

3 September 2024

ASX Release

New multi-commodity Targets Identified at Mt Pleasant, NSW

HIGHLIGHTS

- 14 new targets generated for immediate follow up at the Mt Pleasant Cu-Mo-Au project in the Lachlan Fold Belt of NSW.
- New targets identified for potential for skarn or orogenic Au; porphyry Mo-W-Cu and vein hosted polymetallic styles of mineralisation.
- Field reconnaissance, soil sampling and ground geophysical surveys to be undertaken during remainder of 2024, initially focussing on 6 high priority target areas.

MinRex Resources Limited (ASX: MRR) (“MinRex” or “the Company”) is pleased to announce outcomes from a review and interpretation of geophysical and geological data from its 100% owned Mt Pleasant Project in the Lachlan Fold Belt of NSW.

About the Mt Pleasant Project

The Mt Pleasant tenement (EL 9266) is located approximately 30km south of Mudgee in central west NSW and comprises a total area of 167 km² (refer Figure 2). The Castlereagh Highway between Lithgow and Mudgee passes along the eastern boundary of the tenement.

At the Mt Pleasant prospect CSR Limited and Pacminex Pty Ltd between 1975 and 1982 completed diamond and percussion drilling defining molybdenum, scheelite and chalcopyrite (Mo-W-Cu) mineralisation over 1.1km in length, 750m in width and to a vertical depth of 540m (refer to ASX Announcement 2 September 2021).

Geology and Mineralisation

The Mt Pleasant tenement largely consists of Silurian and Devonian aged volcanic and sedimentary sequences of the Chesleigh and Crudine Group’s respectively, formed in the Hill End trough. These sequences have been variably deformed during the Tabberabberan and Kanimbian orogeny’s and intruded by the Carboniferous Aarons Pass granite. The Wiagadon Fault is interpreted to be located immediately to the east of the Mt Pleasant licence. This thrust structure separates the Ordovician aged Sofala volcanics in the east from the Hill End trough volcanic and sedimentary sequences to the west. The regional trends show an arcuate, deep seated “oroclinal bend” suggesting a NW-SE trending transverse fault control, such as seen at Cadia-Ridgeway deposits in Ordovician sequences to the west.

Mineral occurrences on the tenement include: (a) Mt Pleasant Mo-W-Cu deposit, (b) Glasscock vein hosted Cu-Pb-Zn-Ag-Au prospect and (c) the Aarons Pass/The Crown Mine orogenic gold prospect. The tenement is considered prospective for Mo-W-Cu porphyry, orogenic gold, skarn and vein hosted polymetallic deposits based upon historic work and the regional geology.

Target Generation

The Company engaged Merlin Geophysics Pty Ltd (“Merlin”) to undertake geophysical data compilation, geological interpretation and to identify targets for future exploration programs. Merlin sourced all available open and closed file geophysical and geological datasets. Airborne geophysical surveys coverage consisted of high resolution 50m and 100m line spaced mag-spec surveys and the recently released 2024 Sander Airborne Gravity survey that covers the entirety of Eastern NSW. The geophysical data was processed using standard image enhancement, 3D unconstrained modelling and edge detection ‘worming’ techniques. Various generations of surface geochemical surveys and limited drilling cover parts of the project area.

For personal use only

A geological interpretation was undertaken over the tenement with the key inputs comprising the 1:100,000 Mudgee Geological Map (SH 8832) and the processed magnetic, radiometric and gravity datasets. Structural targets were identified at areas of complexity along significant strike-length structures interpreted from the geophysical data sets. The basis for this is the recognition that long strike length structures have longevity and significant depth penetration, thus a focus for fluid flow and potential mineralisation. Geological complexity suggests rheological contrasts where stress induced failure can occur, particularly at proximal to fault intersections.

A target generation exercise was completed aimed at identifying potential target areas. Target areas were identified based on; geological setting, structural setting, geophysical anomalism, geochemical anomalism and proximity to known historic workings. The study confirmed the prospectivity of existing known mineralisation (Mt Pleasant Mo-W-Cu deposit; Glasscock Cu-Pb-Zn-Ag-Au prospect; and the Aarons Pass / The Crown Mine Au prospect) and identified several high priority areas for a staged and targeted exploration program (refer Figure 1 and Table 1).

High priority targets MTP002, MTP003 and MTP004 all occur on the same trend as the Mt Pleasant Mo-W deposit and the Glasscock polymetallic prospect at areas coincident with the intersection of NE-SW cross structures, geophysical and geochemical anomalism. These target areas are considered prospective for polymineralic vein and orogenic gold mineralisation styles. Previous drilling consists of a single diamond hole (DDH8832S-7) drilled 500m to the North-East of the identified target by Pacminex Pty Ltd in 1976. Thin veneers of Permian cover sequences locally cover parts of these target areas which are now more prospective given modern exploration techniques. It is proposed to undertake grid-spaced soil sampling, reprocessing of local scale ground geophysics and reconnaissance exploration across the three areas.

The area around Aarons Pass / The Crown Mine includes targets MTP010, MTP012 and MTP013. These targets are all on or near a granite contact, implying the potential for skarn or orogenic Au mineralisation styles. Previous drilling consists of two percussion holes near MTP010 by CSR Limited in 1982. Limited historic mining has been undertaken in the immediate area recovering 349 oz Au averaging 5.3 g/t gold (refer to ASX Announcement 2 September 2021). It is proposed to undertake grid-spaced soil sampling, collection of induced polarisation geophysical surveys and reconnaissance exploration across the three areas.

The Crudine Creek target (MTP005) is a newly identified area that occurs in an area of in interpreted structural complexity (ie, fault intersection at a regional orocline bend in the stratigraphy) coincident with anomalous gold in stream sediment samples. No previous exploration work has been completed. It is proposed to undertake ground reconnaissance and grid-based soil sampling to further test the target area.

Table 1 – List of Targets from study on EL9266

Target ID	Prospect	East GDA94-z55	North GDA94-z55	Comment
MTP001	Mt Pleasant	754075	6363330	Mo-W deposit, Cu-As geochemical anomaly and strong mag/rad anomaly at structural intersection.
MTP002	Glasscock	756335	6357790	Fault intersection with Au-Cu-As geochemical anomaly and rad/mag anomaly.
MTP003	Glasscock North	755760	6358760	Fault intersection with rad anomaly and stream sediment Au-Cu geochemical anomaly.
MTP004	Glasscock South	756220	6356570	Fault intersection with rad/mag anomaly and stream sediment geochemical anomaly.
MTP005	Crudine Creek	756525	6354220	Fault intersection, Orocline bend with stream sediment Au geochemical and rad/ mag anomalies.
MTP006	Unnamed	756060	6352325	Structural intersection with mag anomaly.
MTP007	Unnamed	754465	6350065	Fault intersection, stream sediment Au and rad anomalies, opposite limb to Glenroy mines.
MTP008	Unnamed	752330	6366225	Structural intersection, weak mag anomaly along strike of the Mt Pleasant deposit.
MTP009	Unnamed	756490	6360585	Fault intersection with mag anomaly partially undercover.
MTP010	Aarons Pass/ The Crown Mine	758860	6362160	Au-Cu-As geochemical anomaly and rad/mag anomaly with historic mining/workings.
MTP011	Unnamed	763270	6357185	Structural intersection at margin of granite with mag anomaly.
MTP012	Aarons NE	760340	6363660	Au-Cu-As geochemical anomaly, along strike from mineral occurrence and mag anomaly. Footwall Mudgee Thrust.
MTP013	Aarons North	758535	6363510	Edge of granite, high mag anomaly, hangingwall of Mudgee Thrust, NE-SW cross structure.
MTP014	Unnamed	754915	6360825	Fault intersection, mag anomaly, stream sediment geochemical anomaly and part undercover.

(1) Co-ordinates referenced are the centroid of the target

(2) mag / rad - refers to magnetic and radiometric response from geophysical surveys

The remaining six un-named targets (MP006-MTP009, MTP011 and MP014) are to be evaluated by field reconnaissance and sampling.

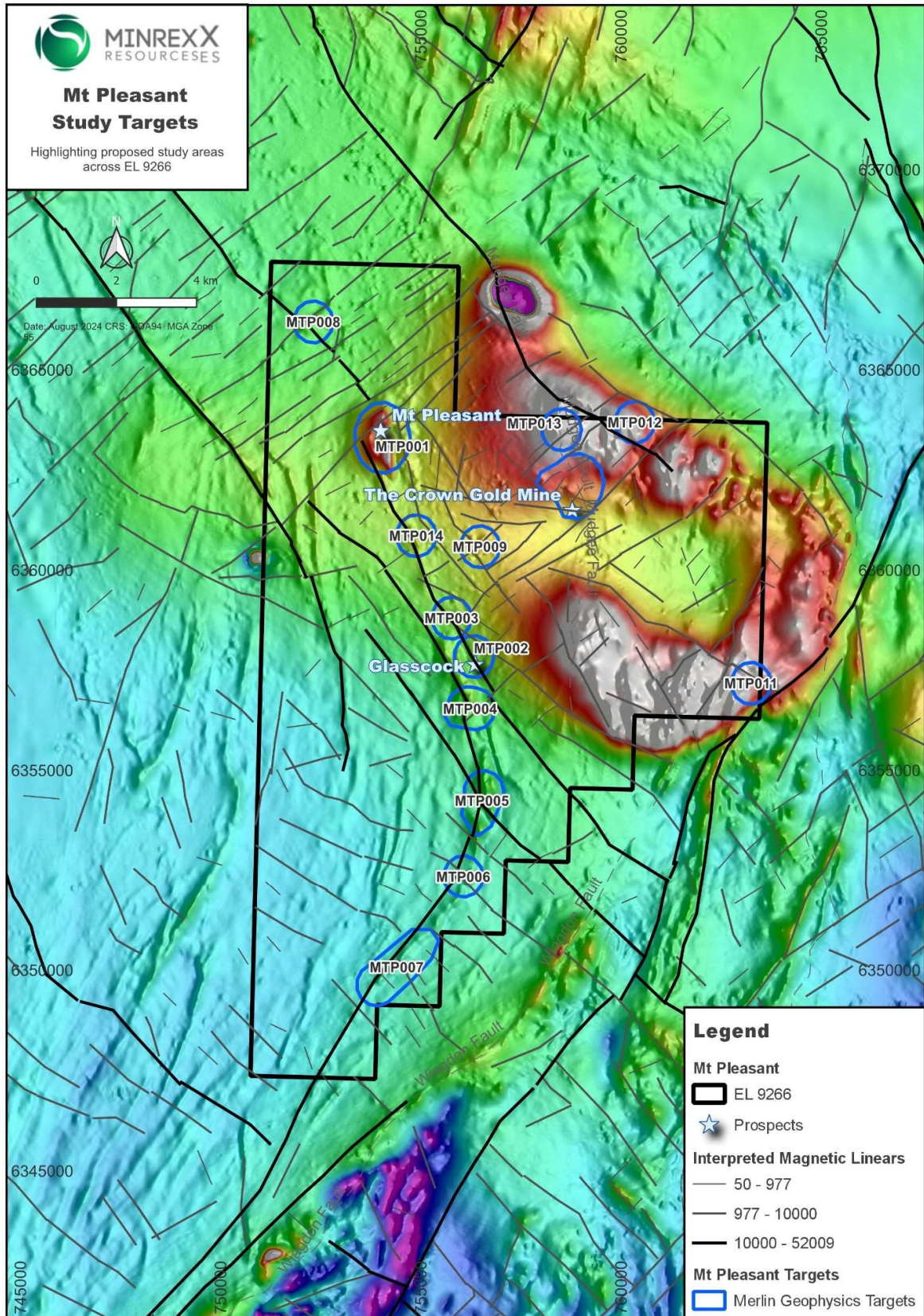


Figure 1 – Targets from the study with length in metres of magnetic linears on magnetic image over EL9266

For personal use only

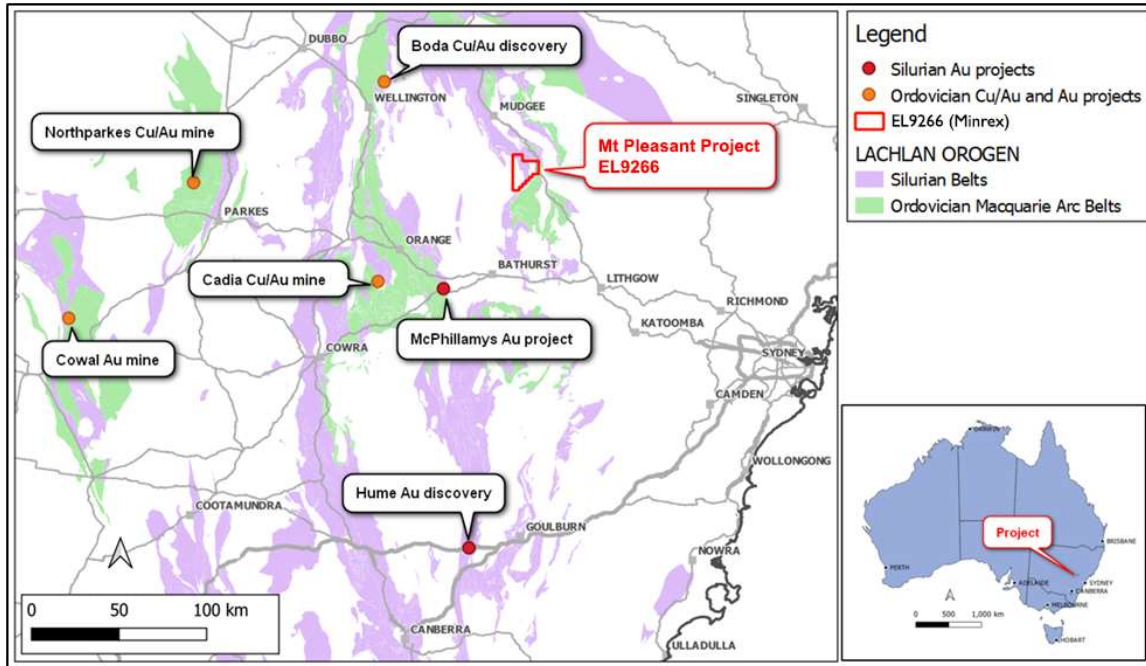


Figure 2 – MinRex Resources Mt Pleasant Project in NSW

Next Steps

Field reconnaissance is being planned to inspect each of the target areas identified to further rank and prioritise exploration programs for the remainder of 2024. Soil sampling is being planned over the 6 high priority targets (MTP002, MTP003 and MTP004, MTP010 and MTP013) along with induced polarisation geophysical surveys.

This ASX announcement has been authorised for release by the Board of MinRex Resources Limited.

-ENDS-

For further information, please contact:

Ian Shackleton
 MinRex Resources Limited
 T: +61 8 6102 2039
 info@minrex.com.au

About MinRex Resources Ltd

MinRex Resources Limited (ASX: MRR) is an Australian based ASX-listed gold, base metals and battery metals explorer with highly prospective gold and base metals projects in the Lachlan Fold Belt of NSW and lithium-tin-tantalum projects in the Pilbara region of WA near the Global Lithium Archer Deposit. The Company's portfolio comprises around 500km² of tenements, including the Sofala Gold Project (NSW) which hosts JORC 2012 Resources totalling 352,000 oz gold.

Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on and fairly represents information compiled by Ian Shackleton, a Competent Person, who is a Member of the Australian Institute of Geoscientists. Mr. Shackleton is the Technical Director of MinRex Resources Limited and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being reported 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. Shackleton consents to the inclusion in this announcement of the matters based on the information in the form and context in which it appears.

For personal use only

The information in this report that relates to Geophysical Results is based on and fairly represents information compiled by Tom Harris, Principal Geophysicists at Merlin Geophysics Pty Ltd, a Competent Person, who is a Member of the Australian Institute of Geoscientists. Mr. Harris is a consultant to the company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being reported 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. Harris consents to the inclusion in this announcement of the matters based on the information in the form and context in which it appears.

Forward Statement

This release includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning MinRex's planned exploration programs and other statements that are not historical facts. When used in this release, the words such as "could", "plan", "estimate", "expect", "anticipate", "intend", "may", "potential", "should", "might" and similar expressions are forward-looking statements. Although MinRex believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve known and unknown risks and uncertainties and are subject to factors outside of MinRex's control. Accordingly, no assurance can be given that actual results will be consistent with these forward-looking statements.

References

For further information please refer to previous ASX announcements on the project from MinRex Resources Limited:

- Mt Pleasant Sampling Results and Targeting Study (19 July 2024).
- Mt Pleasant Project Approved for Exploration (2 September 2021).
- Investor Presentation November 2020 (25 November 2020).
- Minrex to Acquire Projects in Highly Prospective East Lachlan Fold Belt (NSW) and Raise \$2.9M (22 October 2020).

Referenced material also include Technical Reports lodged with the Geological Survey of NSW Mining, Exploration & Geoscience as follows:

- Alexander, G.K. 1982 – Exploration Progress and Summary Report, Mineral Exploration Licence 1341, Windeyer, New South Wales. Six Months ending 27th September 1982. EMR145/82. CSR Limited. GSNSW Report No. GS1982/558.
- Barron, L.M., Cameron, R.G., Watkins, J.J., Colquhoun, G.P., Meakin, N.S. and Scott, M.M. 1999 – Carboniferous, pp. 256 – 280. In, Meakin, N.S. & Morgan, E.J. (compilers) 1999 – Dubbo 1:250 000 Geological Sheet SI/55-4, 2nd edition. Explanatory Notes. Geological Survey of New South Wales, Sydney, xvi + 504 pp.
- Cairns, B. 2012 – Mount Pleasant EL6083. Final Technical Report. Granted 19th May 2003 to current 18th May 2012. Moly Mines Ltd. GSNSW Report No. GS2012/1475.
- Clappison, D.J. 1975 – Progress Report No. 4 on Exploration Mineral Licence No. 628. Capertee, New South Wales, 14th March 1975 - 13th September 1975. Pacminex Pty Ltd Report PMR157/75. GSNSW Report No. GS1975/266.
- Clappison, D.J. 1976 – Progress Report No. 5 on Exploration Mineral Licence No. 628. Capertee, New South Wales, 14th March to 13th September 1976. Pacminex Pty Ltd Report PMR177/76. GSNSW Report No. GS1976/287.
- Clappison, D.J. 1977 – Final Report on Exploration Mineral Licence No. 628. Capertee, New South Wales. Pacminex Pty Ltd Report PMR/172/77. GSNSW Report No. GS1977/222.
- Gordon, C. 2007 – Mt Pleasant Mo-W Project, New South Wales. Report Prepared for Moly Mines Limited. Mining Assets Pty Ltd.
- Kastellorizos, P. 2022 – Mt Pleasant Annual Report Exploration Licence 9266. Report for Period 19th August 2021 to 18th August 2022.
- Moran, S. and Coleman, D. 2023 – Mt Pleasant Annual Report Exploration Licence 9266. Report for Period 19th August 2022 to 18 August 2023.
- Lea, W.L. 1991 – First Annual and Final Report for EL3679, Mudgee 2. For the Twelve-Month Period ending 15th November 1991. CRAE Report No. 17601. GSNSW Report No. GS1992/006.
- McConachy, T.F. 1993 – Final Report for EL4233 (Mudgee 3). CRAE Report No. 18792. GSNSW Report No. GS1993/152.
- Shedden, S.H. and Bright, D.V. 2009 – Sofala Project Exploration Licence 7078 New South Wales. Final Report for the Period ending 10th April 2009. Oroya Mining Limited. GSNSW Report No. GS2010/0111.
- Vicary, M.J. 1983 – Final Report on Exploration Licence No. 1213, Mt. Pleasant, Mudgee NSW. Volume 1. EMR77/83. CSR Limited. GSNSW Report No 1983/403.

JORC Code, 2012 edition – Table 1
Section 1: Sampling Techniques and Data

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. 	<ul style="list-style-type: none"> Not applicable, no sampling has been carried out.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Not applicable, no drilling has been carried out.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Not applicable, no drilling has been carried out.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Information is of insufficient detail to support any Mineral Resource Estimation.

<p><i>Sub-sampling techniques and sample preparation</i></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 appropriateness of the sample preparation technique.</i> • <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"> • Not applicable, no sampling has been carried out.
<p><i>Quality of assay data and laboratory tests</i></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> 	<ul style="list-style-type: none"> • Not applicable, no sampling has been carried out.
<p><i>Verification of sampling and assaying</i></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> 	<ul style="list-style-type: none"> • Not applicable, no sampling has been carried out.
<p><i>Location of data points</i></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> 	<ul style="list-style-type: none"> • The grid system used is Australian Geodetic MGA Zone 55 (GDA94).
<p><i>Data spacing and distribution</i></p>	<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</i> 	<ul style="list-style-type: none"> • Not applicable, no sampling has been carried out.

	<i>estimation procedure(s).</i>	
<i>Orientation of data in relation to geological structure</i>	<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"> Not applicable, no drilling or sampling has been carried out.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Not applicable, no sampling has been carried out.
<i>Audits or reviews</i>	<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 or reviews of the data have been conducted at this stage.

JORC Code, 2012 edition
Section 2: Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third. parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Mt Pleasant Project comprises tenement EL 9266 held by Sofala Minerals Pty Ltd a 100% subsidiary of MinRex Resources Limited. The tenement is granted and in good standing. A renewal of term application was submitted on the 16 August 2024 and is pending a decision by NSW Resources. There are no impediments that have been identified for granting of the renewal or operating in the project area on EL 9266.
Exploration done by her parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Pacminex Pty Ltd, Clappison, 1977, EL6288, Period 1973-1977. Geological mapping, soil sampling, stream sediment sampling and diamond drilling. Airborne EM surveys, IP and magnetic surveys. CSR Limited, Vicary, 1983, EL1213, Period 1979-1983. Stream sediment sampling, soil sampling, RC drilling, diamond drilling. Reprocessing airborne magnetic data. Additional airborne magnetics/radiometrics, ground gravity & photo geological surveys were also carried out. Mo resource defined. CSR Limited, Alexander, 1982, EL1341, Period 1980-1983. Stream sediment sampling, soil and rock chip sampling, percussion drilling, airborne magnetic/radiometric surveys. Sunshine Gold, Earth Resources Australia, 1985, EL2155, Period 1983-1985. Structural interpretation & trial gravity traverses. CRA Exploration, Lea, 1991, EL3679, Period 1990-1991. No work completed. CRA Exploration, McConachy, 1993, EL4233. Period 1992. Literature Review. Hibernia Gold Pty Ltd, Moly Mines Limited, Moly Ex, Cairns, 2012, EL6083. Period 2003-2012. Soil sampling, rock chip sampling, re-logging of drill core, re-modelling of geophysical data, acquisition of reference geophysical datasets.

For personal use only

		<ul style="list-style-type: none"> Oraya Mining Ltd, Shedden & Bright, 2009, EL7078. Period 2008-2009. Data and literature review.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Ordovician porphyry Cu-Au systems in the Macquarie Arc and orogenic gold deposited-sheeted vein systems.
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 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. 	<ul style="list-style-type: none"> Drilling has not been carried out to test these targets. MinRex has not undertaken any drilling on EL9266. All material historic drilling has been reported in the MinRex ASX Announcement Mt Pleasant Project Approved for Exploration dated 22 September 2021.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Not applicable, no drilling or sampling has been carried out.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Exploration is at an early stage and there is insufficient data points to allow relationships to be reported.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All relevant diagrams have been included within the main text of this announcement.
Balanced reporting	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> All relevant results are reported herein.

	Results.	
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> Geophysical data from Wiagdon airborne magnetic survey flown in 2012 by Fugro Airborne Surveys on 50m and 100m spaced east-west lines at 70m terrain clearance. Survey used magnetic base station for magnetic diurnal removal, GPS for location control and tie lines for magnetic levelling, calibrated spectrometer and standard windows for radioelement ground concentrations. Geophysical data from Airborne Gravity Survey of New South Wales Eastern Block survey flown in 2022-23 by Sander Geophysics Ltd for the New South Wales state Government on 1125 and 2250m spaced North East-South West orientated transverse lines at a ground clearance of 160m. The survey used a Sander Geophysics AIGrav (G2-5 and G1-A) gravity and SGDAS navigation and data acquisition system. Lithostructural interpretation of geophysical data by Merlin Geophysics is qualitative in nature and based primarily on magnetic, radiometric and gravity survey data with input from various other supporting datasets including geological mapping and soil sampling. The interpretation has been performed at a scale of 1:10,000 Geophysical targets are qualitative in nature and are generated based on the following criteria: interpretation of structural disruption from magnetic survey data and muted local magnetic field strength from magnetic survey data. The exploration reported herein is at a very early stage.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Field reconnaissance is being planned to inspect each of the targets to rank them and further prioritise exploration programs for the remainder of 2024. Soil sampling is being planned over a few targets as is ground geophysical surveys (Induced Polarisation). The aim of the work is to generate targets for drill testing.

For personal use only