Information available to demonstrate the reliability of field sampling for the RC drilling includes field geologist's sample condition logging and recovered sample weights. These data demonstrate that the majority of samples are dry (98.6%), with an average recovery for mineralised samples of around 81%, which is consistent with Matrix's experience of good quality RC drilling. Assays for field duplicate samples collected at an average frequency of around one duplicate per 67 primary RC samples confirm the repeatability of field sampling with sufficient confidence for the current estimates.

Diamond core recovery measurements average around 98% for mineralised intervals, which is consistent with Matrix's experience of high-quality diamond drilling.

Assay results for samples of certified reference standards and coarse blanks inserted in assay batches at average frequencies of around one standard per 39 and 78 per primary samples respectively confirm the reliability of the ALS assaying sufficient confidence for the current estimates.

Data verification checks undertaken by Matrix include checking for internal consistency within and between database tables, and comparing database assay entries with laboratory source files for around 91% of gold assays in the database. These checks showed no significant inconsistencies, and demonstrate that the database has been carefully compiled and validated.

In Matrix's opinion the available information and reviews confirm the reliability of the sampling information informing the current estimates with sufficient confidence for the current estimates.

The MIK modelling utilised a set of mineralised domains interpreted by Matrix which capture composites with gold grades of generally greater than 0.1 g/t. These domains comprise a West domain and continuous northern and eastern zone which is subdivided along strike into a comparatively higher grade North domain, an lower grade East domain (Figure 12). The mineralised domains have a combined strike length of around 6.5 km, with average widths of around 80m, 75m and 40m for the West, North and East domains respectively.

A surface representing the base of weathering interpreted by Matrix from drill hole logging, which averages around 30 m depth was used for density assignment.

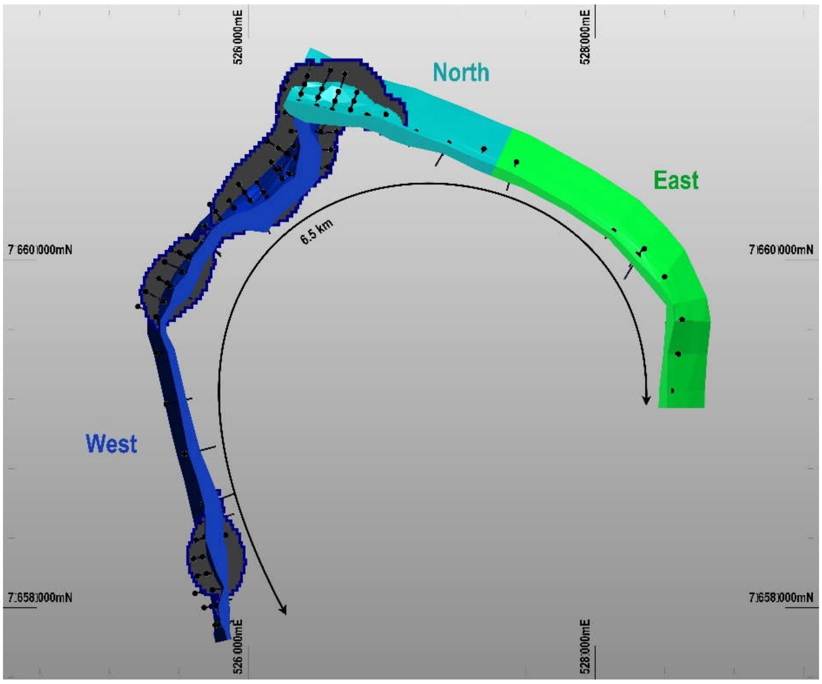

Figure 12 – Kokoseb interpreted domains

Grade continuity was characterised by indicator variograms modelled at 14 indicator thresholds. For determination of variance adjustment factors a variogram was modelled from composite gold grades. The modelled variograms are consistent with geological interpretations and trends shown by composite gold grades. Class grades used for MIK modelling were derived from class mean grades with the exception of the upper bin grade of the West Domain which was derived from the class mean excluding composites of greater than 10 g/t Au.

The MIK modelling utilised three progressively relaxed search passes which were selected on the basis of the drill hole spacing and mineralisation trends to inform a reasonably large proportion the mineralised domains while allowing blocks to be estimated by reasonably close data where possible. For grade estimation, the mineralised domains were subdivided into zones of consistent orientation and the search ellipsoids and variograms used for estimation were aligned with local mineralisation trends.

The estimates include a variance adjustment to give estimates of recoverable resources above gold cut-off grades for open pit mining selectivity of around 4 by 6 by 2.5 m with ore definition based on grade control sampling of around 6 by 8 m. In Matrix's experience, the Mineral Resource estimates can be reasonably expected to provide appropriately reliable estimates of potential mining outcomes at the assumed selectivity without application of additional mining dilution or mining recovery factors.

Bulk densities of 2.64 and 2.72 t/bcm were assigned to weathered and fresh mineralisation respectively on the basis of 683 wax-coated immersion measurements performed by Wia (532) and ALS (151) respectively.

To provide estimates with reasonable prospects of eventual economic extraction, the MRE is reported within an optimal pit generated by Matrix utilising cost and revenue parameters specified by Wia, including a gold price of $US1,800/oz, selling costs of $5/oz, mining costs of $2.25/t and $2.50/t for weathered and fresh material respectively, and processing costs of $14.00 and $17.00/t for weathered and fresh material respectively. A recovery of 91% was assigned to all material. The optimisation included only Inferred resources. The pit shell extends over around 2.9 km of strike (Figure 1), and reaches a maximum depth of around 290 m.

The MIK model covers the approximately 6.5 km of potentially mineralised strike shown by drilling to date (Figure 12). Inferred Mineral Resources represent the portion of the model estimates tested by sampling spaced at generally less than 100 m extrapolated to generally around 50 m from drilling areas, with locally greater extrapolation in areas of consistent mineralisation. Potential mineralisation in more broadly sampled areas is too poorly defined for estimation of Mineral Resources and all estimates for these areas are considered as representing Exploration Targets and are not included in Mineral Resources.

At 0.5 g/t cut off, the MIK estimates give an Exploration Target for broadly sampled areas of approximately 25 to 35 million tonnes at 0.7 to 1.1 g/t. The potential quantities and grades are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain that future exploration will result in estimation of a Mineral Resource.

The Exploration Target is derived from estimates from the block model constructed for the current study for broadly sampled areas, generally more than 50 m from drill holes. Additional drilling to around 100 m spacing would be required to test the validity of the Exploration Target. Wia's on-going planning of exploration activities for the project includes assessment of such potential drilling.

Cut-off grades

The Kokoseb Gold Project is at an early-stage exploration, and no detailed economic study has been conducted to date. However, Wia's preliminary assessments, including the review of other open pit operations in the country, suggest that reporting the MRE at 0.5 g/t cut reflects the likely level of potential project economics. However, for completeness, the full table of cut offs is provided, from 0.1 g/t to 1.0 g/t cut off (Table 1).

Metallurgical testwork

Preliminary metallurgical test work program has returned excellent gold recoveries of above 91%.

Two samples were composited from RC bulk samples for fresh sulphide material from Kokoseb for extractive metallurgical test work. Average gold head grades were 1.75 g/t and 5.05 g/t, respectively. Testing conditions included grinding to P80 75µm followed by gravity recovery and direct cyanidation leaching, which returned gold extractions of 91.37% and 91.35% respectively. Leach kinetics for the two leach tests were fast with majority of the gold leaching in 2-4 hours.

A dedicated systematic sampling program for detailed metallurgical assessment will be completed during the next phase of diamond drilling.

This announcement has been authorised for release by the board of directors of Wia Gold Limited.

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Competent Person's Statements

The information in this announcement that relates to Mineral Resource estimates is based on information compiled by Mr Jonathon Abbott, who is a Member of The Australian Institute of Geoscientists. Mr Abbott is a director of Matrix Resource Consultants Pty Ltd and 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 Exploration Results, Mineral Resources and Ore Reserves". Mr Abbott 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 exploration results at the Kokoseb Gold Project located on the Company's Damaran Gold Project is based on information compiled by Company geologists and reviewed by Mr Pierrick Couderc, in his capacity as Exploration Manager of Wia Gold Limited. Mr. Couderc is a member of both the Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists and 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. Couderc consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

Reference to previous ASX Announcements

The information in this announcement that relates to previously reported drill intercepts has been extracted from the Wia Gold Limited ASX announcements listed below which are available to view on https://wiagold.com.au/. The Competent Person for these announcements is Mr Pierrick Couderc. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. 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 announcement.

1. ASX Announcement titled "Drilling confirms fourth high-grade mineralised zone at Kokoseb", dated the 14th of December 2022
1. ASX Announcement titled "Kokoseb gold potential open along strike and at depth after receipt of significant gold intercepts in all diamond holes" dated the 17th of August 2022.

2. ASX Announcement titled "RC drilling delivers further high-grade results at Kokoseb" dated the 15th of March 2023.
2. ASX Announcement titled "RC drilling results delineate a continuous 1.4km strike of shallow gold mineralisation at Kokoseb", dated the 17th of October 2022
3. ASX Announcement titled "Kokoseb emerges as a significant new gold discovery in Namibia", dated the 7th of June 2022
3. ASX Announcement titled "RC drilling delivers the most significant intercept to date, 31m at 3.37 g/t Au", dated the 5th of April 2023
3. ASX Announcement titled "RC drilling results extend gold mineralisation at Kokoseb to 2.6km strike" dated the 17th of November 2022

About Wia's Namibia Projects

Since 2018, the Company has successfully consolidated a large land position on the Damaran belt in central Namibia (the **Damaran Project**), which is strategically located along key regional structures. The Damaran Project, which hosts the Kokoseb gold discovery, consists of 12 tenements with a total area of over 2,700km^2 held under joint venture (Wia 80%) with the state-owned mining company, Epangelo and a local Namibian group.

The location of the Company's Namibian Projects is shown in Figure 3.

Appendix 1. Kokoseb – Location of RC drillholes reported in this announcement

Hole ID	Easting	Northing	RL	Length (m)	Dip (°)	Azi (°)
KRC073	525699	7658390	1055	255	-60	80
KRC076	525737	7658293	1055	238	-60	80
KRC077	525685	7658282	1054	335	-60	80
KRC078	525951	7660254	1072	132	-55	145
KRC079	525919	7660299	1071	142	-55	145
KRC080	525890	7660342	1070	181	-60.5	144
KRC081	525759	7658196	1054	265	-55	80
KRC082	525877	7660184	1069	100	-55	145
KRC083	525844	7660232	1070	181	-55	145
KRC084	525706	7658184	1052	367	-60	80
KRC085	525812	7660278	1069	293	-60	144
KRC088	525740	7658091	1052	240	-55	80
KRC089	526109	7660684	1075	365	-60	118
KRC091	525787	7658008	1053	160	-55	80
KRC092	525810	7657900	1055	190	-55	80
KRC093	526474	7661092	1077	349	-60	198

Appendix 2. RC drill holes gold assays, using a cut-off grade of 0.2 g/t gold and maximum 2m consecutive internal waste material

Hole ID	From (m)	To (m)	Gold g/t
KRC073	134	135	2.89
KRC073	135	136	0.052
KRC073	136	137	0.071
KRC073	137	138	0.293
KRC073	138	139	0.194
KRC073	139	140	0.2

Hole ID	From (m)	To (m)	Gold g/t
KRC073	140	141	0.203
KRC073	141	142	0.474
KRC073	161	162	0.415
KRC073	162	163	0.518
KRC073	163	164	0.444
KRC073	164	165	1.585

Hole ID	From (m)	To (m)	Gold g/t
KRC073	165	166	0.311
KRC073	176	177	0.289
KRC073	177	178	0.31
KRC073	178	179	0.393
KRC073	179	180	0.216
KRC073	180	181	0.641
KRC073	181	182	1.505
KRC073	182	183	1.335
KRC073	183	184	0.159
KRC073	184	185	0.551
KRC073	185	186	0.086
KRC073	186	187	0.071
KRC073	187	188	0.204
KRC073	206	207	0.28
KRC073	207	208	0.338
KRC073	208	209	0.053
KRC073	209	210	0.144
KRC073	210	211	0.607
KRC073	211	212	0.295
KRC073	212	213	0.139
KRC073	213	214	0.878
KRC073	214	215	0.083
KRC073	215	216	0.284
KRC073	216	217	4.98
KRC073	217	218	0.693
KRC073	218	219	1.84
KRC073	219	220	0.392
KRC073	220	221	0.055
KRC073	221	222	0.19
KRC073	222	223	0.444
KRC073	223	224	0.151
KRC073	224	225	0.593
KRC073	225	226	1.355
KRC073	226	227	0.239
KRC076	107	108	0.22
KRC076	108	109	0.81
KRC076	109	110	0.383
KRC076	110	111	1.665
KRC076	111	112	0.507
KRC076	112	113	1.255
KRC076	116	117	0.207
KRC076	117	118	0.571
KRC076	118	119	0.601
KRC076	119	120	0.69
KRC076	120	121	0.614
KRC076	121	122	0.235
KRC076	122	123	0.461
KRC076	123	124	0.129
KRC076	124	125	0.091
KRC076	125	126	0.674
KRC076	126	127	0.416
KRC076	127	128	0.431
KRC076	128	129	0.551
KRC076	129	130	0.305
KRC076	130	131	0.574
KRC076	131	132	34.3
KRC076	132	133	7.5
KRC076	133	134	4.3
KRC076	134	135	5.55
KRC076	135	136	0.662

Hole ID	From (m)	To (m)	Gold g/t
KRC076	136	137	0.37
KRC076	140	141	0.263
KRC076	141	142	0.138
KRC076	142	143	0.045
KRC076	143	144	0.435
KRC076	144	145	1.91
KRC076	145	146	1.045
KRC076	146	147	0.394
KRC076	147	148	0.07
KRC076	148	149	0.044
KRC076	149	150	0.374
KRC076	150	151	0.127
KRC076	151	152	0.32
KRC076	152	153	6.8
KRC076	153	154	1.925
KRC076	154	155	1.075
KRC076	155	156	1.66
KRC076	156	157	0.884
KRC076	157	158	0.186
KRC076	158	159	0.033
KRC076	159	160	1.69
KRC076	160	161	0.811
KRC076	161	162	1.08
KRC076	162	163	0.395
KRC076	163	164	0.984
KRC076	164	165	0.413
KRC076	165	166	0.157
KRC076	166	167	4.11
KRC076	167	168	0.845
KRC076	168	169	0.511
KRC076	169	170	0.958
KRC076	170	171	1.2
KRC076	171	172	0.058
KRC076	172	173	0.386
KRC076	173	174	1.72
KRC076	174	175	1.53
KRC076	175	176	7.04
KRC076	176	177	1.195
KRC076	177	178	0.362
KRC076	178	179	0.715
KRC076	179	180	0.642
KRC076	180	181	1.085
KRC076	181	182	3.16
KRC076	193	194	0.207
KRC076	194	195	0.113
KRC076	195	196	0.102
KRC076	196	197	0.843
KRC076	197	198	1.355
KRC076	198	199	0.402
KRC076	199	200	0.251
KRC076	200	201	0.812
KRC076	201	202	0.963
KRC076	202	203	0.044
KRC076	203	204	0.228
KRC076	204	205	0.112
KRC076	205	206	0.34
KRC076	206	207	1.44
KRC076	207	208	0.916
KRC076	208	209	1.85
KRC077	166	167	0.252

Hole ID	From (m)	To (m)	Gold g/t
KRC077	167	168	0.935
KRC077	168	169	0.286
KRC077	169	170	0.636
KRC077	170	171	0.794
KRC077	171	172	0.221
KRC077	172	173	0.203
KRC077	220	221	1.14
KRC077	221	222	0.082
KRC077	222	223	0.078
KRC077	223	224	0.509
KRC077	224	225	1.79
KRC077	228	229	0.585
KRC077	229	230	0.247
KRC077	230	231	0.204
KRC077	231	232	0.723
KRC077	232	233	0.394
KRC077	243	244	0.501
KRC077	244	245	0.576
KRC077	245	246	0.04
KRC077	246	247	0.473
KRC077	247	248	0.249
KRC077	248	249	0.344
KRC077	249	250	0.309
KRC077	250	251	0.493
KRC077	251	252	0.734
KRC077	256	257	0.245
KRC077	257	258	2.49
KRC077	258	259	0.87
KRC077	259	260	0.512
KRC077	260	261	0.296
KRC077	265	266	0.268
KRC077	266	267	0.158
KRC077	267	268	0.383
KRC077	268	269	0.732
KRC077	269	270	1.085
KRC077	270	271	0.219
KRC077	271	272	0.778
KRC077	272	273	0.467
KRC077	273	274	0.774
KRC077	274	275	0.308
KRC077	275	276	0.937
KRC077	276	277	0.622
KRC077	277	278	0.829
KRC077	278	279	0.393
KRC077	279	280	0.505
KRC077	280	281	1.105
KRC077	281	282	0.953
KRC077	282	283	1.225
KRC077	283	284	3.97
KRC077	284	285	1.27
KRC077	285	286	0.078
KRC077	286	287	0.073
KRC077	287	288	0.202
KRC077	288	289	5.26
KRC077	289	290	0.434
KRC077	290	291	0.257
KRC077	291	292	2.26
KRC077	292	293	0.555
KRC077	293	294	1.25
KRC077	302	303	0.207

Hole ID	From (m)	To (m)	Gold g/t
KRC077	303	304	0.04
KRC077	304	305	0.229
KRC077	305	306	0.222
KRC077	306	307	0.297
KRC077	315	316	0.812
KRC077	316	317	0.54
KRC077	317	318	0.07
KRC077	318	319	1
KRC078	2	3	0.324
KRC078	3	4	0.119
KRC078	4	5	0.25
KRC078	5	6	0.107
KRC078	6	7	0.645
KRC078	10	11	0.26
KRC078	11	12	0.648
KRC078	12	13	0.131
KRC078	13	14	0.337
KRC078	14	15	0.775
KRC078	15	16	0.401
KRC078	16	17	0.154
KRC078	17	18	0.164
KRC078	18	19	0.365
KRC078	19	20	0.189
KRC078	20	21	0.214
KRC078	21	22	0.592
KRC078	22	23	1.26
KRC078	23	24	0.873
KRC078	24	25	4.12
KRC078	25	26	3.18
KRC078	26	27	2.35
KRC078	27	28	1.625
KRC078	28	29	0.531
KRC078	29	30	0.825
KRC078	83	84	1.125
KRC078	84	85	0.099
KRC078	85	86	0.531
KRC078	86	87	0.677
KRC078	87	88	0.175
KRC078	88	89	0.069
KRC078	89	90	0.479
KRC079	36	37	1.06
KRC079	37	38	0.3
KRC079	38	39	0.2
KRC079	39	40	0.185
KRC079	40	41	0.622
KRC079	41	42	0.517
KRC079	46	47	0.597
KRC079	47	48	0.033
KRC079	48	49	0.839
KRC079	49	50	0.274
KRC079	50	51	0.268
KRC079	51	52	0.654
KRC079	52	53	0.393
KRC079	53	54	0.314
KRC079	66	67	0.206
KRC079	67	68	0.11
KRC079	68	69	0.175
KRC079	69	70	0.477
KRC079	70	71	0.243
KRC079	71	72	0.539

Hole ID	From (m)	To (m)	Gold g/t
KRC079	72	73	0.364
KRC079	73	74	0.378
KRC079	77	78	0.204
KRC079	78	79	0.276
KRC079	79	80	7.62
KRC079	80	81	0.535
KRC079	81	82	0.595
KRC079	82	83	0.213
KRC079	83	84	0.496
KRC079	84	85	1.225
KRC079	85	86	0.627
KRC079	86	87	1.315
KRC079	87	88	0.739
KRC079	88	89	0.148
KRC079	89	90	0.276
KRC079	90	91	0.209
KRC079	91	92	0.067
KRC079	92	93	0.034
KRC079	93	94	0.861
KRC079	94	95	0.394
KRC079	95	96	0.306
KRC080	97	98	0.262
KRC080	98	99	0.231
KRC080	99	100	0.233
KRC080	110	111	3.48
KRC080	111	112	0.558
KRC080	112	113	0.049
KRC080	113	114	0.018
KRC080	114	115	0.205
KRC080	122	123	0.305
KRC080	123	124	0.268
KRC080	124	125	0.972
KRC080	135	136	0.557
KRC080	136	137	0.207
KRC080	137	138	0.228
KRC080	138	139	0.014
KRC080	139	140	0.247
KRC080	140	141	0.775
KRC080	141	142	1.61
KRC080	142	143	1.08
KRC080	143	144	0.207
KRC080	144	145	0.013
KRC080	145	146	0.322
KRC080	146	147	0.284
KRC080	147	148	0.759
KRC080	148	149	2.85
KRC080	149	150	6.9
KRC080	150	151	4.53
KRC080	151	152	2.22
KRC080	152	153	0.436
KRC080	153	154	0.474
KRC080	154	155	0.549
KRC080	155	156	0.396
KRC080	156	157	0.618
KRC080	157	158	1.255
KRC080	158	159	0.357
KRC080	159	160	0.292
KRC080	160	161	0.254
KRC081	103	104	0.507
KRC081	104	105	1.085

Hole ID	From (m)	To (m)	Gold g/t
KRC081	105	106	0.136
KRC081	106	107	0.11
KRC081	107	108	0.402
KRC081	108	109	0.38
KRC081	109	110	0.234
KRC081	117	118	0.302
KRC081	118	119	0.146
KRC081	119	120	0.077
KRC081	120	121	0.873
KRC081	121	122	0.114
KRC081	122	123	0.576
KRC081	126	127	3.25
KRC081	127	128	1.11
KRC081	128	129	3.73
KRC081	129	130	0.167
KRC081	130	131	0.349
KRC081	131	132	0.332
KRC081	132	133	2.5
KRC081	133	134	1.215
KRC081	134	135	1.175
KRC081	135	136	3.26
KRC081	136	137	0.847
KRC081	137	138	0.547
KRC081	138	139	1.055
KRC081	139	140	1.14
KRC081	140	141	0.701
KRC081	141	142	0.483
KRC081	142	143	0.619
KRC081	143	144	0.903
KRC081	144	145	0.327
KRC081	145	146	0.336
KRC081	146	147	1.27
KRC081	147	148	3.42
KRC081	148	149	2.24
KRC081	149	150	0.761
KRC081	150	151	0.222
KRC082	6	7	1.65
KRC082	7	8	0.84
KRC082	8	9	0.117
KRC082	9	10	1.775
KRC082	10	11	0.8
KRC082	11	12	0.299
KRC082	15	16	0.242
KRC082	16	17	0.124
KRC082	17	18	0.408
KRC082	21	22	0.447
KRC082	22	23	1.84
KRC082	23	24	0.934
KRC082	24	25	1.735
KRC082	25	26	0.44
KRC082	26	27	0.647
KRC082	27	28	0.289
KRC083	32	33	0.208
KRC083	33	34	0.572
KRC083	34	35	0.086
KRC083	35	36	0.109
KRC083	36	37	0.202
KRC083	37	38	0.053
KRC083	38	39	0.351
KRC083	39	40	0.012

Hole ID	From (m)	To (m)	Gold g/t
KRC083	40	41	0.114
KRC083	41	42	0.216
KRC083	42	43	0.238
KRC083	43	44	0.296
KRC083	44	45	0.47
KRC083	45	46	1.315
KRC083	52	53	0.648
KRC083	53	54	0.444
KRC083	54	55	1.275
KRC083	71	72	0.28
KRC083	72	73	2.54
KRC083	73	74	1.5
KRC083	74	75	0.416
KRC083	75	76	0.786
KRC083	76	77	1.92
KRC083	77	78	0.07
KRC083	78	79	0.013
KRC083	79	80	0.286
KRC084	215	216	1.12
KRC084	216	217	0.277
KRC084	217	218	0.416
KRC084	230	231	0.243
KRC084	231	232	0.17
KRC084	232	233	0.327
KRC084	233	234	0.813
KRC084	234	235	2.41
KRC084	235	236	0.548
KRC084	236	237	0.063
KRC084	237	238	0.066
KRC084	238	239	0.218
KRC084	243	244	0.256
KRC084	244	245	0.439
KRC084	245	246	0.328
KRC084	258	259	0.547
KRC084	259	260	0.504
KRC084	260	261	0.756
KRC084	261	262	0.658
KRC084	262	263	0.551
KRC084	263	264	9.28
KRC084	264	265	0.694
KRC084	265	266	0.722
KRC084	266	267	0.586
KRC084	267	268	0.433
KRC084	268	269	0.162
KRC084	269	270	0.265
KRC084	270	271	0.055
KRC084	271	272	0.196
KRC084	272	273	4.02
KRC084	273	274	0.277
KRC084	280	281	0.268
KRC084	281	282	0.048
KRC084	282	283	0.421
KRC084	283	284	1.1
KRC084	284	285	0.965
KRC084	285	286	0.466
KRC084	286	287	0.632
KRC084	287	288	0.596
KRC084	288	289	0.168
KRC084	289	290	0.665
KRC084	290	291	1.14

Hole ID	From (m)	To (m)	Gold g/t
KRC084	291	292	0.322
KRC084	292	293	0.425
KRC084	293	294	0.71
KRC084	294	295	0.428
KRC084	295	296	0.481
KRC084	296	297	0.077
KRC084	297	298	0.148
KRC084	298	299	2.25
KRC084	299	300	0.668
KRC084	300	301	1.295
KRC084	301	302	20.4
KRC084	302	303	3.75
KRC084	303	304	12.25
KRC084	304	305	0.265
KRC084	305	306	0.483
KRC084	306	307	0.109
KRC084	307	308	0.229
KRC084	308	309	0.29
KRC084	309	310	0.345
KRC084	329	330	0.653
KRC084	330	331	0.305
KRC084	331	332	0.055
KRC084	332	333	0.226
KRC084	333	334	0.728
KRC084	334	335	1.66
KRC084	335	336	0.314
KRC084	336	337	0.472
KRC084	337	338	0.777
KRC084	345	346	0.206
KRC084	346	347	0.027
KRC084	347	348	1.725
KRC084	349	350	1.64
KRC084	350	351	0.688
KRC084	351	352	0.393
KRC084	352	353	0.234
KRC084	353	354	0.251
KRC085	78	79	0.329
KRC085	79	80	0.57
KRC085	80	81	0.299
KRC085	95	96	0.204
KRC085	96	97	0.015
KRC085	97	98	1.875
KRC085	98	99	1.325
KRC085	99	100	0.39
KRC085	100	101	0.746
KRC085	101	102	0.073
KRC085	102	103	0.298
KRC085	127	128	1.245
KRC085	128	129	0.075
KRC085	129	130	0.545
KRC085	130	131	0.068
KRC085	131	132	0.196
KRC085	132	133	0.349
KRC085	133	134	0.451
KRC085	145	146	0.346
KRC085	146	147	1.21
KRC085	147	148	0.026
KRC085	148	149	0.027
KRC085	149	150	1.315
KRC085	150	151	0.414

Hole ID	From (m)	To (m)	Gold g/t
KRC085	158	159	1.095
KRC085	159	160	2.31
KRC085	160	161	0.018
KRC085	161	162	0.521
KRC085	162	163	1.615
KRC085	163	164	1.475
KRC085	164	165	2.88
KRC085	165	166	1.855
KRC085	166	167	0.877
KRC085	176	177	0.21
KRC085	177	178	0.108
KRC085	178	179	2.25
KRC085	179	180	0.374
KRC085	180	181	0.064
KRC085	181	182	0.194
KRC085	182	183	0.359
KRC085	183	184	0.204
KRC085	197	198	0.223
KRC085	198	199	1.935
KRC085	199	200	0.358
KRC085	200	201	0.139
KRC085	201	202	0.373
KRC085	202	203	0.398
KRC085	203	204	0.402
KRC085	204	205	0.529
KRC085	205	206	0.588
KRC085	206	207	0.62
KRC085	207	208	0.505
KRC085	208	209	0.4
KRC085	212	213	0.798
KRC085	213	214	0.243
KRC085	214	215	0.398
KRC085	215	216	1.87
KRC085	216	217	4.85
KRC085	217	218	1.095
KRC085	218	219	15
KRC085	219	220	0.219
KRC085	220	221	0.178
KRC085	221	222	0.452
KRC085	222	223	0.128
KRC085	223	224	0.406
KRC085	224	225	0.202
KRC085	225	226	0.306
KRC085	226	227	0.361
KRC085	227	228	0.816
KRC085	256	257	2.47
KRC085	257	258	0.064
KRC085	258	259	0.21
KRC088	192	193	1.875
KRC088	193	194	0.282
KRC088	198	199	4.42
KRC088	199	200	0.372
KRC088	200	201	0.28
KRC088	201	202	0.481
KRC088	202	203	0.431
KRC088	203	204	0.342
KRC088	204	205	0.067
KRC088	205	206	0.04
KRC088	206	207	0.222
KRC088	207	208	0.364

Hole ID	From (m)	To (m)	Gold g/t
KRC088	215	216	0.949
KRC088	216	217	0.073
KRC088	217	218	0.991
KRC088	218	219	12.4
KRC088	219	220	0.06
KRC088	220	221	1.06
KRC089	276	277	0.46
KRC089	277	278	0.3
KRC089	278	279	0.325
KRC089	279	280	0.489
KRC089	283	284	1.015
KRC089	284	285	0.525
KRC089	285	286	0.078
KRC089	286	287	0.215
KRC089	287	288	0.132
KRC089	288	289	0.041
KRC089	289	290	0.83
KRC089	290	291	0.33
KRC089	291	292	0.245
KRC089	292	293	0.27
KRC089	293	294	0.047
KRC089	294	295	0.908
KRC089	295	296	0.059
KRC089	296	297	0.014
KRC089	297	298	0.56
KRC089	298	299	0.133
KRC089	299	300	0.619
KRC089	300	301	0.037
KRC089	301	302	0.538
KRC089	302	303	0.216
KRC089	303	304	0.173
KRC089	305	306	0.367
KRC089	306	307	0.24
KRC089	307	308	7.89
KRC089	308	309	3.78
KRC089	309	310	2.66
KRC089	311	312	0.957
KRC089	312	313	0.661
KRC089	313	314	0.079
KRC089	314	315	0.762
KRC089	315	316	5.18
KRC089	316	317	5.6
KRC089	317	318	1.38
KRC089	318	319	1.24
KRC089	319	320	1.105
KRC089	320	321	0.543
KRC089	321	322	0.455
KRC089	322	323	0.031
KRC089	323	324	0.57
KRC089	324	325	0.142
KRC089	325	326	1.895
KRC089	326	327	1.675
KRC089	327	328	1.04
KRC089	328	329	2.11
KRC089	329	330	1.2
KRC089	330	331	0.081
KRC089	331	332	0.127
KRC089	332	333	1.81
KRC089	333	334	3.3
KRC089	334	335	1.025

Hole ID	From (m)	To (m)	Gold g/t
KRC089	335	336	1.485
KRC089	336	337	2.5
KRC089	337	338	1.4
KRC089	338	339	0.345
KRC089	339	340	0.349
KRC089	340	341	1.245
KRC089	341	342	1.315
KRC089	342	343	0.323
KRC089	343	344	0.163
KRC089	344	345	0.299
KRC089	345	346	1.03
KRC089	346	347	0.513
KRC089	347	348	0.693
KRC089	348	349	0.84
KRC089	349	350	0.203
KRC091	58	59	0.399
KRC091	59	60	0.294
KRC091	60	61	0.443
KRC091	61	62	0.217
KRC091	62	63	1.22
KRC091	63	64	0.666
KRC091	64	65	0.367
KRC091	65	66	0.43
KRC091	66	67	0.207
KRC091	67	68	0.622
KRC091	68	69	0.659
KRC091	69	70	0.306
KRC091	70	71	0.54
KRC091	71	72	0.456
KRC091	72	73	0.445
KRC091	73	74	1.38
KRC091	74	75	1.695
KRC091	75	76	0.155
KRC091	76	77	0.395
KRC091	77	78	0.363
KRC091	78	79	0.178
KRC091	79	80	0.376
KRC091	80	81	3.24
KRC091	95	96	3.01
KRC091	96	97	0.11
KRC091	97	98	2.58
KRC091	121	122	0.659
KRC091	122	123	0.548
KRC091	123	124	0.319
KRC091	124	125	0.414
KRC091	125	126	0.71
KRC091	126	127	0.77
KRC091	127	128	0.388
KRC091	128	129	0.588
KRC091	129	130	0.092
KRC091	130	131	0.279
KRC093	204	205	0.312
KRC093	205	206	0.155
KRC093	206	207	0.266
KRC093	207	208	0.114
KRC093	208	209	0.096
KRC093	209	210	0.261
KRC093	210	211	0.105
KRC093	211	212	0.197
KRC093	212	213	1.73

Hole ID	From (m)	To (m)	Gold g/t
KRC093	213	214	1.4
KRC093	214	215	1.335
KRC093	215	216	0.025
KRC093	216	217	0.605
KRC093	217	218	1.01
KRC093	218	219	1.135
KRC093	256	257	0.331
KRC093	257	258	0.342
KRC093	258	259	3.33
KRC093	259	260	2.62
KRC093	260	261	0.582
KRC093	261	262	0.328
KRC093	262	263	0.828
KRC093	264	265	0.29
KRC093	265	266	1.385
KRC093	266	267	0.884
KRC093	267	268	1.865
KRC093	268	269	1.805
KRC093	269	270	2.28
KRC093	270	271	1.23
KRC093	271	272	2.9
KRC093	272	273	6.55
KRC093	273	274	0.816
KRC093	274	275	1.245
KRC093	275	276	2.78
KRC093	276	277	7.91
KRC093	277	278	0.604
KRC093	278	279	0.68
KRC093	279	280	0.689
KRC093	280	281	1.245
KRC093	281	282	0.284
KRC093	282	283	0.201
KRC093	283	284	0.106
KRC093	284	285	0.139
KRC093	285	286	2.57
KRC093	286	287	1.885
KRC093	287	288	0.609
KRC093	288	289	2.98
KRC093	289	290	0.636
KRC093	290	291	0.484
KRC093	291	292	2.37
KRC093	292	293	0.66
KRC093	293	294	1.03
KRC093	294	295	0.546
KRC093	295	296	0.385
KRC093	296	297	0.337
KRC093	309	310	0.207
KRC093	310	311	0.251
KRC093	311	312	0.503
KRC093	312	313	1.275
KRC093	313	314	0.308
KRC093	314	315	0.02
KRC093	315	316	0.23
KRC093	316	317	0.327
KRC093	317	318	0.202
KRC093	318	319	0.156
KRC093	319	320	0.441
KRC093	320	321	0.139
KRC093	321	322	0.344
KRC093	322	323	0.226

Hole ID	From (m)	To (m)	Gold g/t
KRC093	332	333	0.235
KRC093	333	334	1.81
KRC093	334	335	0.81
KRC093	335	336	0.207
KRC093	336	337	0.327
KRC093	337	338	0.367
KRC093	338	339	0.23
KRC093	339	340	0.071
KRC093	340	341	0.224

Hole ID	From (m)	To (m)	Gold g/t
KRC093	341	342	0.482
KRC093	342	343	0.123
KRC093	343	344	0.52
KRC093	344	345	13.35
KRC093	345	346	2
KRC093	346	347	0.961
KRC093	347	348	2.62
KRC093	348	349	4.6

Appendix 3. JORC Table 1 Reporting

Section 1 Sampling Techniques and Data

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.*	• The estimates are based on 2m down-hole composited gold assay grades from RC and diamond drilling and trench sampling available for the project in April 2023. Mineral Resources are primarily informed by information from RC drilling (78%), with diamond core and trench samples contributing 17% and 5% respectively. • RC samples were collected from the drill rig cyclone over 1 m down-hole intervals and sub-sampled by cone-splitting. Diamond core was generally halved with a diamond saw to provide assay sub-samples over generally 1m in length. Channel samples were collected over 1 m intervals from trench walls, with samples collected in a halved PVC pipe used to ensure consistent coverage of each interval. • Full length of the drill holes was sampled.
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).*	• RC drilling utilised 140 mm (5.5 inch) face sampling bits. • Diamond drilling was undertaken at HQ diameter, and oriented using the Reflex digital equipment.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC samples were routinely weighed, with sample weights available for around 99.8% of mineralised domain samples, indicating an average recovery for mineralised samples of around 81%, which is consistent with Matrix's experience of good quality RC drilling. Recovered core lengths for generally 3 m core runs show an average recovery of around 98% for mineralised samples, which is consistent with Matrix's experience of good quality diamond drilling. • RC sampling was closely supervised by Wia field geologists and employed face sampling bits and drilling equipment with sufficient capacity to provide dry, high recovery samples for the majority of mineralised drilling, with field geologist's sample condition logging categorising around 98.6% of mineralised domain RC samples as dry, and 1.1% as moist

Criteria	JORC Code explanation	Commentary
		and 0.2% as wet respectively. • There is no notable association between sample recovery and gold assay grade for RC or diamond samples, and available information indicates that the sampling is free of any biases associated with preferential loss or gain.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• The entire length of all RC and diamond holes were logged by Company geologists using industry standard methods, including recording of lithology, alteration, mineralisation and weathering. Sieved RC sample collected for logging were stored in chip trays for future geological reference and all core was routinely photographed. All core was geotechnically logged, including recording of RQD and fracture frequency. • The logging is qualitative and quantitative in nature and is of appropriate detail for support the current Mineral Resource estimates.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Diamond core was generally halved with a diamond saw to provide assay sub-samples over generally 1 m in length. RC samples were collected from the rig cyclone and sub-sampled by cone-splitting. Where required, to produce sample weights of around 2.5 Kg, larger samples were passed through a riffle splitter. Channel samples were collected 1 m intervals from trench walls, with samples collected in a halved PVC pipe used to ensure consistent coverage of each interval. • RC samples were generally dry, with field geologist's sample condition logging categorising around 98% of mineralised domain RC samples as dry, and 1.4% as moist and 0.5% as wet respectively. The rare wet samples were not shipped to the laboratory. • Field sampling was closely monitored by Company Geologists. Quality control monitoring included routine collection of RC field duplicates, and submission of coarse blanks and certified reference standards. • The sampling technique is considered industry standard and effective for this style of drilling. The sample sizes are appropriate for the material being sampled. • Samples were submitted to ALS in Okahandja, Namibia for preparation comprising oven drying, crushing to better than 70% passing 75 microns with 1 Kg riffle split sub-samples pulverized to 85% passing 75 microns in a disc pulveriser. Sample pulps were shipped to ALS Johannesburg for analysis.
Quality of assay data and	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• RC samples were assayed by 50g lead collection fire assay in new pots and analysed by Atomic Absorption Spectroscopy (AAS) for gold, a technique that is considered total.

Criteria	JORC Code explanation	Commentary
laboratory tests	• *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.*	• Quality control monitoring including routine collection of RC field duplicates, and submission of coarse blanks and certified reference standards has established acceptable levels of accuracy and precision.
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.*	• At this stage, the intersections have been verified by the Company Geologists. • No twin holes have been drilled at Kokoseb. • All field data is manually collected, entered into excel spreadsheets, validated and loaded into Wia's master database. Assay results are directly merged into the database from laboratory source files. • Electronic data is stored on a cloud server and routinely backed up. • Data is exported from the database for processing in a number of software packages with verification undertaken by company personnel including checking for consistency within, and between database tables. • Assay data was not adjusted for use in resource modelling.
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.*	• Collars for all drill holes included in the current estimates were accurately surveyed in WGS84 Zone 33S coordinates by contract surveyors using differential GPS equipment. • RC holes were generally down-hole surveyed at 20 m down-hole intervals with a magnetic Trushot tool (82 holes), or less commonly a BDVG42 tool at intervals of around 2 to 15m (8 holes), with 2 holes assumed to run straight at the design orientation. Diamond holes were down-hole surveyed at intervals of around 20 m with a Reflex mutlishot tool. Mineral resources are reported below a DTM generated from drill hole collars and SRTM data away from drilling, lowered by 3.6 m on the basis of the general difference between SRTM and drill collars. Kokoseb area topography generally flat lying and topographic control is adequate for the current estimates.
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.*	• The data spacing and distribution of sampling is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource estimation procedures and classifications applied. • Sample assay grades were composited to 2 m down hole intervals for resource modelling. • RC drill holes reported here were planned on a set grid with spacing varying between 100m and 200m, depending on the sections.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill holes were planned using geological information collected from the trenches and from the detailed mapping completed over the prospect. They are positioned perpendicular to the main schistosity and so to the inferred mineralisation main controls. • Drill holes are inclined at around 55 to 60 degrees. Trenches are sub-horizontal. The orientation of sampling achieves un-biased sampling.
Sample security	• *The measures taken to ensure sample security.*	• Sampling is supervised by Wia geologists and all samples are delivered to the laboratory in Okahandja by company staff. No other personnel are permitted un-supervised access to the samples prior to delivery to ALS.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Mr Abbott's reviews of sampling quality information and drill data showed no inconsistencies, or issues of concern. In Mr Abbott's opinion the reliability and validity of the sampling data has been established with sufficient confidence for the current estimates.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Damaran Project comprises 12 exclusive prospecting licenses (EPLs 6226, 4833, 8039, 7246, 4818, 4953, 6534, 6535, 6536, 8249,7327,7980) and located in central Namibia. EPL6226 is 100% held by WiaGold in the name of Aloe Investments One Hundred and Ninety Two (Pty) Ltd. EPL4833, 4818 (Okombahe), 7246, 8039 and 8249 are held under an 80% earn-in and join venture agreement with Epangelo Mining Limited, a private mining investment company with the Government of the Republic of Namibia as the sole shareholder. EPL6534, 6535, 6536, and 4953 are held under a company called GazinaInvestments which is owned 90% by Wia and 10% by the vendor. • EPL7980 is 100% held by WiaGold in the name of Damaran Exploration Namibia (PTY) Ltd. • EPL7327 is under an agreement with an exclusive option to acquire the permit under a NewCo at Wia election. All granted tenements are in good standing and there are no material issues affecting the tenements.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Work completed prior to WiaGold includes stream sediment sampling, mapping, soil and rock chip sampling by Teck Cominco Namibia but data is unavailable.

Criteria	JORC Code explanation	Commentary
		• This work did not cover the Okombahe permit (EPL4818), host of the Kokoseb deposit.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Kokoseb Gold Project lies withing the Northern Central Zone of the Pan-African Damaran Orogenic Belt. The project area is underlain by neo-Proterozoic metasediments, including the Kuiseb schist formation, host of most of the known gold mineralisation in Namibia. Known gold deposits, including Kokoseb, are orogenic type deposits by nature. • Kokoseb gold mineralisation is hosted by the Kuiseb schist formation, biotite-schists (metasediments) which have been intruded by several granitic phases. The gold mineralised zone appears as a contact like aureole of the central granitic pluton, with a diameter of approximately 3km in each direction. • Gold mineralisation is present as native gold grains and lesser silver bearing gold grains been spacially associated with sulphides dominated by pyrrhotite, löllingite and arsenopyrite. Gold grains have developed at the contact between löllingite and arsenopyrite following a retrograde reaction.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• See tables in Appendix 1.
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*	• Reported intercepts are calculated using weighted average at a cut-off grade of 0.5 g/t Au and allowing internal dilution of maximum 2 m consecutive low-grade material. Minimum length reported is 3m.

Criteria	JORC Code explanation	Commentary
	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.*	
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').*	• Drill holes are inclined at around 55 to 60 degrees, with azimuths generally perpendicular to local mineralisation trends giving down-hole intercept lengths of around half true thicknesses for the generally steeply dipping mineralisation. • Intercepts are reported as they appear from the sampling.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps are included in this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All samples with assays have been reported.
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.*	• No other exploration data is being reported at this time.
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.*	• Refer to the text in the announcement for information on follow-up and/or next work programs.

Section 3 Estimation and Reporting of Mineral Resources

(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.*	• Database entries are routinely validated by Wia personnel using a variety of software packages. • Data verification checks undertaken by Matrix include checking for internal consistency within, and between database tables, and comparing database assay entries with laboratory source files for around 91% of gold assays included in the estimation database. These checks showed no significant inconsistencies, and demonstrate that the database has been carefully compiled and validated.
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.*	• Mr Abbott visited the Kokoseb project from the 22nd to the 24th of February 2023. Mr Abbott inspected surficial exposures, drill samples, and drilling and sampling activities and had detailed discussions with Company geologists gaining an improved understanding of the geological setting and mineralisation controls, and sampling activities.
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.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Interpretation of the deposit's geological setting is based on surface mapping, and geological logging of drill samples, and observations from trenches. Kokoseb mineralisation is hosted by biotite-schists representing metamorphosed sedimentary rocks which have been intruded by several granitic phases, with local mineralisation trends consistent with schistosity. • The mineralised domains used for resource modelling and are consistent with geological interpretations. A surface representing the base of weathering interpreted by Matrix from drill hole logging, which averages around 30 m depth was used for density assignment. • Confidence in the geological interpretation is sufficient for the current resource estimates. Alternative interpretations are considered unnecessary.
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 MIK modelling utilised a set of mineralised domains interpreted by Matrix which capture composites with gold grades of generally greater than 0.1 g/t and delineate zones within which the tenor mineralisation is similar. The mineralised domains have a combined strike length of around 6.5 km, with average widths of around 80m, 75m and 40 m for the West, North and East domains respectively. • Mineral Resources are reported within an optimal pit shell generated at a gold price of $US1,800/oz. The pit shell extends over around 3 km of strike and reaches a maximum depth of around 290 m.
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*	• Kokoseb Mineral Resources were estimated by Multiple Indicator Kriging with block support correction to reflect open pit mining selectivity, a method that has been demonstrated to provide reliable estimates of resources recoverable by open pit mining for a wide range of mineralisation styles. The modelling technique is appropriate for the mineralisation style, and potential mining method.

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	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.*	• The estimates are based on 2m down-hole composited gold assay grades from RC and diamond drilling and trench sampling available for the project in April 2023. • Micromine software was used for data compilation, domain wire framing and coding of composite values and GS3M was used for resource estimation. The resulting estimates were imported into Micromine for resource reporting. • Grade continuity was characterised by indicator variograms modelled at 14 indicator thresholds. Class grades were derived from class mean grades with the exception of the upper bin grade of the West Domain which was derived from the class mean excluding composites of greater than 10 g/t Au. This approach reduces the impact of small numbers of extreme gold grades on estimated resources and in the Competent Person's experience is appropriate for MIK modelling of highly variable mineralisation such as Kokoseb. • The modelling did not include estimation of any deleterious elements or other non-grade variables. No assumptions about correlation between variables were made. • The model estimates include a variance adjustment to give estimates of recoverable resources above gold cut-off grades for open pit mining selectivity of around 4 by 6 by 2.5 m with ore definition based on grade control sampling of around 6 by 8 m. The variance adjustments were applied using the direct lognormal method and variance adjustment factors derived from variogram models of gold grades. • Reviews of the block model included visual comparisons of the model with the informing data. • The available sampling tests mineralisation at along strike spacings of generally around 100 to 200 m. Modelling utilised 25 by 25 by 10 m panels (east, north, vertical) • Estimation included a three pass octant search strategy with ellipsoids aligned with local mineralisation orientation, with radii and minimum data requirements as follows: - Search 1 Radii: 120,120,30m(dip, strike, cross strike), minimum data/octants:16/4, maximum data:48 - Search 2 Radii: 120,120,30m(dip, strike, cross strike), minimum data/octants:8/2, maximum data:48 - Search 3 Radii: 240,240,60m(dip, strike, cross strike), minimum data/octants:8/2, maximum data:48 • Mineral resources are primarily informed by search pass 1 (83%) and 2 (15%) estimates with search pass 3 contributing around 1%.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages were estimated on a dry basis with densities derived from immersion measurements of oven dried diamond core samples.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The cut off grades selected for reporting reflect Wia's view of potential project economics.

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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.*	• Mineral Resource estimates include a variance adjustment to give estimates of recoverable resources above gold cut-off grades for open pit mining selectivity of around 4 by 6 by 2.5 m with ore definition based on grade control sampling of around 6 by 8 m. These parameters are consistent with Matrix's experience of medium sized open pit mines exploiting comparable mineralisation styles.
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.*	• Preliminary metallurgical test work program, conducted on two bulk samples composited from RC rejects fresh sulphide material suggest: o Standard process by gravity recovery and direct cyanidation leaching achieved above 91% gold recoveries o Fast leaching kinetics been with the majority of gold leaching in 2-4 hours
Environmen-tal 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 aspects have not been considered this should be*	• Economic evaluation of the Kokoseb deposit is at comparatively an early stage, and Wia have not yet evaluated environmental considerations for potential mining in detail. Information available to Wia indicates that there are unlikely to be any specific environmental issues that would preclude potential eventual economic extraction.

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	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 densities of 2.64 and 2.72 t/bcm were assigned to estimates of weathered and fresh mineralisation respectively on the basis of 683 wax-coated immersion measurements performed by Wia (532) and ALS (151) respectively.
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 Resource estimates are classified as Inferred, primarily reflecting the commonly broad drill spacing. The MIK model covers the approximately 6.5 km of potentially mineralised strike shown by drilling to date. Inferred Mineral Resources represent the portion of the model estimates tested by sampling spaced at around 100 m extrapolated to generally around 50 m from drilling areas, with locally greater extrapolation in areas of continuous mineralisation. Model panels informed by search passes 1 and 2 within long sectional polygons outlining the general extents of 100 m spaced, and locally broader drilling were classified as Inferred, along with comparatively few searches pass 3 panels selected to give a continuous distribution of Inferred panels. • Potential mineralisation in more broadly sampled areas is too poorly defined for estimation of Mineral Resources and all estimates for these areas are considered as representing Exploration Targets and are not included in Mineral Resources.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The resource estimates have been reviewed by Wia geologists and are considered to appropriately reflect the mineralisation and drilling data and their understanding of the mineralisation.
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*	• Confidence in the relative accuracy of the estimates is reflected by the classification of estimates as inferred.

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	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.*	