04 September 2024 ASX RELEASE

SA PEDRA BIANCA PROJECT – ANTIMONY UPDATE

- **Antimony grades of up to 6.5% Sb recorded at the Sa Pala deposit identified by Marquee.**
- **Potential for the Sa Pedra Bianca Project to host significant amounts of critical metals with historic data sets being overlooked previously.**
- Significant Results from Channel Sampling include:
  - **5m @ 0.6% Sb from 2m, including 1m @ 1.16% Sb (CH_13)**
  - **3m @ 0.7% Sb from 8m, including 1m @ 1.4% Sb (CH_45)**
  - **2m @ 0.7% Sb from 10.5m (OPB12)**
  - **6.2m @ 0.25% Sb from 2m, including 1m @ 0.85% Sb (CH_31)**
- Significant Results from Drilling include:
  - **0.6m @ 6.5% Sb from 137.55m (OSD73)**
  - **5.55m @ 0.3% Sb from 74.5m, including 3m @ 0.5% Sb (OSD08)**
  - **2.25m @ 0.3% Sb from 129.75m, including 1.4m @ 0.5% Sb (OD08)**

Marquee Resources Limited ("**Marquee**" or "**Company**") (ASX:MQR) is pleased to update the market on the Sa Pedra Bianca Project. Marquee holds options to acquire 100% of the high-grade Sa Pedra Bianca Gold and Silver Project located in northern Sardinia, Italy.

The Project is in the establishment phase with an Italian private company recently incorporated to conduct the business activities associated with the Project. A Research Permit (RP) application is in the final stages of being prepared and will be lodged in September 2024. It will overprint and replace the existing investigation permit. The Research Permit, which is expected to take 3-6 months to be granted, will allow drilling activities to be undertaken by Marquee in early 2025.

Marquee Executive Chairman, Mr Charles Thomas, commented:

"The dedicated team at Marquee Resources, in collaboration with Mr. Tim Spencer and Dr. Francesco Manca, has been diligently working on the preparation of the necessary documentation for the submission of the Research Permit for the Sa Pedra Bianca Project. During this process, the team has made a significant discovery—previously unrecognised antimony results from the Project. This discovery is particularly exciting as it opens up new possibilities for the potential of the Project moving forward.

While Sa Pedra is already known for its substantial gold resources, this recent identification suggests that the Project could also host critical metals, a prospect that is only beginning to be explored. We are eager to continue our exploration efforts, focusing on both the gold resources and the newly identified critical metals. I look forward to providing the market with updates on the status of the Research Permit and our future exploration plans as we continue to advance this promising project."

Potential for Antimony at Sa Pedra Bianca (a European Union classified critical mineral)

Further review and analysis of retrieved historical data and reports[1], has highlighted the potential for critical minerals within the Project extents. Of particular interest is the prevalence of anomalous antimony within the historical surface sampling and drilling datasets, including several high-grade intercepts at the Sa Pala and Pedra Bianca deposits.

Although not the primary focus for historical exploration, semi-continuous zones of antimony mineralisation have been observed over a strike length of 1.5km at Sa Pala and 400m at Pedra Bianca (Figure 2) with grades up to 6.5% Sb (OSD73) returned from drilling, and a peak assay of 3m @ 0.7% Sb from 8m, including 1m @ 1.4% Sb (CH_45) returned from channel sampling (Table 3).

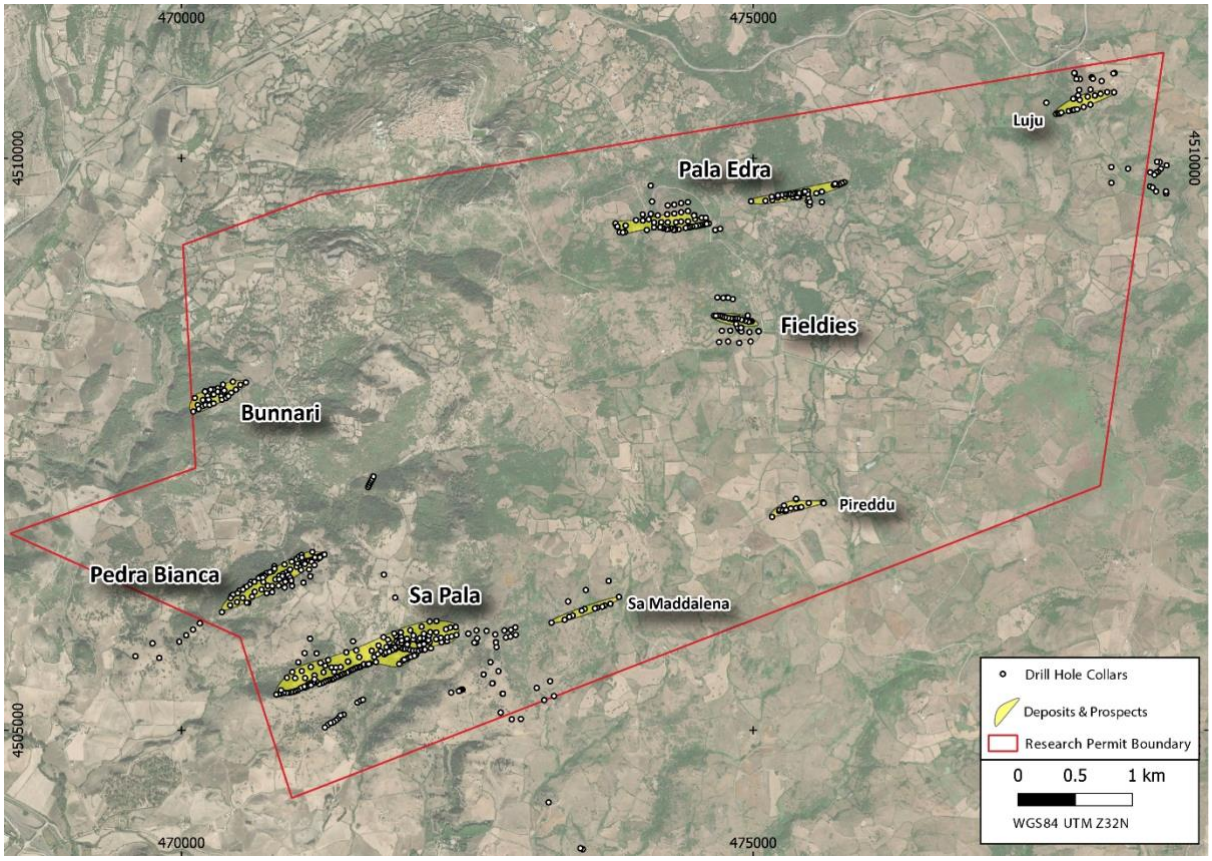

Figure 1 – Overview of the Sa Pedra Bianca Project, Sardinia, Italy.

[1] Mineralogical and fluid inclusion studies of low-sulfidation epithermal veins at Osilo (Sardinia), Italy - R. Simeone; S. F. Simmons 1999

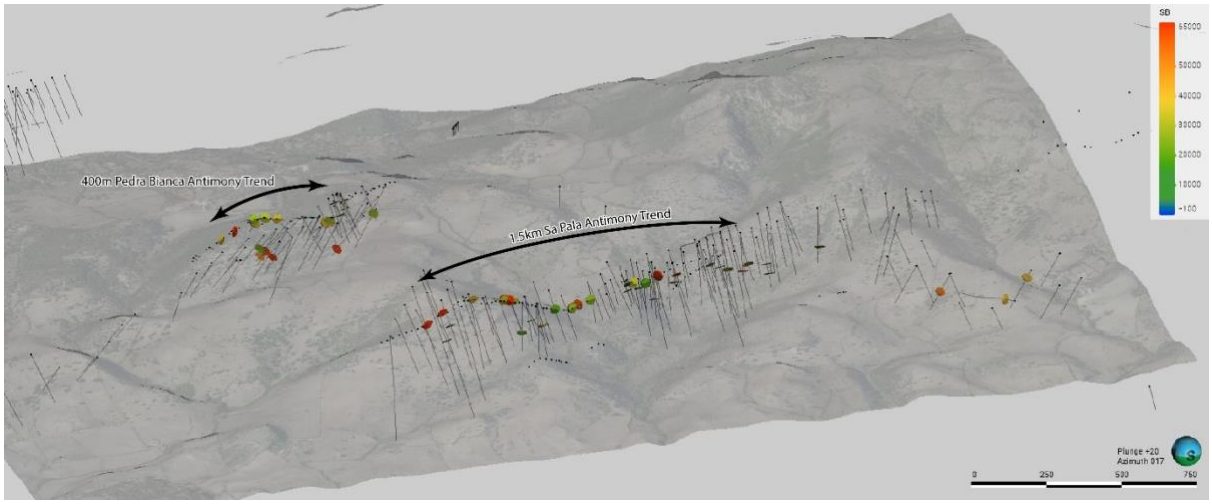

Figure 2: Oblique view of Sa Pala and Pedra Bianca highlighting anomalous zones of antimony mineralisation.

Paragenetic studies[1] indicate that antimony mineralisation occurs after gold and silver mineralisation during a later deformation event and as such, may represent an underexplored mineralisation style in the region.

Vein portions that contain >5 gpt gold are generally restricted to stages I and II (Table 2). A petrographic study showed that precious metals occur as electrum and argentite. Electrum occurs as isolated grains usually <30 micron in size and is commonly found in crustiform banded quartz and in the quartz-rich matrix of stage II breccia sometimes occluded by pyrite. Argentite grains that are larger than 50 micron, (occasionally reaching 200 micron) appear most abundant in stage I.

In terms of the presence of sulphides in what is a low sulfidation system, pyrite is the predominant sulphide, with lesser amounts of arsenopyrite, marcasite and stibnite. Subordinate sphalerite is common in the early stages (I and II), whereas stibnite (antimony) and arsenopyrite appear to increase from stages I to IV.

It is thought that areas where increasing stibnite grades (the most prevalent mineral source of antimony) tend to coincide with lower precious metals grades, this is likely because they were each deposited by different mineralisation events.

Table 2 – Mineral paragenesis of Sa Pala

Mineralogy	Stage I	Stage II	Stage III	Stage IV	Stage V	Stage VI
Quartz	———	———	———	———	———	———
Adularia	- - - - -	- -				
Quartz pseudo-morphs of platy calcite	- - - - -	- -				
Sulfide	———	———	—	———	—	—
Gold	———	———	..			

COMPETENT PERSON STATEMENT

The information in this report which relates to Exploration Results is based on information compiled by Dr. James Warren, a Competent Person who is a member of the Australian Institute of Geoscientists. Dr. Warren is the Chief Technical Officer of Marquee Resources Limited. Dr. Warren has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr. Warren consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Marquee Resources Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

This ASX Release has been approved by the Board of Directors.

Charles Thomas – Executive Chairman
Marquee Resources
info@marqueeresources.com.au

Table 1: Drill Hole Collar Table

Deposit	Hole ID	TYPE	Easting	Northing	RL	Depth	Azi	Dip
Sa Pala	OD02	DD	471390	4505552	389	172	170	-90
Sa Pala	OD04	DD	471920	4505812	366	190.8	180	-70
Sa Pala	OD08	DD	472225	4505796	445	167.1	180	-80
Sa Pala	OD09	DD	472507	4505843	480	148.75	187	-60
Sa Pala	OD19	DD	471979	4505763	368	78.1	180	-60
Sa Pala	OD24	DD	472158	4505787	436	181.8	178	-47
Sa Pala	OSD06	DD	471847	4505724	359	102.75	180	-60
Sa Pala	OSD07	DD	471799	4505697	371	110.5	160	-50
Sa Pala	OSD08	DD	471790	4505726	373	99.75	160	-55
Sa Pala	OSD14	DD	471454	4505600	360	142.55	160	-60
Sa Pala	OSD16	DD	471440	4505682	353	135.45	160	-60
Sa Pala	OSD22	DD	472118	4505756	426	152.3	163	-60
Sa Pala	OSD23	DD	472081	4505742	423	152.2	163	-50
Sa Pala	OSD25	DD	471973	4505750	369	187.9	165	-50
Sa Pala	OSD49	DD	471079	4505456	445	173	160	-55
Sa Pala	OSD50	DD	471051	4505517	452	245.45	160	-55
Sa Pala	OSD71	DD	472312	4505882	471	248.7	172	-60
Sa Pala	OSD73	DD	472227	4505855	445	200	170	-50
Pedra Bianca	OP07	DD	470960	4506308	465	150.5	335	-40
Pedra Bianca	OPD108	DD	471013	4506461	449	70	155	-55
Pedra Bianca	OPD113	DD	471029	4506519	454	170.3	155	-60
Pedra Bianca	OPD114	DD	471049	4506531	456	170.4	155	-60
Pedra Bianca	OPD115	DD	471051	4506508	462	106	155	-50
Pedra Bianca	OPD116	DD	470710	4506334	469	62.3	330	-55
Pedra Bianca	OPD124	DD	471065	4506290	458	236.2	331	-50
Pedra Bianca	OPD130	DD	470960	4506300	463	200.85	325	-60
Pedra Bianca	OPD134	DD	470753	4506262	455	145.1	325	-50
Pedra Bianca	OPD143	DD	470792	4506261	453	194.8	325	-45
Pedra Bianca	OPD144	DD	470792	4506261	453	187.2	325	-60
Pedra Bianca	OPD146	DD	471126	4506345	458	240.5	350	-50
Pedra Bianca	OPR02	RC	470959	4506308	464	113	335	-60
Pala Edra	OED21	DD	473810	4509403	585	118.5	195	-45

Table 2: Surface Sampling Table

Deposit	Hole ID	TYPE	Easting	Northing	RL	Depth	Azi	Dip
Sa Pala	CH_13	CH	471918	4505721	345	12	230	-7
Sa Pala	CH_31	CH	471569	4505558	336	8.2	336	-2
Sa Pala	CH_35	CH	471499	4505530	364	5	360	10
Sa Pala	CH_44	CH	471333	4505451	432	6.98	350	25
Sa Pala	CH_45	CH	471314	4505443	436	15	354	23
Sa Pala	CH_46	CH	471294	4505440	443	13.22	355	17
Sa Pala	CH_52	CH	471180	4505424	459	4.9	0	29
Sa Pala	CH_59	CH	471061	4505371	430	9.5	344	25
Sa Pala	CH_62	CH	470997	4505341	413	7.3	343	17
Sa Pala	OSC14	CH	471867	4505709	353	5	170	0
Sa Pala	OSM01	CHIP	471593	4505576	336	42.7	160	0
Sa Pala	OSS05	CHIP	471636	4505579	349	4.6	180	0
Sa Pala	OSS06	CHIP	471815	4505688	369	15.45	60	0
Pedra Bianca	CH_10	CH	470703	4506348	464	2.42	157	34
Pedra Bianca	CH_7	CH	470748	4506372	463	0.6	167	21
Pedra Bianca	OPB05	CHIP	470796	4506390	452	0.7	140	-45
Pedra Bianca	OPB11	CHIP	470555	4506251	437	16.1	140	0
Pedra Bianca	OPB12	CHIP	470608	4506295	450	22.75	135	0

Table 3: Significant Drill Hole Intercepts (>500ppm Sb)

Hole ID	From (m)	To (m)	Interval (m)	Sb (ppm)	Au (g/t)	Ag (g/t)
OD02	106.5	107.95	1.45	516	0.63	5.5
OD04	123.3	124.2	0.9	652	0.09	2.7
OD08	129.75	132	2.25	3184	0.58	49.2
inc.	129.75	131.15	1.4	4610	0.58	55.4
OD09	130	132	2	620	0.12	1.0
OD19	66.3	67.9	1.6	1348	2.63	12.0
OD24	114.1	116.3	2.2	835	7.85	21.0
OSD06	28	30.1	2.1	544	2.45	21.0
OSD07	14	15.25	1.25	640	3.40	116.0
OSD08	54	54.55	0.55	700	1.14	116.0
OSD14	74.5	80.05	5.55	2948	0.67	3.4
inc.	75.45	78.45	3	4693	0.81	2.9
OSD16	82.4	84	1.6	740	7.59	91.4
OSD22	75.7	76.4	0.7	550	0.61	42.9
OSD23	56.9	57.1	0.2	580	0.59	222.0
OSD25	42.1	43.2	1.1	7500	3.17	14.0
OSD49	91	92	1	560	0.47	5.2
OSD50	173	173.7	0.7	530	13.20	255.0
OSD71	204	205	1	2550	0.21	4.2
OSD73	137.55	138.15	0.6	65000	0.53	21.0
OSD73	140.7	141.15	0.45	2800	0.11	3.4
OP07	41	44	3	865	0.56	0.7
inc.	41	42.5	1.5	1126	0.73	0.6
OPD108	7.5	8.35	0.85	1700	17.73	21.5
OPD108	53.2	54.6	1.4	780	2.25	3.5
OPD113	28	29	1	532	-	0.7
OPD114	56	57	1	979	-	-
OPD115	26.55	26.95	0.4	1362	4.00	1.3
OPD116	18	19	1	1080	3.50	10.5
OPD116	20.1	22.5	2.4	2133	2.14	22.3
inc.	20.5	21.5	1	3100	1.72	9.0
OPD124	196	197	1	3300	1.04	2.3
OPD130	22.74	22.92	0.18	1224	1.41	6.0
OPD134	107.6	108.58	0.98	864	4.86	12.3
OPD143	135.3	136.25	0.95	3900	0.14	14.7
OPD143	166	166.3	0.3	1500	0.54	0.7
OPD144	129.2	130	0.8	2790	0.12	1.0
OPD146	27.5	28	0.5	740	1.83	12.3
OPR02	14	15	1	835	0.11	0.5
OED21	89.63	90	0.37	1520	0.01	1.0

Table 4: Significant Surface Sampling Results (>500ppm)

Channel ID	From (m)	To (m)	Interval (m)	Sb (ppm)	Au (g/t)	Ag (g/t)
CH_13	2	7	5	6000	9.42	45.8
inc.	5	6	1	11600	7.80	27.2
CH_31	2	8.2	6.2	2316	0.95	4.5
inc.	6.7	7.7	1	8500	0.15	3.6
CH_35	0	1	1	560	36.00	47.4
CH_44	6.05	6.55	0.5	990	0.60	11.1
CH_45	8	11	3	7033	0.57	5.6
inc.	10	11	1	14000	0.27	4.2
CH_45	14	15	1	1700	0.41	4.1
CH_46	0	1	1	930	0.42	3.2
CH_46	2	3	1	1040	2.13	13.3
CH_46	5	7	2	4000	0.22	1.2
CH_46	8	8.6	0.6	8600	0.17	1.5
CH_46	9.6	10.3	0.7	570	1.19	6.5
CH_52	3.6	3.8	0.2	1220	0.35	1.2
CH_59	4.5	5.5	1	3820	0.02	0.3
CH_62	0	0.8	0.8	2970	0.67	54.6
OSC14	3	4	1	520	10.72	18.8
OSM01	4.7	5.85	1.15	1799	2.80	7.2
OSS05	2.1	3.1	1	723	2.10	28.8
OSS06	6.9	8.6	1.7	932	1.99	12.0
CH_10	0	1.9	1.9	833	2.60	14.1
CH_7	0	0.5	0.5	850	4.75	12.7
OPB05	0	0.7	0.7	1092	7.40	22.3
OPB11	4.8	5.3	0.5	1115	1.85	1.7
OPB12	10.5	12.75	2.25	7429	1.85	4.1

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (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.*	• No sampling completed by Marquee Resources Ltd. • Prior to September 1995 all the exploration at Osilo had been undertaken under the management of Progemisa. • Since this time the work has been managed by Sardinia Gold Mining SpA ("GMS"). In addition, the logging methodologies and the primary and check laboratories used have varied with time. The data available for use, and the data used, to derive the resource estimates given here therefore have been collected from a variety of sources. • The historical data comprises outcrop mapping and channel sampling, borehole logging and assay data, and density determinations carried out on drill core. • Historical drilling data was compiled and audited by SRK Consulting (UK) Ltd in 2022 by Dr Jamie Price. • The historical data retrieved comprises collar (header), survey, lithology, assay, geotech and met testwork data. • These have been compiled in the excel file Osilo_Au_database.xlsx. • The historical drillhole database contains 655 holes/channels drilled in 21 areas covering a total length of 56,429.56m and Assay data for 17,157 samples over a total assayed sample length of 21,622.80m Historical Resource • Although there is a variety of historical data available, data specific to the historical resource estimate was collected by GMS from 1998-2000 and consisted of reverse-circulation (RC) and diamond drilling (DD). • In some cases, diamond tails were drilled from an RC collar. • DD = 249 holes for 44,002m • RC = 61 holes for 8,003.5m • RC+DD = 4 holes for 1,066.9m • All the drilling has been carried out using a HQ hole diameter and has been surveyed using Eastman Single Shot equipment usually after 30m and thereafter every 50m. • In the case of DD, the core was cut for assaying using variable sample lengths up to 1m, cut against geological contacts. • In the case of RC drilling, 1m samples from which ~3kg was pulverised for fire assay.

Criteria	JORC Code explanation	Commentary
		• The sample preparation and the primary check assaying has been carried out at three different laboratories; Laboratorio Chimico Progemisa (Progemisa), in Iglesias, Sardinia; Genalysis Laboratory Services (Genalysis), in Perth, Australia; and OMAC Laboratories Limited (OMAC) in Loughrea, Ireland. Some 60% of all the values used in the estimation procedure, and over 90% of those at Pala Edra, Bunnari and Fieldies were prepared and assayed at OMAC. • The entire sample submitted to Progemisa was crushed to –2mm, a 4.5kg sub-sample was then pulverised to 90% -75um and a 150 gramme sub-sample taken from this. Assaying for both gold and silver was undertaken using AAS after digestion of 15 gramme sub-samples with Aqua Regia. All samples assayed at Genalysis were prepared as above at Progemisa and then 50 gramme fire assayed for gold and ICP assayed for silver at Genalysis. Samples sent to OMAC were prepared at OMAC as above except that 150 gramme sub-samples were pulverised to -100um and 30 gramme charges were fire assayed. Silver assays were undertaken using AAS.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Although there is a variety of historical data available, data specific to the historical resource estimate was collected by GMS from 1998-2000 and consisted of reverse-circulation (RC) and diamond drilling (DD). • In some cases, diamond tails were drilled from an RC collar. • DD = 249 holes for 44,002m • RC = 61 holes for 8,003.5m • RC+DD = 4 holes for 1,066.9m • All the drilling has been carried out using a HQ hole diameter and has been surveyed using Eastman Single Shot equipment usually after 30m and thereafter every 50m.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core loss in veins such as Bunnari and Pala Edra has been previously identified by GMS as related to high level of weathering/oxidation of the softer associated carbonates and sulphates in the veins, which, once subjected to grinding and introduction of water, completely disintegrate. Argillic alteration around the vein itself also adds to the problem of ground stability and core loss at the contact of the vein with surrounding country rock. • GMS have developed an approach to reconcile these core losses. Within intersections where such core loss (100% loss) occurs, sections with no core recovery are assessed the same grade as the average grade of the whole intersection. Where partial core recovery occurs (e.g. 70%),

Criteria	JORC Code explanation	Commentary
		core is assumed to be 'ground' i.e. core recovered is assumed to represent the core that was lost, in terms of density and grade. • The Company is aware of limitations in the current Resource estimate with respect to core-losses and possible over estimation of densities in some parts of the vein systems. • The Company proposes to use triple-tubed diamond drill core in future exploration programs to effectively sample the argillic altered zones and minimise/eliminate core loss.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All holes were logged in full and record geological information such as colour, weathering, lithology, structure, mineralisation and any other observations of importance. • The Company's opinion is that further metallurgical, hydrological and geotechnical data is required to be collected, and mine planning work needs to be undertaken based on this data, before any portions of the delineated orebodies could be reported as Ore Reserves, we are confident that the work undertaken on all the above aspects is sufficient to indicate that the delineated veins do have the potential to be exploited economically.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• In the case of DD, the core was cut for assaying using variable sample lengths up to 1m, cut against geological contacts. • In the case of RC drilling, 1m samples from which ~3kg was pulverised for fire assay • The sample preparation and the primary check assaying has been carried out at three different laboratories; Laboratorio Chimico Progemisa (Progemisa), in Iglesias, Sardinia; Genalysis Laboratory Services (Genalysis), in Perth, Australia; and OMAC Laboratories Limited (OMAC) in Loughrea, Ireland. Some 60% of all the values used in the estimation procedure, and over 90% of those at Pala Edra, Bunnari and Fieldies were prepared and assayed at OMAC. • The entire sample submitted to Progemisa was crushed to –2mm, a 4.5kg sub-sample was then pulverised to 90% -75um and a 150 gramme sub-sample taken from this. Assaying for both gold and silver was undertaken using AAS after digestion of 15 gramme sub-samples with Aqua Regia. All samples assayed at Genalysis were prepared as above at Progemisa and then 50 gramme fire assayed for gold and ICP assayed for silver at Genalysis. Samples sent to OMAC were prepared at OMAC as above except that 150 gramme sub-samples were pulverised to -100um and 30 gramme charges were fire assayed. Silver assays were undertaken using AAS.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The quality of the sample preparation and assaying has been monitored over time by a combination of internal duplicate assaying and check assaying between Progemisa and Genalysis. No standards assaying has been carried out to date and no independent check assaying has been undertaken on the samples sent to OMAC. No significant concerns have been raised from the work that has been undertaken to date, other than to confirm that the Aqua Regia assaying carried out at Progemisa underestimates grade relative to fire assaying at Genalysis. • Density determinations have been made on samples collected from most of the orebodies. These are all gravimetric determinations of short lengths of half core coated in wax. Most of the determinations have been carried out at Genalysis in Perth and are consistently between 2.2 g/cm3 and 2.7 g/cm3.

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*
	• *The use of twinned holes.*
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*
	• *Discuss any adjustment to assay data.*
		• The sampling and assaying have been independently reviewed by consultancy groups including;
		  • Steffen, Robertson & Kirsten (UK) Ltd, June 2000.
		  • David M. Rigg, P.Geo, Senior Associate Geologist, Mincon International Inc. November 2003.
		  • Dr Jamie Price, SRK Consulting (UK) Ltd, June 2022.
		• The sampling and information pertaining to the release has been verified by the Competent Person.

Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*
	• *Specification of the grid system used.*
	• *Quality and adequacy of topographic control.*
		• All data identified in the historical databases (drilling data, wireframes and block models) are present in a modified version of the WGS 1984 Zone 32N co-ordinate system:
		  • X values given as WGS 1984 Zone 32N with the prefix “1” in front of each X co-ordinate.
		  • Y values correct as per WGS 1984 Zone 32N.
		  • Z values given as elevation in metres, but with the the prefix “10” in front of each Z value.
		• To convert co-ordinates to WGS 1984 Zone 32N, the following changes have been made to the drillhole collar file and block model databases:
		  • X values: 1,000,000 subtracted from each co-ordinate to give corrected X co-ordinate (X_WGS84_Z32N_SRK field)
		  • Y values: duplicated as Y_WGS84_Z32N_SRK field
		  • Z values: 10,000 subtracted from each

Criteria	JORC Code explanation	Commentary
		value to give corrected Z value (Z_SRK field) • The X and Z positions of wireframes retrieved from the historical databases have been adjusted using the corrections stated above. • A visual check of a selection of corrected collar and channel sample locations has been undertaken using satellite imagery, where collar co-ordinates were observed to match the locations of visible remnants of drillhole collars, and channel sample locations follow field boundaries and tracks. • The Competent Person has verified the data pertaining to the Historical Resource Estimate.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Independent and Company audits concur that the drillhole spacing has been sufficient to enable the physical geometry of portions of the Pala Edra, Bunnari and Fieldies orebodies to be outlined to a reasonable level of confidence. • However, while we consider that the continuity of these veins has been reasonably well demonstrated, and the overall mean grade determined for these areas to be reliable, the spatial variation over smaller distances, such as would for example be required to guide mine planning, is in our opinion not yet known. • Further infill grade information is therefore required ahead of detailed mine planning.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The veins, the subject of this release, dip vertically to sub-vertically and have varying orientations. • Angled drillholes (-60^{o}) have been completed perpendicular to the strike of the known veins. • Due to the steep dipping nature of the veins, the drillhole intercepts do not represent true widths. • True widths are interpreted to be 30-50% of drillhole widths.
Sample security	• *The measures taken to ensure sample security.*	• Sample security measures are unknown for the historical data.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The historical data has been independently reviewed by consultancy groups including; • Steffen, Robertson & Kirsten (UK) Ltd, June 2000. • David M. Rigg, P.Geo, Senior Associate Geologist, Mincon International Inc. November 2003. • Dr Jamie Price, SRK Consulting (UK) Ltd, June 2022. • The Historical data and reports have been reviewed and verified by the Competent Person.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Information pertaining to mineral claims has been provided in the body of the text and in previous announcements (refer MQR ASX Release 28 May 2024)
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Prior to September 1995 all the exploration at Osilo had been undertaken under the management of Progemisa. Since this time the work has been managed by SGM. • All relevant exploration completed by other parties has been provided in the text and JORC Tables. • Although there is a variety of historical data available, data specific to the historical resource estimate was collected by GMS from 1998-2000 and consisted of reverse-circulation (RC) and diamond drilling (DD). • In some cases, diamond tails were drilled from an RC collar. • DD = 249 holes for 44,002m • RC = 61 holes for 8,003.5m • RC+DD = 4 holes for 1,066.9m
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Osilo orebodies comprise low sulphidation epithermal gold and silver vein systems which outcrop to the south and southeast of the village of Osilo. The orebodies are hosted by Oligocene age andesite-basalt-dacite lava flows and flow domes and rhyo-dacite ignimbrites. These occur within a ring structure identified by SGM from a combination of DTM, Landsat and ground magnetic data. • To date over 20 vein systems have been identified outcropping over a total area of some 100km2. These are generally oxidised down to depths of between 20m and 40m though some degree of partial oxidation is usually visible for some distance below this. The gold is considered to be generally free but very fine grained.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill*	• Drill hole information has been provided as Tables in the body on the announcement.

Criteria	JORC Code explanation	Commentary
	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.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be 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.*	• Compositing of each vein intersection over the full width of the vein to derive a single intersected vein width, a true vein width and mean gold and silver grades for each intersection. • Missing core was assumed to have a grade equal to the mean grade of the whole intersection. • In deriving these grades one value of 94 g/t Au at Fieldies was considered to be an outlier and scaled back to 50 g/t Au. • In the case of Bunnari outcrop channel samples were included in the process along with borehole intersections. In this case the full width of the vein had been exposed and the data was considered to be reliable. This was not the case with the other veins and therefore in these cases only borehole data was used. • Extrapolated the above mean composited assays into the block models using inverse distance weighting. • Vein intersections outside of the interpreted orebody limits (for example where intersections were less than 3 g/t Au over a true width of 1m) were included in the extrapolation process to prevent higher grades being given too high a weighting at the edges of the interpreted orebodies. • All vein intersections within the interpreted outlines were used regardless of whether or not these satisfied the above conditions regarding vein width and grade.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there*	• The veins, the subject of this release, dip vertically to sub-vertically and have varying orientations. • Angled drillholes (-60º) have been completed perpendicular to the strike of the known veins. • Due to the steep dipping nature of the veins, the drillhole intercepts do not represent true widths. • True widths are interpreted to be 30-50% of drillhole widths.

Criteria	JORC Code explanation	Commentary
	should be a clear statement to this effect (eg 'down hole length, true width not known').	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate diagrams are included in the body of the release.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All relevant information pertaining to the Historical Resource Estimate has been released.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The Company has received an extensive data room containing geophysical, geochemical, geological, mapping and sampling datasets. • The Company also has reviewed historical resource wireframes and block models. • It is the Company's opinion further metallurgical, hydrological and geotechnical data is required to be collected, and mine planning work needs to be undertaken based on this data, before any portions of the delineated orebodies could be reported as Ore Reserves, we are confident that the work undertaken on all the above aspects is sufficient to indicate that the delineated veins do have the potential to be exploited economically.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The Company plans to continue data review and compilation. • Following a site visit, the Company will look to complete diamond drilling to verify the historical data. • The Company will update the market with proposed future work programs.