Carnaby

MOMENTOUS MOUNT HOPE RESULTS

CHALCUS LODE

pXRF 47m @ 3.9% Cu

Carnaby Resources Limited (ASX: CNB) (**Carnaby** or the **Company**) is pleased to announce exceptional new assay results and pXRF readings at the Greater Duchess Copper Gold Project in Mt Isa, Queensland.

Highlights

Mount Hope Central Prospect:

- **MHDD112 pXRF readings;**
  - **Boomerang Lode 36m (TW~15m) @ 2.7% Cu**
  - **And Chalcus Lode 47m (TW~20m) @ 3.9% Cu**
    Including 40m (TW~17m) @ 4.2% Cu
  - **And NEW LODE 20m (TW~7m) @ 1.8% Cu**
- **MHDD133 pXRF readings;**
  - **Chalcus Lode 72m (TW~25m) @ 2.2% Cu**
    Including 32m (TW~11m) @ 3.0% Cu
- **MHRC147 pXRF readings;**
  - **Boomerang Lode 58m (TW~17m) @ 3.8% Cu BOH**
    Including 20m (TW~6m) @ 6.6% Cu
- **MHRC152 pXRF readings;**
  - **Binna Burra Lode 117m (TW~20m) @ 2.0% Cu**
    Including 59m (TW~10m) @ 3.0% Cu
- **MHDD099 Assays;**
  - **Boomerang Lode 41m (TW~14m) @ 3.5%Cu, 0.6g/t Au**
    Including 34m (TW~12m) @ 4.0% Cu, 0.7g/t Au
  - **Chalcus Lode 24m (TW~8m) @ 2.4%Cu, 0.6g/t Au**
- **MHRC073 Assays;**
  - **Boomerang Lode 46m (TW~23m) @ 3.1% Cu, 0.4g/t Au**
    Including 11m (TW~5m) @ 5.7% Cu, 0.9g/t Au

The Company's Managing Director, Rob Watkins commented:

"Some of the most spectacular copper gold mineralisation yet seen at the Greater Duchess Project has just been intersected at the Chalcus Lode and the newly named Boomerang Lode at Mount Hope Central. Only six holes have been drilled into the Chalcus Lode to date with the latest two holes recording pXRF readings of **40m @ 4.2% Cu** and **72m @ 2.2% Cu**. This is an outstanding discovery which is rapidly growing with every new hole drilled."

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ASX Announcement

8 June 2023

Fast Facts

Shares on Issue 162.1M

Market Cap (@ $1.05) $169M

Cash $31.8M[1]

[1]Based on cash of A$11.8million as at 31 March 2023 and A$20 million gross proceeds from the recent Placement, see ASX release dated 24 April 2023 for details.

Directors

Peter Bowler, Non-Exec Chairman

Rob Watkins, Managing Director

Greg Barrett, Non-Exec Director & Joint Company Secretary

Paul Payne, Non-Exec Director

Company Highlights

- Proven and highly credentialed management team.
- Tight capital structure and strong cash position.
- Mount Hope, Nil Desperandum and Lady Fanny Iron Oxide Copper Gold discoveries within the Greater Duchess Copper Gold Project, Mt Isa inlier, Queensland.
- Greater Duchess Copper Gold Project, numerous camp scale IOCG deposits over 1,022 km^2 of tenure.
- Projects near to De Grey's Hemi gold discovery on 442 km^2 of highly prospective tenure.
- 100% ownership of the Tick Hill Gold Project (granted ML's) in Qld, historically one of Australia highest grade and most profitable gold mines producing 511 koz at 22 g/t gold.

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GREATER DUCHESS COPPER GOLD PROJECT

MOUNT HOPE CENTRAL PROSPECT (CNB 100%)

Drilling with three drill rigs continues apace at Mount Hope Central where every new drill hole is growing and shaping the size and magnitude of this highly significant copper gold discovery.

CHALCUS LODE DISCOVERY

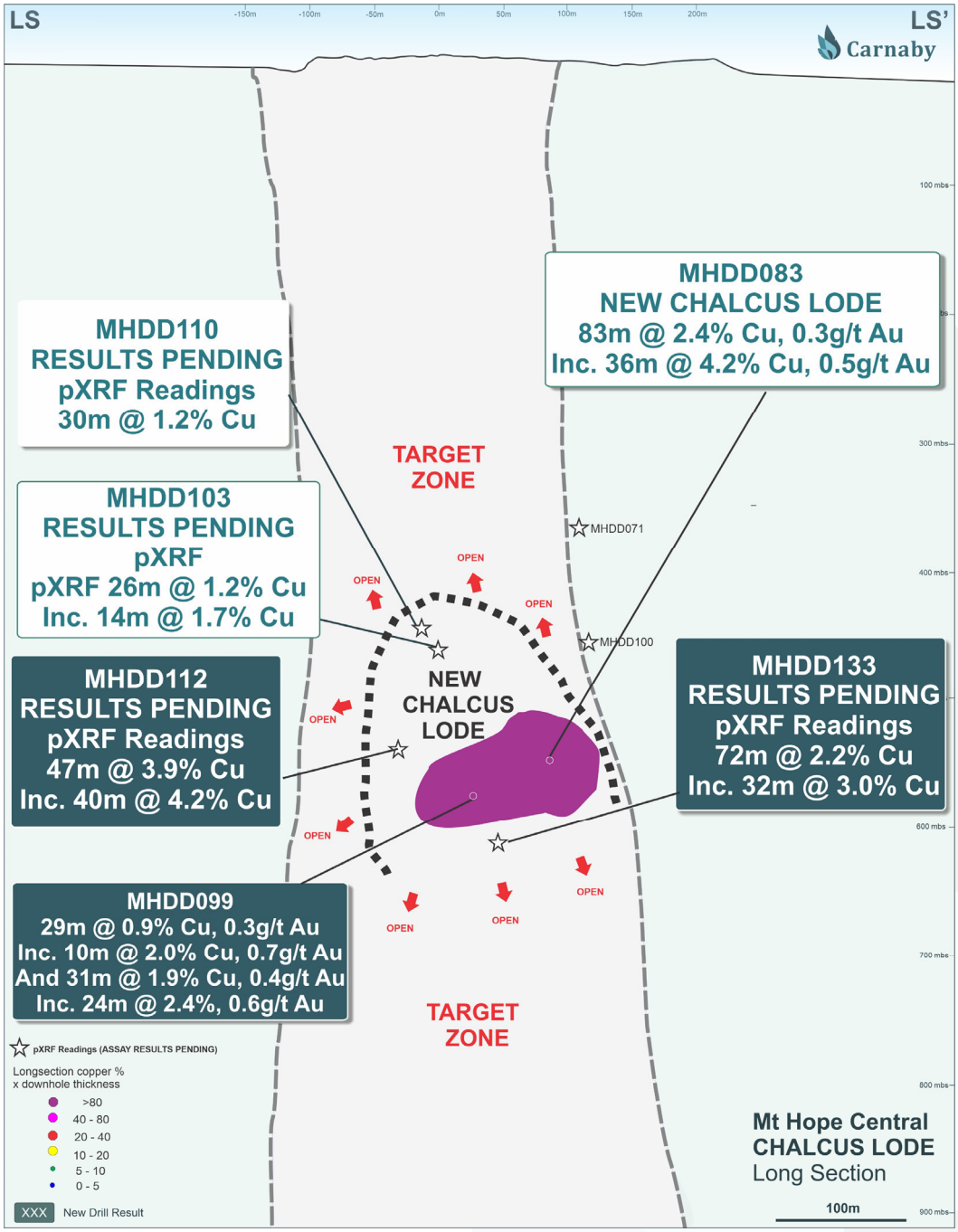

Figure 1. Mount Hope Central Chalcus Lode Long Section Showing New Drill Results.

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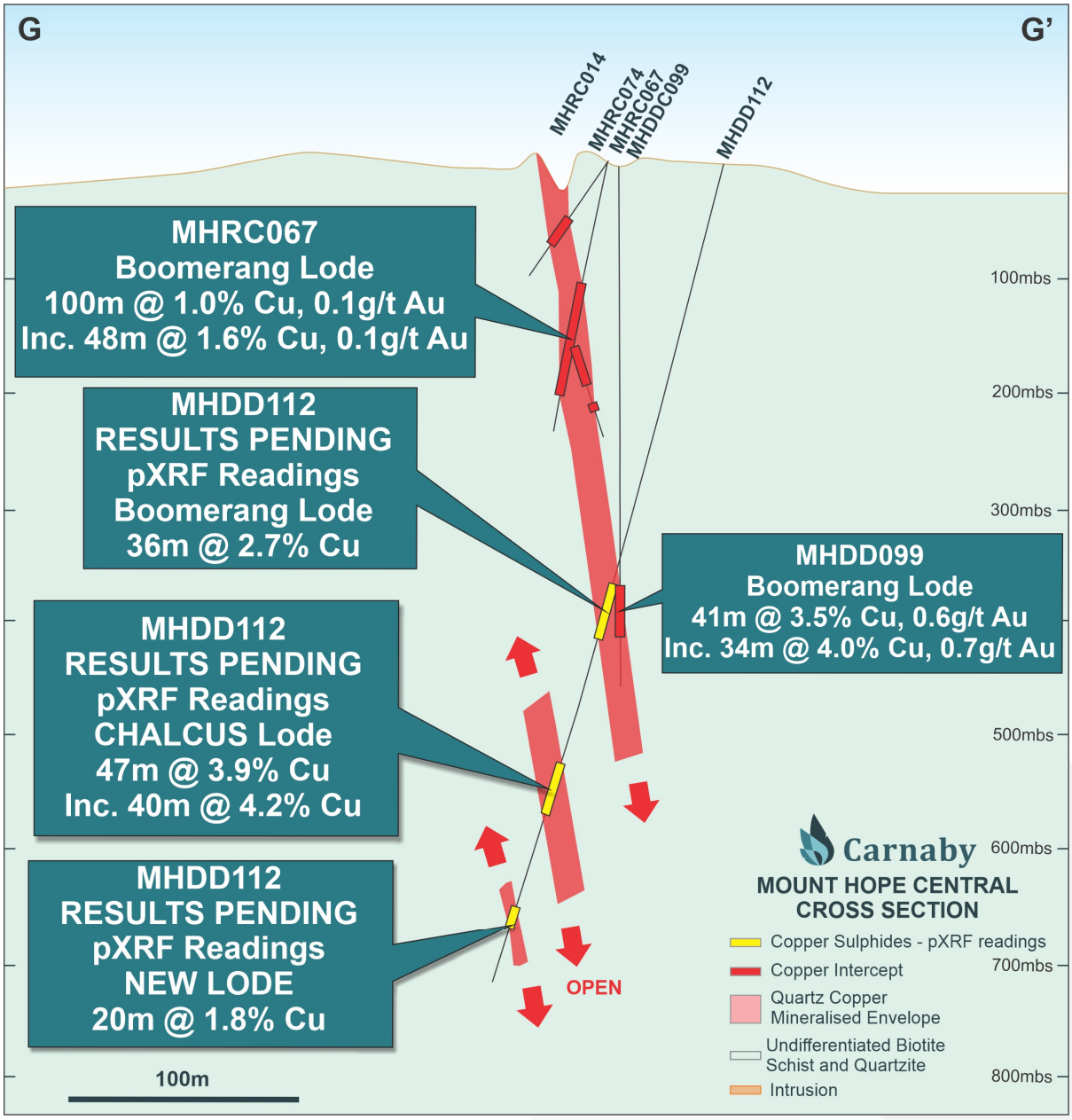

Figure 2. Mount Hope Central Drill Cross Section Showing New Results.

Two new diamond drill holes MHDD112 and MHDD133 were drilled into the Chalcus Lode discovery with both intersecting spectacular wide and high grade intersections. The Chalcus Lode remains wide open as shown in the Figure 1 long section. **Critically, the spectacular intersection in MHDD112 suggests that the Chalcus Lode forms the same "Boomerang" type geometry as the NE and NW lodes and therefore is a parallel footwall mineralised structure hosted in a separate quartzite lode.** The Chalcus Lode position in the footwall of the main NE and NW lodes has only been intersected in six holes to date and is open up dip, down dip and along strike. All six holes drilled into the Chalcus Lode to date form a highly continuous and consistent high grade and wide lode that no doubt represents a highly significant discovery which will continue to grow with the ongoing drilling.

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MHDD112

A stunning new intersection has just been drilled into the Chalcus Lode in MHDD112 from which pXRF readings have recorded a spectacular mineralised zone of **47m @ 3.9% Cu, including 40m @ 4.2% Cu** from 548m (Figure 1 & 2). The Chalcus Lode intersection in MHDD112 is consistently strongly mineralised throughout the entire 47m downhole interval and is hosted within an interpreted quartzite protolith and characterised by chalcopyrite-pyrrhotite sulphide mineralisation. Full core photos are presented in Appendix 1.

MHDD112 also yielded very significant pXRF readings from the NE Lode of **36m @ 2.7% Cu** from 387m downhole.

A **New Lode, beneath the Chalcus Lode, has been intersected for the first time with pXRF readings of 20m @ 1.8% Cu** from 680m. pXRF readings for MHDD112 are presented in full in Tables 1 & 2 of Appendix 2 and are summarised as;

NW Lode	**36m (TW~15m) @ 2.7% Cu from 387m**
And Chalcus Lode	**47m (TW~20m) @ 3.9% Cu from 547m**
Including	**40m (TW~17m) @ 4.2% Cu from 548m**
And New Lode	**20m (TW~7m) @ 1.8% Cu from 680m**

A series of wedge diamond holes off MHDD112 are currently being planned to target the direct extensions to the spectacular Chalcus Lode intersection and also to test the New Lode discovered beneath the Chalcus Lode.

MHDD133

MHDD133 was a deep diamond parent hole from which six navigational wedge holes are in progress to test the down plunge position beneath the original Chalcus Lode discovery hole MHDD083 which intersected **36m @ 4.2% Cu, 0.5g/t Au** (See ASX Release 30 March 2023). MHDD133 has intersected a fantastic mineralised zone in the Chalcus Lode with pXRF readings of **72m @ 2.2% Cu including 32m @ 3.0% Cu** (Figure 1, 4 & 5). pXRF readings for MHDD133 are presented in full in Tables 1 & 2 of Appendix 2 and are summarised as;

Chalcus Lode	**72m (TW~25m) @ 2.2% Cu from 577m**
Including	**32m (TW~11m) @ 3.0% Cu from 620m**

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Assay results have been received from previously reported pXRF readings in the Chalcus Lode from hole MHDD099 which has assayed at **10m @ 2.0% Cu, 0.7g/t Au** from 527m and **24m @ 2.4% Cu, 0.6g/t Cu** from 575m, as outlined in the hole summary below on page 7.

Figure 3. Photo of the three currently operating drill rigs looking northeast and labelled with pXRF readings from each of the last holes just completed by each rig.

BOOMERANG LODE (Renamed from NE & NW LODES)

Drilling continues to infill and extend the main Boomerang lode (renamed from NE & NW Lodes due to its plan view shape resembling a boomerang (Figure 5)) which remain strongly open at depth (Figure 2 & 4).

Spectacular assay results of **41m @ 3.5% Cu, 0.6g/t Au** from 385m including **34m @ 4.0% Cu, 0.7g/t Au** from 391m have been received from MHDD099, as outlined below, representing the deepest intersection on the Boomerang Lode to date (Figure 4). Mineralisation in this intersection remains strongly in the transitional / hypogene style, characterised by vuggy quartz lode dominated by chalcopyrite-pyrite gangue and accessory chalcocite.

Other significant new assay results include MHRC073 which recorded **46m @ 3.1% Cu, 0.4g/t Au** from 96m including **11m @ 5.7% Cu, 0.9g/t Au** from 123m and MHRC067 returning **100m @ 1.0% Cu, 0.1g/t Au** from 104m including **48m @ 1.6% Cu, 0.1g/t Au**.

Several very significant new drill intersections into the Boomerang Lode have been recorded including a spectacular new pXRF reading in MHRC147 of **58m @ 3.8% Cu** from 182m to bottom of hole including **20m @ 6.6% Cu** from 209m. The last metre of the hole has a pXRF

reading of **3.1% copper** to 240m. MHRC147 was drilled as an RC pre-collar to target not only the Boomerang Lode but also the upper lode position of the Chalcus Lode. This hole will be imminently extended with a diamond tail.

Other very considerable intersections were drilled in MHRC139 which recorded pXRF readings of **99m @ 1.4% Cu** from 63m including **26m @ 3.2% Cu** from 102m.

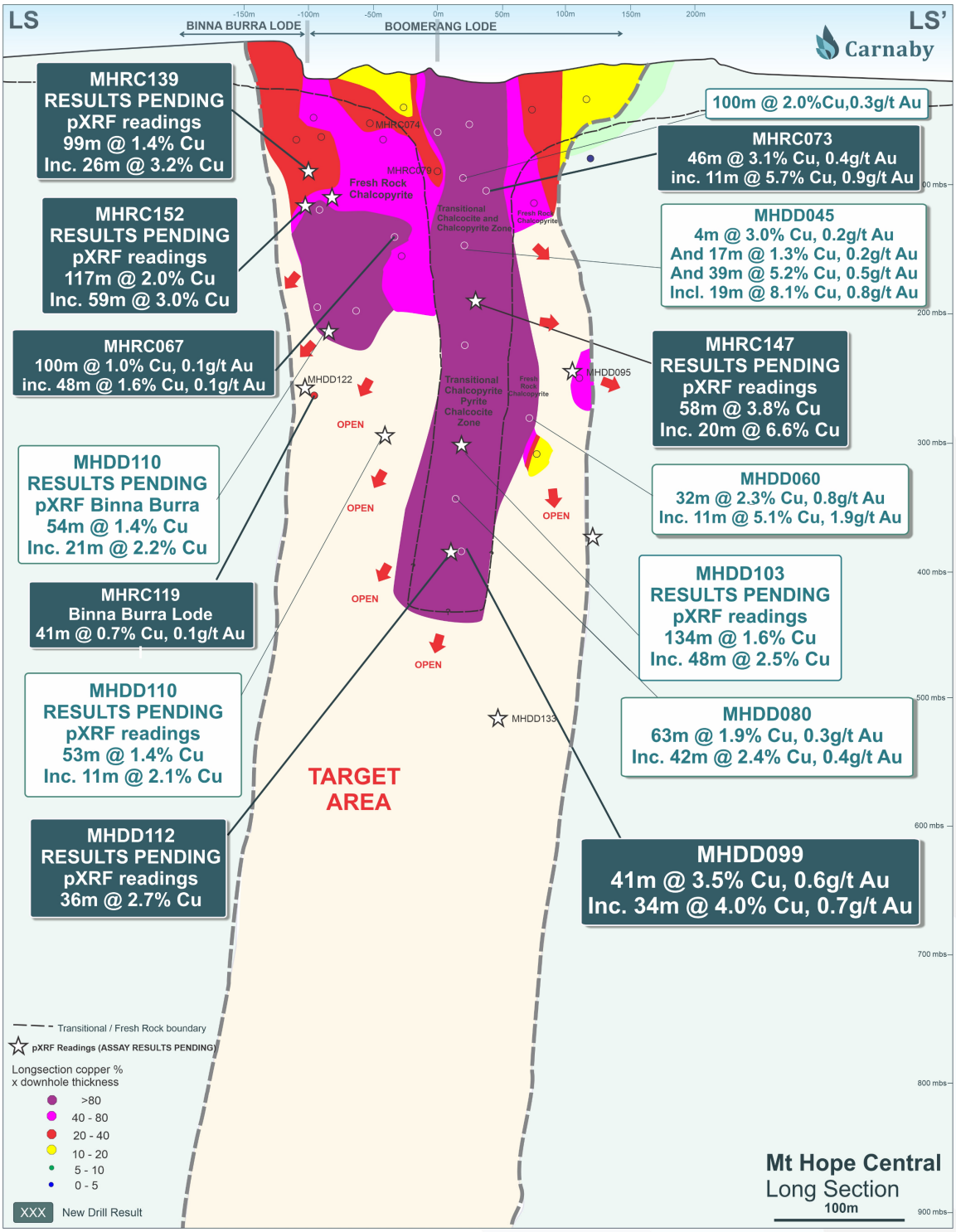

Figure 4. Mount Hope Central Boomerang Lode Long Section.

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Full assay and pXRF results and readings are presented in Table 1 & 2 of Appendix 2. Significant results are summarised as;

MHDD099

Boomerang Lode	**41m (TW~14m) @ 3.5% Cu, 0.6g/t Au from 385m**
Including	**34m (TW~12m) @ 4.0% Cu, 0.7g/t Au from 391m**
And Chalcus Lode	**10m (TW~3m) @ 2.0% Cu, 0.7g/t Au from 527m**
And Chalcus Lode	**24m (TW~8m) @ 2.4% Cu, 0.6g/t Au from 575m**

MHRC067

Boomerang Lode	**100m (TW~35m) @ 1.0% Cu, 0.1g/t Au from 104m**
Including	**48m (TW~17m) @ 1.6% Cu, 0.1g/t Au from 105m**

MHRC073

Boomerang Lode	**46m (TW~23m) @ 3.1% Cu, 0.4g/t Au from 96m**

MHRC147

Boomerang Lode	**58m (TW~17m) @ 3.8% Cu from 182m BOH**
Including	**20m (TW~6m) @ 6.6% Cu from 209m**

It should be noted that MHDD133 did drill through the Boomerang Lode horizon position in the deepest pierce point yet as shown on the long section where no quartzite lode mineralisation was intersected (Figure 4). A broad zone of silicification and shearing with trace chalcopyrite was intersected and it is interpreted that the plunge on the Boomerang Lode was not intersected in this hole and is likely to be west of this hole as shown on the long section.

BINNA BURRA LODE

Several new holes have been drilled into the Binna Burra Lode as outlined below and presented in Appendix 2. The Binna Burra Lode forms a complex geometry given the Boomerang Lode is interpreted to juxtapose against the Binna Burra lode as shown in Figure 5. Results to date suggest a steep southwest plunge to the Binna Burra Lode mineralisation focussed at the intersection with the Boomerang Lode, however further drilling and downhole EM is planned to test the extension to the southwest.

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The Binna Burra Lode structure was drilled targeting shallow depths, however given the difficult access due to high topographic relief sub-optimal drill orientations were encountered. The results from two holes intersected shallow high grade mineralisation over very significant downhole lengths indicating great continuity of the Binna Burra Lode mineralisation which included pXRF readings of **117m @ 2.0% Cu** from 95m in MHRC152 and **99m @ 1.4% Cu** from 63m in MHRC139 as shown below.

MHRC152

Binna Burra Lode	**117m (TW~20m) @ 2.0% Cu from 95m**
Including	**59m (TW~10m) @ 3.0% Cu from 109m**

MHRC139

Binna Burra Lode	**99m (TW~20m) @ 1.4% Cu from 63m**
Including	**26m (TW~5m) @ 3.2% Cu from 102m**

MHRC119

Binna Burra Lode	**41m (TW~14m) @ 0.7% Cu, 0.1g/t Au from 266m**

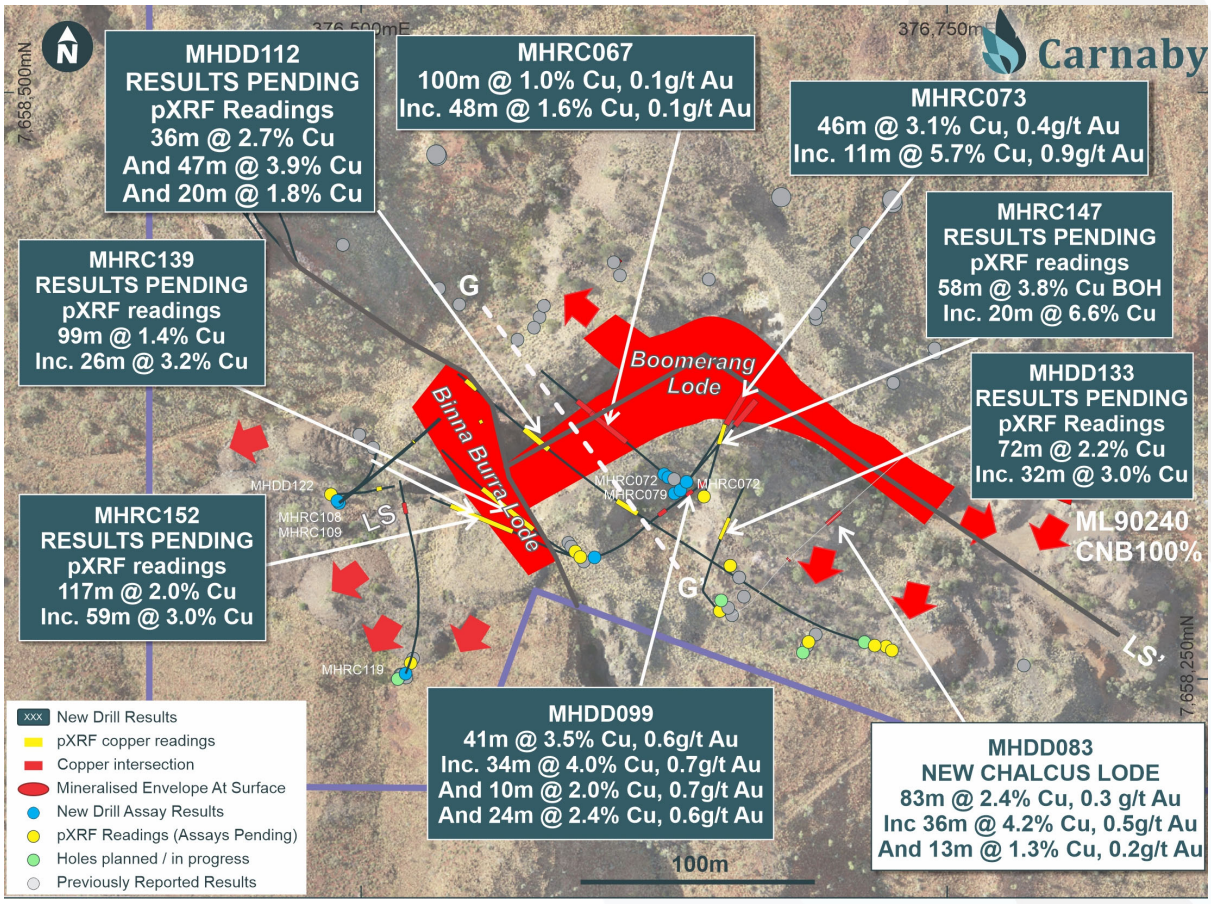

Figure 5. Mount Hope Central Drill Plan showing new results.

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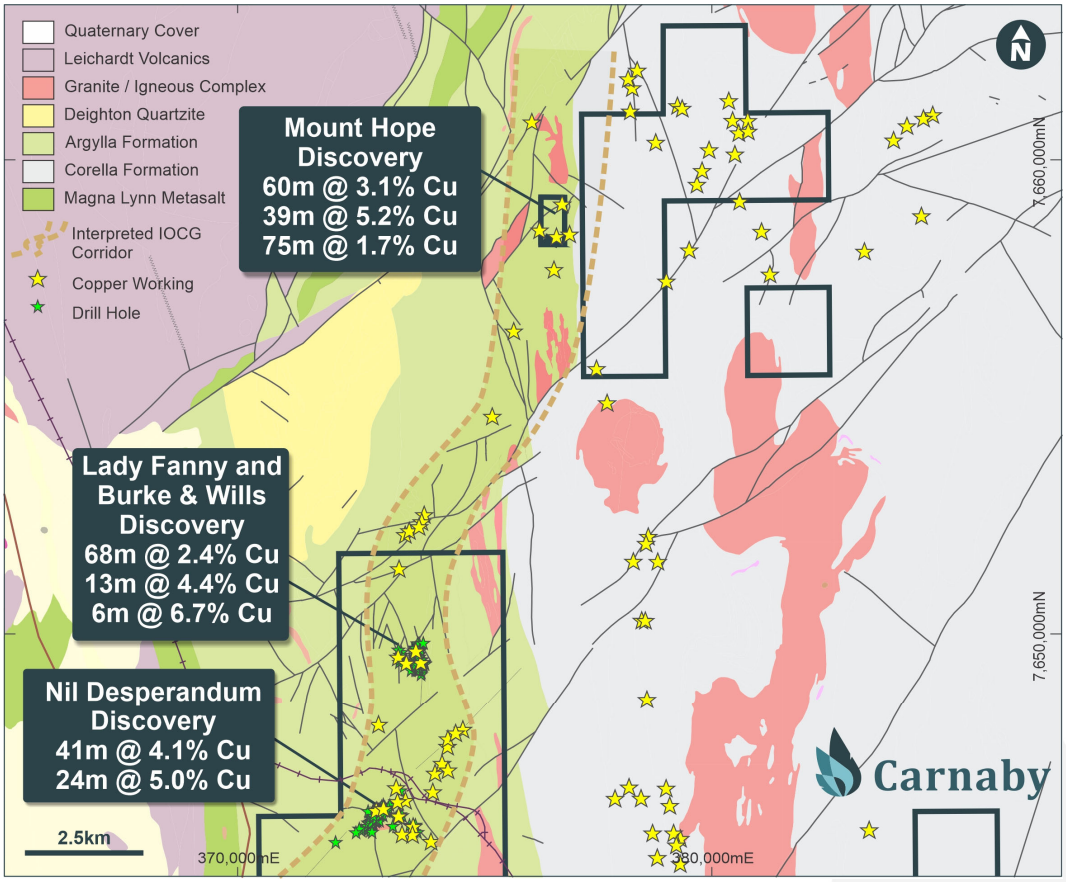

Figure 6. Mount Hope, Nil Desperandum and Lady Fanny IOCG corridor plan.

This announcement has been authorised for release by the Board of Directors.

Further information regarding the Company can be found on the Company's website:

www.carnabyresources.com.au

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+61 8 6500 3236

Competent Person Statement

The information in this document that relates to exploration results is based upon information compiled by Mr Robert Watkins. Mr Watkins is a Director of the Company and a Member of the AUSIMM. Mr Watkins consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears. Mr Watkins has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is undertaken to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code).

Disclaimer

References may have been made in this announcement to certain ASX announcements, including references regarding exploration results, mineral resources and ore reserves. For full details, refer to said announcement on said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and the mentioned announcements, 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 and, in the case of estimates of Mineral Resources, Exploration Target(s) or Ore Reserves that all material assumptions and technical parameters underpinning the estimates 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 announcement.

Recently released ASX Material References that relate to this announcement include:

Mount Hope Strengthens 63m @ 1.9% Cu, 26 May 2023

New Chalcus Lode Emerges and pXRF 134m @ 1.6% Cu, 5 May 2023

Mount Hope Central New Lode Emerges - 20m @ 4.0% Cu, 17 April 2023

Stunning Results At Mount Hope Central – 36m @ 4.2% Cu, 30 March 2023

Mount Hope Continues To Expand – 63m @ 1.8% Cu, 24 March 2023

Major Extension At Mount Hope Central – 36m @ 2.2% Cu, 16 March 2023

New High Grade Zone Discovered At Mount Hope – 71m @ 1.1% Cu, 2 March 2023

Ministerial Approval of Mount Hope Boundary Resolution, 14 February 2023

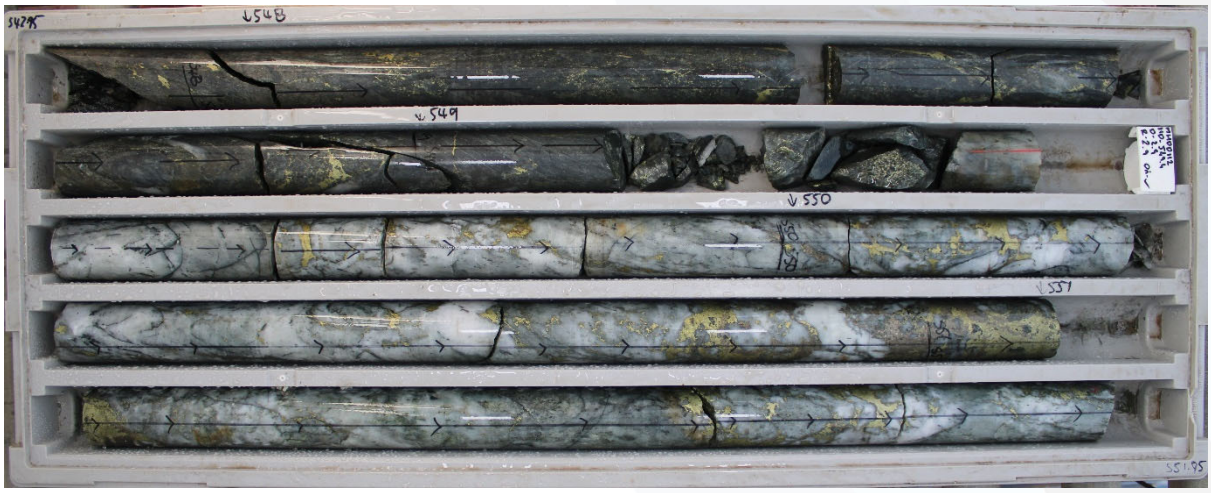
Mount Hope Shines – 39m @ 5.2% Copper, 2 February 2023

Mount Hope Mining Lease Boundary Resolution, 9 January 2023

Greater Duchess Exploration Update – 41m @ 1.8% Copper, 13 December 2022

APPENDIX ONE

MHDD112 drill core photos of the Chalcus Lode interval (544.5m to 596.35m).



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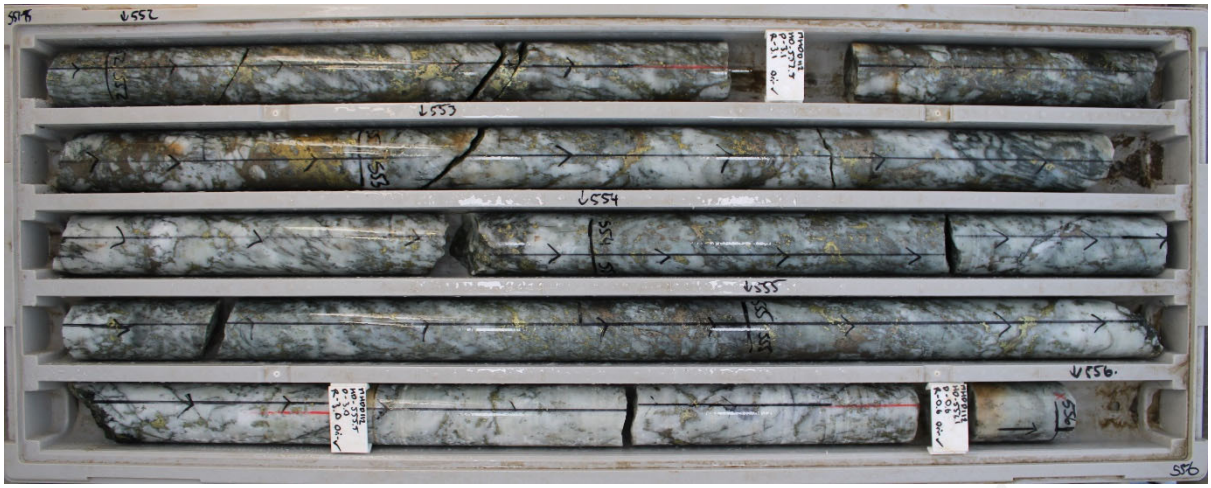

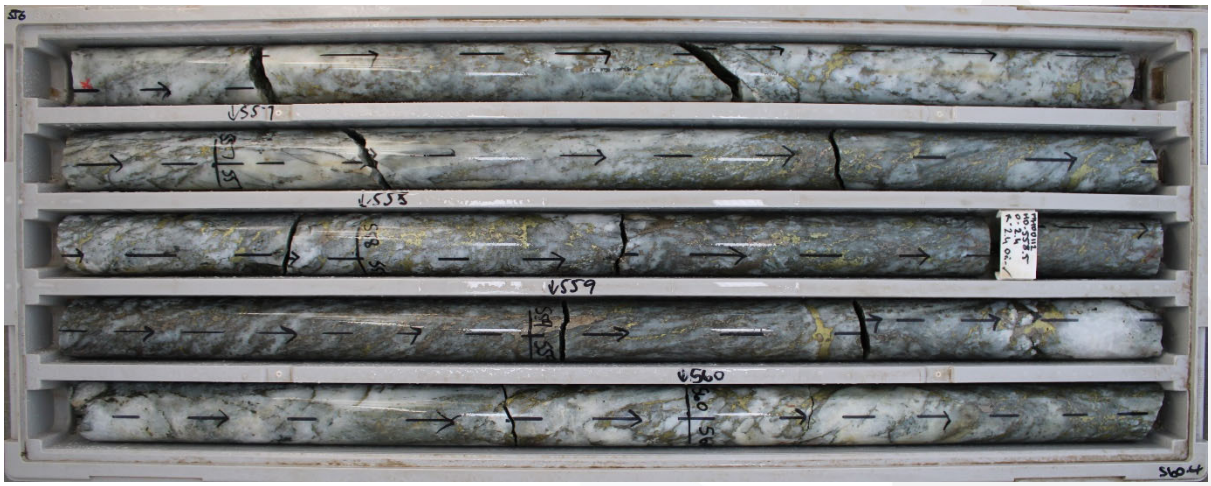

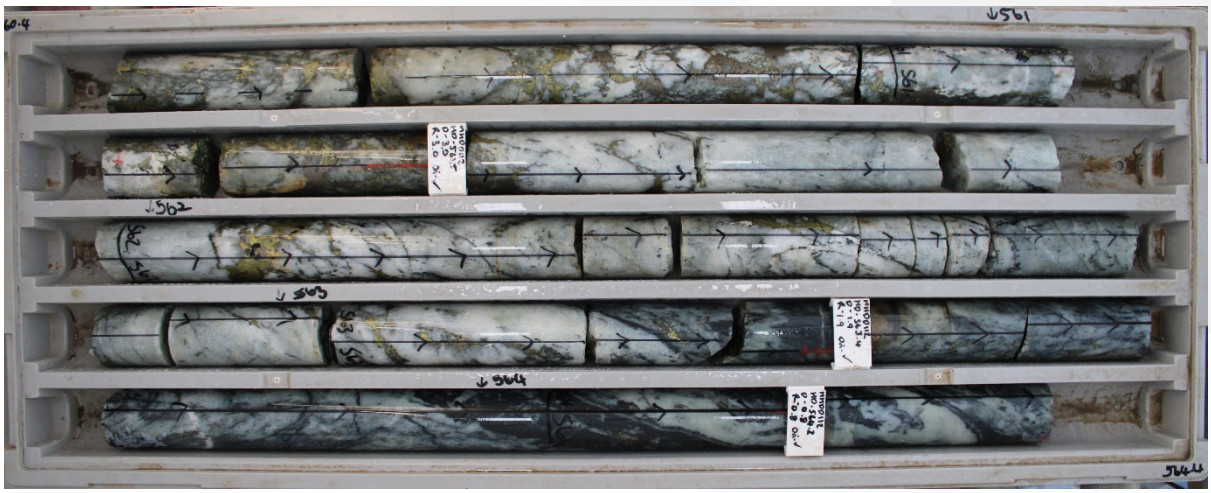

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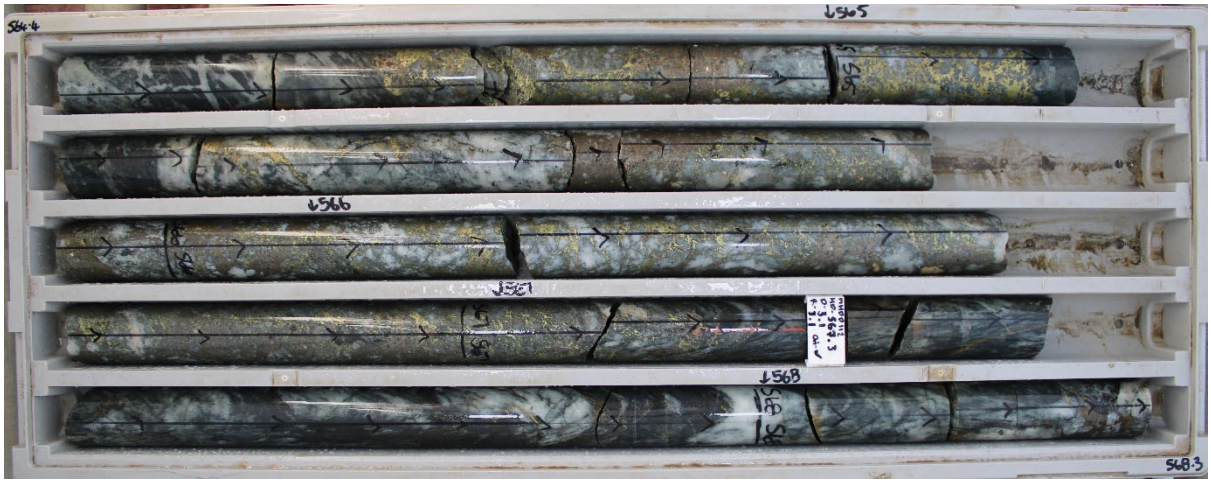

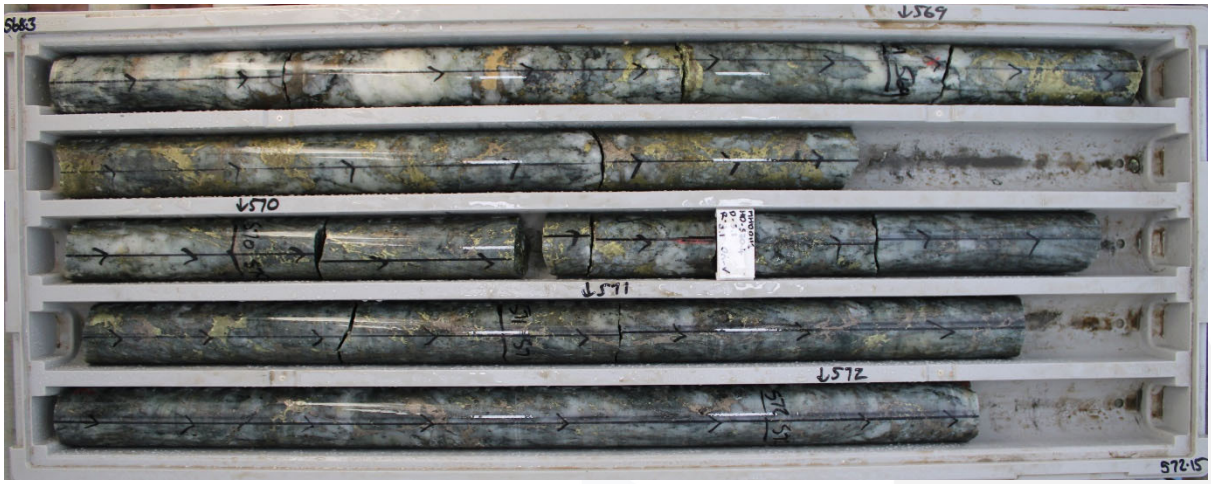

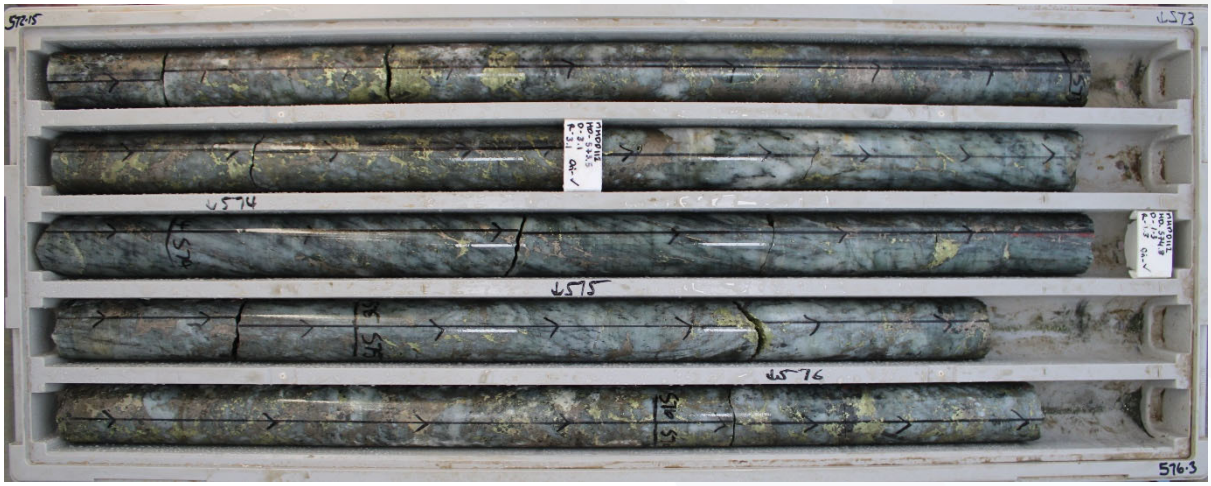

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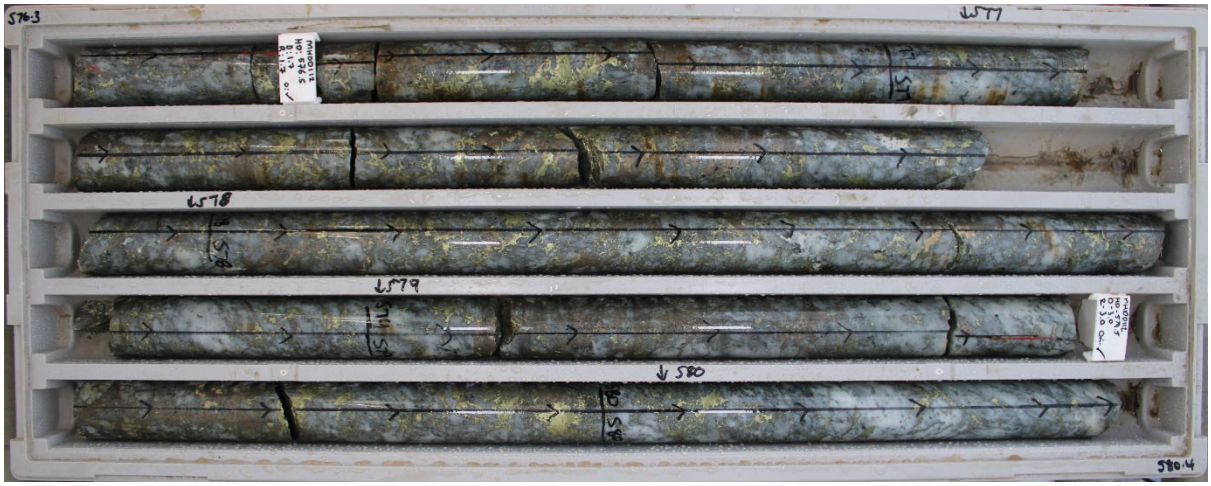

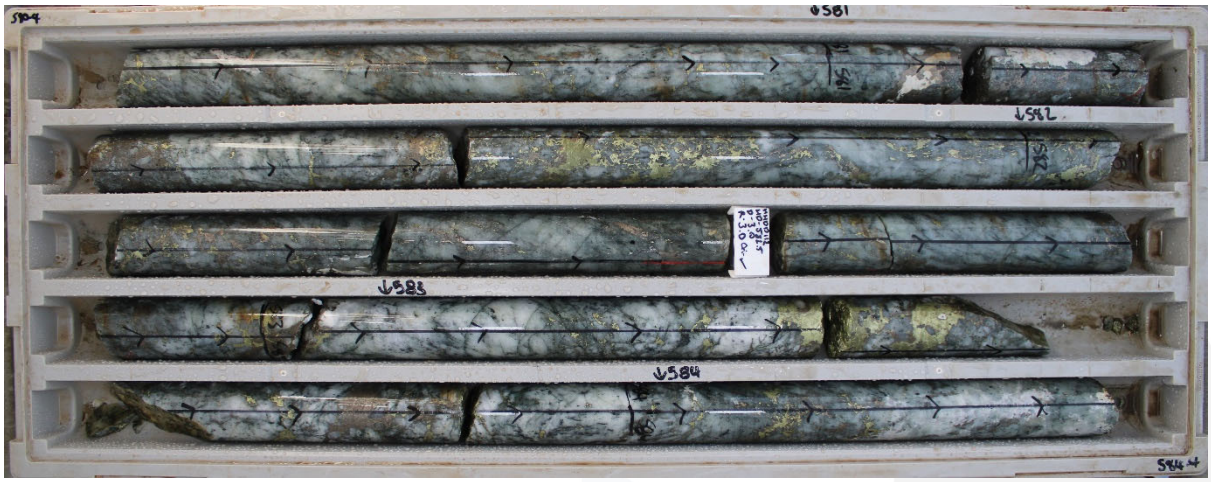

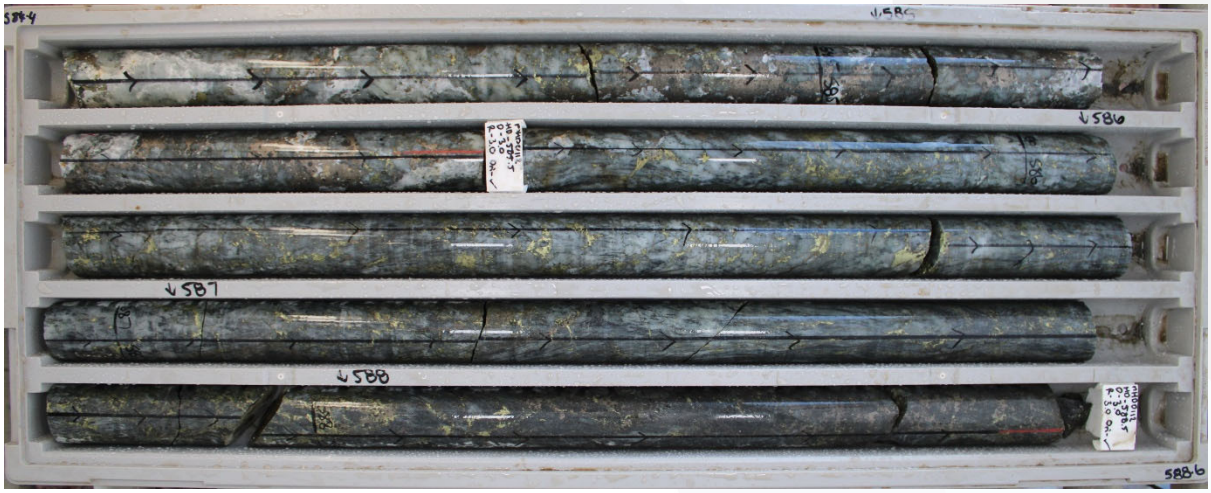

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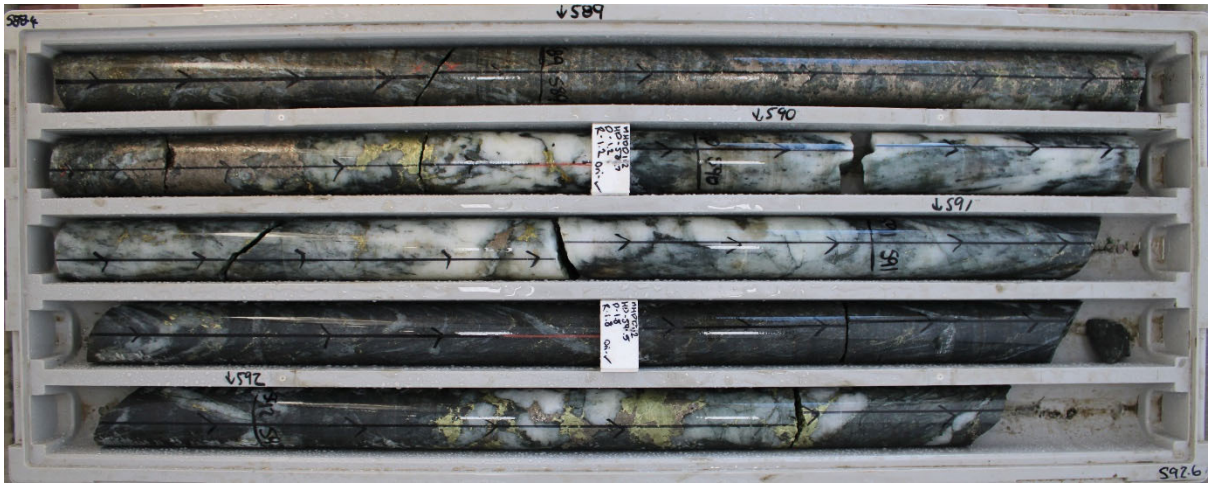

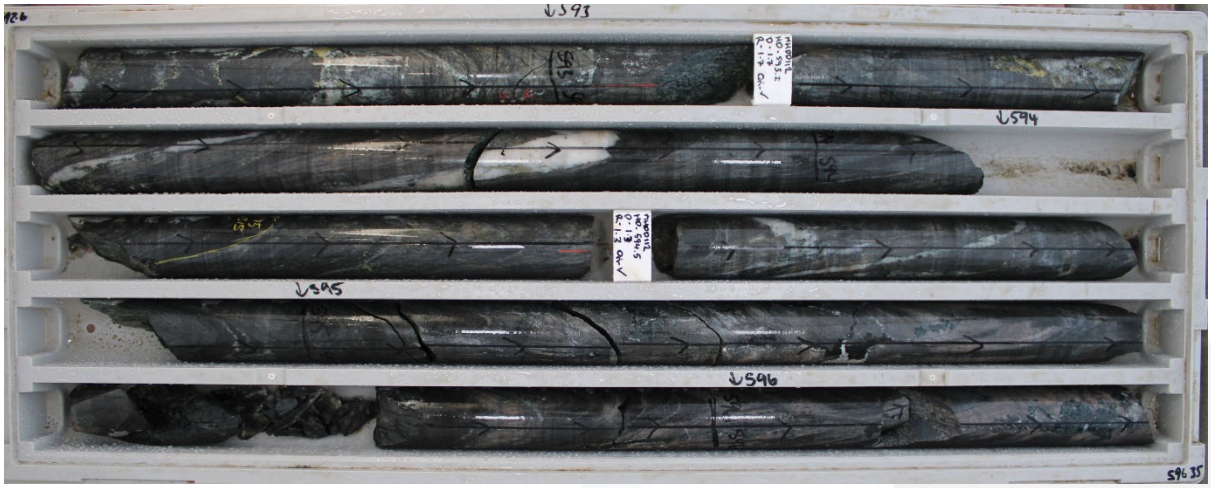

APPENDIX TWO

Details regarding the specific information for the drilling discussed in this news release are included below in Table 1.

Table 1. Drill Hole Details

Prospect	Hole ID	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)	Depth From (m)	Interval (m)	Cu %	Au (g/t)
Mount Hope Central	MHRC067	376631	7658336	471	-74.9	309.1	240	**104** **Incl 105** **Incl 105** 135	**100*** **48*** **15** 3	**1.0** **1.6** **2.4** 0.4	0.1 0.1 0.2 0.03
	MHRC072	376640	7658335	471	-55.5	40.9	80	**55** **Incl 61**	**25** **19**	**2.2** **2.7**	0.1 0.2
	MHRC073	376637	7658331	471	-69.3	37.4	179	**96** **Incl 123**	**46** **11**	**3.1** **5.7**	**0.4** **0.9**
	MHRC074	376629	7658337	471	-55.0	310.0	120	**60**	**25**	**1.1**	0.1
	MHRC079	376634	7658331	471	-67.0	355.0	196	**82** **Incl 94**	**47** **30**	**0.7** **1.0**	0.05 0.1
	MHRC107	376491	7658325	462	-69.2	51.9	203	135	3	0.4	0
	MHRC108	376490	7658326	461	-79.0	57.6	248	NSI			

Prospect	Hole ID	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)	Depth From (m)	Interval (m)	Cu %	Au (g/t)
	MHRC119	376519	7658252	475	-73.2	22.0	352	266	41**	0.7	0.1
	MHDD095	376724	7658264	467	-81.7	14.8	514	222 267	32 28	0.9 0.5	0.2 0.1
	MHDD099	376593	7658301	481	-84.1	79.2	600	**385** **Incl 391** **518** **Incl 527** **568** **Incl 575**	**41** **34** **29** **10** **31** **24**	**3.5** **4.0** **0.9** **2.0** **1.9** **2.4**	**0.6** **0.7** **0.3** **0.7** **0.4** **0.6**

**** Sample from 139m-140m accidently destroyed in sample lab preparation. Downhole width includes this missing sample interval.***

***** Sample from 267-268m not assayed due to poor drilling recovery over this metre. Downhole width includes this missing sample interval.***

Prospect	Hole ID	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)	Depth From (m)	Interval (m)	pXRF Cu %
Mount Hope Central	**MHRC139***	376590	7658303	481	-72.9	301.0	192	**63** **Incl 102** **Incl 102**	**99** **54** **26**	**1.4** **2.3** **3.2**
	MHRC147*^	373969	7658328	471	-85.6	347.8	240	**182 to BOH** **Incl 209**	**58** **20**	**3.8** **6.6**
	MHRC152*	376591	7658302	481	-71.2	289.8	300	**95** **Incl 96** **Incl 109** **184**	**117** **80** **59** **27**	**2.0** **2.5** **3.0** **1.1**
	MHDD112*	376717	7658265	468	-67.2	286.4	754	**387** **547** **Incl 548** **680**	**36** **47** **40** **20**	**2.7** **3.9** **4.2** **1.8**
	MHDD122*	376487	7658329	462	-83.0	91.2	370	241.9	38.7	0.7
	MHDD133*	376655	7658277	473	-89.7	4.4	880	**587** **Incl 619.5**	**71.7** **32**	**2.2** **3.0**
Mount Hope North	**MHDD126*^**	376879	7658957	451	-70.6	310.8	386	**370 to BOH** **Incl 373**	**16** **13**	**2.6** **3.1**

****pXRF intersection, Assay Results Pending.***

^ RC pre-collar, intersection is to bottom of hole (BOH) and ended in mineralisation.

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Table 2. pXRF Results

In relation to the disclosure of pXRF results, the Company cautions that estimates of sulphide mineral abundance from pXRF results should not be considered a proxy for quantitative analysis of a laboratory assay result. Assay results are required to determine the actual widths and grade of the visible mineralisation.

RC Chip pXRF Readings

Prospect	Hole ID	Depth From (m)	Depth To (m)	Interval (m)	pXRF Cu%
Mount Hope Central	MHRC139	59	60	1	0.0
	MHRC139	60	61	1	0.0
	MHRC139	61	62	1	0.0
	MHRC139	62	63	1	0.0
	MHRC139	63	64	1	0.4
	MHRC139	64	65	1	0.4
	MHRC139	65	66	1	0.3
	MHRC139	66	67	1	**0.6**
	MHRC139	67	68	1	0.2
	MHRC139	68	69	1	0.2
	MHRC139	69	70	1	0.2
	MHRC139	70	71	1	0.2
	MHRC139	71	72	1	0.0
	MHRC139	72	73	1	0.3
	MHRC139	73	74	1	0.1
	MHRC139	74	75	1	0.1
	MHRC139	75	76	1	0.1
	MHRC139	76	77	1	0.0
	MHRC139	77	78	1	0.1
	MHRC139	78	79	1	0.1
	MHRC139	79	80	1	0.2
	MHRC139	80	81	1	0.4
	MHRC139	81	82	1	0.1
	MHRC139	82	83	1	0.1
	MHRC139	83	84	1	0.1
	MHRC139	84	85	1	0.2
	MHRC139	85	86	1	0.3
	MHRC139	86	87	1	**0.6**
	MHRC139	87	88	1	**0.5**
	MHRC139	88	89	1	0.2
	MHRC139	89	90	1	0.1
	MHRC139	90	91	1	0.1
	MHRC139	91	92	1	0.1
	MHRC139	92	93	1	0.0
	MHRC139	93	94	1	0.1
	MHRC139	94	95	1	0.1
	MHRC139	95	96	1	0.1
	MHRC139	96	97	1	0.1
	MHRC139	97	98	1	0.3
	MHRC139	98	99	1	0.1
	MHRC139	99	100	1	0.1
	MHRC139	100	101	1	0.2
	MHRC139	101	102	1	0.4
	MHRC139	102	103	1	**2.4**
	MHRC139	103	104	1	**4.3**
	MHRC139	104	105	1	**3.1**

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Prospect	Hole ID	Depth From (m)	Depth To (m)	Interval (m)	pXRF Cu%
	MHRC139	105	106	1	**2.3**
	MHRC139	106	107	1	**5.8**
	MHRC139	107	108	1	**2.0**
	MHRC139	108	109	1	**1.6**
	MHRC139	109	110	1	**1.0**
	MHRC139	110	111	1	**0.7**
	MHRC139	111	112	1	**1.7**
	MHRC139	112	113	1	**1.1**
	MHRC139	113	114	1	**1.6**
	MHRC139	114	115	1	**4.6**
	MHRC139	115	116	1	**7.8**
	MHRC139	116	117	1	**3.0**
	MHRC139	117	118	1	**4.9**
	MHRC139	118	119	1	**4.2**
	MHRC139	119	120	1	**7.9**
	MHRC139	120	121	1	**1.1**
	MHRC139	121	122	1	**2.7**
	MHRC139	122	123	1	**4.8**
	MHRC139	123	124	1	**3.6**
	MHRC139	124	125	1	**2.5**
	MHRC139	125	126	1	**2.7**
	MHRC139	126	127	1	**4.7**
	MHRC139	127	128	1	**2.1**
	MHRC139	128	129	1	**1.7**
	MHRC139	129	130	1	**1.6**
	MHRC139	130	131	1	**1.2**
	MHRC139	131	132	1	**1.6**
	MHRC139	132	133	1	**1.4**
	MHRC139	133	134	1	**2.3**
	MHRC139	134	135	1	**2.1**
	MHRC139	135	136	1	**1.7**
	MHRC139	136	137	1	**1.8**
	MHRC139	137	138	1	**1.9**
	MHRC139	138	139	1	**1.4**
	MHRC139	139	140	1	**1.6**
	MHRC139	140	141	1	**1.6**
	MHRC139	141	142	1	**1.3**
	MHRC139	142	143	1	**0.7**
	MHRC139	143	144	1	0.5
	MHRC139	144	145	1	**0.9**
	MHRC139	145	146	1	**1.3**
	MHRC139	146	147	1	**1.4**
	MHRC139	147	148	1	**0.8**
	MHRC139	148	149	1	**0.6**
	MHRC139	149	150	1	**0.8**
	MHRC139	150	151	1	**1.5**
	MHRC139	151	152	1	**1.7**
	MHRC139	152	153	1	**1.2**
	MHRC139	153	154	1	**1.1**
	MHRC139	154	155	1	**1.6**
	MHRC139	155	156	1	**3.3**
	MHRC139	156	157	1	**0.8**
	MHRC139	157	158	1	**0.5**

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Prospect	Hole ID	Depth From (m)	Depth To (m)	Interval (m)	pXRF Cu%
	MHRC139	158	159	1	0.3
	MHRC139	159	160	1	0.2
	MHRC139	160	161	1	0.3
	MHRC139	161	162	1	0.2
	MHRC139	162	163	1	0.1
	MHRC139	163	164	1	0.1
	MHRC139	164	165	1	0.1
	MHRC139	165	166	1	0.1
	MHRC147	180	181	1	0.0
	MHRC147	181	182	1	0.0
	MHRC147	182	183	1	**0.5**
	MHRC147	183	184	1	**0.9**
	MHRC147	184	185	1	**2.1**
	MHRC147	185	186	1	**1.0**
	MHRC147	186	187	1	**1.0**
	MHRC147	187	188	1	**0.7**
	MHRC147	188	189	1	**2.9**
	MHRC147	189	190	1	**5.9**
	MHRC147	190	191	1	**3.9**
	MHRC147	191	192	1	**3.3**
	MHRC147	192	193	1	**3.4**
	MHRC147	193	194	1	**1.7**
	MHRC147	194	195	1	**0.8**
	MHRC147	195	196	1	**1.1**
	MHRC147	196	197	1	**2.2**
	MHRC147	197	198	1	**2.0**
	MHRC147	198	199	1	**1.5**
	MHRC147	199	200	1	**1.4**
	MHRC147	200	201	1	**1.4**
	MHRC147	201	202	1	**1.9**
	MHRC147	202	203	1	**3.9**
	MHRC147	203	204	1	**3.7**
	MHRC147	204	205	1	**1.5**
	MHRC147	205	206	1	**2.0**
	MHRC147	206	207	1	**1.1**
	MHRC147	207	208	1	**2.5**
	MHRC147	208	209	1	**2.8**
	MHRC147	209	210	1	**5.1**
	MHRC147	210	211	1	**9.4**
	MHRC147	211	212	1	**6.2**
	MHRC147	212	213	1	**8.2**
	MHRC147	213	214	1	**9.6**
	MHRC147	214	215	1	**7.8**
	MHRC147	215	216	1	**9.3**
	MHRC147	216	217	1	**9.6**
	MHRC147	217	218	1	**10.1**
	MHRC147	218	219	1	**8.2**
	MHRC147	219	220	1	**7.1**
	MHRC147	220	221	1	**5.4**
	MHRC147	221	222	1	**6.9**
	MHRC147	222	223	1	**5.1**
	MHRC147	223	224	1	**3.6**
	MHRC147	224	225	1	**1.8**

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Prospect	Hole ID	Depth From (m)	Depth To (m)	Interval (m)	pXRF Cu%
	MHRC147	225	226	1	**2.2**
	MHRC147	226	227	1	**5.0**
	MHRC147	227	228	1	**6.6**
	MHRC147	228	229	1	**5.8**
	MHRC147	229	230	1	**3.3**
	MHRC147	230	231	1	**1.7**
	MHRC147	231	232	1	**1.4**
	MHRC147	232	233	1	**1.5**
	MHRC147	233	234	1	**1.4**
	MHRC147	234	235	1	**1.7**
	MHRC147	235	236	1	**2.7**
	MHRC147	236	237	1	**2.8**
	MHRC147	237	238	1	**3.5**
	MHRC147	238	239	1	**4.5**
	MHRC147	239	240	1	**3.1**
	MHRC152	93	94	1	0.2
	MHRC152	94	95	1	0.2
	MHRC152	95	96	1	**0.8**
	MHRC152	96	97	1	**1.4**
	MHRC152	97	98	1	**1.1**
	MHRC152	98	99	1	**1.1**
	MHRC152	99	100	1	**1.2**
	MHRC152	100	101	1	**1.3**
	MHRC152	101	102	1	0.2
	MHRC152	102	103	1	**0.9**
	MHRC152	103	104	1	**0.9**
	MHRC152	104	105	1	**1.6**
	MHRC152	105	106	1	**0.7**
	MHRC152	106	107	1	**0.7**
	MHRC152	107	108	1	**1.1**
	MHRC152	108	109	1	**1.3**
	MHRC152	109	110	1	**2.2**
	MHRC152	110	111	1	**1.8**
	MHRC152	111	112	1	**2.6**
	MHRC152	112	113	1	**4.2**
	MHRC152	113	114	1	**3.9**
	MHRC152	114	115	1	**4.5**
	MHRC152	115	116	1	**3.4**
	MHRC152	116	117	1	**1.7**
	MHRC152	117	118	1	**2.1**
	MHRC152	118	119	1	**4.0**
	MHRC152	119	120	1	**3.6**
	MHRC152	120	121	1	**2.5**
	MHRC152	121	122	1	**6.3**
	MHRC152	122	123	1	**1.6**
	MHRC152	123	124	1	**1.9**
	MHRC152	124	125	1	**1.1**
	MHRC152	125	126	1	**1.4**
	MHRC152	126	127	1	**2.2**
	MHRC152	127	128	1	**4.4**
	MHRC152	128	129	1	**7.3**
	MHRC152	129	130	1	**4.6**
	MHRC152	130	131	1	**2.1**

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Prospect	Hole ID	Depth From (m)	Depth To (m)	Interval (m)	pXRF Cu%
	MHRC152	131	132	1	**4.4**
	MHRC152	132	133	1	**5.2**
	MHRC152	133	134	1	**3.6**
	MHRC152	134	135	1	**3.2**
	MHRC152	135	136	1	**2.7**
	MHRC152	136	137	1	**3.6**
	MHRC152	137	138	1	**2.9**
	MHRC152	138	139	1	**2.5**
	MHRC152	139	140	1	**2.5**
	MHRC152	140	141	1	**4.0**
	MHRC152	141	142	1	**4.7**
	MHRC152	142	143	1	**5.4**
	MHRC152	143	144	1	**2.8**
	MHRC152	144	145	1	**2.4**
	MHRC152	145	146	1	**2.9**
	MHRC152	146	147	1	**1.8**
	MHRC152	147	148	1	**0.8**
	MHRC152	148	149	1	**2.0**
	MHRC152	149	150	1	**2.8**
	MHRC152	150	151	1	**2.9**
	MHRC152	151	152	1	**2.9**
	MHRC152	152	153	1	**2.6**
	MHRC152	153	154	1	**3.7**
	MHRC152	154	155	1	**3.9**
	MHRC152	155	156	1	**4.9**
	MHRC152	156	157	1	**5.7**
	MHRC152	157	158	1	**5.0**
	MHRC152	158	159	1	**2.5**
	MHRC152	159	160	1	**2.3**
	MHRC152	160	161	1	**1.0**
	MHRC152	161	162	1	**1.9**
	MHRC152	162	163	1	**1.2**
	MHRC152	163	164	1	**1.1**
	MHRC152	164	165	1	**1.0**
	MHRC152	165	166	1	**1.0**
	MHRC152	166	167	1	**1.4**
	MHRC152	167	168	1	**1.2**
	MHRC152	168	169	1	**0.9**
	MHRC152	169	170	1	**1.5**
	MHRC152	170	171	1	**1.1**
	MHRC152	171	172	1	**0.7**
	MHRC152	172	173	1	**0.8**
	MHRC152	173	174	1	**0.8**
	MHRC152	174	175	1	**1.5**
	MHRC152	175	176	1	**1.7**
	MHRC152	176	177	1	**0.8**
	MHRC152	177	178	1	**0.9**
	MHRC152	178	179	1	0.5
	MHRC152	179	180	1	**0.5**
	MHRC152	180	181	1	**0.7**
	MHRC152	181	182	1	**0.9**
	MHRC152	182	183	1	0.4
	MHRC152	183	184	1	0.4

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Prospect	Hole ID	Depth From (m)	Depth To (m)	Interval (m)	pXRF Cu%
	MHRC152	184	185	1	**1.2**
	MHRC152	185	186	1	**0.8**
	MHRC152	186	187	1	0.4
	MHRC152	187	188	1	**1.2**
	MHRC152	188	189	1	**1.2**
	MHRC152	189	190	1	**0.8**
	MHRC152	190	191	1	**0.5**
	MHRC152	191	192	1	0.4
	MHRC152	192	193	1	0.4
	MHRC152	193	194	1	**2.6**
	MHRC152	194	195	1	**1.3**
	MHRC152	195	196	1	**1.6**
	MHRC152	196	197	1	**1.3**
	MHRC152	197	198	1	**2.7**
	MHRC152	198	199	1	**1.4**
	MHRC152	199	200	1	**0.7**
	MHRC152	200	201	1	**1.5**
	MHRC152	201	202	1	**1.8**
	MHRC152	202	203	1	**2.0**
	MHRC152	203	204	1	0.4
	MHRC152	204	205	1	**0.7**
	MHRC152	205	206	1	**1.2**
	MHRC152	206	207	1	**1.0**
	MHRC152	207	208	1	**0.8**
	MHRC152	208	209	1	0.4
	MHRC152	209	210	1	0.5
	MHRC152	210	211	1	**1.1**
	MHRC152	211	212	1	0.3
	MHRC152	212	213	1	0.1
	MHRC152	213	214	1	0.1
	MHRC152	214	215	1	0.2
	MHRC152	215	216	1	0.1
	MHRC152	216	217	1	0.1
	MHRC152	217	218	1	0.1
	MHRC152	218	219	1	0.1
	MHRC152	219	220	1	0.0
Mount Hope North	MHDD126	368	369	1	0.1
	MHDD126	369	370	1	0.2
	MHDD126	370	371	1	0.3
	MHDD126	371	372	1	0.4
	MHDD126	372	373	1	**0.8**
	MHDD126	373	374	1	**1.1**
	MHDD126	374	375	1	**0.7**
	MHDD126	375	376	1	**2.5**
	MHDD126	376	377	1	**1.4**
	MHDD126	377	378	1	**12.7**
	MHDD126	378	379	1	**4.1**
	MHDD126	379	380	1	**1.9**
	MHDD126	380	381	1	**3.7**
	MHDD126	381	382	1	**3.3**
	MHDD126	382	383	1	**2.9**
	MHDD126	383	384	1	**2.6**
	MHDD126	384	385	1	**1.9**

Prospect	Hole ID	Depth From (m)	Depth To (m)	Interval (m)	pXRF Cu%
	MHDD126	385	386	1	**2.2**

Diamond Core pXRF Readings

Prospect	Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Average pXRF Cu %
Mount Hope Central	MHDD112	387.0	388.0	1.0	**0.9**
	MHDD112	388.0	389.0	1.0	**0.6**
	MHDD112	389.0	395.1	6.1	0.1
	MHDD112	395.1	396.0	0.9	**18.3**
	MHDD112	396.0	396.5	0.4	0.5
	MHDD112	396.5	399.3	2.9	**1.1**
	MHDD112	399.3	401.0	1.7	**8.1**
	MHDD112	401.0	402.0	1.0	0.1
	MHDD112	402.0	407.0	5.0	**1.0**
	MHDD112	407.0	409.0	2.0	**2.5**
	MHDD112	409.0	410.0	1.0	**4.1**
	MHDD112	410.0	413.0	3.0	**4.7**
	MHDD112	413.0	414.6	1.6	**4.2**
	MHDD112	414.6	415.0	0.4	**12.8**
	MHDD112	415.0	416.0	1.0	**11.8**
	MHDD112	416.0	419.0	3.0	**3.9**
	MHDD112	419.0	422.7	3.6	**3.5**
	MHDD112	422.7	423.0	0.4	**1.3**
	MHDD112	547.0	548.0	1.0	**0.9**
	MHDD112	548.0	550.0	2.0	**4.4**
	MHDD112	550.0	551.0	1.0	**7.7**
	MHDD112	551.0	552.0	1.0	**5.2**
	MHDD112	552.0	553.0	1.0	**5.2**
	MHDD112	553.0	560.0	7.0	**3.7**
	MHDD112	560.0	561.0	1.0	**5.2**
	MHDD112	561.0	563.0	2.0	**4.0**
	MHDD112	563.0	564.0	1.0	**1.8**
	MHDD112	564.0	565.0	1.0	**3.5**
	MHDD112	565.0	567.0	2.0	**5.9**
	MHDD112	567.0	569.0	2.0	**2.7**
	MHDD112	569.0	570.0	1.0	**6.5**
	MHDD112	570.0	574.0	4.0	**4.0**
	MHDD112	574.0	575.0	1.0	**1.3**
	MHDD112	575.0	579.0	4.0	**5.7**
	MHDD112	579.0	581.0	2.0	**4.0**
	MHDD112	581.0	582.0	1.0	**5.2**
	MHDD112	582.0	583.0	1.0	**2.7**
	MHDD112	583.0	584.0	1.0	**5.6**
	MHDD112	584.0	585.0	1.0	**4.0**
	MHDD112	585.0	586.0	1.0	**3.1**
	MHDD112	586.0	587.0	1.0	**5.6**
	MHDD112	587.0	588.0	1.0	**4.0**
	MHDD112	588.0	589.0	1.0	**2.3**
	MHDD112	589.0	590.0	1.0	**2.7**
	MHDD112	590.0	592.0	2.0	**1.4**

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Prospect	Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Average pXRF Cu %
	MHDD112	592.0	593.0	1.0	**4.1**
	MHDD112	593.0	594.0	1.0	**0.9**
	MHDD112	680.0	681.0	1.0	**1.1**
	MHDD112	681.0	682.0	1.0	**2.5**
	MHDD112	682.0	683.0	1.0	**4.0**
	MHDD112	683.0	684.0	1.0	**2.5**
	MHDD112	684.0	685.0	1.0	**4.4**
	MHDD112	685.0	686.0	1.0	**2.5**
	MHDD112	686.0	687.0	1.0	**2.1**
	MHDD112	687.0	688.0	1.0	**1.6**
	MHDD112	688.0	689.0	1.0	0.0
	MHDD112	689.0	690.0	1.0	0.0
	MHDD112	690.0	692.0	2.0	**1.5**
	MHDD112	692.0	693.0	1.0	**1.1**
	MHDD112	693.0	694.0	1.0	0.1
	MHDD112	694.0	696.0	2.0	**0.5**
	MHDD112	696.0	697.0	1.0	**1.6**
	MHDD112	697.0	698.0	1.0	**2.1**
	MHDD112	698.0	699.0	1.0	**2.2**
	MHDD112	699.0	700.0	1.0	**4.0**
	MHDD112	700.0	701.0	1.0	0.1
	MHDD122	241.9	243.0	1.1	**0.5**
	MHDD122	243.0	244.0	1.0	**0.5**
	MHDD122	244.0	245.0	1.0	**0.5**
	MHDD122	245.0	245.4	0.4	**1.1**
	MHDD123	245.4	247.9	2.5	0.0
	MHDD122	247.9	249.0	1.1	**1.1**
	MHDD122	249.0	249.6	0.6	**0.5**
	MHDD122	249.6	250.0	0.4	**0.5**
	MHDD122	250.0	251.0	1.0	**0.5**
	MHDD122	251.0	252.0	1.0	**0.5**
	MHDD122	252.0	253.0	1.0	**0.5**
	MHDD122	253.0	254.1	1.1	**1.6**
	MHDD122	254.1	255.3	1.2	**1.1**
	MHDD122	255.3	255.6	0.3	**0.5**
	MHDD122	255.6	257.0	1.4	**0.5**
	MHDD122	257.0	258.0	1.0	**0.5**
	MHDD122	258.0	259.0	1.0	0.3
	MHDD122	259.0	260.0	1.0	0.3
	MHDD122	260.0	261.0	1.0	0.3
	MHDD122	261.0	262.0	1.0	0.3
	MHDD122	262.0	263.0	1.0	0.3
	MHDD122	263.0	264.0	1.0	**1.1**
	MHDD122	264.0	265.0	1.0	**1.1**
	MHDD122	265.0	266.0	1.0	**1.1**
	MHDD122	266.0	267.0	1.0	0.3
	MHDD122	267.0	268.0	1.0	0.3
	MHDD122	268.0	269.0	1.0	0.3
	MHDD122	269.0	270.0	1.0	0.3
	MHDD122	270.0	271.0	1.0	0.3
	MHDD122	271.0	272.0	1.0	0.3
	MHDD122	272.0	273.3	1.3	**0.5**

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Prospect	Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Average pXRF Cu %
	MHDD122	273.3	274.0	0.8	**0.8**
	MHDD122	274.0	275.0	1.0	**0.8**
	MHDD122	275.0	276.0	1.0	**2.7**
	MHDD122	276.0	277.0	1.0	**1.6**
	MHDD122	277.0	278.0	1.0	**1.6**
	MHDD122	278.0	278.8	0.8	**1.6**
	MHDD122	278.8	279.9	1.1	**0.5**
	MHDD122	279.9	280.6	0.7	0.3
	MHDD133	575.5	576.5	1.0	**2.8**
	MHDD133	576.5	587.0	10.5	0.0
	MHDD133	587.0	591.0	4.0	**0.8**
	MHDD133	591.0	592.5	1.5	**3.0**
	MHDD133	592.5	595.0	2.5	**3.7**
	MHDD133	595.0	596.5	1.5	**2.0**
	MHDD133	596.5	599.5	3.0	**0.6**
	MHDD133	599.5	603.0	3.5	**1.3**
	MHDD133	603.0	604.4	1.4	**1.1**
	MHDD133	604.4	607.1	2.7	**1.4**
	MHDD133	607.1	607.6	0.5	**6.2**
	MHDD133	607.6	614.0	6.4	**2.0**
	MHDD133	614.0	614.9	0.9	0.3
	MHDD133	614.9	615.2	0.3	0.5
	MHDD133	615.2	615.5	0.3	0.2
	MHDD133	615.5	616.0	0.5	0.1
	MHDD133	616.0	617.0	1.0	**2.9**
	MHDD133	617.0	619.5	2.5	**1.4**
	MHDD133	619.5	622.0	2.5	**5.9**
	MHDD133	622.0	623.0	1.0	**6.9**
	MHDD133	623.0	624.0	1.0	**1.8**
	MHDD133	624.0	626.0	2.0	**1.0**
	MHDD133	626.0	627.0	1.0	0.0
	MHDD133	627.0	627.5	0.5	**5.2**
	MHDD133	627.5	630.0	2.5	**1.3**
	MHDD133	630.0	631.8	1.8	**2.2**
	MHDD133	631.8	634.4	2.6	**6.5**
	MHDD133	634.4	635.0	0.6	**4.1**
	MHDD133	635.0	636.0	1.0	**2.1**
	MHDD133	636.0	637.0	1.0	**5.6**
	MHDD133	637.0	640.0	3.0	**1.0**
	MHDD133	640.0	645.0	5.0	**2.5**
	MHDD133	645.0	648.0	3.0	**2.2**
	MHDD133	648.0	649.1	1.1	**5.4**
	MHDD133	649.1	651.0	1.9	**1.9**
	MHDD133	651.0	651.5	0.5	**4.5**
	MHDD133	651.5	653.0	1.5	**0.8**
	MHDD133	653.0	654.3	1.3	**1.7**
	MHDD133	654.3	656.3	2.0	**1.0**
	MHDD133	656.3	658.0	1.7	**2.1**
	MHDD133	658.0	658.7	0.7	**0.7**

APPENDIX THREE

JORC Code, 2012 Edition | 'Table 1' Report
Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g., 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 RC drill chips were logged and visual abundances estimated by suitably qualified and experienced geologist. • Recent RC samples were collected via a cone splitter mounted below the cyclone. A 2-3kg sample was collected from each 1m interval. • Diamond core was half cut typically on 1m or less intervals within the mineralised zone. One half of the core sampled on the same side was submitted to the lab for analysis. • RC and diamond samples were submitted to ALS labs and pulverised to obtain a 25g charge. Ore grade analysis was conducted for Copper using an aqua regia digest and AAS/ ICP finish. Gold was analysed by aqua regia digest and ICP-MS finish. • pXRF measurements on RC chips were taken using a single reading through the calico bag for every metre. • pXRF results from drill core are averaged from spot readings taken directly on the core along each geologically determined interval. • Down hole Electromagnetic (DHEM) surveys were conducted on 5 holes at Mt Hope using one 400x400m loop and a DigiAtlantis 3 component B field probe. A GeoRESULTS DRTX TX 4 transmitter was used with a current of > 50A and a frequency of 2 Hz. Station spacing was 10m, closer around the target depth. 2-3 repeatable readings were taken at 64 stacks.
Drilling techniques	• Drill type (e.g., 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).	• All recent RC holes were completed using a 5.5'' face sampling bit. • Diamond holes in the current announcement were completed using NQ size core. Previous diamond drilling was undertaken using a combination of HQ and NQ sized core.
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.	• For recent RC and diamond drilling, no significant recovery issues for samples were observed. Occasional loss of sample was observed at the changeover metre interval from RC to diamond. • For diamond any core loss is recorded with core blocks denoting the start and end depth of the core loss interval. Triple tube was used to preserve friable/broken sections of HQ core in the transitional weathering horizon. • Drill chips collected in chip trays are considered a reasonable visual representation of the entire sample interval.
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.	• RC holes have been logged for lithology, weathering, mineralisation, veining, structure and alteration. • Diamond holes logged in the same categories as RC with the addition of orientated structural measurements, density, magnetic susceptibility and conductivity.

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Criteria	JORC Code explanation	Commentary
	• The total length and percentage of the relevant intersections logged.	• All chips have been stored in chip trays on 1m intervals and logged in the field.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• All RC samples are cone split at the cyclone to create a 1m sample of 2-3kg. The remaining sample is retained in a plastic bag at the drill site. • For mineralised zones, the 1m cone split sample is taken for analysis. For non-mineralised zones a 5m composite spear sample is collected and the individual 1m cone split samples over the same interval retained for later analysis if positive results are returned. • Diamond core is half-sawn and sampled from one side only. The entire mineralised zone is sampled to account for any internal dilution. • For RC chips, XRF readings were taken through the calico bag containing a representative 2-3kg split of material through the cyclone. • pXRF results from drill core are averaged from spot readings taken directly on the core along each geologically determined interval. • pXRF readings from both RC chips and diamond core are taken over the entire mineralised interval determined by geologist logging the drill hole. These readings extend for a few metres past the footwall and hangingwall contacts of the mineralised zone.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• For lab assays, company inserted blanks are inserted as the first sample for every hole. A company inserted gold standard and a copper standard are inserted every 50th sample. No standard identification numbers are provided to the lab. • Field duplicates are taken in mineralised zone every 50th sample. • Standards are checked against expected lab values to ensure they are within tolerance. No issues have been identified. • pXRF results of RC chips were reported using an Olympus Vanta M Series portable XRF in Geochem mode (2 beam) and a 20 second read time for each beam. No calibration factors were applied. • Based on previous comparisons of pXRF taken through the calico bag there is generally an uplift in lab Copper assays when compared with the corresponding pXRF readings. Lab Copper assays from diamond core samples are also typically higher than their reported pXRF readings. • pXRF readings were taken on different base metal standards every 50 readings. A blank pXRF reading was taken at the start of each hole. • Down hole Electromagnetic (DHEM) surveys were conducted on 5 holes at Mt Hope using one 400x400m loop and a DigiAtlantis with 3 component B field probe. A GeoRESULTS DRTX TX 4 transmitter was used with a current of > 50A and a frequency of 2 Hz. Station spacing was 10m, closer around the target depth. 2-3 repeatable readings were taken at 64 stacks.

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Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Historic production data has been collated from government open file reports. • A Maxgeo SQL database is currently used in house for all historic and new records. Recent results have been reported directly from lab reports and sample sheets collated in excel. • Results reported below the detection limit have been stored in the database at half the detection limit – e.g., <0.001ppm stored as 0.0005ppm
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.	• All hole locations were obtained using a Trimble SP60 GPS in UTM MGA94. • Current RC and Diamond holes were downhole surveyed by Reflex True North seeking gyro. • Survey control is of high accuracy with periodic checks made between two different down-hole gyro instruments.
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.	• At Mt Hope further extensional and infill drilling is required to confirm the orientation and true width of the copper mineralisation intersected. At Burke & Wills outcropping historical workings and drilling show a high degree of continuity of the mineralisation.
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.	• Previous holes at Mt Hope are considered to intersect the mineralisation at a reasonable angle, being drilled at an orthogonal angle to the principal vein strike. More recent Mt Hope drill results typically have a true width approximately 1/3 of the down hole width. • Recent drill holes in the Binna Burra Lode intersect at a highly acute angle to the vein and estimated true width is significantly less than downhole width. Estimated true widths for MHRC152 & MHRC139 are based on modelling and previous intersections of holes more orthogonal to the Binna Burra lode.
Sample security	• The measures taken to ensure sample security.	• Recent RC drilling has had all samples immediately taken following drilling and submitted for assay by supervising Carnaby geology personnel.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Not conducted

Section 2 Reporting of Exploration Results

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

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	• The Lady Fanny Prospect area encompassed by historical expired mining leases have been amalgamated into EPM14366 and is 100% owned by Carnaby. • The Nil Desperandum, Shamrock, Burke & Wills and Lady Fanny South Prospects are located on EPM14366 (82.5% interest acquired from Discovex Resources Limited (**Discovex, ASX: DCX**).

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Criteria	Explanation	Commentary
	• 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.	• Discovex retain a 17.5% free carried interest in the project through to a Decision to Mine. • At a Decision to Mine, Carnaby has the first right of refusal to acquire the remaining interest for fair market value. • The Mount Hope Mining Lease ML90240 is 100% owned by Carnaby Resources.
Acknowledgment and appraisal of exploration by other parties.	• Acknowledgment and appraisal of exploration by other parties.	• There has been exploration work conducted over the Queensland project regions for over a century by previous explorers. The project comes with significant geoscientific information which covers the tenements and general region, including: a compiled database of 6658 drill hole (exploration and near-mine), 60,300 drilling assays and over 50,000 soils and stream sediment geochemistry results. This previous exploration work is understood to have been undertaken to an industry accepted standard and will be assessed in further detail as the projects are developed.
Geology	• Deposit type, geological setting and style of mineralisation.	• The prospects mentioned in this announcement are located in the Mary Kathleen domain of the eastern Fold Belt, Mount Isa Inlier. The Eastern Fold Belt is well known for copper, gold and copper-gold deposits; generally considered variants of IOCG deposits. The region hosts several long-lived mines and numerous historical workings. Deposits are structurally controlled, forming proximal to district-scale structures which are observable in mapped geology and geophysical images. Local controls on the distribution of mineralisation at the prospect scale can be more variable and is understood to be dependent on lithological domains present at the local-scale, and orientation with respect to structures and the stress-field during D3/D4 deformation, associated with mineralisation. • Consolidation of the ground position around the mining centres of Tick Hill and Duchess and planned structural geology analysis enables Carnaby to effectively explore the area for gold and copper-gold deposits.
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.	• Included in report Refer to Appendix 2, Table 1.

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Criteria	Explanation	Commentary
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalent values have been reported. • All reported intersections have Cu% weight averaged by sample interval length and reported by total downhole width of the intersection.
Average 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 (e.g., 'down hole length, true width not known').	• Mt Hope intervals are reported as downhole width and true widths. Where true widths are not definitively known only downhole widths are reported. • Drill holes at Mt Hope are typically orientated orthogonal to the vein strike with down dip angles of intersection generally resulting in vein true widths approximately 1/3 of the down hole width. • Recent drill holes in the Binna Burra Lode intersect at a highly acute angle to the vein and estimated true width is significantly less than downhole width. Estimated true widths for MHRC152 & MHRC139 are based on modelling and previous intersections of holes more orthogonal to the Binna Burra lode.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• See the body of the announcement. • The Mount Hope Central Long Section presented in Figure 4 represents a 2D vertical schematic illustration to show the overall distribution of copper gold mineralisation. Due to the complex shape of the deposit being an inclined boomerang geometry, it has been necessary to use an inclined plane to calculate the horizontal distance when calculating the NE lode pierce points in relation to the NW lode pierce points whereas the NW pierce points are determined directly onto a vertical plane. The long section is considered to represent actual strike and relative level positions of the mineralisation.
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.	• As discussed in the announcement
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.	• As discussed in the announcement

Criteria	Explanation	Commentary
Further work	• The nature and scale of planned further work (e.g., 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.	• Planned exploration works are detailed in the announcement.

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