



ASX ANNOUNCEMENT – DISCOVEX RESOURCES LIMITED
30/04/2024
March 2024 Quarterly Activities Report

Highlights

- **Material Transaction**
 - Transformational acquisition of gold-cobalt development Projects in Finland.
 - Transaction includes an existing JORC 2012 Indicated and Inferred Mineral Resource at the KSB Project of 7.3Mt @ 2.74g/t Au & 0.08% Co for 650,000oz Au and 5,840t Co¹.
 - Significant exploration potential within regional tenure.
 - The current DCX Board unanimously recommends the transaction.
- **Sylvania Project**
 - Three reverse circulation (RC) holes for 702m completed by Rio Tinto Exploration, with banded iron formation intersected over downhole widths up to 126m.
 - Better results included:
 - **8m @ 44.1% Fe from 2m (RC23SLVD001),**
 - **88m @ 34.5% Fe from 84m (RC23SLVD001),**
 - **80m @ 33.5% Fe from 26m (RC23SLVD002),**
 - **38m @ 36.5% Fe from 22m incl. 6m @ 48.2% Fe from 34m (RC23SLVD003),**
 - Gold and base metal infill soil sampling returned a best result of 48.4ppb Au.
- **Edjudina Project**
 - Soil sampling results received during the quarter confirmed that the gold anomaly (+10ppb) now extends for over 7km at Hercules with multiple higher tenor anomalies within the broader anomaly. Best result was 47ppb Au in this program.
- **Greater Duchess JV**
 - Carnaby Resources reported an intersection at the Duchess Prospect with an intercept in the Central Lode of 10m at 3.3% Cu & 0.1g/t Au, including 4m at 7.0% Cu & 0.05g/t Au².
- **Corporate**
 - Three non-core tenements were divested to Peregrine Gold during the quarter.
 - Rio Tinto Exploration to withdraw from the Spearhole Option Agreement. The Sylvania Option Agreement remains current.

Putting the Explore back into Modern Exploration

¹ ASX Announcement 4 April 2024 - Transformational acquisition of gold-cobalt development Projects

² Carnaby Resources ASX Announcement 2 February 2024 – High grade discovery 4m @ 7.0% Cu Exploration Update

MATERIAL CORPORATE TRANSACTION

On 11 March 2024, the Company's shares were placed into voluntary suspension³, pending the release of an announcement regarding a transaction that will result in a change in its activities. The Company's shares will remain suspended until it has complied with Chapters 1 and 2 of the ASX Listing Rules under Listing Rule 11.1.3.

Subsequent to the end of the quarter, the Company announced it had entered into a Bid Implementation Agreement (**BIA**) with Latitude 66 that sets out the terms the Company will offer to acquire all of the fully paid Ordinary shares (**Shares**) in Latitude 66 by way of an off-market takeover bid under the Corporations Act 2001 (Cth) (Corporations Act) (**Proposed Transaction**)¹.

To assist the Company to re-comply with Chapters 1 and 2 of the ASX Listing Rules, and in order to fund the Proposed Transaction and the planned work programs, the Company intends, subject to DCX shareholder approval, to conduct a capital raising under a full form prospectus (**Prospectus**) to raise a minimum of \$2 million through the issue of 10,000,000 ordinary shares at a proposed price of \$0.20 (post-Consolidation basis) up to a maximum of \$4 million through the issue of up to 20,000,000 ordinary shares at a proposed price of \$0.20 (post-Consolidation basis) (**Public Offer**).

DCX has engaged Bell Potter Securities Limited (AFSL 243480) (Bell Potter) to act as lead manager to the Public Offer.

Latitude 66 is an Australian unlisted public company incorporated on 23 November 2017 for the purposes of acquiring, exploring, and developing the KSB Project located in the Kuusamo area of Finland, approximately 700km north of Helsinki (**KSB Project**). Latitude 66 owns 100% of Latitude 66 Cobalt Oy (Business ID: 2656776-9), an entity incorporated in Finland, which is the entity that owns 100% of a portfolio of polymetallic exploration projects in Finland (Finnish Portfolio).

Beyond the KSB, Latitude 66 is conducting regional exploration activities in the highly prospective Peräpohja Schist Belts (**PSB**), Kainuu Schist Belts and Central Lapland Greenstone Belt.

Latitude 66 is positioning to be, not only a gold producer but a key supplier of locally sourced cobalt and other critical mineral products to the growing European battery market. At the KSB project Latitude 66 owns what is the third largest undeveloped cobalt mineral resource in the European Union and provides European industries a unique opportunity to de-risk the highly concentrated supply chain for cobalt and to comply with the European Union's Critical Raw Materials Act requirements. The European Union's Critical Raw Materials Act requires 10% of its critical raw materials to be mined in the European Union (**EU**).

Finland is currently the only cobalt mining country in the EU and has the largest cobalt refining capacity outside of China.

The proposed acquisition of Latitude 66 includes the purchase of one granted mining lease, six granted exploration permits, sixty exploration application permits and one exploration reservation permit across five project areas including the PSB, KSB, Kainuu, Kolari and Kola Projects.

³ ASX Announcement 11 March 2024 – Suspension from Quotation



Figure 1: Latitude 66 Projects comprising the Finnish Portfolio

The KSB Project is the primary asset for Latitude 66 and consists of the K1, K2 and K3 Indicated and Inferred Mineral Resource of 7.3Mt @ 2.7g/t Au and 0.08% Co for total metal of 650,000oz Au and 5,800t Co¹.

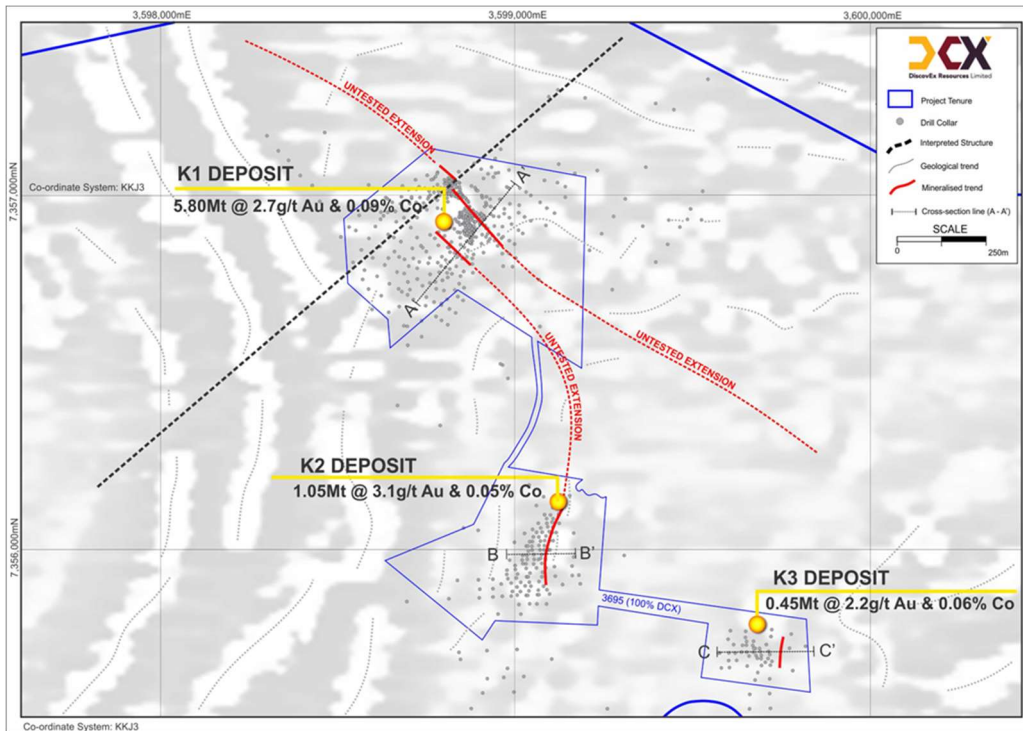


Figure 2: Mineral Resource areas at K-North including K1, K2 and K3

In addition to the mineral resources at K North, extensive exploration work has been undertaken at K South, with Latitude 66 completing geophysical and geochemistry work programmes in 2020 and 2021. This resulted in significant mineralisation being returned from the K9 Prospect with intersections including 50.15m @ 0.45% Co (**L66K9DD001**), 13.45m @ 6.25g/t Au and 0.18% Co from 21.1m and 13.8m @ 3.56g/t Au & 0.04% Co from 62.7 (**L66K9DD008**)⁴.

Follow up diamond drilling of this intersection was initiated in March 2024 with a total of six target areas to be tested including K7, K8, K9, K10, K12 and K13.

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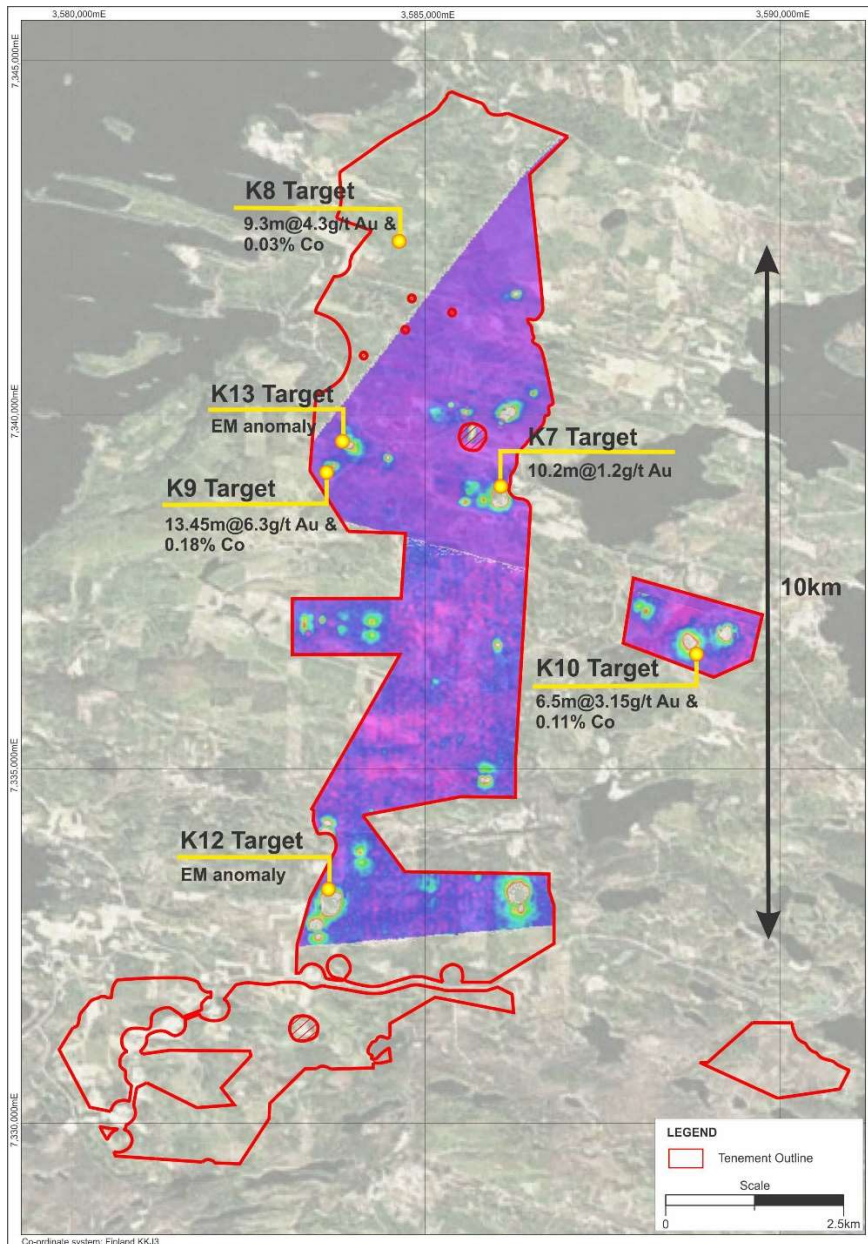


Figure 3: VTEM geophysical image over the K-South Project highlighting multiple conductive anomalies⁴.

⁴ ASX announcement 26 April 2024 - Prospectus

DCX intends to appoint the Latitude 66 Managing Director, Mr Grant Coyle, to the DCX Board as Managing Director following completion of the Proposed Transaction. Mr Toby Wellman will continue on as a Technical Director.

In addition, the Company will welcome Mr Thomas Hoyer to the Board as Non-Executive Chairman (subject to completion of the Transaction), with Mr Heath Hellewell stepping down as Non-Executive Chairman to become a Non-Executive Director.

Professor Steffen Hagemann, Director of Geology at Latitude 66 will also join the Board as a Non-Executive Director. Current DCX director Mr David Morgan will retire from the board at the conclusion of the Proposed Transaction.

Following completion of the Proposed Transaction and subject to shareholder approval, the Company also intends to change its name to Latitude 66 Limited.

EXPLORATION AND EVALUATION

Prior to disclosure of the Proposed Transaction, DiscovEx Resources Limited (“DiscovEx” or “the Company”) continued its greenfield exploration approach with activities progressing at the Sylvania and Edjudina Projects.



Figure 4: DiscovEx Resources Limited Project locations

SYLVANIA PROJECT

During the Quarter⁵, a three-hole RC drilling program was completed by Rio Tinto Exploration Pty Limited (RTX), a wholly owned subsidiary of Rio Tinto Ltd (ASX: RIO), as part of their Sylvania Iron Ore Option Agreement (**Figure 5**). Wide, low-grade iron mineralisation was intersected in all three holes with a mineralised strike length estimated at ~650m, with logged magnetite observed over the highest-grade

⁵ ASX Announcement 30 January 2024 – Sylvania Exploration Update

intervals. Infill soil sampling north of the Prairie Downs Fault was also completed, confirming gold and base-metal anomalies at multiple target areas including Jack Russell, Jackal, Hyena, Basenji, Prairie Downs and Husky (**Figure 5**). Field mapping and rock chip sampling was completed in conjunction with the sampling.

At a corporate level, and as previously disclosed on 23 January 2024, DCX has agreed terms with Peregrine Gold Limited (ASX: PGD) for the sale of three non-core tenements within the Sylvania Project for \$175,000 in shares, plus additional milestone payments⁶.

RC Drilling

Three reverse circulation (RC) holes were completed by RTX for a total of 702m, with drilling designed to test an interpreted in-situ banded iron target, identified from ground reconnaissance and geophysical interpretation. Best results (above 25% Fe) include:

- RC23SLVD001
 - **8m @ 44.1% Fe** from 2m, and
 - **88m @ 34.5% Fe** from 84m,
- RC23SLVD002
 - **80m @ 33.5% Fe** from 26m,
- RC23SLVD003
 - **38m @ 36.5% Fe** from 22m incl. **6m @ 48.2% Fe** from 34m, and
 - **60m @ 34.5% Fe** from 82m incl. b from 116m.

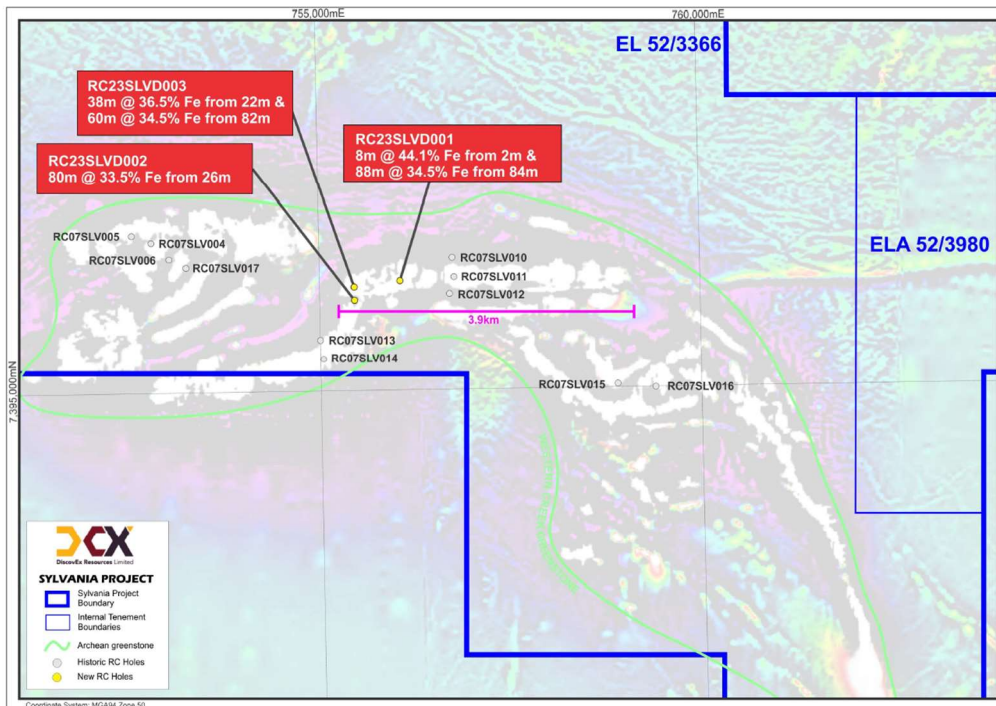


Figure 5: Location of all RC drillholes completed in the Western Creek Greenstone including the latest drilling by RIO⁵

Drill results have identified broad low-level mineralisation coincident with the magnetic anomaly. These latest results compliment historic intersections of 52m @ 40.5% Fe from 0m (**RC07SLV005**), 72m @ 36.6%

⁶ Peregrine Gold ASX Announcement 23 January 2024 – Additional highly prospective tenure acquired at Newman Gold Project

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Fe from 0m (RC07SLV004) and 64m @ 36.8% Fe from 0m - including 14m @ 48.0% Fe from 0m (RC07SLV016). All samples were also analysed for gold and base metals, however no significant results (>0.1g/t Au) were returned. RTX has submitted selected sample material from the drilling for preliminary metallurgical testwork, in particular to assess the amenability of using magnetic separation to produce a high-grade iron ore concentrate.

Drilling was completed as part of the Sylvania Option Agreement (previously announced on 3 May 2022 – Option Executed with Rio Tinto Exploration (RTX) for iron ore Rights at Sylvania.”), with the Option Period due to expire on 16 August 2024. Extension of this period by up to a further 4 years is permitted under the existing Agreement through the payment of \$40,000 per year of extension to DCX. Upon execution of the Option, a fee of \$1,050,000 would be payable to DCX in addition to a royalty of 0.4% (E52/3366 & E52/3365) and 1.0% (E52/3980).

Soil Sampling - infill

A program of geochemical soil sampling was completed at the Sylvania Project to infill previously defined gold anomalies at Jackal, Hyena, Basenji and Jack Russell, whilst also completing a first pass investigation of the entire length of the exposed Prairie Downs Fault.

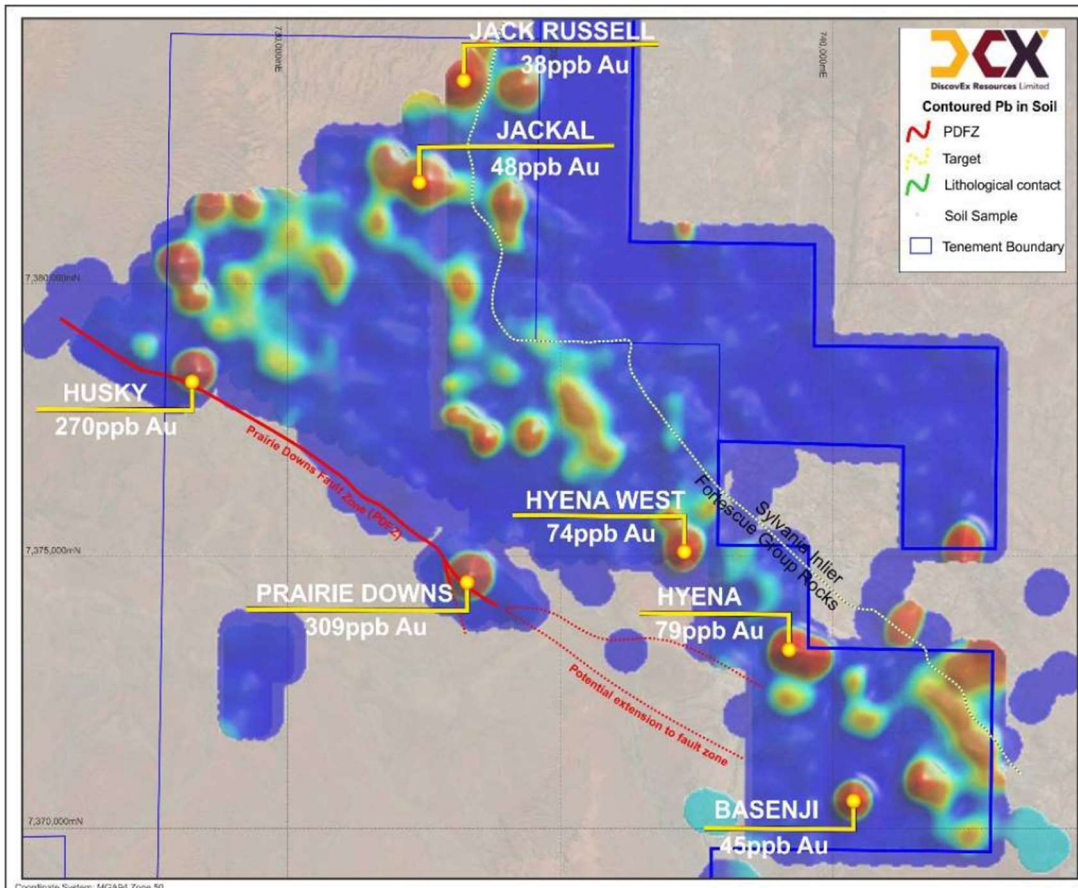


Figure 6: Contoured soil sampling results (Au) showing best results from all Prospect areas⁵

In total across all prospect areas, 733 samples were taken, confirming gold anomalism at Jackal, Hyena and Jack Russell. Initial interpretation of the Jackal and Jack Russell targets suggests that anomalism is located

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at the intersection between local NW trending structures with north-south trending lithological contacts. Outcrop through the individual targets is limited with the bulk of the anomalies covered by a thin veneer of alluvial soils, however it is interpreted that the competency contrast between ultramafic and mafic lithologies has provided sufficient rheological contrast to aid in deposition of gold mineralisation. Best results include **48.4ppb, 38.0ppb, 29.0ppb and 26.4 ppb Au.**

SPEARHOLE OPTION AGREEMENT

During the quarter⁷, the Company advised that Rio Tinto Exploration Pty Limited (“RTX”) have informed DCX that it has withdrawn from the Spearhole Option Agreement previously announced on the 3rd of May 2022. The withdrawal relates to ethnographic significance north of the Spearhole detrital iron ore deposit, which would limit future exploration in the area.

RTX continues to evaluate the potential of the Sylvania Option Agreement, where target areas remain accessible, and drilling was successfully reported earlier this year (refer announcement released on 30/01/2024 – “Sylvania Update – Rio completes maiden drill program”).

EDJUDINA PROJECT

During the Quarter⁸, an extensional soil sampling program was completed north of the Hercules target aimed at defining the edges and potential source of a gold-in-soil anomaly. Results from this latest program successfully defined the extent of the anomaly (+10ppb Au), returning a best result of 47ppb Au within a broad 7km long anomalous trend.

Soil Sampling

A program of 372 soil samples were taken at the Edjudina Project, to test the northern extension of the Hercules anomaly, located approximately 4.5km east of the high-grade surface anomaly at Spartan (**Figure 7**), where previous sampling returned high-grade results up to 0.54g/t Au⁹.

Results extended the Hercules anomaly to the north, with a best result of 47.1ppb Au (**Figure 8**). The +10ppb Au anomaly is now defined over a strike length of 7km, with several higher tenor anomalies (+25ppb Au) identified within the broader anomaly. These individual zones represent more discrete target areas with the largest of these defined over 1.5km with a best result of 92ppb Au₂ (**Figure 8**).

⁷ ASX Announcement 25 March 2024 – Rio Tinto Exploration withdraws from Spearhole Option Agreement

⁸ ASX Announcement 5 March 2024 – Hercules soil anomaly continues to grow

⁹ ASX Announcement 21 July 2022 – Infill Surface Sampling upgrades Spartan Anomaly

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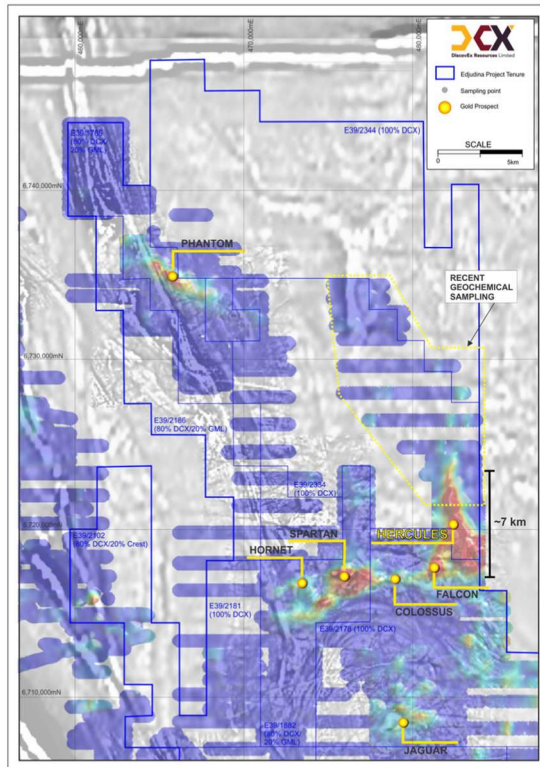


Figure 7: Gridded gold in soil results, with 1VD magnetics as background image⁸

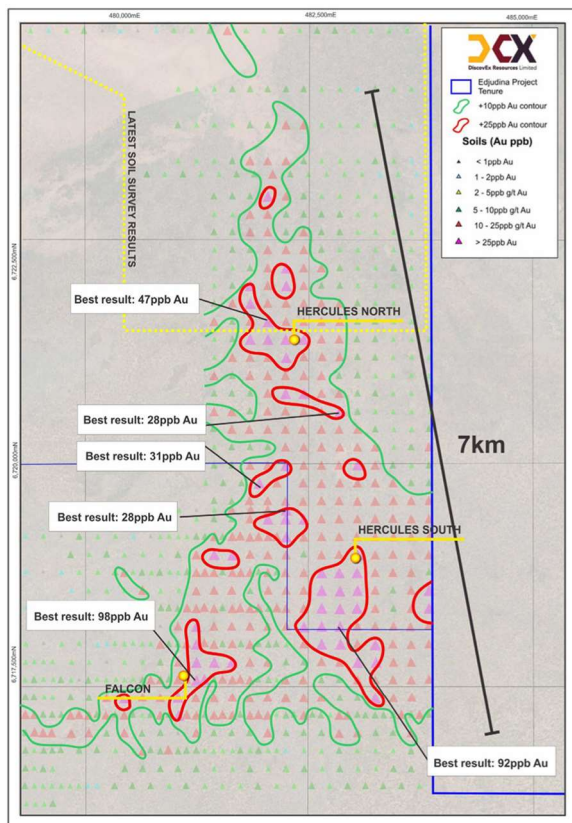


Figure 8: Hercules soil anomaly defined over 7km⁸

OTHER INTERESTS

Free Carried Interests – Carnaby Resources Limited

Carnaby Resources Limited (ASX:CNB or Carnaby) operates the Greater Duchess Project, located approximately 100km south-east of Mt Isa in Queensland, where DCX owns a 17.5% interest in EPM 9083, EPM 11013, EPM 14366, EPM 14369, EPM 17637, EPM 18223, EPM 18990, EPM 19008, EPM 25435, EPM 25439, EPM 25853, EPM 25972.

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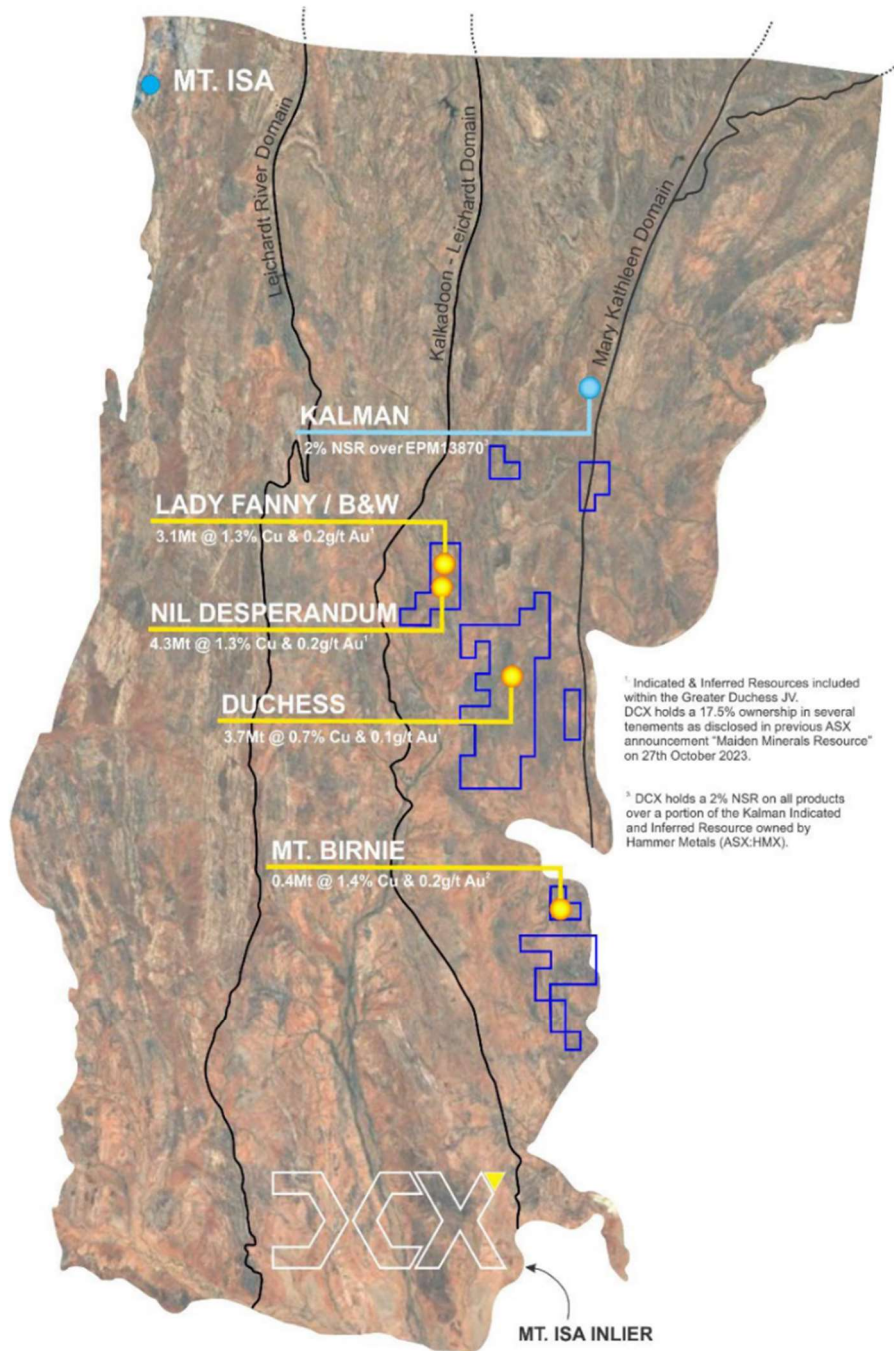


Figure 9: DiscovEx tenement interests in Queensland with Carnaby Resources Ltd and Hammer Metals Ltd. Resource numbers reported by Carnaby (ASX:CNB) on the 27th of October, 2023 – "Greater Duchess Project Maiden Interim Mineral Resource".

During the Quarter², Carnaby announced an exciting new high-grade discovery at the Duchess Prospect with an intercept in the Central Lode of 10m (true width 7m) at 3.3% Cu, 0.1g/t Au, including 4m (true width ~3m) at 7.0% Cu, 0.05g/t Au.

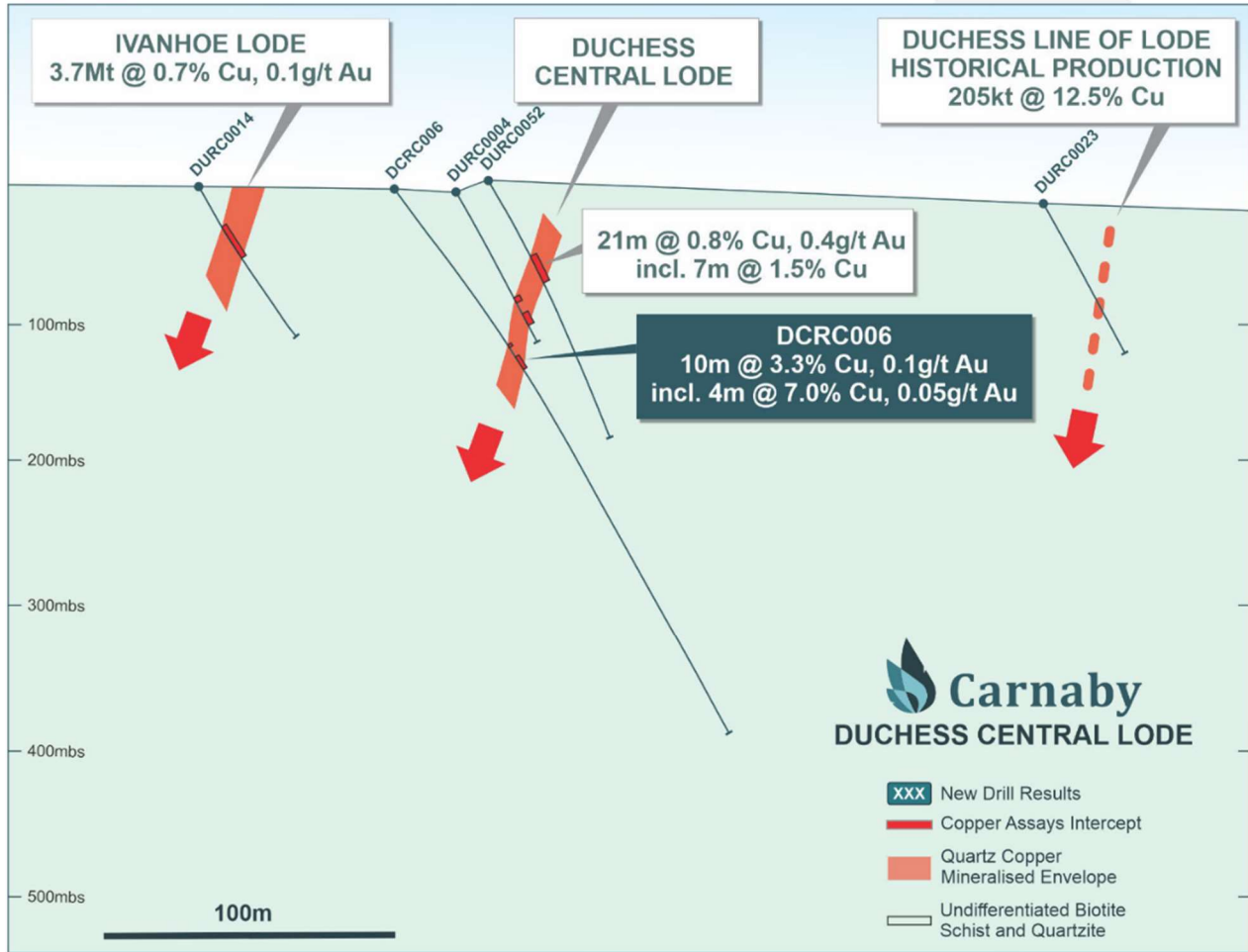


Figure 10: Duchess Drill Cross Section Showing new high-grade discovery on the Duchess Central Lode

These tenements are subject to a joint venture (“JV”) with Carnaby, who are required to solely fund all costs in connection with the activities of the JV, inclusive of exploration and development until a Decision to Mine (“DTM”).

Following the presentation to the JV committee of a positive Definitive Feasibility Study (“DFS”) and a DTM is made, Carnaby will have a first right of refusal to acquire DiscovEx’s interest, equal to the fair market value. If Carnaby does not elect to acquire this interest, DCX may either contribute or dilute. If DiscovEx’s interest is diluted to less than 5%, Carnaby must acquire DiscovEx’s interest for fair market value of the remaining interest.

In addition to the Carnaby interest, DiscovEx also holds a 2% royalty over Hammer Metals Ltd (ASX: HMX) held tenement EPM13870, which contains a portion of the Kalman Deposit including the down-plunge extent. Tenement locations are shown in **Figure 9**.

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Equity Positions

DiscovEx currently has a portfolio of ASX listed stocks with a market value at the end of the March quarter equal to \$220,287.

CORPORATE

On 4 April 2024 Mr Kim Massey stepped down from the DCX board on announcement of the Proposed Transaction to focus on his role as Chief Executive Officer for Capricorn Metals Limited.

The Company's capital structure at the end of the quarter was as follows:

	Number
Quoted Securities	
Fully paid Ordinary shares (DCX)	3,302,568,098
Unquoted Securities	
Unlisted Options, exercise price \$0.013, expiring 20 August 2024	1,000,000
Unlisted Options, exercise price \$0.00725, expiring 14 October 2025	25,750,000
Unlisted Options, exercise price \$0.0095, expiring 14 October 2025	24,625,000

CASH RESERVES AND CASHFLOW DISCLOSURES

As at 31 March 2024, DiscovEx had cash reserves of \$719K, no corporate debt and minimal long-term commitments.

Operating cash outflows for the Quarter included payments for exploration and evaluation activities of \$326K. As disclosed in item 6.1 of the Company's Appendix 5B, payments to related parties totalled \$95K for the quarter and consisted of remuneration paid to executive and non-executive directors in line with their service and employment agreements.

Project Expenditure

Project	Expenditure (\$A'000)
Edjudina	137
Sylvania	185
Other Projects / Project Generation	4
TOTAL	326

TENEMENTS

In accordance with ASX Listing Rule 5.3.3, details of the tenements held, tenement movements and farm-in and farm-out arrangements during and at the end of the Quarter are set out in Appendix 1 to this report.

SHAREHOLDER INFORMATION

As at 31 March 2024, DiscovEx had 3,302,568,098 fully paid Ordinary shares on issue and 1,808 shareholders. The top 20 shareholders held approximately 41% of the Company's shares.

The Company also had 51,375,000 unlisted options on issue exercisable at prices between 0.725 cents and 1.3 cents and expiring in August 2024 and October 2025 (see listing above).

This announcement is authorised for release by the Board of DiscovEx Resources Limited.

For further information please visit: www.discovexresources.com.au or contact:

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Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Toby Wellman, a competent person who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Wellman has sufficient experience that 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 (the "JORC Code"). Mr Wellman is the Executive Managing Director of DiscovEx Resources Limited and consents to the inclusion in this announcement of the Exploration Results in the form and context in which they appear.

The forward-looking statements in this announcement are based on the Company's current expectations about future events. They are, however, subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and its Directors, which could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by the forward-looking statements in this announcement. Forward looking statements generally (but not always) include those containing words such as 'anticipate', 'estimates', 'should', 'will', 'expects', 'plans' or similar expressions.

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APPENDIX 1 – Additional Information Required under Listing Rule 5.3.3

Mining tenements held at the end of the Quarter and their location:

Tenement	Holder(s)	Percentage Held by Group	Status
Edjudina Gold Project – South Laverton, WA			
E39/1765	DiscovEx Resources Limited/Gateway Mining Limited	80%	Granted
E39/1882	DiscovEx Resources Limited/Gateway Mining Limited	80%	Granted
E28/2884	DiscovEx Resources Limited/Crest Investment Group Limited	80%	Granted
E31/1187	DiscovEx Resources Limited/Crest Investment Group Limited	80%	Granted
E31/1198	DiscovEx Resources Limited/Crest Investment Group Limited	80%	Granted
E31/1227	DiscovEx Resources Limited/Crest Investment Group Limited	80%	Granted
E39/2102	DiscovEx Resources Limited/Crest Investment Group Limited	80%	Granted
E39/2126	DiscovEx Resources Limited/Crest Investment Group Limited	80%	Granted
P31/2126	DiscovEx Resources Limited/Crest Investment Group Limited	80%	Granted
P31/2125	DiscovEx Resources Limited/Crest Investment Group Limited	80%	Granted
E39/2178	DiscovEx Resources Limited	100%	Granted
E39/2181	DiscovEx Resources Limited	100%	Granted
E39/2182	DiscovEx Resources Limited	100%	Granted
E39/2186	DiscovEx Resources Limited	100%	Granted
E39/2344	DiscovEx Resources Limited	-	Application
E39/2334	DiscovEx Resources Limited	100%	Granted
E31/1360	DiscovEx Resources Limited	100%	Granted
Sylvania Gold & Base Metals Project – Newman, WA			
E52/3638	Lighthouse Resource Holdings Pty Ltd	100%	Granted
E52/3884	DiscovEx Resources Limited	-	Application
E52/3366	Lighthouse Resource Holdings Pty Ltd	100%	Granted
E52/3365	Lighthouse Resource Holdings Pty Ltd	100%	Granted
E52/3784	Lighthouse Resource Holdings Pty Ltd	100%	Granted
E52/3911	DiscovEx Resources Limited	0%	Disposed
E52/3887	Lighthouse Resource Holdings Pty Ltd	100%	Granted
E52/3997	Lighthouse Resource Holdings Pty Ltd/Crest Investment Group 3 Limited	90%	Granted
E52/3889	Lighthouse Resource Holdings Pty Ltd	100%	Granted
E52/3996	Lighthouse Resource Holdings Pty Ltd/Crest Investment Group 3 Limited	90%	Granted
E52/3780	Lighthouse Resource Holdings Pty Ltd/Crest Investment Group 3 Limited	90%	Granted
E52/3890	Lighthouse Resource Holdings Pty Ltd	100%	Granted
E52/3995	Lighthouse Resource Holdings Pty Ltd	100%	Granted
E52/3888	Lighthouse Resource Holdings Pty Ltd	100%	Granted
E52/3980	Lighthouse Resource Holdings Pty Ltd	100%	Granted
E52/4300	Lighthouse Resource Holdings Pty Ltd	-	Disposed
E52/4299	Lighthouse Resource Holdings Pty Ltd	-	Disposed
Other Projects – Regional WA			
E59/2812	Wedgetail Exploration Pty Ltd	100%	Granted
E27/695	DiscovEx Resources Limited	100%	Granted
E30/563	Wedgetail Exploration Pty Ltd	-	Application
E45/6778	Wedgetail Exploration Pty Ltd	-	Application
E45/6743	Wedgetail Exploration Pty Ltd	-	Application
E59/2828	Wedgetail Exploration Pty Ltd	-	Application
E59/2829	Wedgetail Exploration Pty Ltd	-	Application

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DiscovEx Resources Limited

E59/2833	Wedgetail Exploration Pty Ltd	-	Application
E57/1277	Wedgetail Exploration Pty Ltd	-	Application
E27/723	Wedgetail Exploration Pty Ltd	-	Application
E27/724	Wedgetail Exploration Pty Ltd	-	Application
E59/2833	Wedgetail Exploration Pty Ltd	-	Application
Greater Duchess Joint Venture – Mt Isa, Queensland			
EPM 14366	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 14369	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 17637	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 18223	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 18980	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 19008	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 25435	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 25439	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 25853	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 9083	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 11013	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 25972	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
Net Smelter Return Royalty – Mt Isa, Queensland			
EPM 13870	Syndicated Royalties Pty Ltd/Hammer Metals Limited	2% NSR	Granted

Mining tenements acquired during the Quarter and their location:

No tenements were acquired during the quarter.

Mining tenements disposed of during the Quarter and their location:

Tenements E52/3911, E52/4299 and E52/4300 were sold to Peregrine Gold Limited (ASX:PGD) for consideration of \$175,000 in scrip. These tenements were part of the Sylvania Project.

Tenements held in farm-in or farm-out agreements at the end of the Quarter:

Farm-in Agreements

Edjudina: Under the terms of the JV agreement with Crest Investment Group Limited, DiscovEx owns 80% of tenements within the Edjudina Project including E28/2884, E31/1187, E31/1198, E31/1227, E39/2102, E39/2126, P31/2126 and P31/2125. Refer to the ASX announcements dated the 13 March 2020 and 15 April 2020. This interest was earned on the 14th April 2022.

Sylvania: Under the terms of the JV agreement with Crest Investment Group Limited, DiscovEx owns 90% of tenements within the Sylvania Project including E52/3996, E52/3997 and E52/3780. Tenements E52/3996 and 3997 were both granted on the 10th February 2023 with details relating to the transaction contained within ASX announcement dated the 18th January 2021.

Farm-out Agreements

Nil.

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the Quarter:

Nil.

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