

ASX ANNOUNCEMENT | 4 July 2024

ASKARI DELIVERS 323,000 OUNCE GOLD EXPLORATION TARGET AT BURRACOPPIN GOLD PROJECT, WESTERN AUSTRALIA



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HIGHLIGHTS

- **JORC (2012) Exploration Target* defined at Askari's 100%-owned Burracoppin Gold Project in WA of 8.212Mt to 11.121Mt at an average grade of 0.67g/t Au to 0.91g/t Au for 176,000oz Au to 323,000oz Au total ounces at a cut-off grade of 0.3g/t Au**

Prospect Area	Grade (g/t Au)	Grade (g/t Au)	Tonnage (t)	Tonnage (t)	Contained Gold (Au)	Contained Gold (Au)
	(Low)	(High)	(Low)	(High)	(Low)	(High)
Target 1	0.46	0.86	569,000	787,000	8,000	22,000
Target 2	0.68	0.88	1,754,000	2,429,000	38,000	69,000
Target 3	0.35	1.23	334,000	409,000	4,000	16,000
Target 4	0.60	0.91	324,000	411,000	6,000	12,000
Target 5	0.70	0.90	4,670,000	5,571,000	105,000	160,000
Deeper potential of Benbur-Christmas Gift and Easter Gift	0.81	0.90	561,000	1,514,000	15,000	44,000
Total	0.67	0.91	8,212,000	11,121,000	176,000	323,000

**The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.*

- **Exploration Target is separate from Burracoppin's existing JORC (2012) Mineral Resource Estimate of 1.32Mt @ 1.52g/t Au (capped) for 64,600oz contained gold (at 0.85 g/t Au cut-off)**
- **Askari drilling at the Easter Gift prospect indicates high-grade mineralisation at depth including:**
 - o **3m @ 17.41 g/t Au from 73m downhole in ABRC069, including**
 - **1m @ 45.50 g/t Au from 73m,**
 - **1m @ 2.18 g/t Au from 74m, and**
 - **1m @ 4.54 g/t Au from 75m.**



- Askari drilling at the Benbur prospect indicates mineralisation continues down dip and to the north with results including 6m @ 2.37 g/t Au from 31m and 6m @ 1.85 g/t Au from 151m in ABRC041
- Askari drilling at the Christmas Gift prospect confirms the southern extension of the mineralisation with results including 10m @ 1.38 g/t Au from 34m downhole in ABRC039
- Potential exists to increase Mineral Resources with further drilling planned to test the Exploration Target area where mineralisation remains open at depth and/or along strike
- Significant inbound interest received for the 100%-owned Burracoppin Gold Project with a record high A\$ gold price and mineralised intersections in drilling providing exploration upside

Askari Metals Limited (ASX: AS2) (“Askari” or “Company”) is pleased to announce a JORC (2012) Exploration Target for its 100%-owned Burracoppin Gold Project in WA’s Wheatbelt region.

The Burracoppin project is 15km west of the Ramelius Resources’ Edna May Gold Mine, which boasts a JORC (2012) Mineral Resource of 31Mt at 1.0 g/t Au for 990,000oz gold (refer to September 2023 resource update - [Edna May Gold Mine – Ramelius Resources](#)).

Askari reports an Exploration Target for Burracoppin in accordance with JORC (2012) guidelines of **8.212Mt to 11.121Mt at an average grade of between 0.67g/t Au and 0.91g/t Au for 176,000oz Au to 323,000oz Au**, using a cut-off grade of 0.3g/t Au.

The Exploration Target is entirely separate from the Burracoppin project Mineral Resource Estimate (MRE) which has been reported in accordance with JORC (2012) guidelines as **1.32Mt @ 1.52g/t Au (capped) for 64,600 ounces of contained gold using a 0.85 g/t Au cut-off grade**.

Burracoppin’s Exploration Target combines estimates from several prospects, including depth extensions to known mineralisation, strike extension to known mineralisation and additional gold mineralisation defined along similar geological contacts. A breakdown of the Exploration Target estimates from these prospect areas is shown in Table 1.

Prospect Area	Grade (g/t Au)	Grade (g/t Au)	Tonnage (t)	Tonnage (t)	Contained Gold (Au)	Contained Gold (Au)
	(Low)	(High)	(Low)	(High)	(Low)	(High)
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Total	0.67	0.91	8,212,000	11,121,000	176,000	323,000

Table 1: Exploration Target Estimate for the Burracoppin Gold Project (JORC Code 2012) @ cut-off grade of 0.30g/t Au

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The Burracoppin Project Exploration Target was completed by JP Geoconsulting Services (Zhonghua Pan), an independent third-party geological consulting group specialising in mineral exploration and resource estimation.

Askari Managing Director Gino D'Anna stated:

"The Burracoppin Gold Project continues to develop into a significant and advanced gold exploration project in the enviable mining jurisdiction of Western Australia, close to the producing Edna May Gold Mine.

A JORC (2012) Exploration Target of up to 323,000 ounces of gold underpins the significant upside that exists at the project. We recently delivered an inaugural JORC (2012) MRE at Burracoppin of ~65,000 ounces of contained gold at a grade of 1.52 g/t Au, using a 0.85 g/t Au cut-off grade. The achievement of these critical milestones demonstrates the pathway at Burracoppin and supports its continued exploration and development.

Askari's exploration and RC drilling at Burracoppin commenced in July 2021 following up historic exploration and resulted in several high-grade shallow gold intersections including 3m @ 17.41 g/t Au from 73m downhole in ABRC069.

Significant exploration potential and resource expansion upside remains at Burracoppin offering further discovery and resource growth potential. The Company has received a significant uptick in inbound investor and strategic interest for the Burracoppin project with a record high A\$ gold price and notable mineralised intersections encountered in drilling.

We look forward to keeping our shareholders and investors updated as we progress."

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Burracoppin Gold Project

The Burracoppin Project comprises exploration licences E 70/5049 and E 70/6127, covering ~30km². The project is located ~20km east of Merredin and ~15km west of the Edna May Gold Mine in the eastern Wheatbelt region of WA. The project is easily accessible from Merredin using the Great Eastern Highway (Figure 1). The Burracoppin South Road crosscuts some of the tenures.

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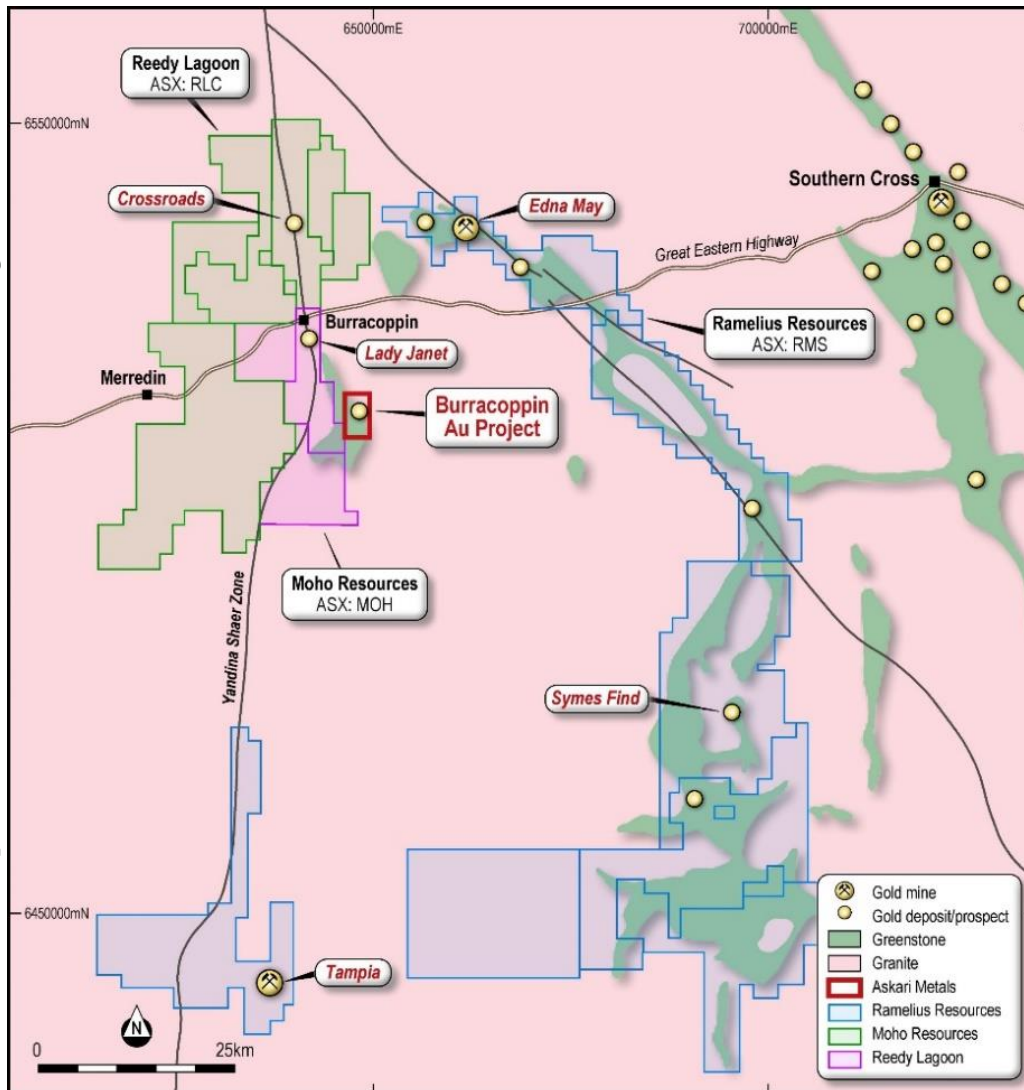


Figure 1: Burracoppin Gold Project, Western Australia – location map

The area has gently undulating topography with isolated lateritic breakaways preserved on a well-developed regolith. It is underlain by Archaean granite/gneiss greenstone terrane metamorphosed to amphibolite/granulite grade. Minor banded iron formation outcrops are known, and aplite-pegmatite dykes intrude the amphibolites at the Burgess Find gold workings.

Christmas Gift, Benbur North, Benbur and Easter Gift were the four main areas historically mined at the Burracoppin Project. The Burgess Find, Christmas Gift and Benbur mines reported historical production figures of 410 tonnes, 750 tonnes and 1,030 tonnes of ores, respectively. Production by the original miners in the 1930s was reported in the “Daily News” newspaper (June 1933), which wrote that the first parcel processed from Burracoppin had produced gold grades of 49g/t Au.



The workings targeted mineralisation hosted in narrow, steeply-dipping veins and fault zones within a sequence of gabbro and granite at or close to its western margin in pelitic sediments. The general strike is north-south, and units are folded into a series of open folds. The Easter Gift workings occur in mafic granulite and metasediments and occupy a similar stratigraphic position to the Christmas Gift-Benbur North-Benbur workings to the north.

Laterites that cover the Archaean rock sequence also carry gold mineralisation. The laterite consists of loose pisolites with a significant sand matrix component at the surface, grading into a poorly to well cemented nodular laterite layer. Gold mineralisation appears to be restricted to the iron-rich laterites.

Geology and Mineralisation

The area has a gently undulating topography with isolated lateritic breakaways preserved on a well-developed regolith. It is underlain by Archaean granite/gneiss greenstone terrane. Greenstones are metamorphosed to amphibolite/granulite grade. Minor banded iron formation outcrops are known, and aplite-pegmatite dykes intrude the amphibolite at the historical Burgess Find gold workings within the tenement.

The workings targeted mineralisation hosted in narrow, vertically dipping veins that occur within a gabbro dyke at or close to its western margin in pelitic sediments. The veins and gabbro strike north-south and are folded into a series of open folds. The Easter Gift workings occur in mafic granulite and metasediments and occupy a similar stratigraphic position to that of the Christmas Gift-Benbur North-Benbur workings to the north.

The mineralised units are near vertically dipping veins, south-north strike, and drilling has almost exclusively been conducted from the east at optimal angles with the mineralised units. The drilling angle is about -50 degrees, resulting in mineralised intersections slightly longer than the true width. Interpretation of the mineralised units honours the true width.

The overall potential mineralised strike extent at Burracoppin has now been confirmed at three separate sites representing three separate mineralised zones (Benbur-Christmas Gift, Easter Gift, and Lone Tree) over a combined strike of 3km.

Laterites that cover the Archaean rock sequence also carry gold mineralisation. Gold mineralisation appears to be restricted to iron-rich laterites. The vertical depth of oxidation ranges from 0.3m to 58.04m. There seems to be a bedrock uplift in the central part of the main mineralisation zone (Benbur-Christmas Gift).

Gold mineralisation within the bedrock is related to narrow quartz-rich granitic stringers hosted by pelitic metasediments, mafic granulite and gabbroic and granitic rocks.

Exploration and Drilling

Askari's most recent exploration and drilling on the Burracoppin Gold Project was in 2021-2022. The Company completed 69 reverse circulation (RC) drill holes for a total of 6,354m.

The Burracoppin project MRE incorporates 155 RC drill holes for a total of 11,496m of drilling (69 RC drill holes from Askari for 6,354m and 86 from historic RC drill holes for 5,142m).

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The area is the site of numerous shallow shafts dug on high-grade gold veins in the 1930s. According to "List of Cancelled Gold Mining Lease Which Have Produced Gold 1954" there was 427.6 tons and 283.25 tons of ore treated respectively at Benbur (1930-1936) and Christmas Gift (1932-1939) which produced 522.45 fine ounces of gold and 183.93 fine ounces of gold, respectively. At the Burgess Find prospect in the east-central portion of the tenement, the site of historical gold mining activity included a small heap leach operation based on a shallow gold-bearing ferruginous pisolite deposit near the Benbur working over a period commencing in the early 1980s.

Burgess Find mine locality was intensively explored by Miralga Mining NL, Herald Resources Ltd and Valiant Consolidated Ltd in the 1980s (Minedex document MP13863).

Exploration Target Estimation

The Company commissioned JP Geoconsulting Services (Zhonghua Pan) to prepare an Exploration Target* estimate for the Burracoppin Gold Project under the guidelines of the JORC Code (2012). The Exploration Target* estimate was calculated using geological data supplied to JP Geoconsulting Services (Zhonghua Pan) by the Company including reverse circulation ("RC") surface drilling. The available geological data includes all sample location details, drill hole surveys, drilling details, lithological data, density data and assay results. Geological data used to support Askari's Exploration Target estimate consists of 155 drill holes for a total of 11,496m.

The details of all the drill holes used are given in Appendix A and B.

The geological data supplied by the Company is the primary source for all such information and was used by the Competent Person to estimate the Exploration Target. The Competent Person undertook consistency checks between the database and original data sources, as well as routine internal checks of the data validity including spot checks and the use of validation tools. No material inconsistencies were identified, and the data was deemed satisfactory for mineral resource estimation purposes.

Documentation of the sample processing, QA/QC protocols and analytical procedures used for all the drilling phases is good and the Competent Person concludes it is of a sufficient quantity and quality to support an Exploration Target estimate under the guidelines of the JORC Code (2012).

The Burracoppin project Exploration Target is reported in accordance with JORC (2012) guidelines as **8.212Mt to 11.121Mt at an average grade of 0.67g/t Au to 0.91g/t Au for 176,000 oz Au to 323,000 oz Au**, using a cut-off grade of 0.3g/t Au.

In detail, the Burracoppin Gold Project Exploration Target is a result of a combination of exploration target estimates from several prospects, including depth extensions to known mineralisation, strike extension to known mineralisation and additional gold mineralisation defined along similar geological contacts.

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A breakdown of the Exploration Target* estimates from these prospect areas is shown in Table 2.

Prospect Area	Grade (g/t Au)	Grade (g/t Au)	Tonnage (t)	Tonnage (t)	Contained Gold (Au)	Contained Gold (Au)
	(Low)	(High)	(Low)	(High)	(Low)	(High)
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Table 2: Exploration Target Estimate for the Burracoppin Gold Project (JORC Code 2012) @ cut-off grade of 0.30g/t Au

The Exploration Target is entirely separate from the Burracoppin project Mineral Resource Estimate (MRE) which has been reported in accordance with JORC (2012) guidelines as **1.32Mt @ 1.52g/t Au (capped) using a 0.85 g/t Au cut-off grade containing 64,600 ounces of gold**. The MRE is a result of a combination of mineral resource estimates of three mineralisation zones, Benbur-Christmas Gift, Easter Gift and Lone Tree.

Mineralisation Zone	Tonnage (kt)	Au g/t	Au koz
Benbur-Christmas Gift	1,246	1.50	60.0
Easter Gift	54	1.97	3.4
Lone Tree	24	1.57	1.2
Total	1,324	1.52	64.6

Table 3: Inferred Resource (JORC Code 2012) @ cut-off grade of 0.85g/t Au

Exploration Target – Prospect Areas

There remains significant potential for discoveries both for laterite type gold mineralisation at surface and steeply dipping high grade greenstone lode deposits within the Burracoppin project.

Known gold mineral prospects are generally developed along the contact zone between meta-igneous mafic intrusive and meta-sedimentary/volcanic rocks within the Burracoppin project. For simplicity of description, the contact zone lying in the east side of the mafic intrusive is called the east contact zone, and the contact zone lying in the west side of the mafic intrusive is called the west contact zone (**Figure 2**).

The lithological contact zone was outlined by Askari Metals (**Figure 2, Figure 3 and Figure 4**). A Shear Zone-West with low magnetics was also outlined by Askari Metals. This potential Shear Zone-West has 5.7km strike length and could represent a major lithological boundary between meta-mafic intrusive and meta-sedimentary siliciclastic rocks, where limited drill testing has been completed and could represent

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a significant exploration target area. The Shear Zone-West goes underneath the historical leach pad area. The obvious magnetic low (Shear Zone-West in shadow filled with thick parallel lines in **Figure 3** and **Figure 4**) exists to the west of the current known resource / mineralisation areas.

Both the east and west contact zone cross E70/5049 and E70/6127. Most drilling done so far is distributed in the east contact zone within E70/5049. There is almost no exploration including drilling in the west contact zone.

The most important gold mineralisation (including the three known mineral prospects) identified so far occurs in the east contact/shear zone within E70/5049.

In addition to soil surveys, aeromagnetic surveys, known mineralisation (such as historic workings) and limited historical drilling and recent drilling campaigns, an important assumption utilised for developing exploration targets is that the structure in these targets which lie in the contact zone could be similar to that of the gold mineralisation zones identified in the same contact zone. Therefore, if the same exploration success can be achieved on these targets as what has been achieved on E70/5049, then the exploration potential / upside could be realised on these targets.

Based on the criteria and assumptions stated above, seven exploration targets were developed and outlined as shown in **Figure 2**, four of which lies within E70/5049 and three within E70/6127.

The exploration targets within E70/5049 developed based soil survey, aeromagnetic survey, known mineralisation (such as historic workings), gravity and limited historical drilling and recent drilling campaigns are also shown in **Figure 3** through **Figure 6**.

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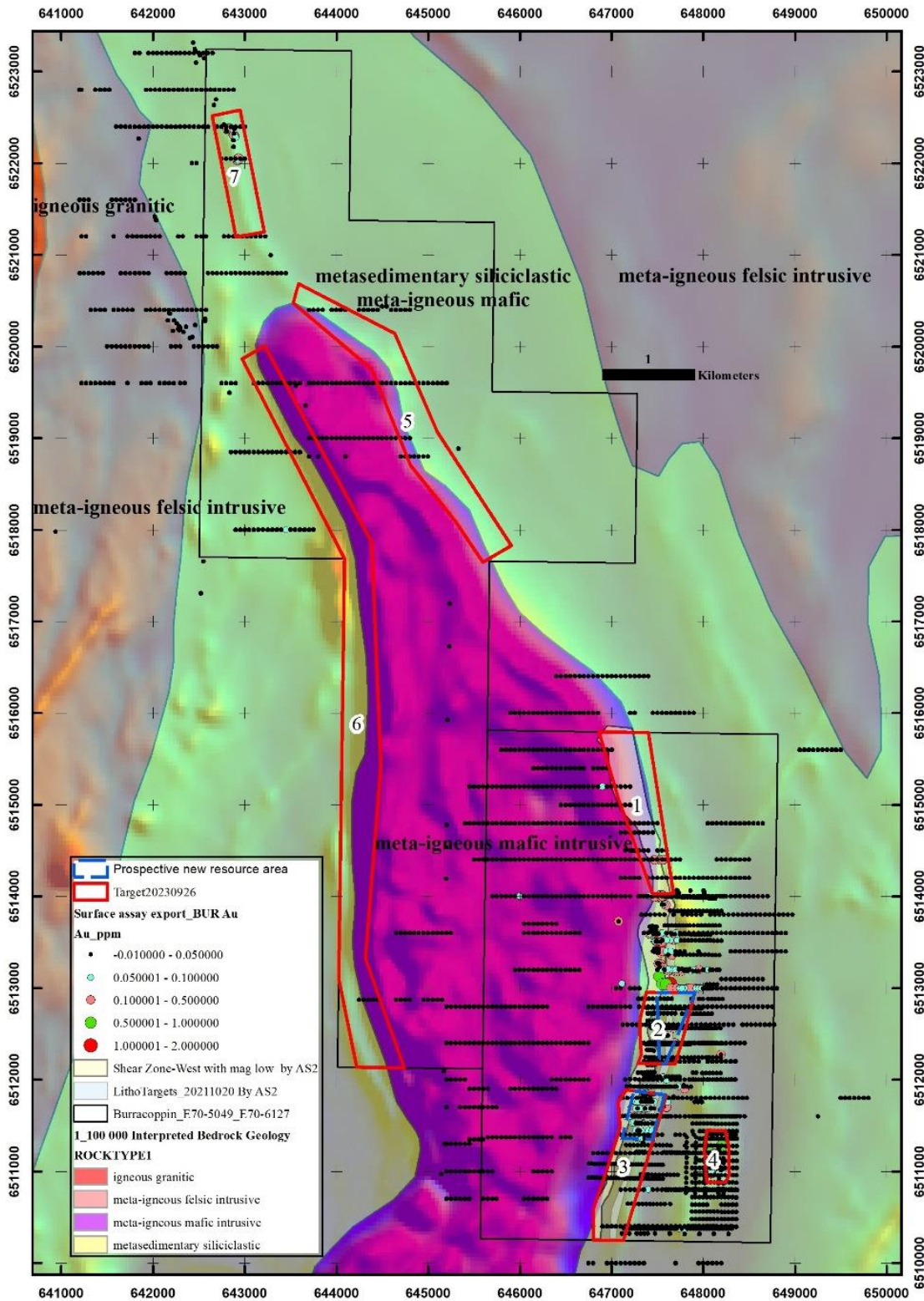


Figure 2: Exploration targets and prospective resource areas, surface soil gold anomaly with background of magnetics and geology



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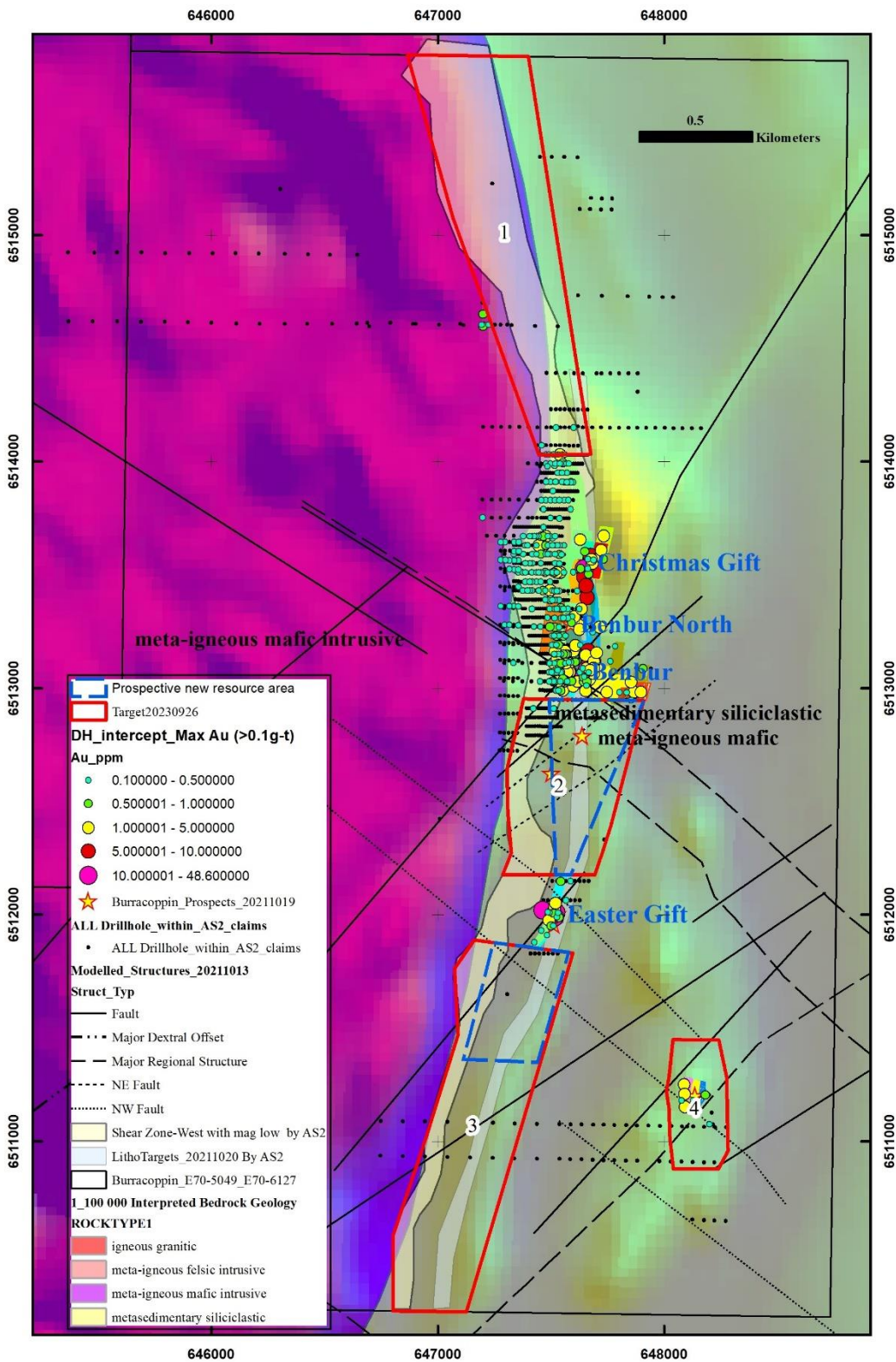


Figure 3: Exploration targets and prospective resource areas within E70/5049, surface projection of modelled mineralisation bodies' wireframes multi colours), known drillholes with maximum gold grade intercepted with background of Magnetics and geology within E70/5049



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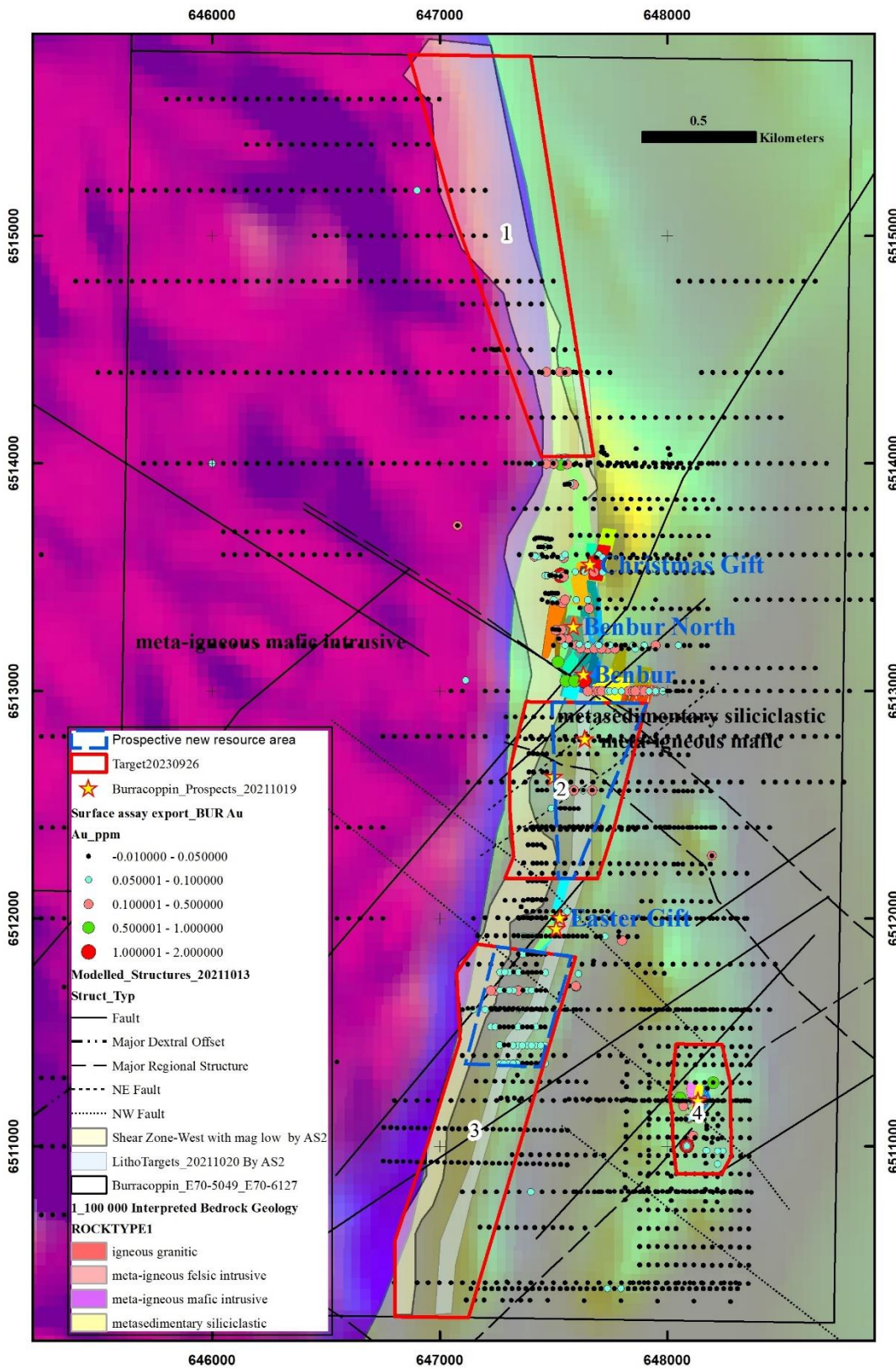


Figure 4: Additional exploration targets and prospective resource areas within E70/5049, soil gold anomaly, surface projection of modelled mineralisation bodies' wireframes (multi colours), with background of magnetics and geology within E70/5049



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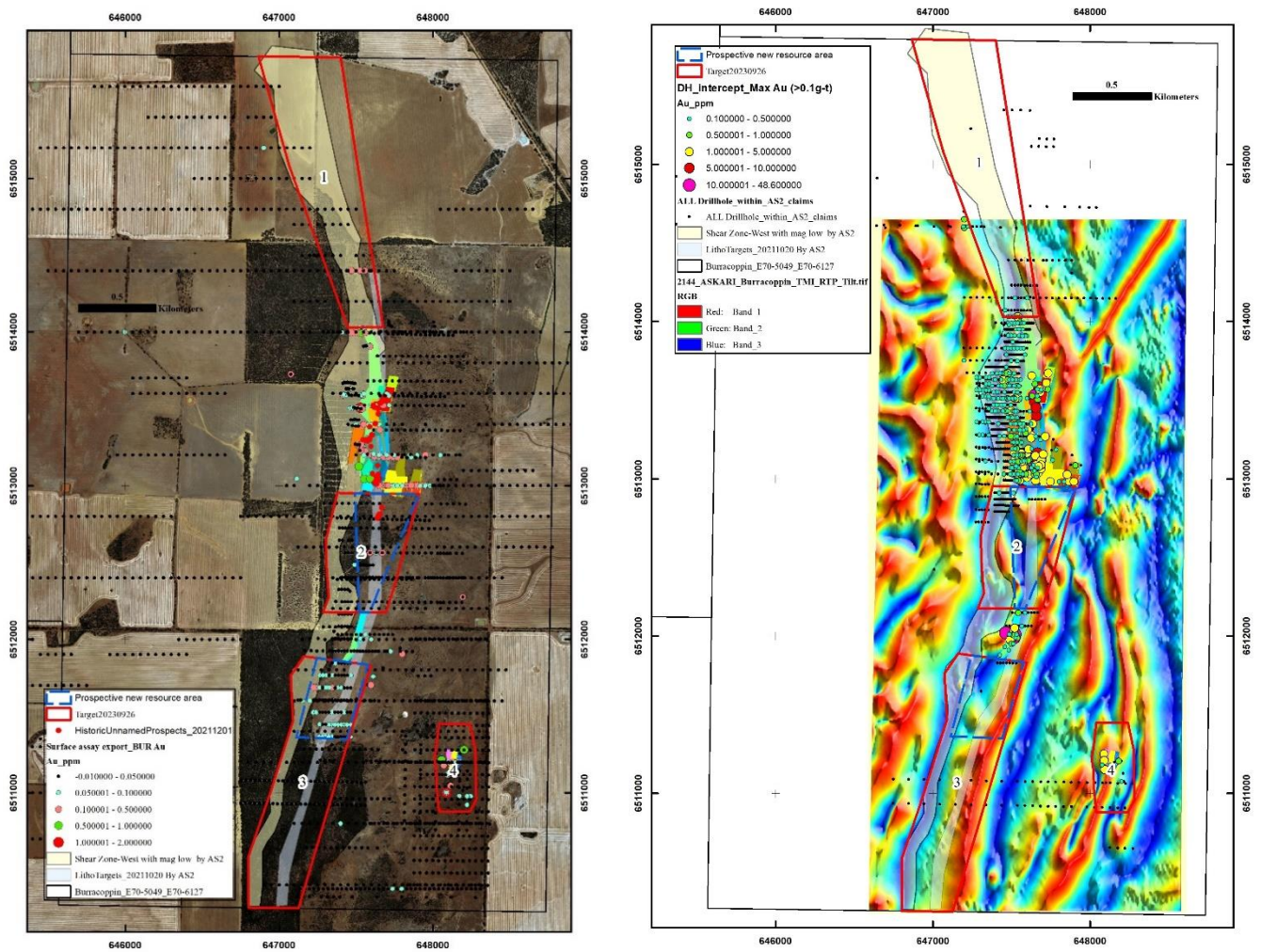


Figure 5: Soil gold with background of aerial imagery (left) and drillholes with maximum gold grade with tilted total magnetic intensity reduced to pole (right). Both maps show target areas and prospective resources areas, litho contact zone, shear zone-west and surface projections (polygons in different colour) of modelled gold mineralisation orebodies within E70/5049.



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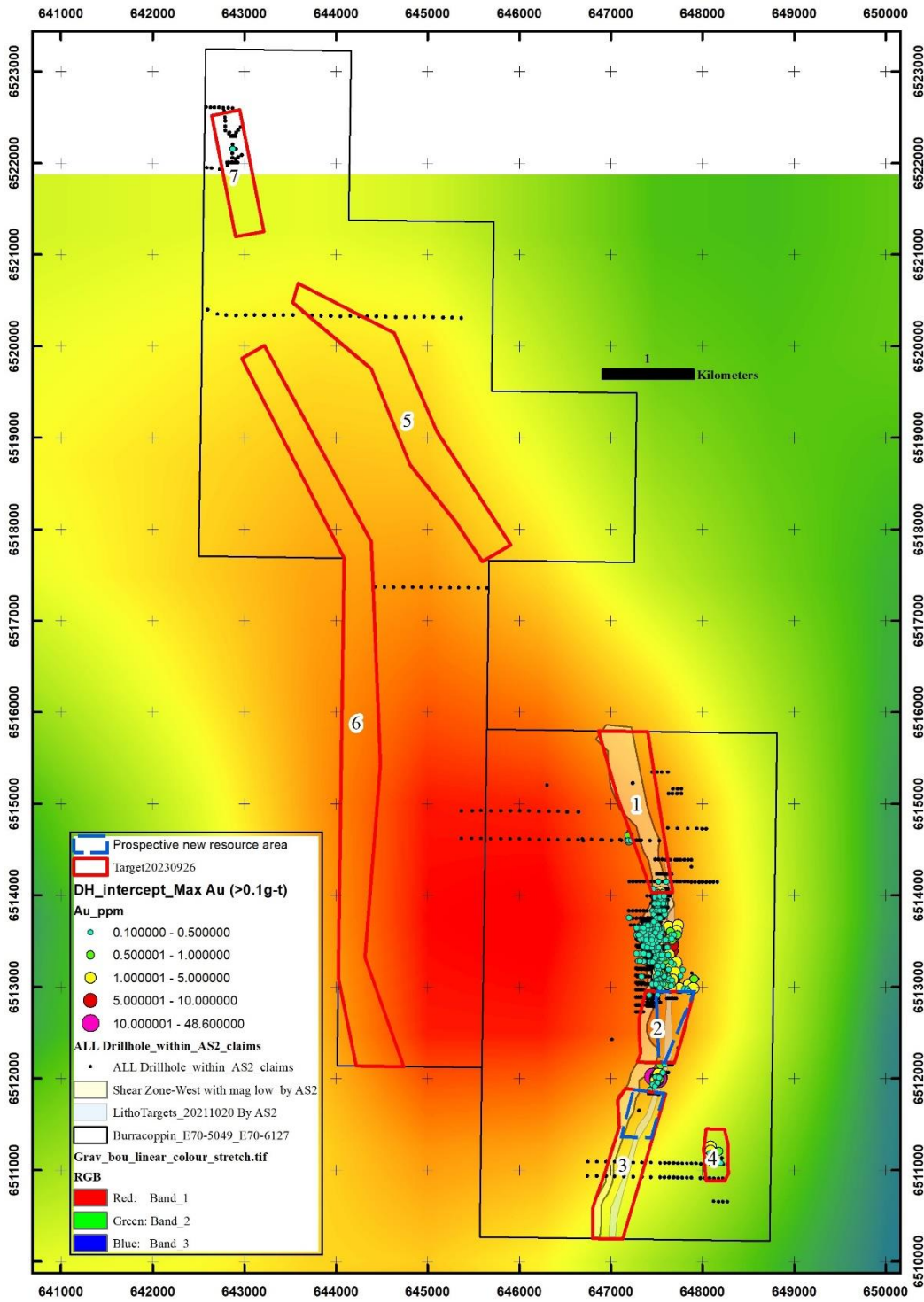


Figure 6: Exploration targets and drillholes with maximum gold grade intercepted, Bouguer gravity within Burracoppin project



A description of each of the five exploration target prospect areas and the depth potential of the known mineralisation at Benbur-Christmas Gift and Easter Gift is outlined below.

Target 1:

Target 1 is within E70/5049 and represents a 1.82km long by ~200m-400m wide target mineralised zone. Target 1 is in NNW of Christmas Gift-Benbur mineralisation zone which has a JORC (2012) compliant mineral resource estimate along the east contact (shear) zone of the "Duck Head" shape magnetic body (mafic intrusive).

Limited RAB and RC drill testing discovered gold mineralisation in this target. Drillholes BURC011 and BURC026 (**Figure 3, Figure 5 (right) and Figure 6**) which are within Target 1 and located about 600m northwest of the Benbur-Christmas Gift prospect, intercepted gold mineralisation at depth (drilled to the east with dip -60 degree, intercepted 3m @ 0.46g/t Au at 84-87m and 2m @ 0.45g/t Au at 96-98m, respectively), which could be related to the "major contact zone" and implies broad exploration potential.

Limited soil surveys also discovered gold mineralisation. Assay results of three soil samples delivered results of 0.103 g/t Au, 0.156 g/t Au and 0.147g/t. Au.

Target 1 starts from the north end of the Benbur-Christmas Gift to 700m north of the prospect and 100m north of the two drillholes mentioned above. The width of the Target 1 is estimated to be 60m, similar to that of the north part of the prospect. The depth is assumed to be 130m that is similar to that of the north end of the prospect, corresponding to a maximum depth of 180m. A depth of 180m is also used corresponding to a maximum depth of 250m.

The mineralisation in Target 1 is assumed to be similar to that of the neighboring Benbur-Christmas Gift mineralisation zone, with a similar depth and mineralisation structure and ratio/density. Both Target 1 and the prospect lie within the east contact (shear) zone.

Target 2:

Target 2 is within E70/5049 and represents a 0.78km long by 100-450m wide target mineralised zone located between the Benbur-Christmas Gift prospect and the Easter Gift prospect which also has a JORC (2012) MRE. Drilling data shows that the gold mineralisation is open to the south from modelled mineralisation bodies at Benbur-Christmas Gift and is open to north from modelled mineralisation bodies at East Gift. In addition, the gold mineralisation in the Easter Gift historic workings seems to be similar to that in the historic mined area at the Benbur-Christmas Gift area. Therefore, the gold mineralisation in the Benbur-Christmas Gift prospect could continue toward the south along strike and even could connect with the Easter Gift prospect.

Target 2 is approximately 780m long along the contact zone/mineralisation strike. The northeast Target 2 potential area is next to the southwest end of the Benbur-Christmas Gift, and the southwest part of this Target 2 potential area is next to the northeast end of the Easter Gift, therefore, the width of the two ends of this Target 2 potential area is assumed to be similar to the width of the corresponding neighbours. Target 2 potential area has a shape similar to that of the Benbur-Christmas Gift prospect.

Soil survey result shows limited gold anomaly in the Target. There are historic unnamed prospects (**Figure 5**) and limited RAB drilling. Two drillholes intercepted more than 0.1g/t gold mineralisation (**Figure 3, Figure 5 (right) and Figure 6**), indicating that the gold mineralisation is open toward the south

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of Benbur along strike. The historic unnamed prospects appear to occupy a similar stratigraphic position to that of the Christmas Gift-Benbur North-Benbur workings to the north, suggesting that the veined gold mineralisation in the Target seems to be similar to that in the historic mined area at the Benbur-Christmas Gift area. Therefore, the gold mineralisation in the Benbur-Christmas Gift prospect could continue toward the south along strike and even could connect with the Easter Gift prospect.

Target 3:

This Target is within E70/5049 and represents a 1.66km long by ~200m-400m wide target mineralised zone. Target 3 lies in SE contact (shear) zone of the “Duck Head” shaped magnetics (mafic intrusive), southwest to the Easter Gift prospect. Very limited RAB drilling was done in the Target with no obvious gold anomaly. However, an obvious soil gold anomaly (**Figure 2, Figure 4 and Figure 5 (left)**) occurs in the north part of the Target. Therefore, the gold mineralisation in the Easter Gift prospect could extend to the northeast area even further to the southwest of the Target 3 along the contact zone. Therefore, an exploration potential area 500m long and 60m wide exists at Target 3.

Target 4:

Target 4 is within E70/5049 and represents a 500m long by ~200m wide target mineralised zone. Target 4 is located around the Lone Tree prospect that also has JORC (2012) inferred mineral resource, with the exploration target potential of Target 4 excluding the Lone Tree MRE and focused on the depth potential of this mineralised zone. Soil surveys on a 20m x 80m grid and a 40m x 40m grid were done showing obvious soil gold anomaly (**Figure 2, Figure 4 and Figure 5 (left)**) in a larger area within this Target and which are considerably larger than the Lone Tree MRE domain.

Although a few of drillholes located ~100m to 150m south or southeast of the Lone Tree domain did not hit the gold mineralisation, this alone does not necessarily mean that the gold mineralisation is closed in the south of the modelled mineralisation bodies at Lone Tree. It is possible that an offset fault has caused the mineralisation to change direction in this area. In addition, the area to the north of the MRE domain has not yet been explored.

The Lone Tree prospect lies about 850m southeast of the Easter Gift workings and may represent a separate mineralised structure as it is not located on the main contact (shear) zone between the high magnetic mafic intrusive and the metasedimentary siliciclastic unit. The Lone Tree prospect discovered during Phase 1 of drilling and has not been adequately followed up with further drill testing.

Target 5:

The east contact zone crosses E70/5049 and E70/6127. Target 5 (3,670m long along the contact zone) lies in the east contact zone within E70/6127 and relatively close to Target 1 which is next to the Benbur-Christmas Gift prospect within E70/5049.

This Target is within E70/6127 and measures ~3.67km long by 200m wide. Target 5 is in NE contact zone of the “Duck Head” magnetic body (mafic intrusive). Very limited RAB drilling and limited soil surveys showed no obvious gold anomaly. However, Target 5 may have a similar mineralisation structure to those of Target 1, Target 2, Target 3 and Benbur-Christmas Gift and East Gift prospects. Target 5, Target 1, Target 2 and Target 3 and the two mineralisation domains lie within the same contact

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(shear) zone of the east side of the mafic intrusive. Therefore, further exploration including drilling is recommended for testing possible gold mineralisation in this target.

Depth Potential of Benbur-Christmas Gift and Easter Gift

JP Geoconsulting Services (Zhonghua Pan) 2023 MRE model shows that the maximum depth of the existing explored gold mineralisation in these prospects within E70/5049 is about 180m (in the Benbur-Christmas Gift prospect), and the gold mineralisation is still open at the depth. The Burracoppin Gold Project is located approximately 15km west of the Edna May Gold Mine in the eastern Wheat Belt of WA. The gold mineralisation in the Burracoppin Project is similar to that in the Edna May Gold Mine. Historic underground mining reached a depth of 250m in the Edna May Gold Mine (*source: Edna May Gold Exploration Projects – Ramelius Resources*), indicating that the gold mineralisation extends to at least 250m depth. By analogy, the gold mineralisation in the Burracoppin project could also extend to 250m depth. Therefore, if the mineralisation can extend to 250m depth, exploration potential for these three mineral prospects could be promising.

The Benbur-Christmas Gift prospect and the Easter Gift prospect lie in the east contact zone. Assuming that the maximum mineralisation depth extends from 180m to 250m depth for the Benbur-Christmas Gift prospect, and the average depth extends from 130m to 180m proportionally for this prospect; the average depth for the Easter Gift prospect also accordingly from 80m to 110m, then, tonnage for these two prospects with the extended depth can be approximately estimated. The same approach can also be applied to the case when the maximum depth extends from 180m to 230m.

An approximate estimate of deeper potential of the two prospects (at 0.3 g/t Au cut-off grade) is based on the abovementioned assumptions. Two average grades for each prospect were used for estimating the corresponding target potentials after depth extension: one is the average grade of the corresponding prospect; the other is an average grade of samples from the drillholes which lie in the parts of or close to the corresponding prospect.

Additional Exploration Target Areas

A description of additional exploration target areas not included in the JORC (2012) Exploration Target for the Burracoppin project is outlined below. These targets require exploration to be undertaken in order to increase the confidence of the respective target zone to contribute to further exploration target potential.

Target 6:

This Target is within E70/6127 and represents an ~8.25km long mineralised target zone located along west contact zone of the “Duck Head” shape magnetic body (mafic intrusive) and is approximately 200m wide. Very limited soil surveys have been completed with no obvious gold anomaly. No drilling has been undertaken to date. For the same logic as described in Target 5, Target 6 lies within a similar contact zone to those of Target 1 through Target 5. The difference is that Target 6 lies within the west contact zone of the mafic intrusive. This Target, along the west contact/shear zone, has undergone limited exploration and could be a major structural zone hosting significant gold mineralisation. Further geological investigation and mineral exploration should be completed.

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Target 7:

This Target is located within E70/6127 and represents a target measuring ~1.35km long by 200m wide, NNW of the “Duck Mouth” shaped magnetic zone. A moderate linear gold anomaly occurs in this target, which could imply a mineralisation zone. RAB hole-CAMRR0214 in this target intercepted 0.106g/t gold at 28m-31m. Multiple soil gold anomalies (highest gold grade of 0.63g/t) may strike up to 358m.

In addition to the Targets described above, there may be other areas that could be considered exploration targets. For example, the “Duck Mouth” area lies in the turning part of the contact zone. The west area that lies in the contact zone between meta-igneous felsic intrusive and meta-sedimentary siliciclastic rock may represent a separate structure for mineralisation. Lone Tree prospect could represent an additional important mineralisation structure zone in addition to the main East Contact Zone in the project area. The gold mineralisation zone / prospects within Burracoppin project are also in the East of Bouguer gravity anomaly (**Figure 6**). The outer rim of the gravity anomaly may be related to a gold mineralisation structure.

Exploration Target Estimate Summary

The gold mineralisation that has been identified in parts of the neighboring east side contact within E70/5049 is the base for the assumptions that have been made for estimating the exploration potential at depth and in the suggested exploration targets lying in the east contact zone which crosses E70/5049 and E70/6127. A summary of the estimate on additional exploration potential / upside from deeper exploration on the three known mineral prospects and the suggested exploration targets is set out in **Table 3** (below).

The Burracoppin project Exploration Target* has been reported in accordance with JORC (2012) guidelines as between **8.212Mt and 11.121Mt at an average grade of between 0.67g/t Au and 0.91g/t Au for total ounces of between 176,000 oz Au and 323,000 oz Au**, using a cut-off grade of 0.3g/t Au.

In detail, the Burracoppin Gold Project Exploration Target* is a result of a combination of exploration target estimates from several prospects, including depth extensions to known mineralisation, strike extension to known mineralisation and additional gold mineralisation defined along similar geological contacts.

Prospect Area	Grade (g/t Au)	Grade (g/t Au)	Tonnage (t)	Tonnage (t)	Contained Gold (Au)	Contained Gold (Au)
	(Low)	(High)	(Low)	(High)	(Low)	(High)
Target 1	0.46	0.86	569,000	787,000	8,000	22,000
Target 2	0.68	0.88	1,754,000	2,429,000	38,000	69,000
Target 3	0.35	1.23	334,000	409,000	4,000	16,000
Target 4	0.60	0.91	324,000	411,000	6,000	12,000
Target 5	0.70	0.90	4,670,000	5,571,000	105,000	160,000
Deeper potential of Benbur-Christmas Gift and Easter Gift	0.81	0.90	561,000	1,514,000	15,000	44,000
Total	0.67	0.91	8,212,000	11,121,000	176,000	323,000

Table 3: Exploration Target* Estimate for the Burracoppin Gold Project (JORC Code 2012) @ cut-off grade of 0.30g/t Au

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**The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.*

It should be noted that the estimate on exploration potential / upside at depth and in the suggested exploration targets is based on a number of assumptions that are solely based on what mineralisation has been intersected on the neighboring E70/5049. Further exploration, especially drilling is warranted to test these exploration targets.

The Exploration Target* is entirely separate from the Burracoppin project Mineral Resource Estimate (MRE) which has been reported in accordance with JORC (2012) guidelines as **1.32Mt @ 1.52g/t Au (capped) using a 0.85 g/t Au cut-off grade containing 64,600 ounces of gold.**

Exploration Drilling

Reverse Circulation (RC) drilling at the Burracoppin project has confirmed extensive mineralisation at Benbur, Easter Gift, Benbur East and Lone Tree prospects. As announced in the [ASX release](#) on 6 October 2022, assay results from the second batch of samples from the Phase III drilling indicated mineralisation at the Benbur prospect continued down dip and to the north.

Of note, the ABRC041 hole intersected several zones of mineralisation, including:

- 6m @ 2.37 g/t Au from 31m downhole in ABRC041, including:
 - 1m @ 9.54 g/t Au from 31m
 - 2m @ 1.17g/t Au from 34m
 - 1m @ 1.17 g/t Au from 145m
- 6m @ 1.85 g/t Au from 151m
- 2m @ 3.46g/t Au from 155m
- 1m @ 5.66g/t Au from 155m.

The final tranche of assay results from the Phase III RC drilling, as announced in the [ASX release](#) on 18 October 2022, intersected high-grade gold mineralisation at the Easter Gift prospect at depth (Figure 7), with results including:

- 3m @ 17.41 g/t Au from 73m downhole in ABRC069, including:
 - 1m @ 45.50 g/t Au from 73m
 - 1m @ 2.18 g/t Au from 74m
 - 1m @ 4.54 g/t Au from 75m.



Mineralisation was also confirmed at the Benbur East and Lone Tree prospects, where strike extensions were tested.

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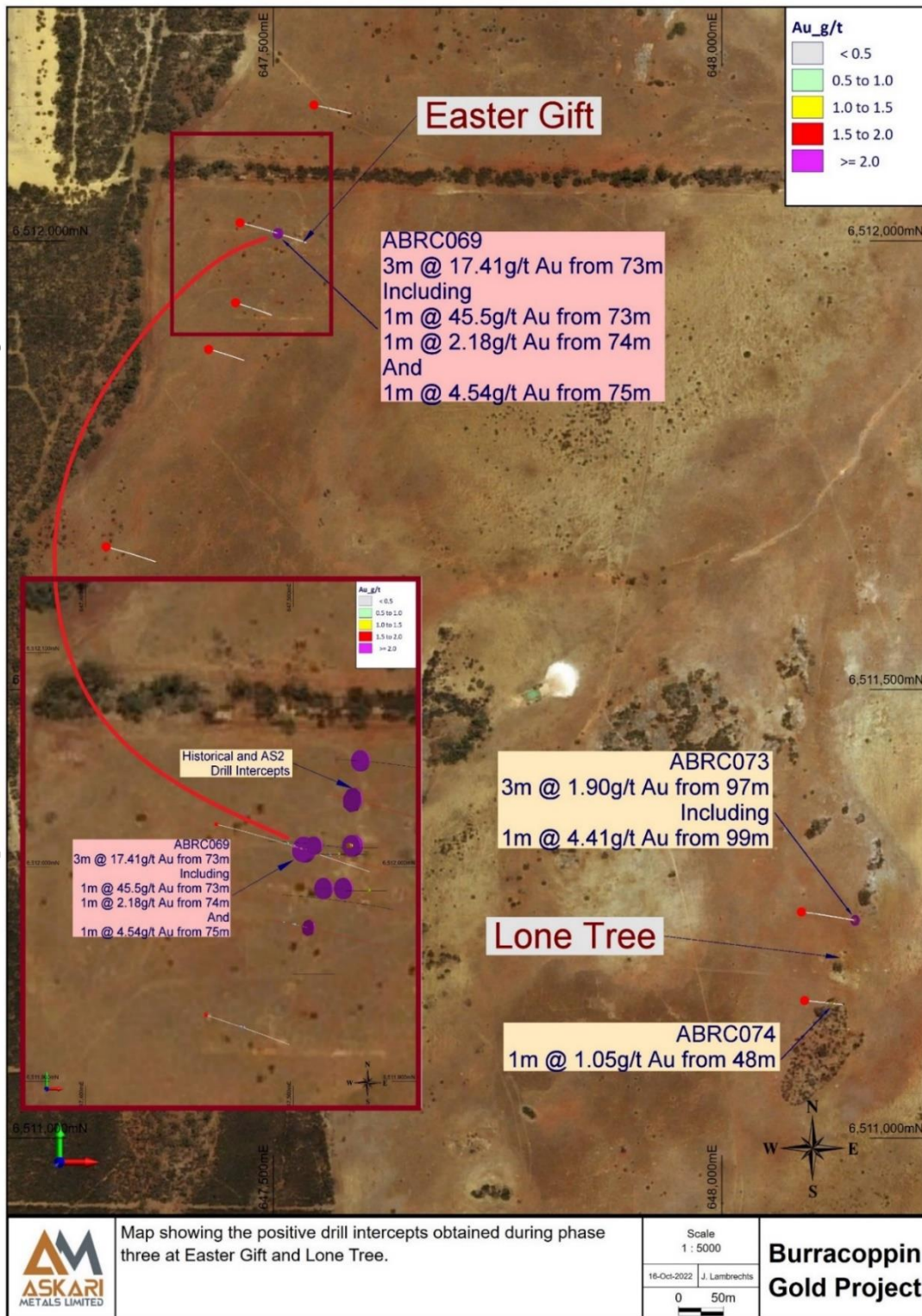


Figure 7: Map showing the drilling reported in Phase III RC drilling program around Easter Gift and Lone Tree

Geological / Mineralisation Model

The current geological database contains 1058 drill holes in total within this project tenure (E70/5049) for total 17,705.4m of drilling, including 162 RC for 11,454m, 892 shallow RAB for 6,228.4m, and 4 VAC for 23m.

All drilling data available from the database mentioned above have been used to generate the geological / mineralisation model. However, historic workings were not included in this geological / mineralisation model due to lack of information on these workings.

The project area is dominated by gently undulating topography with isolated lateritic breakaways, preserved on an intensely developed regolith. Exposure is consequently poor; hence geology is deduced from aeromagnetic data, limited historical drilling and recent drilling campaigns.

3D Weathering Model / Oxidation Model

A weathering model (oxide, transitional and fresh status) for the Benbur-Christmas Gift and the Easter Gift and Lone Tree was generated based on logging of drill holes (Figure 8).

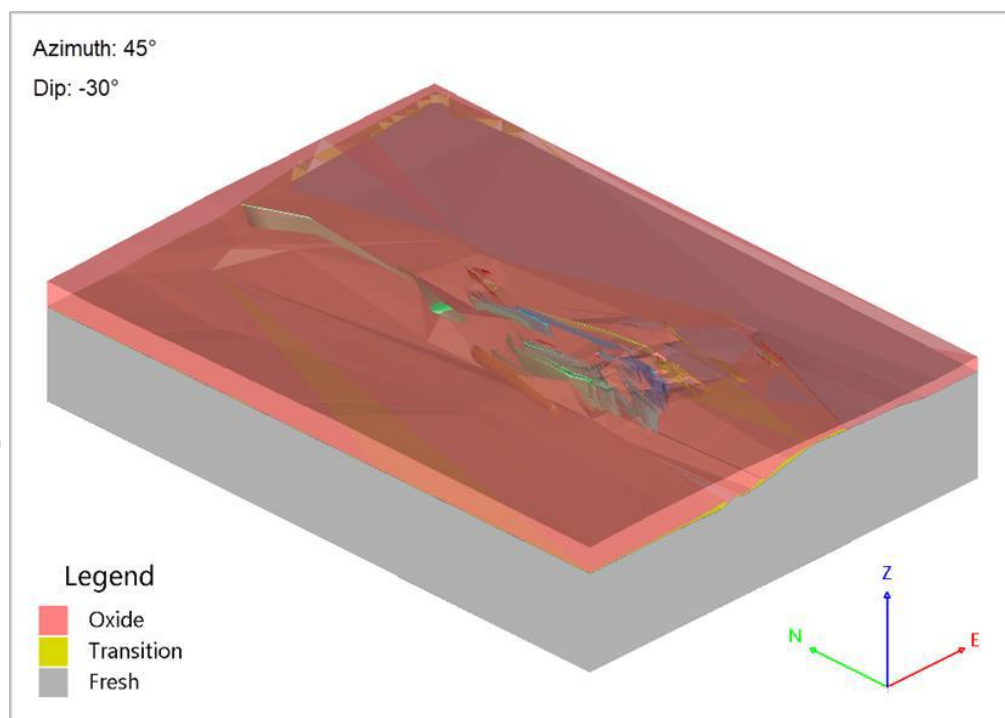


Figure 8: 3D diagram of geological model of the Benbur-Christmas Gift

The Company has also received significant inbound interest received for the 100%-owned Burracoppin Gold Project from external parties and strategic investors with a record high A\$ gold price and significant mineralised intersections encountered in drilling.

The Company looks forward to keeping its shareholders updated on the progress of its activities.

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This announcement is authorised for release by the Board of the Company.

- ENDS -

FOR FURTHER INFORMATION PLEASE CONTACT

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ABOUT ASKARI METALS

Askari Metals is a focused Southern African exploration company. The Company is actively exploring and developing its Uis Lithium Project in Namibia located along the Cape-Cross – Uis Pegmatite Belt of Central Western Namibia. The Uis project is located within 2.5 km from the operating Uis Tin-Tantalum-Lithium Mine which is currently operated by Andradia Mining Ltd and is favourably located with the deep water port of Walvis Bay being less than 230 km away from the Uis project, serviced by all-weather sealed roads. In March 2023, the Company welcomed Lithium industry giant Huayou Cobalt onto the register who remains supportive of the Company's ongoing exploration initiatives.

The Company has also recently acquired the Matemanga Uranium Project in Southern Tanzania which is strategically located less than 70km south of the world-class Nyota Uranium Mine. Askari Metals is actively engaged in due diligence to acquire further uranium projects in this emerging tier-1 uranium province.

The Company is currently assessing its options for a spin-out divestment strategy of the Australian projects which includes highly prospective gold, copper, lithium and REE projects.

For more information please visit: www.askarimetals.com

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CAUTION REGARDING FORWARD-LOOKING INFORMATION

This document contains forward-looking statements concerning Askari Metals Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the Company's beliefs, opinions and estimates of Askari Metals Limited as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

COMPETENT PERSONS STATEMENT

The information in the report to which this statement is attached that relates to Mineral Resources for the Burracoppin Gold Project is based on information compiled by Mr Liqing (Victor) Zhao, who is a Member of The Professional Geoscientist of Ontario (No. 2150). Mr Zhao is a consultant of JP Geoconsulting Services (Zhonghua Pan) and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Zhao consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Zhao has more than 30 years of experience in mineral exploration, mineral property evaluation and mineral resource estimation in Canada, China and other areas.

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Appendix A: JORC Code, 2012 Edition – Table 1

Section 1 - Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<p>Valiant Consolidated Limited 1981 (file A16524)</p> <ul style="list-style-type: none"> Reverse Circulation (RC) rotary percussion drilling (42holes 1139m) was used as the sampling technique. Samples were collected over 1-meter intervals. It is expected that sampling would have been to industry standards for that period. <p>Miralga Mining N.L. 1986-1989 (A020003, A029857)</p> <ul style="list-style-type: none"> Rotary air blast (RAB, 947m 208holes, sample 1 and 2m intervals), vacuum drilling (23m 4holes) and reverse circulation (RC 194m 6 holes, 1m sample interval) drilling, costeaning (700m, 116 channel samples) Samples were collected over 1m or 2m intervals and riffle split, occasionally 3m intervals. It is expected that sampling would have been to industry standards for that period. <p>Burgess_Find_Bailey_Drilling, 1993</p> <ul style="list-style-type: none"> Prospector Ken Bailey did a limited, angled RAB drilling (Holes BRB, BRC, BRD, BRH, BRI, BRJ, BRZ, BFZ) under the shafts at the Benbur and Christmas Gift prospects. This program intercepted up to 11m of gold mineralisation with assays between 2.2 and 6.9g/t gold. This info is after Enterprise Metals Limited compiled historical data (A104197 Page 11) but with mixed RC and RAB info and unknown analysis method. 1m sample intervals were analyzed and some are 5m composite. <p>Cambrian Mining N.L. 1994-1997 (A046217, A047133)</p> <ul style="list-style-type: none"> Drilled considerable RAB holes (A047133 and A052479, hole RR1 to 226; A43181, hole RR801 to RR835; A45912, A052468, 1268.6m, hole RR836-RR90; A046217, RR-906 to 921), most sample interval is 3m or 2m, some are 1m, 4m, 5m, occasionally 6m, 7m, 8m, 9m and less than 1m or between 1-2m. 1kg or 1.5kg or 2.5kg sample dry and single stage mix and grind. Within current tenements, drilled RC RCC-1 to 5 and RCL-1 to 15 RC holes (A047133). Drilled 4 RC holes (198m) BFP-1 to 4 (A046217) at Lone Tree prospect. All are 2m sample interval. <p>Enterprise Metals Limited, 2010 to 2014 (A093797)</p> <ul style="list-style-type: none"> 1,876 coarse fraction soil samples were taken and assayed. All samples were sieved at -5 to+2mm (Passing 5mm catch 2mm). Sample lines were spaced at 400m intervals with sample intervals along the lines being 50m along strike north and south of the Burgess Find workings. The coarse size fraction was selected to minimize fine possibly wind-blown components that might be contaminated from the nearby mine dumps. Samples were hand dug from 10–25cm depth. 2011-2012: Drilled 31+16=47 RC holes for a total of 4,048+2199=6247m. 17 (BURC011 to 14, BURC25 to 27, BURC32 to 41) of 47 holes are within tenement E70/5049. Most of sample intervals are 4m, some of them are re-split into 1m intervals.

Criteria	JORC Code Explanation	Commentary
		<p>Askari Metals 2021-2022</p> <ul style="list-style-type: none"> conducted soil sampling, Auger sampling, UAV Aeromagnetic surveying, and RC drilling. The RC drilling was conducted in 3 phases totaling 69 holes and 6355m. 1m interval sample, Cone splitter is used. All holes were sampled on a 1m downhole interval basis. A representation of the rock chips from each 1m interval was collected and stored in RC chip trays for later use. All sampling lengths and other logging data were recorded in AS2's standard sampling record spreadsheets. Data may include from and to measurements, colour, lithology, magnetic susceptibility, structures etc. Visible sulphide content was logged as well as alteration and weathering. Askari commissioned a UAV magnetic survey by Pegasus Airborne Systems over the tenement during November 2021. The survey of 384 line-km in total was flown in a direction of 090°-270° with 25m line-spacings and a sensor height of 25m.
<p>Drilling techniques</p>	<ul style="list-style-type: none"> <i>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).</i> 	<p>Valiant Consolidated Limited 1981</p> <ul style="list-style-type: none"> Reverse Circulation (RC) rotary percussion drilling (42 holes 1139m) <p>Miralga Mining N.L. 1986-1989</p> <ul style="list-style-type: none"> Civil Resources using an Ingersoll-Rand T4 drill rig for RC drilling. Rotary air blast (RAB, 947m 208 holes, sample 1 and 2m intervals), vacuum drilling (23m 4 holes) and reverse circulation (BRC1 to BRC20, 1050m 19 holes; RC1 to RC6, 195m 6 holes, 1m and 2m sample interval) drilling. <p>Cambrian Mining N.L. 1994-1997</p> <ul style="list-style-type: none"> Fox Mobile B40 RC drill rig is used by Southern Cross Drilling in 1995 <p>Enterprise Metals Limited, 2010 to 2014</p> <ul style="list-style-type: none"> An RC drilling program comprising 31 holes for 4,048m was completed by Enterprise Metals Limited during late October to early December 2011. A second RC program comprising 16 holes for 2202 meters, focused on extending the gold mineralization around the Burgess Find Prospect. <p>Askari Metals 2021-2022</p> <ul style="list-style-type: none"> All 3 phase of drilling were done by OreDrill. Reverse circulation (RC) percussion drill holes were used. The hole dip was -50°. RC percussion drilling was performed with a face sampling hammer bit (bit diameter between 4½ and 5 ¼ inches), and samples were collected by a cone splitter.
<p>Drill sample recovery</p>	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias</i> 	<p>Valiant Consolidated Limited 1981</p> <ul style="list-style-type: none"> No sample recovery info available. <p>Miralga Mining N.L. 1986-1989</p> <ul style="list-style-type: none"> No sample recovery info available. <p>Cambrian Mining N.L. 1994-1997</p> <ul style="list-style-type: none"> No sample recovery info available.

Criteria	JORC Code Explanation	Commentary
	<p><i>may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>Enterprise Metals Limited, 2010 to 2014</p> <ul style="list-style-type: none"> No sample recovery info available. <p>Askari Metals 2021-2022</p> <ul style="list-style-type: none"> RC drill chip sample recovery was recorded by visual estimation. Overall estimated recovery was high. All samples were dry as a result of appropriate air pressure and volume and the lack of groundwater. Measures are taken to ensure maximum RC sample recoveries included maintaining a clean cyclone and drilling equipment, as well as regular communication with the drillers and slowing drill advance rates when variable to poor ground conditions are encountered.
<p>Logging</p>	<ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<p>Valiant Consolidated Limited 1981</p> <ul style="list-style-type: none"> Detailed logging dry/washed samples for hole BF1-5, 16, 21, 23, 26, 27, 29, 30, 33, 34 confirmed the distribution of rock types on the dumps and in outcrop/float localities. But exact contact relationships can only be inferred between holes and between drill sections on each lease area tested. <p>Miralga Mining N.L. 1986-1989</p> <ul style="list-style-type: none"> RC drillholes rock chips were geologically logged with handwriting forms. <p>Cambrian Mining N.L. 1994-1997</p> <ul style="list-style-type: none"> RC drillholes rock chips were geologically logged with handwriting forms. <p>Enterprise Metals Limited, 2010 to 2014</p> <ul style="list-style-type: none"> RC drillholes rock chips were geologically logged with electronic input. <p>Askari Metals 2021-2022</p> <ul style="list-style-type: none"> The drill chips were geologically logged at 1m intervals with detailed recording of lithology, alteration, mineralisation and other observations such as colour, moisture and recovery. Drill chips were collected and sieved before being placed into reference chip trays for visual logging at 1m intervals. Core chips are photographed. Logging was performed at the time of drilling, and planned drill hole target lengths were adjusted by the geologist during drilling. The geologist also oversaw all sampling and drilling practices. A small selection of representative chips was collected for every 1-meter interval and stored in chip trays as well as a representative split of mineralised areas stored for potential future use.
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and</i> 	<p>Valiant Consolidated Limited 1981</p> <ul style="list-style-type: none"> Samples were crushed, split, and pulverized to 80 mesh. <p>Miralga Mining N.L. 1986-1989</p> <ul style="list-style-type: none"> Sample interval 1m or 2m. No re-split samples <p>Cambrian Mining N.L. 1994-1997</p>

Criteria	JORC Code Explanation	Commentary
	<p><i>appropriateness of the sample preparation technique.</i></p> <ul style="list-style-type: none"> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • RAB samples • All RC holes are 2m interval sample. No sample re-split. <p>Enterprise Metals Limited, 2010 to 2014</p> <ul style="list-style-type: none"> • Most of RAB sample intervals are 3m or 2m, some are 1m, 4m, 5m, occasionally 6m, 7m, 8m, 9m and less than 1m or between 1-2m. No sample re-split. • RC samples were initially assayed as 4m (most of them), 2m or 1m composites. One metre re-split was taken of all intervals with gold assays greater than 0.1g/t Au (except for BURC 033 112-116m and BURC 041 0-4m and 12-20m which were not sampled). <p>Askari Metals 2021-2022</p> <ul style="list-style-type: none"> • 1m Samples were recovered using a rig-mounted cone splitter during drilling into a calico sample bag. The sample target weight was between 2 and 4kg. • QAQC was employed. A standard, blank, or duplicate sample was inserted into the sample stream at regular intervals (1 standard, 1 blank, 1 duplicate samples for every 20/25/30/50samples) and at specific intervals based on the geologist’s discretion. Standards were quantified industry standards. Duplicate samples were taken using the same sample sub-sample technique as the original sub-sample and inserted at the geologist’s discretion. Sample sizes are appropriate for the nature of mineralisation.
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<p>Valiant Consolidated Limited 1981</p> <ul style="list-style-type: none"> • The samples were analyzed by Analabs by method LG5 (aqua regia digest on a 5-gram sample with assaying by AAS) for initial split of the drillhole samples and RG50 (detection limit 0.008ppm, fire assay fusion of a 50-gram sample) for second split sample of highly anomalous values for the Easter Gift Zone. • The historical report said: LG5 assay methods for coarse gold can give an error of 16ppm, and hence it was necessary to establish the reproducibility of LG5 results by RG50 methods in a low sulphide regime. LG5 is reliable and accurate method for fine grain gold sample, which Burgess Find ore system is generally a fine gold system with rare coarse-grained flakes of gold that can be detected in panned samples. <p>Miralga Mining N.L. 1986-1989</p> <ul style="list-style-type: none"> • Samples were analyzed by Analabs by AAS (Hole RC1 to RC6, RAB hole BR1 to 100, code 329 for Au, code 114 for As) or Fire Assay (RAB hole RR100 to RR208, RC hole BRC13-20) by Australian Assay Laboratories. No details on assay method are available. <p>Cambrian Mining N.L. 1994-1997</p> <ul style="list-style-type: none"> • RAB samples were analyzed with method code B/ETA by Genalysis Laboratory. • Drilled RC RCC-1 to 5 and RCL-1 to 15 RC holes (A047133). those samples were assayed with method B/AAS by Genalysis Laboratory; after A046217, 4 RC holes (198m) BFP-1 to 4 at Lone Tree prospect, 2m sample interval and assay method is B/ETA by Genalysis Laboratory <p>Enterprise Metals Limited, 2010 to 2014</p>

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> • Soil samples were assayed by Quantum Analytical Pty Ltd. Samples were digested by Aqua Regia prior to ICPMS analysis for Au, Ag, As, Bi, Cd, Co, Cu, Mo, Ni, Pd, Pb, Pt, Sn, Te, W, Zn, and ICPOES analysis for Fe and S. These samples were later reassayed by Fire Assay ICPMS finish which confirmed extraordinarily high Pd, Pt and Au values obtained in the Aqua Regia analyses. • RC samples were initially assayed as 4m, 3m, 2m or 1m composites using standard Aqua Regia digest/ICP-MS technique with a 1ppb detection limit for gold. All samples were assayed for Au and 15 other elements (As, Ag, Bi, Cd, Co, Cu, Ni, Mo, Pb, Pd, Pt, Sn, Te, W, and Zn). One metre re-splits were taken of all intervals with gold assays greater than 0.1g/t Au (except for BURC 033 112-116m and BURC 041 0-4m and 12-20m which are yet to be sampled). Au of 2011 RC composite samples and re-split samples were analyzed by Quantum Analytical Services using method Q-AR1MS: Aqua Regia Digest 25g Sample Charge ICPMS Finish. Au of 2012 RC composite samples was analyzed by SGS_Perth using method ARM155: ICP-MS after Aqua Regia Digest (DIBK, 50g). Au of 2012 re-split samples was analyzed by SGS_Perth using method FAA505: 50g, Fire Assay, AAS Finish. <p>Askari Metals 2021-2022</p> <ul style="list-style-type: none"> • All AS2 samples were submitted to Bureau Veritas laboratories in Adelaide. • The samples were sorted, wet weighed, dried then weighed again. Primary preparation involved crushing and splitting the sample with a riffle splitter where necessary to obtain a sub-fraction which was pulverized in a vibrating pulveriser. All coarse residues have been retained. • The samples have been analysed by a 40g lead collection fire assay (FA001) with detect limit Au 0.01ppm as well as multi acid digest (including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids) with an Inductively Coupled Plasma (ICP) Optical Emission Spectrometry finish for multi elements(Al, Ca, Cr, Cu, Fe, K, Li, Mg, Mn, Na, P, S, Sc, Ti, V, Zn), Inductively Coupled Plasma (ICP) Mass Spectrometry(MA101, MA102, As, Ba, Be, Bi, Cd, Ce, Co, Cs, Dy, Er, Eu, Ga, Gd, Hf, Ho, In, La, Lu, Mo, Nb, Nd, Ni, Pb, Pr, Rb, Re, Sb, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Tl, Tm, U, W, Y, Yb, Zr). The samples have been cast using a 12:22 flux to form a glass bead. Al₂O₃, BaO, CaO, Cl, Fe₂O₃, K₂O, MgO, MnO, Na₂O, P₂O₅, SiO₂, SO₃, TiO₂ have been determined by X-Ray Fluorescence (XRF100) Spectrometry. Lower sample weights may be employed for samples with very high sulphide and metal contents. This is the classical fire assay process and will give total separation of Gold, Platinum and Palladium in the sample. Au, Au_Rpt, Au_Rpt2 have been determined by Atomic Absorption Spectrometry. LOI has been determined via TGA (TG002). • The author confirmed a total of 218 CRM's results with 5 known CRMs (G303-4, G311-5, G316-2, GBMS304-3, GBMS911-1) used. Most of the assay value of these CRMs are within the LCL and UCL range (Based on median moving range, mean±3.145*Standard deviation of median moving range) with mean value are similar to the certified gold grades. But some outlier assay values for CRMs do exist. Some CRMs samples were not received by the Lab. The obvious difference could be

Criteria	JORC Code Explanation	Commentary
		<p>mislabeled the CRM code by AS2. In addition, IDs for 48 CRM samples for phase one RC holes need to be figured out.</p> <ul style="list-style-type: none"> • Author made judgement and correction for limited QC samples that have wrong recording for sample category. • 183 pairs of duplicate samples have good correlation. AS204253B weight is 109gram, so it must be CRM sample with assay grade 2.49g/t. AS204722B (1st assay 2.13g/t) Lab repeat assay (0.099ppm) is consistent with duplicate assay result 0.131ppm. • 205 blank samples have assay result ≤ 0.01, or 0.001, or 0.002. Lab assay quality is very good. • The lab randomly inserts analytical blanks, standards and duplicates into the client sample batches for laboratory QAQC performance monitoring. • AS2 also inserted Certified Reference Material (CRM) samples and blanks were inserted at least every 10 samples to assess the accuracy and reproducibility of the drill core results. • All of the QAQC data has been statistically assessed to determine if results were within the certified standard deviations of the reference material. If required a batch or a portion of the batch may be re-assayed.
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<p>Valiant Consolidated Limited 1981</p> <ul style="list-style-type: none"> • Enterprise Metals (2013) compiled the data. No verification by Author of current report. <p>Miralga Mining N.L. 1986-1989</p> <ul style="list-style-type: none"> • Enterprise Metals (2013) compiled the data. No verification by Author of current report. <p>Burgess_Find_Bailey_Drilling, 1993</p> <ul style="list-style-type: none"> • Enterprise Metals (2013) compiled the data. Author of current report made judgement that the 8 holes are angled RAB drillholes not mixed RC and RAB holes in Enterprise Metals compiled file (available from Western Australia website). <p>Cambrian Mining N.L. 1994-1997</p> <ul style="list-style-type: none"> • Enterprise Metals (2013) compiled the data. No verification by Author of current report. <p>Enterprise Metals Limited, 2010 to 2014</p> <ul style="list-style-type: none"> • Enterprise Metals filed data. <p>Askari Metals 2021-2022</p> <ul style="list-style-type: none"> • All of the QAQC data has been statistically assessed, 100% of which are within acceptable QAQC limits as stated by the standard deviation stipulated on the certificate for the reference material used. This fact combined with the fact that the data is demonstrably consistent has meant that the results are considered to be acceptable and suitable for reporting. • Several resplit sample assays from Enterprise Metals drillholes have been picked up by Author after comparing the data compiled by Askari Metals against the original resplit sample assay data completed by Enterprise Metals. Askari Metals has confirmed the correction for these resplit sample assays in the database.

Criteria	JORC Code Explanation	Commentary
<p>Location of data points</p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<p>Enterprise Metals (A097794, 2013; A104197, 2014) compiled and reported historical drillholes data, including Valiant Consolidated Limited 1981, Miralga Mining N.L. 1986-1989, Burgess Find Bailey Drilling, Cambrian Mining.</p> <p>Valiant Consolidated Limited 1981</p> <ul style="list-style-type: none"> • Collars entered from plan of Burgess Find North Map, March 1989. EL is from Hydro_Enforced_DEM.TIF from https://elevation.fsdf.org.au/ • Azimuth of RC holes is relative to magnetic north, which is very little difference from true north. • All RAB holes are vertical holes. No downhole survey was done for RC holes. <p>Miralga Mining N.L. 1986-1989</p> <ul style="list-style-type: none"> • Collars entered from plan of Burgess Find North Map, March 1989. After Burgess_Find_Comp_ed, Hydro_Enforced_DEM.TIF from https://elevation.fsdf.org.au/ • RC holes BRC1 to BRC20: Dip not recorded for BRC15 to BRC20. Sample list undecipherable for BRC1. • All RAB holes are vertical holes. No downhole survey for RC holes. <p>Prospector Ken Bailey 1993</p> <ul style="list-style-type: none"> • The collar of 8 RAB holes is after GPS. No downhole survey was done. <p>Cambrian Mining N.L. 1994-1997</p> <ul style="list-style-type: none"> • After Enterprise compiled (A104197, OF_WASL3_COLL2014S.txt), Adjusted from GPS field Locations + Geoimage World view2 image. • Most RAB drillholes are vertical holes. • No downhole survey was done for all holes. <p>Enterprise Metals Limited</p> <ul style="list-style-type: none"> • Soil sample's locations were recovered by hand-held GPS. • Drillholes collar location is after GPS (A097794, 2013, BU_WASL3_COLL2014S.txt). • Only BURC032~040 drill holes have downhole survey data completed in 2012 and no downhole survey for other RC drillholes. <p>Askari Metals 2021-2022</p> <ul style="list-style-type: none"> • Grid system is MGA94_50 • Collar of Phase 1 (ABRC004 to ABRC020) and Phase 2 (ABRC021 to ABRC032) drillholes are surveyed by (Gyro Drilling) DGPS with accurate to within 2 – 10cm. • Phase 3 drillholes were surveyed by GPS with RL determined from Hydro_Enforced_DEM.TIF from https://elevation.fsdf.org.au/ . But 6 holes using planned coordinates. • Phase 1 (ABRC004 to ABRC020) Downhole surveyed by Gyro Drilling EMS Multishot tool. • Phase 2 (ABRC021 to ABRC032) Downhole surveyed by Oredrill using EZGYRO Multishot, north (True North) seeking Champ Gyro.

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> Phase 3 (ABRC033 to ABRC074) downhole surveyed by Oredrill using EZGYRO Multishot. No downhole survey for ABRC037.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Combined historic and AS2 drill holes, the drill spacing along the strike ranges from 20m to 80m. Except for the north part of the the Benbur-Christmas Gift, the drill spacing ranges from 20m to 40m. along the strike. Downdip spacing ranged between 15 and 20m. No compositing of sample intervals was undertaken. The majority of the AS2 drilling was 1m sample lengths. The data spacing and distribution is sufficient to establish geological and grade continuity appropriate for mineral resource estimation of Inferred category resource.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> Most of the holes (including historic holes) were drilled perpendicular to the mapped strike of the lodes and surface outcropping lithologies and drilled from the hanging wall side toward the steeply east-dipping lodes. The orientation of the drilling is deemed appropriate and unbiased
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<p>Historic sampling security were thought good.</p> <p>Askari Metals 2021-2022</p> <ul style="list-style-type: none"> All samples were collected and accounted for by AS2 employees/consultants during drilling. All samples were bagged into calico and plastic bags and closed with cable ties. Samples were transported to Perth from the logging site by AS2 employees/ consultants and submitted to the lab using courier companies. The appropriate manifest of sample numbers and a sample submission form containing laboratory instructions were submitted to the laboratory. Any discrepancies between sample submissions and samples received were routinely followed up and accounted for.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No audits have been conducted on the historic data to our knowledge. Author reviewed database provided by Arkari Metals with Lab reported results.

Section 2 - Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Details
<p>Mineral tenement and land tenure status</p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The Burracoppin Project (E70/5049, was applied for on 19th October 2017 by Peter Romeo Gianni and granted on 10th July 2018.) is located approximately 20km east of Merredin and 15km west of the Edna May Gold Mine in the eastern wheat belt of WA. The project is easily accessible from Merredin using the Great Eastern Highway. The Burracoppin South Road crosscuts some of the tenures. • The tenement holder is FIRST WESTERN GOLD PTY LTD., who is a wholly owned subsidiary of Askari Metals Limited. The exploration rights to the project will expire without extension on 9th July 2028. The project area is 17.57km² or 6 BL. • FIRST WESTERN GOLD PTY LTD also own E70/6127, which is granted August 5, 2023 and expired on Aug 5, 2028.
<p>Exploration done by other parties</p>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • The area is the site of numerous shallow shafts dug on high-grade gold veins in the 1930s (according to “List of Cancelled Gold Mining Lease Which Have Produced Gold” 1954, 427.6tons and 283.25tons ore were treated respectively at Benbur (1930-1936) and Christmas Gift (1932-1939) and produced 522.45 fine OZS and 183.93 fine OZS) and Burgess Find in the east-central portion of the tenement is the site of historical gold mining activity (a small heap leach operation based on a shallow gold-bearing ferruginous pisolite deposit near the Benbur working) over a period commencing in the early 1900s. • Burgess Find mine locality was intensively explored by Miralga Mining NL, Herald Resources Ltd and Valiant Consolidated Ltd in the 1980s (Minedex document MP13863). They developed a small heap leach operation based on a shallow gold-bearing ferruginous pisolite deposit. <p>Valiant Consolidated Limited 1981 (A009736, A16524)</p> <ul style="list-style-type: none"> • The extensive rock sampling programme carried out over the major workings at Burgess Find singled out iron-stained white coarse-grained narrow "buck" quartz veins to carry economic grades of gold mineralization. One quartz vein sample assayed 437 ppm Au; 3 quartz vein samples averaged 37.06 ppm Au; 3 quartz vein samples averaged 21.55 ppm Au; 6 quartz vein samples averaged 13.56 ppm Au and 2 quartz vein samples averaged 7.05 ppm. • conducted shallow RC drilling (A16524, 1139m 42 holes) at the Burgess Find area and Eastern Gift. It concluded that the Easter Gift Zone offers the most prospective area for along strike Au mineralization as structure is relatively simple and the gold bearing horizons are traceable from surface soil anomalies down into the near surface fresh rock to a depth of 17m vertical. <p>Miralga Mining NL, 1986-1989</p> <ul style="list-style-type: none"> • completed exploration over this area consisting of geochemical sampling, shallow laterite drilling (947m 208 RAB holes,

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Criteria	JORC Code Explanation	Details
		<p>194m 6 RC holes) to the west of the line of shafts and deeper RC/percussion drilling (19 holes) into areas along the line of shafts. BRC18 hole gave a best intersection of 8m at 2.4 g/t Au from 18 m which was interpreted as being low grade over a poorly defined but broad zone. These resulted in some good grade intersections at Easter Gift (3m @ 12g/t Au and 2m @ 9.2g/t) with very limited success near the other prospects. However, their shallow laterite drilling regularly intersected 1-3m of 1 to 2g/t gold at very shallow depths. This was the basis of their Heap Leach project.</p> <p>Prospector Ken Bailey, 1993</p> <ul style="list-style-type: none"> did a limited (8), angled RAB drilling under the shafts at the Benbur and Christmas Gift prospects. This program intercepted up to 11m of gold mineralisation with assays between 2.2 and 6.9g/t gold. <p>Cambrian Mining N.L., 1994 to 1997</p> <ul style="list-style-type: none"> Cambrian explored the wider area in the 1990's (WAMEX Items a43181, a42617, a47133, a49338, a49526, a50656, a52467, a52468, a52481, a53321, a53845). They tested small magnetic targets peripheral to the magnetic complex, with RAB and shallow RC drilling. Cambrian assayed their samples for gold only and did some auger soil sampling in the area where Enterprise later found PGE soil anomalies. They also drilled a series of RAB holes traverse across parts of the Burgess magnetic complex, but it is not clear if any of these holes penetrated the regolith, and the work is inconclusive. <p>Enterprise Metals Limited, 2010 to 2014</p> <ul style="list-style-type: none"> Burracoppin Resources flew an airborne Magnetic/radiometric survey over tenements E70/3637 and E70/3638 in 2010 which is registered as No.70399 in DMP's MAGIX system. Fathom produced numerous enhanced images of magnetics as well as a geological interpretation. 2011-2012, Soil geochemical survey (sampling network 100 or 400*50m). The main base metal anomalies are shown in the 2013 Combined Annual Report. (Doedens FR and McGuinness SA, 2013). 2011-2012, 17 of 47 RC holes Enterprise drilled are within tenement E70/5029. Enterprise's aim was to drill test a regionally prominent complex aeromagnetic anomaly (the "Duck"), on private land south of Burracoppin, adjacent to the Burgess Find gold mine area. The Burgess Find gold workings occupy a belt a few hundred metres east of the magnetic complex. Pervasive chlorite alteration in BURC011, which returned a gold assay of 4m @ 0.25g/t Au from 84m also had elevated copper (190ppm) and the succeeding 8m interval (88-96m) assayed 170ppm tungsten. The best results were 4m @ 5.89g/t Au from 24m in drillhole BURC038 and 4m @ 3.03g/t Au from 52m in drillhole BURC033. The best results from One metre re-splits were taken of all intervals with gold assays greater than 0.1g/t Au were BURC 033, 10m @ 1.38g/t Au from 47m including 1m @ 10.5g/t from 54m; BURC 034, 1m @ 4.96g/t Au from 72m; BURC 038, 3m @ 3.16g/t Au from 25m including 1m @ 5.16g/t from 25m; BURC 039, 6m @ 1.64g/t Au from 102m including 2m @ 2.75g/t from 106m.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The deposit type is Archean Greenstone lode gold deposit. The area is dominated by a gently undulating topography with isolated lateritic breakaways preserved on an intensely developed regolith. It is underlain by Archaean granite/gneiss greenstone terrane metamorphosed to amphibolite/granulite grade. Minor banded iron formation outcrops are known, and aplite-pegmatite dykes intrude the amphibolites at the Burgess Find gold workings.

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		<ul style="list-style-type: none"> Burges Find, Christmas Gift, Benbur and Easter Gift were the four main areas mined at Burracoppin. (See Figure 2 below) The Burgess Find, Christmas Gift and Benbur mines reported production figures of 410 tonnes, 750 tonnes and 1030 tonnes, respectively. Production of the original miners in the 1930s was reported in the “Daily News” newspaper (June 1933), which wrote that the first parcel processed from Burracoppin had produced gold grades of 49g/t. The workings targeted mineralisation hosted in narrow, vertically dipping veins that occur within a gabbro dyke at or close to its western margin in pelitic sediments. The veins and gabbro strike north-south and are folded into a series of open folds. The Easter Gift workings occur in mafic granulite and metasediments and occupy a similar stratigraphic position to that of the Christmas Gift-Benbur North-Benbur workings to the north. Laterites that cover the Archaean rock sequence also carry gold mineralisation. The laterite consists of loose pisolites with a significant sand matrix component at the surface, grading into a poorly to well cemented nodular laterite layer. Gold mineralisation appears to be restricted to iron-rich laterites. Iron stained coarse grained "buck" quartz veins carry economic gold mineralization (Page 5 of A009736_A9736_9469386, 1981). Gold mineralization within the bedrock is related to narrow quartz-rich granitic stringers hosted by pelitic metasediments, mafic granulites and gabbroic and granitic rocks. 																																																																																																																																																
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this 	<ul style="list-style-type: none"> AS2 Drilling <ul style="list-style-type: none"> Collar details: <table border="1" data-bbox="958 831 2022 1417"> <thead> <tr> <th>Hole ID</th> <th>Easting</th> <th>Northing</th> <th>RL</th> <th>AT(m)</th> <th>Azimuth (°)</th> <th>Dip (°)</th> <th>Total Depth (m)</th> </tr> </thead> <tbody> <tr><td>ABRC004</td><td>647667</td><td>6513504</td><td>375</td><td>0</td><td>311.1</td><td>-50.0</td><td>101</td></tr> <tr><td>ABRC005</td><td>647645</td><td>6513491</td><td>376</td><td>0</td><td>310.2</td><td>-49.2</td><td>70</td></tr> <tr><td>ABRC006</td><td>647702</td><td>6513156</td><td>374</td><td>0</td><td>271.8</td><td>-49.5</td><td>124</td></tr> <tr><td>ABRC007</td><td>647690</td><td>6513118</td><td>376</td><td>0</td><td>273.9</td><td>-51.0</td><td>112</td></tr> <tr><td>ABRC008</td><td>647653</td><td>6513146</td><td>379</td><td>0</td><td>267.1</td><td>-50.2</td><td>65</td></tr> <tr><td>ABRC009</td><td>647609</td><td>6513114</td><td>383</td><td>0</td><td>272.0</td><td>-50.8</td><td>65</td></tr> <tr><td>ABRC010</td><td>647561</td><td>6513117</td><td>385</td><td>0</td><td>272.5</td><td>-50.0</td><td>70</td></tr> <tr><td>ABRC011</td><td>647686</td><td>6513089</td><td>376</td><td>0</td><td>273.0</td><td>-50.6</td><td>100</td></tr> <tr><td>ABRC012</td><td>647618</td><td>6513028</td><td>382</td><td>0</td><td>263.6</td><td>-50.2</td><td>65</td></tr> <tr><td>ABRC013</td><td>647575</td><td>6513030</td><td>387</td><td>0</td><td>272.5</td><td>-50.0</td><td>65</td></tr> <tr><td>ABRC014</td><td>647653</td><td>6512989</td><td>378</td><td>0</td><td>266.5</td><td>-49.9</td><td>100</td></tr> <tr><td>ABRC015</td><td>647517</td><td>6512034</td><td>377</td><td>0</td><td>104.9</td><td>-49.9</td><td>80</td></tr> <tr><td>ABRC016</td><td>647495</td><td>6512010</td><td>378</td><td>0</td><td>102.5</td><td>-51.4</td><td>88</td></tr> <tr><td>ABRC017</td><td>647491</td><td>6511975</td><td>377</td><td>0</td><td>101.7</td><td>-50.1</td><td>80</td></tr> <tr><td>ABRC018</td><td>648091</td><td>6511208</td><td>375</td><td>0</td><td>117.5</td><td>-50.7</td><td>80</td></tr> <tr><td>ABRC019</td><td>648154</td><td>6511199</td><td>379</td><td>0</td><td>289.8</td><td>-50.2</td><td>80</td></tr> <tr><td>ABRC020</td><td>647656</td><td>6513011</td><td>378</td><td>0</td><td>295.5</td><td>-51.3</td><td>80</td></tr> </tbody> </table> 	Hole ID	Easting	Northing	RL	AT(m)	Azimuth (°)	Dip (°)	Total Depth (m)	ABRC004	647667	6513504	375	0	311.1	-50.0	101	ABRC005	647645	6513491	376	0	310.2	-49.2	70	ABRC006	647702	6513156	374	0	271.8	-49.5	124	ABRC007	647690	6513118	376	0	273.9	-51.0	112	ABRC008	647653	6513146	379	0	267.1	-50.2	65	ABRC009	647609	6513114	383	0	272.0	-50.8	65	ABRC010	647561	6513117	385	0	272.5	-50.0	70	ABRC011	647686	6513089	376	0	273.0	-50.6	100	ABRC012	647618	6513028	382	0	263.6	-50.2	65	ABRC013	647575	6513030	387	0	272.5	-50.0	65	ABRC014	647653	6512989	378	0	266.5	-49.9	100	ABRC015	647517	6512034	377	0	104.9	-49.9	80	ABRC016	647495	6512010	378	0	102.5	-51.4	88	ABRC017	647491	6511975	377	0	101.7	-50.1	80	ABRC018	648091	6511208	375	0	117.5	-50.7	80	ABRC019	648154	6511199	379	0	289.8	-50.2	80	ABRC020	647656	6513011	378	0	295.5	-51.3	80
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	<i>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.</i>		ABRC021	647609	6513189	381	0	279.3	-52.6	124	
		ABRC022	647601	6513164	382	0	280.7	-51.0	124		
		ABRC023	647563	6513163	384	0	277.9	-50.9	124		
		ABRC024	647518	6513161	387	0	271.0	-49.6	106		
		ABRC025	647528	6513129	387	0	272.5	-48.2	100		
		ABRC026	647579	6513116	386	0	277.8	-49.0	124		
		ABRC027	647646	6513056	379	0	283.6	-49.8	114		
		ABRC028	647573	6513076	387	0	278.0	-51.5	114		
		ABRC029	647530	6513080	386	0	277.2	-50.4	90		
		ABRC030	647552	6513042	386	0	287.3	-49.3	102		
		ABRC031	647583	6513029	386	0	279.0	-50.9	72		
		ABRC032	647599	6513009	384	0	278.8	-50.0	96		
		ABRC033	647734	6513672	378	0	277.5	-51.0	100		
		ABRC034	647722	6513609	378	0	277.8	-50.6	106		
		ABRC035	647732	6513570	378	0	275.4	-50.5	124		
		ABRC036	647630	6513656	380	0	273.5	-49.9	118		
		ABRC037	647535	6513508	382	0	271.2	-50.0	9		
		ABRC037A	647540	6513508	382	0	275.5	-50.0	100		
		ABRC038	647656	6513452	379	0	303.3	-51.8	124		
		ABRC039	647659	6513400	379	0	275.8	-52.6	122		
		ABRC040	647626	6513260	381	0	308.6	-51.2	130		
		ABRC041	647664	6513166	381	0	271.8	-51.7	166		
		ABRC042	647687	6513064	381	0	292.7	-51.3	190		
		ABRC043	647885	6513151	371	0	269.1	-52.4	118		
		ABRC044	647876	6513088	372	0	272.4	-51.7	118		
		ABRC045	647853	6513027	373	0	266.9	-51.4	118		
		ABRC046	647552	6513994	385	0	273.8	-47.9	100		
		ABRC047	647517	6513980	385	0	272.2	-51.3	52		
		ABRC048	647486	6513980	384	0	272.7	-52.2	52		
		ABRC049	647453	6513980	382	0	273.4	-52.0	88		
		ABRC050	647589	6513913	384	0	269.3	-47.8	124		
ABRC051	647544	6513353	383	0	275.1	-49.2	100				
ABRC052	647683	6513248	379	0	268.2	-50.9	70				
ABRC053	647715	6513255	377	0	270.5	-51.0	52				
ABRC054	647766	6513251	375	0	268.9	-50.7	88				
ABRC055	647783	6513184	375	0	269.0	-52.0	52				
ABRC056	647754	6513181	376	0	270.3	-50.9	70				
ABRC057	647763	6513120	376	0	270.4	-51.2	118				

Criteria	JORC Code Explanation	Details																																																																																																																																																																			
		ABRC058	647908	6513086	371	0	269.0	-50.4	52																																																																																																																																																												
		ABRC059	647943	6513087	370	0	268.2	-50.7	50																																																																																																																																																												
		ABRC060	647747	6512982	376	0	274.0	-50.8	100																																																																																																																																																												
		ABRC061	647804	6512981	375	0	270.4	-51.1	52																																																																																																																																																												
		ABRC062	647835	6512980	374	0	277.3	-51.5	52																																																																																																																																																												
		ABRC063	647866	6512982	373	0	272.6	-50.8	52																																																																																																																																																												
		ABRC064	647898	6512983	372	0	276.5	-51.1	52																																																																																																																																																												
		ABRC067	647542	6512147	380	0	101.3	-50.5	70																																																																																																																																																												
		ABRC069	647463	6512020	381	0	103.1	-50.8	140																																																																																																																																																												
		ABRC070	647458	6511931	380	0	107.5	-51.6	70																																																																																																																																																												
		ABRC071	647428	6511879	382	0	104.0	-51.1	70																																																																																																																																																												
		ABRC072	647307	6511649	388	0	106.0	-52.5	100																																																																																																																																																												
		ABRC073	648090	6511251	377	0	96.7	-50.8	100																																																																																																																																																												
		ABRC074	648093	6511152	381	0	95.6	-50.9	70																																																																																																																																																												
		<ul style="list-style-type: none"> Summary table of some significant intersections from AS2 drill holes so far: 																																																																																																																																																																			
		<table border="1"> <thead> <tr> <th>Prospect</th> <th>Hole ID</th> <th></th> <th>Width (m) (downhole depth)</th> <th></th> <th>Au (g/t)</th> <th>From (m) (downhole depth)</th> <th>To (m) (downhole depth)</th> </tr> </thead> <tbody> <tr> <td rowspan="15">Benbur-Christmas Gift</td> <td>ABRC005</td> <td></td> <td>3</td> <td>@</td> <td>3.57</td> <td>40</td> <td>43</td> </tr> <tr> <td></td> <td>including</td> <td>1</td> <td>@</td> <td>7.4</td> <td>40</td> <td>41</td> </tr> <tr> <td>ABRC006</td> <td></td> <td>1</td> <td>@</td> <td>2.38</td> <td>102</td> <td>103</td> </tr> <tr> <td></td> <td>and</td> <td>2</td> <td>@</td> <td>1.57</td> <td>109</td> <td>111</td> </tr> <tr> <td>ABRC007</td> <td></td> <td>1</td> <td>@</td> <td>1.16</td> <td>64</td> <td>65</td> </tr> <tr> <td></td> <td></td> <td>7</td> <td>@</td> <td>1.06</td> <td>11</td> <td>18</td> </tr> <tr> <td>ABRC008</td> <td></td> <td></td> <td>@</td> <td>2.03</td> <td>16</td> <td>18</td> </tr> <tr> <td></td> <td>including</td> <td>2</td> <td>@</td> <td>2.03</td> <td>16</td> <td>18</td> </tr> <tr> <td></td> <td></td> <td>4</td> <td>@</td> <td>4.27</td> <td>25</td> <td>29</td> </tr> <tr> <td>ABRC010</td> <td></td> <td></td> <td>@</td> <td>7.88</td> <td>25</td> <td>27</td> </tr> <tr> <td></td> <td>including</td> <td>2</td> <td>@</td> <td>7.88</td> <td>25</td> <td>27</td> </tr> <tr> <td></td> <td>including</td> <td>1</td> <td>@</td> <td>14.6</td> <td>26</td> <td>27</td> </tr> <tr> <td>ABRC011</td> <td></td> <td>5</td> <td>@</td> <td>0.904</td> <td>11</td> <td>16</td> </tr> <tr> <td>ABRC012</td> <td></td> <td>2</td> <td>@</td> <td>0.89</td> <td>33</td> <td>35</td> </tr> <tr> <td>ABRC013</td> <td></td> <td>2</td> <td>@</td> <td>2.38</td> <td>22</td> <td>24</td> </tr> <tr> <td></td> <td>including</td> <td>1</td> <td>@</td> <td>4.01</td> <td>22</td> <td>23</td> </tr> <tr> <td>ABRC014</td> <td></td> <td>1</td> <td>@</td> <td>1.08</td> <td>22</td> <td>23</td> </tr> <tr> <td>ABRC021</td> <td></td> <td>2</td> <td>@</td> <td>1.42</td> <td>91</td> <td>93</td> </tr> <tr> <td>ABRC022</td> <td></td> <td>2</td> <td>@</td> <td>1.1</td> <td>87</td> <td>89</td> </tr> <tr> <td></td> <td>and</td> <td>1</td> <td>@</td> <td>1.03</td> <td>93</td> <td>94</td> </tr> <tr> <td>ABRC023</td> <td></td> <td>1</td> <td>@</td> <td>1.18</td> <td>53</td> <td>54</td> </tr> </tbody> </table>								Prospect	Hole ID		Width (m) (downhole depth)		Au (g/t)	From (m) (downhole depth)	To (m) (downhole depth)	Benbur-Christmas Gift	ABRC005		3	@	3.57	40	43		including	1	@	7.4	40	41	ABRC006		1	@	2.38	102	103		and	2	@	1.57	109	111	ABRC007		1	@	1.16	64	65			7	@	1.06	11	18	ABRC008			@	2.03	16	18		including	2	@	2.03	16	18			4	@	4.27	25	29	ABRC010			@	7.88	25	27		including	2	@	7.88	25	27		including	1	@	14.6	26	27	ABRC011		5	@	0.904	11	16	ABRC012		2	@	0.89	33	35	ABRC013		2	@	2.38	22	24		including	1	@	4.01	22	23	ABRC014		1	@	1.08	22	23	ABRC021		2	@	1.42	91	93	ABRC022		2	@	1.1	87	89		and	1	@	1.03	93	94	ABRC023		1	@	1.18	53	54
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	ABRC007		1	@	1.16	64	65																																																																																																																																																														
			7	@	1.06	11	18																																																																																																																																																														
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	ABRC013		2	@	2.38	22	24																																																																																																																																																														
	including	1	@	4.01	22	23																																																																																																																																																															
ABRC014		1	@	1.08	22	23																																																																																																																																																															
ABRC021		2	@	1.42	91	93																																																																																																																																																															
ABRC022		2	@	1.1	87	89																																																																																																																																																															
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ABRC023		1	@	1.18	53	54																																																																																																																																																															

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Criteria	JORC Code Explanation	Details									
			ABRC024		4	@	0.933	4	8		
			ABRC025		4	@	0.765	5	9		
			ABRC027		8.5	@	4.88	19.5	28		
				including	2.5	@	11.24	19.5	22		
				including	0.5	@	48.6	19.5	20		
				including	2	@	5.66	26	28		
				and	8	@	0.78	45	53		
				including	2	@	1.2	46	48		
				and	3	@	1.735	110	113		
			ABRC028		1	@	13.2	34	35		
			ABRC032		2	@	1.435	61	63		
			ABRC033		1	@	2.11	32	33		
			ABRC034		5	@	0.65	99	104		
				including	3	@	0.75	99	102		
				including	1	@	1.17	99	100		
			ABRC036		1	@	2.13	37	38		
			ABRC038		3	@	2.01	45	48		
				including	1	@	5.06	46	47		
				and	5	@	0.42	54	59		
			ABRC039		10	@	1.38	34	44		
				including	3	@	3.62	41	44		
				including	1	@	8.74	42	43		
				and	2	@	1.25	63	65		
				including	1	@	2.06	63	64		
			ABRC041		6	@	2.37	31	37		
				including	1	@	9.54	31	32		
				including	2	@	1.17	34	36		
				and	6	@	1.85	151	157		
				including	2	@	3.46	155	157		
				including	1	@	5.66	155	156		
			ABRC042		1	@	1.93	173	174		
			ABRC045		1	@	1.97	78	79		
				and	1	@	1.67	99	100		
			ABRC063		3	@	1.04	13	16		
				and	6	@	0.827	19	25		
				including	3	@	1.25	22	25		
			ABRC064		4	@	0.885	39	43		
			ABRC015		1	@	2.95	19	20		
			ABRC017		1	@	1.97	26	27		
			Easter Gift		3	@	17.41	73	76		
				ABRC069	including	1	@	45.5	73	74	
					including	1	@	2.18	74	75	

Criteria	JORC Code Explanation	Details							
				including	1	@	4.54	75	76
		Lone Tree	ABRC018		4	@	0.958	14	18
			ABRC073		3	@	1.9	97	100
				including	1	@	4.41	99	100
		Surface mineralization 2	ABRC037		4	@	1.76	0	4
			ABRC037A		4	@	0.97	0	4
		<ul style="list-style-type: none"> A new surface gold mining area was discovered by drillholes ABRC037 and ABRC037A A summary of historic drill hole information used in the MRE is appended to this announcement. See Appendix B. 							
Data aggregation methods	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> The significant mineralization intercepted by drillholes are averaged by sample length. Cut-off grade generally is 0.5g/t Au. No top cut has been applied for high grades. The highest grade is also listed in the table above. The intersections with more than 10 meter*g/t are highlighted in the significant intersections table. 							
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to</i> 	<ul style="list-style-type: none"> The mineralised units are near vertical, and Askari Metals' drilling has almost exclusively been conducted from the east at optimal angles with the mineralised units. The drilling angle is about -50 degrees, which is interpreted to be generally perpendicular to the strike/plunge of the North and South gold mineralization veins. resulting in mineralised intersections slightly longer than the true width. Interpretation of the mineralised units is similar to the true width. 							

Criteria	JORC Code Explanation	Details
	<p><i>the drill hole angle is known, its nature should be reported.</i></p> <ul style="list-style-type: none"> <i>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').</i> 	
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> All relevant diagrams are reported in the body of this announcement.
Balanced reporting	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> All exploration results applicable to this Mineral Resource Estimate have been reported. The Burracoppin Gold Project Mineral Resource Estimate is based on drilling information provided by Askari Metals Limited. The Mineral Resource Estimate report contains summary information for all AS2 and historic drilling campaigns within the project area and provides a representative range of grades intersected in the relevant drill holes.
Other substantive exploration data	<ul style="list-style-type: none"> <i>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</i> 	<p>Aeromagnetic survey</p> <ul style="list-style-type: none"> The aeromagnetic dataset from a government-flown survey at 200m line-spacing was reprocessed during 2010 by Fathom Geophysics for Enterprise Metals Ltd. Review of this dataset suggested the opportunity for identification of potentially mineralised structures in proximity to historical workings, as well as prospective areas further away, defined by changes in geology and structural features highlighted by the geomagnetic data. The dataset also revealed some structures to be associated with de-magnetised zones, which were considered to be areas with the potential for further exploration, as these could present as geochemically favourable depositional horizons where magnetic, Fe-rich minerals in host rocks react with mineralising fluids, resulting in Au-deposition. Askari subsequently commissioned a UAV magnetic survey by Pegasus Airborne Systems over the tenement during

Criteria	JORC Code Explanation	Details
	<p><i>density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	<p>November 2021. The survey of 384 line-km in total was flown in a direction of 090°-270° with 25m line-spacings and a sensor height of 25m. This survey delivered geophysical imagery at much better resolution , which proved to be valuable in targeting subsequent Auger sampling and RC drilling programmes.</p> <p>Surface sampling by Askeri Metals</p> <ul style="list-style-type: none"> Some random rock-chip (9) and systematic surface lag (72) sampling was undertaken during December 2021, over an area where historical RAB drilling had been done previously. The purpose was to validate results and fill some gaps in the data. Samples were collected at 10m- 20m intervals W-E, on lines of varying lengths, 40m-80m apart from North to South. Some 15 of these samples returned Au-values >100ppb, the highest being 424ppb and 2000ppb, respectively ~70m and ~80m West of the old Christmas Gift workings. An Auger sampling programme of 328 samples was also completed over the project area during March 2022, targeting selected aeromagnetic highs and lows. Samples were collected at intervals of 30m from W-E lines of varying lengths, spaced 200m to 400m apart from North to South. Soil Auger results confirm HG soil geochemical gold anomalies and 600m strike extension of gold mineralization and identifies Phase 3 drilling targets. <p>Surface sampling data compilation</p> <ul style="list-style-type: none"> All historic soil sampling data is compiled with gold anomaly. It's author's opinion that soil geochemical could indicate gold mineralization in laterite, which is historical mining/leaching object. There is still potential to discover/mine laterite type gold within Burracoppin property.
<p>Further work</p>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Interpretation of the RC drill results suggests that most of the mineralized zones and lodes open to depth and along strike which need to be followed up with next rounds of RC drill programs. In addition, given that only half of the tenement area falls under mining reserve and therefore accessible for the field exploration work, there is considerable amount of ground to be explored on the private land holdings once land access agreements are signed by the private landowners. Some weak to moderate anomalous gold values in the historic soil samples are situated on private land areas which should be followed up by more work. The new magnetic survey result is useful for exploring structure-controlled gold mineralization. Further exploration is warranted along some lineation structures.

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	Details
Database integrity	<ul style="list-style-type: none"> • <i>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.</i> • <i>Data validation procedures used.</i> 	<ul style="list-style-type: none"> • The Burracoppin Gold Project Mineral Resource Estimate (MRE) was calculated using geological data supplied by Askari Metals Limited. • The current geological database contains 1058 drill holes in total within the Burracoppin Gold Project tenure (E70/5049) for total 17,705.4 meters of drilling, including 162 RC for 11,454m, 892 shallow RAB for 6,228.4m, and 4 VAC for 23m. • All drilling data available from the database mentioned above have been used to generate the geological /mineralization model. However, historic workings were not included in this geological/mineralization model due to lack of information on these workings. • The database is mainly based on historical data that consultants compiled during the IPO and IGR (Independent Geologist’s Report, 2021) phase of the Company float. When the Company constructed the database, all of the RAB drilling information was verified and confirmed with correlation against the drilling that the Company completed. Historical holes were rehabilitated, and collar locations cannot be validated physically, but historical maps have proven helpful in this regard. The validity of the data obtained from RC drilling completed by the company (AS2) between 2021 and 2022 is more robust and is considered good. • The author has checked the database carefully, especially the historic drilling database, including the source files, drilling types, collars, azimuths, depths, assays, logging and QAQC. Minor errors have been identified and corrected based on the original files during this data validation. • No material inconsistencies were identified.
Site visits	<ul style="list-style-type: none"> • <i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i> • <i>If no site visits have been undertaken indicate why this is the case.</i> 	<ul style="list-style-type: none"> • The Competent Person for Mineral Resources has relied on other experts to visit the Burracoppin Gold Project site. • Mr.Johan Lambrechts, a full-time employee of Askari Metals Limited and the Competent Person for Exploration Results, has carried out numerous site visits to the Burracoppin Gold Project and signs off as the CP on all exploration results.

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Criteria	JORC Code Explanation	Details
Geological interpretation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The deposit type is Archean Greenstone lode gold deposit. The workings targeted mineralisation hosted in narrow, vertically dipping veins that occur within a gabbro dyke at or close to its western margin in pelitic sediments. The veins and gabbro strike north-south and are folded into a series of open folds. The Easter Gift workings occur in mafic granulite and metasediments and occupy a similar stratigraphic position to that of the Christmas Gift-Benbur North-Benbur workings to the north. Gold mineralization within the bedrock is related to narrow quartz-rich granitic stringers hosted by pelitic metasediments, mafic granulites and gabbroic and granitic rocks. The mineralised units are near vertically dipping veins, and drilling has almost exclusively been conducted from the east at optimal angles with the mineralised units. The drilling angle is about -50 degrees, resulting in mineralised intersections slightly longer than the true width. Interpretation of the mineralised units honours the true width. The overall potential mineralised strike extent at Burracoppin has now been confirmed at three separate sites representing three separate mineralised zones (Benbur-Christmas Gift, Easter Gift, and Lone Tree) over a combined strike of 3km. Laterites that cover the Archean rock sequence also carry gold mineralisation. Gold mineralisation appears to be restricted to iron-rich laterites. The vertical depth of oxidation ranges from 0.3 m to 58.04 m. There seems to be a bedrock uplift in the central part of the main mineralization zone (Benbur-Christmas Gift)) Alternative interpretations are possible for the mineral zone definition but are unlikely to significantly affect the estimates.
Dimensions	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The overall potential mineralised strike extent at Burracoppin has now been confirmed at three separate sites representing three separate mineralised zones over a combined strike of 3km. The drill intercepts and physical, visible dimensions of the mineralised zones seen in the workings indicate mineralised veins less than 1m wide generally, although a few wider intercepts may be present. Interpretation of the RC drill results suggests that most of the mineralized veins and lodes open to depth and along strike which need to be followed up with next rounds of RC drill programs. In addition, the area under private land holding which is half of the tenement area which have not been explored by Askari Metals so far should be explored. There are outcrops of mineralization, and RC drilling indicates that the mineralisation continues down to approximately 180 m deep.
Estimation and modelling techniques	<ul style="list-style-type: none"> The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If 	<ul style="list-style-type: none"> MineSight was used for this MRE. Wireframe The main parameters used for delineating the wireframe model of ore body in this resource estimation are as follows: <ul style="list-style-type: none"> Cut-off grade: 0.1 g/t Au; Minimum recoverable thickness: 1.0 m; Minimum un-mining thickness of waste-rock: 1.0 m; Extrapolation in dip direction: 40 ~180 m;

Criteria	JORC Code Explanation	Details																																	
	<p><i>a computer assisted estimation method was chosen include a description of computer software and parameters used.</i></p> <ul style="list-style-type: none"> • <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i> • <i>The assumptions made regarding recovery of by-products.</i> • <i>Estimation of deleterious elements or other non-grade variables of economic significance (e.g.- sulphur for acid mine drainage characterisation).</i> • <i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i> • <i>Any assumptions behind modelling of selective mining units.</i> • <i>Any assumptions about correlation between variables.</i> • <i>Description of how geological interpretation was used to control the resource estimates.</i> • <i>Discussion of basis for using or not using grade cutting or capping.</i> <p><i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i></p>	<ul style="list-style-type: none"> - Extrapolation in strike direction: 30~40 m. <p>A total of 57 orebodies were outlined, 45 of which are at Benbur-Christmas Gift, 7 at Easter Gift and 5 at Lone Tree prospects. See mineralization domain in Figure 1 through Figure 3 in the context of the report.</p> <ul style="list-style-type: none"> • Outlier value assessment <ul style="list-style-type: none"> - Coefficients of variation of gold grades of the original samples from the main zone (Benbur-Christmas Gift) and the minor zones (Easter Gift and Lone Tree) are both greater than 160%, indicating an uneven distribution of the gold grades of these samples, and therefore, there is need for gold grade cut. - The gold grades of the samples from the Easter Gift are relatively higher. Therefore, outlier value assessment is made separately for the main zone and minor zones to better reflect the gold grade distribution and the mineral resource in these areas. - A gold grade cap value was determined by the mean value of all gold grades plus three times of standard deviation, corresponding to a cumulative probability of 99.7% of all the gold grades in the ore body. A cap value of 18.27 g/t Au and 7.46 g/t Au has been applied to the minor zones and the main zone, respectively, for replacing all the outliers. • Compositing <p>A composting length of 1m was used for this resource estimate as the statistics of the assayed samples indicated that 97.3% and 99% of the samples from the main zone and the minor zones, respectively, were 1 m long.</p> • Variogram <ul style="list-style-type: none"> - The variogram is mainly based on the samples from the Benbu-Christmas Gift as the number of samples from the Easter Gift and Lone Tree is small and is not enough to construct a variogram. - A lag distance of 20 m for the variogram was taken, and the number of lag distances is taken as 9. Two spherical models with different structures were used to fit the variogram. The variogram parameters of gold are detailed in Table 1 <div style="text-align: center;"> <p>Table 1: Variogram Parameters of Au</p> <table border="1"> <thead> <tr> <th>Direction</th> <th>Nugget</th> <th>Sill 1</th> <th>Range 1</th> <th>Sill 2</th> <th>Range 2</th> </tr> </thead> <tbody> <tr> <td>Major (azimuth: 0°, dip: -20°)</td> <td rowspan="3">0.7294</td> <td rowspan="3">0.1212</td> <td>24</td> <td rowspan="3">0.149</td> <td>36</td> </tr> <tr> <td>Minor (azimuth: 90°, dip: 20°)</td> <td>15</td> <td>30</td> </tr> <tr> <td>Vertical (azimuth: 90°, dip: -90°)</td> <td>24</td> <td>36</td> </tr> </tbody> </table> </div> <ul style="list-style-type: none"> • Block model <ul style="list-style-type: none"> - Fixed size (3m x 3m x 3m) block modelling was used for resource estimation. - The block model limits of the main zone and the minor zones are shown in Table 2 and Table 3, respectively. <div style="text-align: center;"> <p>Table 2: Block Model Limits of Main Zone</p> <table border="1"> <thead> <tr> <th>Axis</th> <th>Minimum</th> <th>Maximum</th> <th>Size (m)</th> <th>Number</th> </tr> </thead> <tbody> <tr> <td>E</td> <td>647,150</td> <td>648,050</td> <td>3</td> <td>300</td> </tr> <tr> <td>N</td> <td>6,512,805</td> <td>6,514,095</td> <td>3</td> <td>430</td> </tr> </tbody> </table> </div>	Direction	Nugget	Sill 1	Range 1	Sill 2	Range 2	Major (azimuth: 0°, dip: -20°)	0.7294	0.1212	24	0.149	36	Minor (azimuth: 90°, dip: 20°)	15	30	Vertical (azimuth: 90°, dip: -90°)	24	36	Axis	Minimum	Maximum	Size (m)	Number	E	647,150	648,050	3	300	N	6,512,805	6,514,095	3	430
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<ul style="list-style-type: none"> • Grade interpolation <ul style="list-style-type: none"> - Ordinary Kriging (the "O.K") was used for the grade interpolation, and Quartered circles were used for grade estimation. - Solid wireframe models were used as solid constraints for the grade interpolation. - Three passes were used for the grade interpolation. Parameters used in the grade interpolation for the three mineralization domains are shown in Table 5 through Table 7, respectively. 																																

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Criteria	JORC Code Explanation	Details
		<ul style="list-style-type: none"> - Checking plots of the grades in the block model against plots of diamond drill holes.
Moisture	<ul style="list-style-type: none"> • <i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i> 	<ul style="list-style-type: none"> • Tonnages were estimated on a dry basis.
Cut-off parameters	<ul style="list-style-type: none"> • <i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i> 	<ul style="list-style-type: none"> • The Burracoppin Gold Project is at the early stage of development, and therefore it is difficult to consider and apply mining factors, metallurgy factors, and environmental factors, etc., as they have not been investigated yet. These factors are usually extensively studied and adequately established in later stage feasibility studies. For these reasons, this MRE has been modelled as an open cut resource without specific pit constraints at this stage, particularly given that this will be Inferred category resource only. • A comparison with a peer company who has a similar type of gold mineralization may indicate that open pit bulk mining would be reasonable prospects for economic extraction for this type of gold mineralization. • The author was advised by Askari Metals Limited that the Company would rather cut the number of ounces in the model to get an average grade above 1.5g/t Au. Thus, a cutoff grade of 0.85g/t Au has been selected based on this advice for this MRE.
Mining factors or assumptions	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Author was advised by Askari Metals Limited the MRE would be modelled as an open cut resource but without specific pit constraints at this early stage of project development as there is no investigation on mining factors, metallurgy factors and environmental factors, etc. • Comparison with peer companies who have a similar type of gold mineralisation may indicate that open pit bulk mining would be reasonable prospects for economic extraction for this type of gold mineralization.

Criteria	JORC Code Explanation	Details
Metallurgical factors or assumptions	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> No information on metallurgical factors or assumptions is available as of the date for this MRE. At this early stage of project development, it is difficult to consider mining factors, metallurgy factors, environmental factors, etc., as they have not been investigated. It is assumed that there will be no significant problems recovering the gold. No penalty elements have been identified in the work so far.
Environmental factors or assumptions	<ul style="list-style-type: none"> <i>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 reported with an explanation of the environmental assumptions made.</i> 	<ul style="list-style-type: none"> The project is located approximately 20km east of Merredin and 15km west of the Edna May Gold Mine in the eastern wheat belt of Western Australia. The project is easily accessible from Merredin using the Great Eastern Highway. The Burracoppin South Road crosscuts some of the tenure. At this early stage of project development, it is difficult to consider the potential environmental impacts of a mining and processing operation on the Burracoppin Gold Project. At this early stage, it is assumed that there are no obvious environmental impediments that would inhibit the establishment of a small-scale mining and processing operation on the Burracoppin Gold Project. In addition, the area under private land holding which is half of the tenement area which has not been explored by Askari Metals so far should be explored.

Criteria	JORC Code Explanation	Details
Bulk density	<ul style="list-style-type: none"> • <i>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.</i> • <i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (i.e. vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</i> • <i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i> 	<ul style="list-style-type: none"> • There are no bulk density data due to a lack of diamond core to determine it from. Data pertaining to the levels of oxidation of the rock at Burracoppin at various depths were derived from the general density of the host rock in their various oxidation states: complete oxidation, transition (between complete oxidation and fresh rock), and fresh rock. • The density used for the material mentioned above is as below: <ul style="list-style-type: none"> - Oxide = 2.3 t/m³ - Transition = 2.6 t/m³ - Fresh = 2.9 t/m³
Classification	<ul style="list-style-type: none"> • <i>The basis for the classification of the Mineral Resources into varying confidence categories.</i> • <i>Whether appropriate account has been taken of all relevant factors (i.e. 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).</i> • <i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i> 	<ul style="list-style-type: none"> • Only Inferred Mineral Resources was defined in this MRE for the Burracoppin Gold Project. Three passes were used for the grade interpolation. Parameters used in the grade interpolation for the three mineralization domains can be referred to Table 5 through Table 7, respectively, in section "Estimation and modelling techniques". • The data spacing and distribution is sufficient to establish geological and grade continuity appropriate for estimation of Inferred category resource, and the results appropriately reflect the Competent Person's view of the deposit.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of Mineral Resource estimates.</i> 	<ul style="list-style-type: none"> • There have been no external audits or reviews of any Mineral Resource estimates. • Internal reviews have been conducted on the mineral resource estimate identifying opportunities to improve the resource model.

Criteria	JORC Code Explanation	Details
<p>Discussion of relative accuracy/ confidence</p>	<ul style="list-style-type: none"> • <i>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 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.</i> • <i>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.</i> • <i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i> 	<ul style="list-style-type: none"> • This Mineral Resource statement relates to global estimates of tonnages and grades that could be mined through open pit mining methods. • The relative accuracy and confidence level in the Mineral Resource estimates are considered to be in line with the generally accepted accuracy and confidence of the nominated Mineral Resource categories. This has been determined based on the data spacing and distribution and the Competent Person’s experience with similar deposits. <ul style="list-style-type: none"> - Combined historic and AS2 drill holes, the drill spacing along the strike ranges from 20m to 80m. Except for the north part of the the Benbur-Christmas Gift, the drill spacing ranges from 20m to 40m along the strike. Downtip spacing ranged between 15 and 20m. - The data spacing and distribution is sufficient to establish geological and grade continuity appropriate for mineral resource estimation of Inferred category resource. • The model is checked to ensure it honors the validated data and no obvious anomalies exist which are not geologically sound. • The mineralized zones are based on actual intersections. These intersections are checked against the drill hole data. • No information is available on mined-out area by historical heap leach operation in the Burracoppin Gold Project.

**Appendix B: Information on Historic RC Drill Holes Included in October
2023 MRE**

Hole ID	Easting	Northing	RL	AT(m)	Azimuth (°)	Dip(°)	Total Depth(m)
BFC_BF1	647643	6513029	383	0	270.0	-60.0	30
BFC_BF10	647641	6513089	383	0	270.0	-60.0	30
BFC_BF11	647656	6513089	382	0	270.0	-60.0	30
BFC_BF12	647599	6513190	385	0	270.0	-60.0	30
BFC_BF13	647614	6513190	384	0	270.0	-60.0	30
BFC_BF14	647629	6513190	383	0	270.0	-60.0	30
BFC_BF15	647595	6513315	382	0	270.0	-60.0	30
BFC_BF16	647605	6513315	381	0	270.0	-60.0	30
BFC_BF17	647620	6513315	381	0	270.0	-60.0	13
BFC_BF18	647635	6513315	380	0	270.0	-60.0	30
BFC_BF19	647616	6513527	381	0	270.0	-60.0	30
BFC_BF2	647658	6513029	382	0	270.0	-60.0	30
BFC_BF20	647631	6513527	380	0	270.0	-60.0	30
BFC_BF21	647647	6513527	380	0	270.0	-60.0	30
BFC_BF22	647662	6513527	379	0	270.0	-60.0	30
BFC_BF23	647682	6513549	379	0	270.0	-60.0	30
BFC_BF24	647647	6513570	380	0	270.0	-60.0	30
BFC_BF25	647662	6513570	379	0	270.0	-60.0	30
BFC_BF26	647677	6513569	379	0	270.0	-60.0	30
BFC_BF27	647692	6513569	379	0	270.0	-60.0	30
BFC_BF28	647531	6512009	379	0	90.0	-60.0	20
BFC_BF29	647521	6512010	379	0	90.0	-60.0	20
BFC_BF3	647643	6513049	383	0	270.0	-60.0	30
BFC_BF30	647510	6512010	380	0	90.0	-60.0	20
BFC_BF31	647535	6511989	379	0	90.0	-60.0	20
BFC_BF32	647525	6511989	379	0	90.0	-60.0	20
BFC_BF33	647515	6511990	379	0	90.0	-60.0	20
BFC_BF34	647505	6511990	379	0	90.0	-60.0	20
BFC_BF35	647510	6511950	379	0	90.0	-60.0	20
BFC_BF36	647500	6511950	379	0	90.0	-60.0	20
BFC_BF37	648201	6511075	384	0	270.0	-60.0	25
BFC_BF38	648216	6511075	383	0	270.0	-60.0	29
BFC_BF39	648211	6511128	381	0	270.0	-60.0	28
BFC_BF4	647648	6513049	383	0	270.0	-60.0	30
BFC_BF40	647009	6512423	381	0	112.0	-60.0	24
BFC_BF41	648197	6511205	379	0	90.0	-60.0	26
BFC_BF42	648182	6511205	379	0	90.0	-60.0	28
BFC_BF5	647658	6513049	382	0	270.0	-60.0	30
BFC_BF6	647613	6513070	385	0	270.0	-60.0	30
BFC_BF7	647628	6513070	384	0	270.0	-60.0	30

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BFC_BF8	647651	6513069	383	0	270.0	-60.0	36
BFC_BF9	647666	6513069	382	0	270.0	-60.0	30
BFC_BRC10	647511	6513511	383	0	90.0	-60.0	30
BFC_BRC11	647526	6513510	382	0	90.0	-60.0	30
BFC_BRC12	647541	6513510	382	0	90.0	-60.0	30
BFC_BRC20	647512	6513110	389	0	90.0	-60.0	90
BFC_RC1	647512	6512006	379	0	90.0	-60.0	45
BFC_RC2	647484	6511910	379	0	90.0	-60.0	24
BFC_RC4	647598	6513513	381	0	124.0	-60.0	30
BFC_RC5	647592	6513289	382	0	312.0	-60.0	30
BFC_RC6	647630	6513145	383	0	90.0	-64.0	30
BURC011	647199	6514599	370	0	90.0	-60.0	126
BURC012	647100	6514608	370	0	92.0	-60.0	120
BURC013	646891	6514608	365	0	91.0	-60.0	150
BURC014	646699	6514597	366	0	89.0	-60.0	150
BURC015	646758	6507462	378	0	91.0	-60.0	150
BURC016	646307	6507471	370	0	91.0	-60.0	150
BURC017	646452	6507469	372	0	91.0	-60.0	162
BURC018	646968	6507458	376	0	90.0	-60.0	120
BURC019	645130	6509010	369	0	0.0	-90.0	54
BURC020	645142	6509994	370	0	0.0	-90.0	42
BURC021	645157	6510586	372	0	0.0	-90.0	54
BURC022	645152	6510882	378	0	0.0	-90.0	150
BURC023	645166	6511379	383	0	0.0	-90.0	150
BURC024	645117	6511996	374	0	0.0	-90.0	66
BURC025	646306	6515203	359	0	0.0	-90.0	150
BURC026	647199	6514651	370	0	90.0	-60.0	144
BURC027	647198	6514700	369	0	90.0	-60.0	126
BURC033	647693	6513120	380	0	270.0	-60.0	162
BURC034	647670	6513038	382	0	269.0	-60.0	150
BURC035	647670	6512982	382	0	269.0	-60.0	150
BURC036	647488	6512012	380	0	90.0	-60.0	103
BURC037	647495	6511987	380	0	91.0	-60.0	108
BURC038	647520	6512050	379	0	90.0	-60.0	102
BURC039	647624	6513280	381	0	315.0	-60.0	126
BURC040	647649	6513604	380	0	135.0	-60.0	132
BURC041	647507	6513662	384	0	269.0	-60.0	143
CAMBFP1	648078	6511182	380	0	111.0	-60.0	56
CAMBFP2	648127	6511181	380	0	291.0	-60.0	48
CAMBFP3	648117	6511127	382	0	270.0	-60.0	46
CAMBFP4	648103	6511065	386	0	270.0	-60.0	48
CAMRCC001	647193	6514604	370	0	270.0	-60.0	36

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CAMRCC002	647224	6514604	370	0	270.0	-60.0	40
CAMRCC003	647251	6514603	370	0	270.0	-60.0	58
CAMRCC004	647278	6514603	369	0	270.0	-60.0	50
CAMRCC005	647307	6514603	369	0	270.0	-60.0	42