MINERALS
ASX Code: SVY

ASX ANNOUNCEMENT **10 September 2024**

Stavely Minerals – Update on the Stavely Project, Western Victoria

Multiple Intercepts of Visual Mineralisation in Recently Completed Aircore Drilling at the High-Grade Junction Copper Prospect

Aircore drilling has confirmed geometry of high-grade copper mineralisation ahead of deeper diamond drilling

- **Copper-gold-silver lode-style mineralisation intersected previously at Junction includes chalcopyrite, bornite and covellite.**
- **Historic intercepts at the Junction Prospect include:**
    - **35m at 3.44% Cu and 26g/t Ag** from 24m drill depth to end-of-hole (EoH) in TGAC078
    - **11m at 1.72% Cu and 26g/t Ag** from 33m in TGRC087
    - **6m at 2.15% Cu and 8g/t Ag** from 2m and **6m at 3.90% Cu and 25g/t Ag** from 28m to EoH in PENP004
    - **6m at 1.52% Cu and 19g/t Ag** from 42m, **5m at 1.12% Cu and 10g/t Ag from 62m**; and **6m at 1.77% Cu and 21g/t Ag** from 72m to EoH in TGRC110
    - **6m at 1.65% Cu and 16g/t Ag** from 37m in TGRC109
- **20 drill hole aircore drilling at Junction has been completed and rehabilitated**
- **Drilling has successfully confirmed the geometry of high-grade copper mineralisation with several mineralised intercepts**
- **Samples are at the lab with assay results expected in a few weeks**

Stavely Minerals Limited (ASX Code: **SVY** – "Stavely Minerals") is pleased to provide further details on the 20 drill hole aircore drilling program at the high-grade Junction copper prospect, located in Stavely Minerals' 100%-owned Stavely Project (Figures 1 and 2), has been recently successfully completed.

This announcement details the multiple intercepts of visual copper mineralisation which contain several intervals of expected very high-grade copper mineralisation as well as several broader mineralised intervals. The sulphide abundances described in Table 2 of this announcement are considered a conservative estimation.

Stavely Minerals Executive Chair and Managing Director, Mr Chris Cairns, said: *"Following on from Stavely Minerals' announcement on 3 September 2024, we are very pleased to provide further details of copper mineralised drill intercepts and photos from our recent aircore program at the Junction Prospect. We eagerly await the assay results to confirm our preliminary interpretations as well as rock-chip assay results for gossanous float located at surface along strike from the drilled copper mineralisation."*

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As previously reported in an announcement to the ASX on 14 May 2024, Junction prospect is located approximately 2 kilometres south of the Cayley Lode Deposit, which hosts a Mineral Resource Estimate of **9.3Mt at 1.23% copper, 0.23g/t gold and 7g/t silver**[1] (see Table 1 for Mineral Resource Estimate classifications).

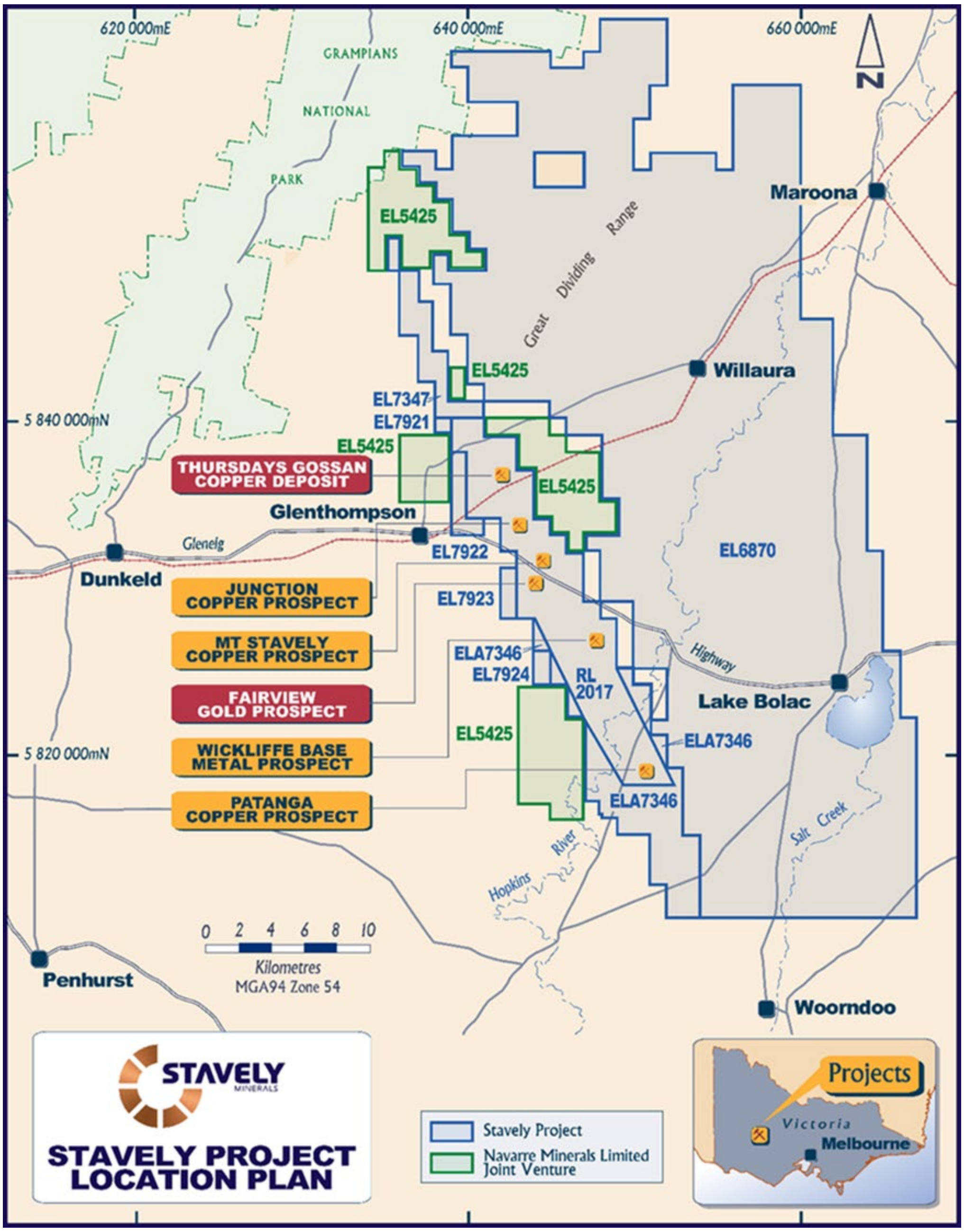

Figure 1. Stavely Project and prospect location map.

While historic drilling at the Junction Prospect returned impressive intercepts, historic follow-up drilling failed to confirm a consistent structural orientation for the high-grade copper-gold-silver mineralisation. This uncertainty has been resolved with the recent aircore drilling.

[1] Reported in compliance with the JORC Code 2012, see ASX announcement 14 June 2022. Stavely Minerals confirms that there is no new information or data that materially affects the Mineral Resource estimate and that all material assumptions and technical parameters underpinning the estimate in the cited market announcement continue to apply and have not materially changed.

Significant historical intercepts at Junction include:

- **35m at 3.44% Cu and 26g/t Ag** from 24m drill depth to end of hole (EoH) in TGAC078
- **11m at 1.72% Cu and 26g/t Ag** from 33m in TGRC087
- **6m at 2.15% Cu and 8g/t Ag** from 2m and **6m at 3.90% Cu and 25g/t Ag** from 28m to EoH in PENP004
- **6m at 1.52% Cu and 19g/t Ag** from 42m, **5m at 1.12% Cu and 10g/t Ag from 62m** and **6m at 1.77% Cu and 21g/t Ag** from 72m to EoH in TGRC110
- **6m at 1.65% Cu and 16g/t Ag** from 37m in TGRC109

Given the spatial distribution of the historical drill intercepts and the presence of multiple intercepts in a number of these drill holes, it appeared that there may be a number of mineralised structures within the mineralised zone.

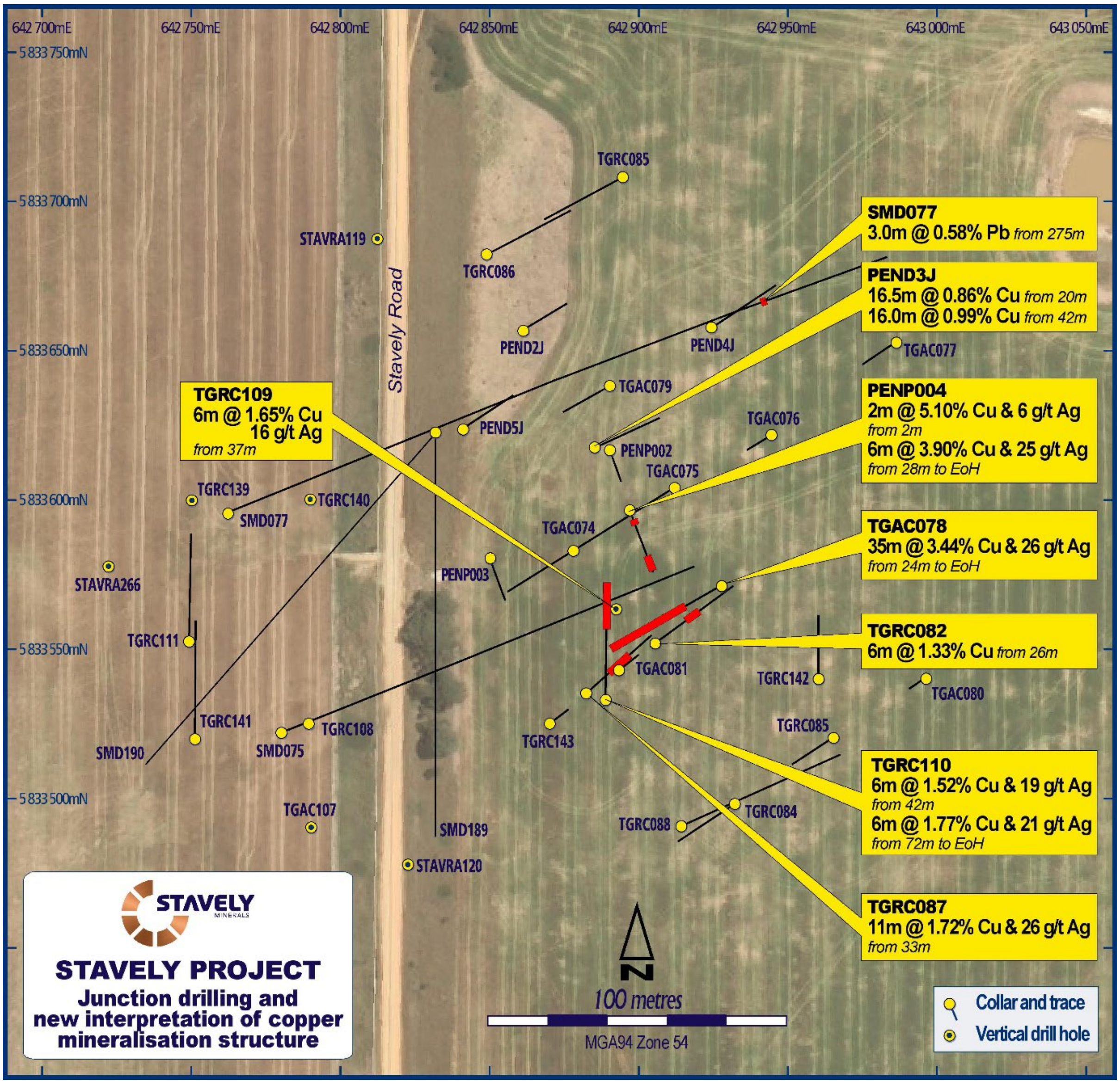

Figure 2. Junction prospect historic drill intercepts.

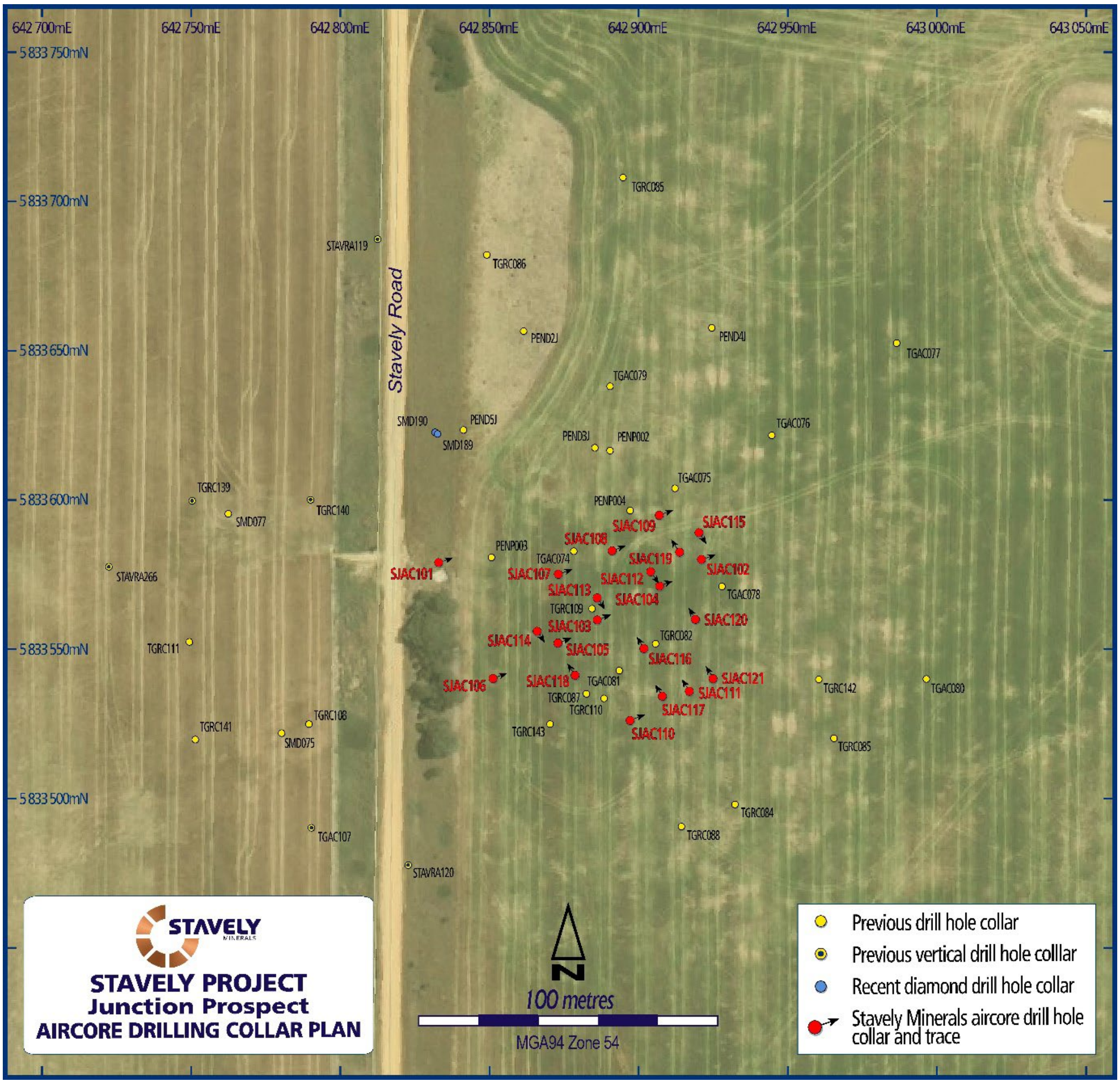

Figure 3. Junction prospect aircore drill plan – as drilled.

Several intercepts of visual copper oxide minerals (azurite and malachite) and copper sulphides (chalcopyrite, covellite and chalcocite) were observed in the recent aircore drilling campaign (Figure 3). In near-surface intercepts, there were observed common intervals of azurite and malachite copper oxides (Photos 1 and 2, Table 2) and secondary chalcocite coatings on fracture surfaces. Deeper intercepts were characterised by early quartz-pyrite and later chalcopyrite with distinctive covellite coatings (Photos 3 and 4, Table 2). In some cases, it appears that the later copper sulphides chalcopyrite and covellite occurs along with the quartz-pyrite mineralisation, likely utilising re-activated structural positions, yet in other instances chalcopyrite and covellite occurred without quartz-pyrite.

Mineralisation is interpreted to be controlled in a predominantly east-west oriented tension gash (ladder) array bounded by north-south structures with dextral (left towards you) movement. There is potential for further repetitions of similarly oriented high-grade copper mineralisation within this structural framework.

After assays are received for the recent aircore drilling campaign, a deeper diamond drilling campaign will test the depth extent of the now well-defined copper mineralisation at the Junction Prospect.

Drilling samples and rock-chip samples of gossanous float, especially extending to the north of the area of recent aircore drilling, have been received by the assay laboratory and results are expected near the end of September.

Photo 1. Sieved aircore chips from (L-R) SJAC112 16-17m with azurite (blue) and malachite (green), SJAC104 2-4m, and SJAC103 19-20m. Note that the sieving washes away the clay component of the sample and that the percentage of material remaining in the sieved component is upgraded as a proportion of the total sample. Sieves are approximately 150mm in diameter.

Photo 2. Close up of SJAC112 16-17m showing distinctive azurite and malachite copper oxide minerals. Note that the sieving washes away the clay component of the sample and that the percentage of material remaining in the sieved component is upgraded as a proportion of the total sample. Sieve is approximately 150mm in diameter.

Photo 3. Sieved material from SJAC117 41-42m showing +50% covellite-coated (dark blue / black) chalcopyrite (yellow) grains. Note that the sieving washes away the clay component of the sample and that the percentage of material remaining in the sieved component is upgraded as a proportion of the total sample and therefore likely over-represents the sulphide content. Sieve is approximately 150mm in diameter.

Photo 4. Close up of covellite-coated (dark blue / black) chalcopyrite (yellow) chips – the larger is approximately 5mm long.

Yours sincerely,

Chris Cairns
Executive Chair and Managing Director

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Chris Cairns, a Competent Person who is a Fellow of the Australian Institute of Geoscientists and a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Cairns is a full-time employee of the Company. Mr Cairns is Executive Chair and Managing Director of Stavely Minerals Limited and is a shareholder and option holder of the Company. Mr Cairns 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 Cairns consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Previously Reported Information: The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Authorised for lodgement by Chris Cairns, Executive Chair and Managing Director.

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Table 1. Cayley Lode Initial Mineral Resource estimate

Resource Material	Resource Category	Cut-off (Cu %)	Tonnes (Mt)	Grade (Cu %)	Cont. Cu (Mlbs)	Grade (Au g/t)	Cont. Au (oz)	Grade (Ag g/t)	Cont. Ag (oz)
Primary Mineralisation (OP)	Indicated	0.2	5.87	1.04	134.4	0.23	43,407	7	1,321,074
	Inferred	0.2	1.7	1.3	49	0.2	10,931	9	491,907
Sub-Total Primary OP			7.6	1.1	183	0.2	54,338	7.4	1,808,158
Primary Mineralisation (UG)	Indicated	1.0	-	-	-	-		-	
	Inferred	1.0	1.7	1.8	69	0.2	10,931	6	327,938
Sub-Total Primary UG			1.7	1.8	69	0.2	10,931	6	327,938
Total Cayley Lode			9.3	1.23	252	0.23	65,000	7.1	2,100,000

Table 2: Drill hole logs and sulphide abundances.

Hole_ID	From	To	Description	Abundance est. from sieved chips	Summary
SJAC103	14	28	Mixed gossan. Malachite and gossanous pieces and rare chalcocite		Gossan
	28	47	Quartz vein and chalcocite- or covellite-coated chalcopyrite. Rare to mnr pyrite. Most abundant quartz from 40 to 56m	4% pyr, 2-5% ccp+cct/cov	Sulphide and quartz
	47	59	Quartz vein and chalcocite- or covellite-coated chalcopyrite. Rare to mnr pyrite	2% pyr, 1-2% ccp+cct/cov	Sulphide and quartz
	59	61	Kaolinite-altered sandstone. Trace pyrite and chalcopyrite	<1% pyr+ccp	
SJAC104	3	7	Mixed gossan. Malachite, gossanous pieces, trace quartz vein and chalcocite		Gossan
	7	26	Quartz vein and gossanous pieces. Weak to minor quartz vein	? Oxide zone	Gossan
	26	30	Kaolinite-altered sandstone, trace quartz, trace chalcopyrite	<0.5% ccp	
	30	40	Weakly clay-altered sandstone. Trace malachite		
SJAC105	31	40	Quartz+chalcopyrite and quartz+pyrite veins with strongly to intensely kaolinite-altered sandstone.	5-6% ccp+cov, 1-2% pyr	Quartz & sulphide
	40	42	Semi-massive to massive sulphide. Pyrite >> chalcopyrite coated in chalcocite or covellite. 60-70% sulphide	50% pyr, 5-8% ccp	Sulphide
	42	62	Quartz+chalcopyrite and quartz+pyrite veins.	0.5-2% ccp, 0.5% pyr	Quartz & sulphide
	62	69	Rare disseminated chalcopyrite	<0.2% ccp	
			Strong kaolinite to end of hole		
SJAC106	3	19	Strong to intense kaolinite + saprock		
	19	36	Progressively decreasing and patchy oxidised zone		
	59	70	Sandstone with weak quartz, 0.5-5% and <1% chalcopyrite and pyrite. 64-69m had most veining 5-6% quartz	<1% ccp	Quartz & sulphide
SJAC108	45	46	Quartz+pyrite+hematite vein	0.5-1% pyr	Quartz & sulphide
SJAC112	1	4	Mixed gossan. Malachite and gossanous pieces, clay-weathered sandstone. Rare quartz		Gossan
	4	6	Quartz vein in clay-weathered sandstone. 10-30% quartz. Rare hematite		Gossan
	6	9	Mixed gossan. Mostly malachite and clay-weathered sandstone. Rare quartz		Gossan
	9	14	Gossanous ferruginous sandstone and quartz vein. 10-30% quartz. Rare malachite		Gossan
	14	15	100% kaolinite		
	15	19	Mixed gossan. Malachite, azurite, hematite-altered pieces, clay-weathered sandstone, no quartz		Gossan
	19	20	BOCO hematite-altered sandstone		
	20	23	Hematite-altered sandstone, mnr to trace malachite in intensely kaolinite-altered sandstone		
	23	24	100% kaolinite		
	24	30	Rare chalcocite and malachite in strongly- to intensely-kaolinite-altered sandstone. No quartz vein		
	32	41	Wk to mnr quartz vein. 10-20% quartz		

Hole_ID	From	To	Description	Abundance est. from sieved chips	Summary
	41	49	Quartz vein with chalcocite- or covellite-coated chalcopyrite.	5-6% ccp+cct/cov	Quartz & sulphide
	49	60	Clay-altered sandstone with disseminated chalcocite- or covellite-coated chalcopyrite	<0.2% ccp+cct/cov, pyr	Sulphide
SJACC113		28m	BOCO		
	29	31	Clay-altered and weathered sandstone. No quartz	1% pyr, 0.5% ccp+cct/cov	
	31	35	Quartz+pyr+cpy veins	3-4% pyr, 1-2% ccp+cct/cov	Quartz & sulphide
	35	56	Quartz+pyr+cpy veins in kaolinite+sericite-altered sandstone		
Including:					
	35	44	Quartz+pyr+cpy veins in kaolinite+sericite-altered sandstone	<0.5% pyr and ccp	Quartz & sulphide
	44	47	Quartz+pyr+cpy veins in kaolinite+sericite-altered sandstone	5-6% pyr, 1-2% ccp	Quartz & sulphide
	47	53	Quartz+pyr+cpy veins in kaolinite+sericite-altered sandstone	<0.5% pyr and ccp	Quartz & sulphide
	53	56	Quartz+pyr+cpy veins in kaolinite+sericite-altered sandstone	5-6% pyr, 0.5% ccp	Quartz & sulphide
	56	63	Rare sulphides in clay-altered sandstone	0.2% pyr and ccp	Quartz & sulphide
SJAC115	53	54	Quartz+pyrite vein with rare chalcopyrite and chalcocite	0.1% ccp+cct	
SJAC116		17m	sharp BOCO		
	17	19	Light grey, clay-weathered and altered sandstone. Rare to trace malachite		
	19	30	Mixed gossan. Quartz vein, mnr patchy malachite, hematite+goethite-altered sandstone. Very rare pyrite and chalcopyrite		Gossan
	30	34	Quartz+chalcopyrite+chalcocite/covellite+pyrite vein	5% ccp+cct/cov, <1% pyr	Quartz & sulphide
	34	38	Mostly kaolinite+sericite-altered sandstone	<1% ccp+cct/cov	Quartz & sulphide
	38	41	Quartz vein in kaolinite-altered sandstone	0.5% ccp+cct/cov	Quartz & sulphide
	41	44	Mostly kaolinite+sericite-altered sandstone	<0.5% ccp+cct/cov	
	44	48	Quartz vein in silica+sericite+kaolinite-altered sandstone	0.5% ccp+cct/cov	Quartz & sulphide
	48	EOH	Sandstone. Clay intensity decreases, chlorite intensity increases		
SJAC117		32m	BOCO		
	28	32	Hematite+goethite-altered sandstone		Gossan?
	37	40	Sulphide veins in sandstone. Little to no quartz	5-10% ccp, 2-3% cov/cct, 1% pyr	Sulphide
	40	48	Quartz+chalcopyrite veins in intensely kaolinite-altered sandstone	1-2% ccp, 0.5% cov/cct, 0.5% pyr	Quartz & sulphide
	48	52	Quartz+chalcopyrite+covellite vein	5-6% ccp, 1% cov/cct, 1% pyr	Quartz & sulphide

Hole_ID	From	To	Description	Abundance est. from sieved chips	Summary
	52	63	Quartz veins in strongly to intensely kaolinite-altered sandstone, sulphide dec from 56m	0.5% ccp, 0.2% cov/cct	Quartz & sulphide
SJAC119	1	5	Intense pervasive kaolinite		Gossan?
	5	27	Mixed gossan? Hematite+goethite-altered pieces. Chalcocite?		Gossan?
SJAC120	2	31	Mixed gossan. Hematite-altered pieces and trace quartz in intensely kaolinite-altered sandstone. 11-12m and 27-33m quartz veins with chalcocite	0.5-1% cct	Quartz & sulphide
		31m	BOCO		
	30	35	Rare sulphide in strongly clay+sericite-altered sandstone	0.5% cct	
SJAC121		~20m	BOCO		
		29m	BOPO		
	26-29		Purple clay-altered sandstone. End of oxidised zone		
	38	48	Trace sulphide (vein or disseminated?) in clay+sericite-altered sandstone, increasing downhole. No quartz		Sulphide
	48	53	Quartz+chalcopyrite+covellite/chalcocite veins in sandstone. Weak to moderate quartz	0.5% ccp+cov/cct	Quartz & sulphide
	53	59	Chalcopyrite+covellite/chalcocite in sandstone. Little to no quartz	0.5-1% ccp+cov/cct	Sulphide
Legend		ccp - chalcopyrite, cct - chalcocite, cov - covellite, pyr - pyrite, BOCO - base of complete oxidation, BOPO - base of partial oxidation			

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	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	The Junction Prospect has predominately been evaluated by shallow aircore and reverse circulation drilling to date. For diamond holes drilled by Stavely Minerals, SMD075 and SMD077 and holes drilled along strike from the Junction Prospect, SMD002 and SMD005 the entire hole has been sampled. PQ quarter core and HQ half core is submitted for analysis. In general 1m samples were sent for analysis. Diamond holes SMD189 and SMD190 drilled by Stavely Minerals were not sampled. For aircore holes SJAC101 to SJAC121, inclusive drilled by Stavely Minerals, all holes were sampled at 2m composite samples or at a 1m interval at the bottom the of hole. Samples for every metre are collected by the drill offsider from the cyclone directly into a bucket (if dry) or, if wet, through a garden sieve to separate the coarse fraction from the sludge. The sample is then placed on a black plastic sheet on the ground. Samples are placed every metre in rows of 10. For the historical diamond drill holes drilled by Pennzoil, PEND2J and PEND3J samples were only selected where mineralisation was observed, it is unknown whether these were half or full core intervals. PEND4J and PEND5J were not sampled. For the North Limited aircore holes 3m composite samples were taken. For BCD reverse circulation holes TGRC082-88, TGRC108 – 111 and TGRC139-143, 1 or 2m composite samples were collected. 1m samples were collected from the bulk sample using a riffle splitter to collect a representative sample (of unknown proportion). For BCD aircore drilling, 2m composite samples were collected for holes TGAC074, TGAC075, TGAC077, TGAC078, TGAC079 and TGAC107. The sample collection method is unknown. BCD aircore holes TGAC076, TGAC080 and TGAC081 were not sampled.
	Include reference to measures taken to ensure sample representivity and	For Stavely drilling sample representivity was ensured by a combination of Company Procedures regarding quality

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>the appropriate calibration of any measurement tools or systems used.</td><td>control (QC) and quality assurance/ testing (QA). Certified standards and blanks were inserted into the assay batches.</td></tr>
<tr><td></td><td>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 (e.g. ‘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 (e.g. submarine nodules) may warrant disclosure of detailed information.</td><td>Diamond Drilling
Stavely Minerals drill sampling techniques are considered industry standard for the Stavely work program.
For Stavely Minerals diamond, sonic and reverse circulation drill samples were crush to 70% < 2mm, riffle/rotary split off 1kg, pulverize to >85% passing 75 microns to produce a 30g charge for gold analysis and 0.25g charge for multi-element analysis.

Aircore Drilling

The aircore drill samples were submitted to Australian Laboratory Services (“ALS”) in Adelaide, SA. Laboratory sample preparation involved:- sample crush to 70% < 2mm, riffle/rotary split off 1kg, pulverize to >85% passing 75 microns.
The auger soil sampling technique is considered industry standard.
The samples were sent to the Australian Laboratory Services (“ALS”) in Adelaide where they were dried and sieved. The regional sieved -80 mesh soil samples were analysed for gold by Method Au-TL43 and for a multi-element suite by Method ME-MS61 at ALS in Perth.</td></tr>
<tr><td>Drilling techniques</td><td>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).</td><td>A summary of drilling at the Junction Prospect by Company is given below.

<table>
<tr><th>Company</th><th>Drill hole type</th><th>Number of holes</th><th>Total metres</th></tr>
<tr><td>Stavely Minerals</td><td>DD</td><td>4</td><td>1876.5</td></tr>
<tr><td>BCD</td><td>RC</td><td>20</td><td>1068</td></tr>
<tr><td></td><td>AC</td><td>9</td><td>299</td></tr>
<tr><td>North Limited</td><td>AC</td><td>3</td><td>99.5</td></tr>
<tr><td>Pennzoil</td><td>DD</td><td>4</td><td>207</td></tr>
<tr><td></td><td>RC</td><td>4</td><td>131</td></tr>
</table>

Diamond core drilled by Titeline Drilling Pty Ltd for Stavely Minerals (SMD prefix holes) was drilled utilising standard wireline drilling mostly using PQ bits but also with some HQ drilling to produce oriented core. Triple tube core barrels were routinely used to maximise drill core recovery. Core diameter is mostly PQ (85mm) or HQ3 (63.5mm). For diamond tails to RC drilling, HQ diameter core is produced.
SMD002 was orientated at -50° towards azimuth 239° to a depth of 530.9m.
SMD005 was orientated at -50° towards azimuth 208° to a depth of 696.4m.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		SMD075 was orientated at -50° towards azimuth 60° to a depth of 244.4m. SMD077 was orientated at -50° towards azimuth 60° to a depth of 404.8m. Aircore Drilling of SJAC101 to SJAC121, inclusive was carried out by Durock Drilling using a track mounted Aircore rig. The aircore rig used a 3.5" blade bite to refusal, generally just below the fresh rock interface. Historic North Limited aircore drilling was conducted in 1993 by contractor Luhrs Holding using an "Edson 3000 Rig". Historical aircore holes with prefix TGAC were drilled by Beaconsfield Gold Mines Pty Ltd in 2008 and 2009 by Wallis Drilling. Historical reverse circulation holes with prefix TGRC were drilled by BCD in 2009. Drilling was conducted by Budd Exploration Drilling P/L using a Universal drill rig.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Diamond core recoveries for Stavely Minerals holes were logged and recorded in the database. Core recovery for SMD002 averaged 98%, SMD005 averaged 99%, SMD075 averaged 97% and SMD077 averaged 99%. There were no issues with recovery for SMD189 and SMD190. Aircore drill recoveries for SJAC101 to SJAC121 were visually estimated as a semi quantitative range, and where significant recovery issues, they were recorded in the comments. Recoveries were not documented for Pennzoil or North Limited holes. For BCD percussion drilling, wet drilling and sampling conditions is often mentioned and is likely to have affected all drill holes. However, data and information is not available.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Stavely Minerals diamond core is reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths are checked against the depth given on the core blocks and rod counts are routinely carried out by the driller. Triple tube core barrels were routinely used to maximise drill core recovery. For Stavely Minerals aircore drilling recoveries were generally high (>90%). In rare cases there was poor sample return and in some cases wet samples. No details are available for the historical drill holes.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to	There are no issues with Stavely Minerals diamond core sample recovery at the Junction Prospect. In the Stavely Minerals aircore drilling program it is considered that both sample recovery and quality is adequate for the drilling technique employed.

Criteria	JORC Code explanation	Commentary
	preferential loss/gain of fine/coarse material.	For BCD drilling, wet drilling and sampling conditions is often mentioned and is likely to have affected all drill holes. However, data and information is not available for assessing the effect these conditions have on grade. No details are available for the other historical drill holes.
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.*	For Stavely Minerals drilling geological logging of samples followed Company and industry common practice. Qualitative logging of samples including, but not limited to, lithology, mineralogy, alteration, veining and weathering. Diamond core logging included additional fields such as structure and geotechnical parameters. Magnetic Susceptibility measurements were taken for each 1m diamond core interval. For aircore drilling a small representative sample was retained in a plastic chip try for future reference and logging checks. All historical drill holes were geologically logged.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	For all diamond drilling by Stavely Minerals, logging is quantitative, based on visual field estimates. Systematic photography of the core in the wet and dry form was completed. For all aircore drilling by Stavely Minerals, logging is quantitative, based on visual field estimates. For all historic drilling logging is quantitative, based on visual field estimates.
	The total length and percentage of the relevant intersections logged.	For Stavely Minerals diamond drilling, detailed core logging, with digital capture, was conducted for 100% of the core by Stavely Minerals' on-site geologist at the Company's core shed near Glenthompson. For aircore drilling by Stavely Minerals, digital chip logging was conducted for 100% of chips. Historical holes have been logged in their entirety.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	For Stavely Minerals diamond drilling quarter core for the PQ diameter diamond core and half core for the HQ diameter core was sampled on site using a core saw. For historical holes, sub-sampling is not well documented. Holes drilled by BCD and North Limited the majority of the hole was sampled in 1-2m intervals. For Pennzoil diamond holes, samples were only selected where mineralisation was observed, it is unknown whether these were half or full core intervals. For Pennzoil reverse circulation holes 2m composite samples were collected.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	For Stavely Minerals aircore drilling, one metre individual or two metre composite samples were collected as grab samples. For BCD holes reverse circulation drill holes, 1-2m composite samples were collected from the bulk sample using a riffle splitter to collect a representative sample (of unknown proportion).
	For all sample types, the nature, quality and	For the Stavely Minerals drilling the Company procedures were followed to ensure sub-sampling adequacy and consistency. These included, but were not limited to, daily

Criteria	JORC Code explanation	Commentary
	appropriateness of the sample preparation technique.	work place inspections of sampling equipment and practices. No details of sample preparation are given for the historical drilling.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	For diamond drilling by Stavely Minerals, blanks and certified reference materials are submitted with the samples to the laboratory as part of the quality control procedures. Blanks were inserted – 1 per 40 samples outside the strongly mineralised zone and 1 in 10 samples within the strongly mineralised zone. Standards were inserted – 1 per 20 samples outside the strongly mineralised zone and 1 in 10 samples within the strongly mineralised zone. Due to the reconnaissance nature of the aircore drilling program conducted by Stavely Minerals, no blanks or certified reference material were submitted with the samples. For historical holes no QAQC procedures have been recorded.
	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.	For diamond drilling by Stavely Minerals at the Junction Prospect no second – half core sampling was conducted. Due to the reconnaissance nature of the aircore drilling program conducted by Stavely Minerals, no field duplicates were collected.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	For the Stavely Minerals drilling the sample sizes are considered to be appropriate to correctly represent the sought mineralisation.
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.*	Stavely Minerals core samples were analysed by multielement ICPAES Analysis - Method ME-ICP61. A 0.25g sample is pre-digested for 10-15 minutes in a mixture of nitric and perchloric acids, then hydrofluoric acid is added and the mixture is evaporated to dense fumes of perchloric (incipient dryness). The residue is leached in a mixture of nitric and hydrochloric acids, the solution is then cooled and diluted to a final volume of 12.5mls. Elemental concentrations are measured simultaneously by ICP Atomic Emission Spectrometry. This technique approaches total dissolution of most minerals and is considered an appropriate assay method for porphyry copper-gold systems. This technique is a four- acid digest with ICP-AES or AAS finish. The drill core was also analysed for gold using Method Au-AA23. Up to a 30g sample is fused at approximately 1,100ºC with alkaline fluxes including lead oxide. During the fusion process lead oxide is reduced to molten lead which acts as a collector for gold. When the fused mass is cooled the lead separates from the impurities (slag) and is placed in a cupel in a furnace at approximately 900ºC. The

Criteria	JORC Code explanation	Commentary
		lead oxidizes to lead oxide, being absorbed by the cupel, leaving a bead (prill) of gold, silver (which is added as a collector) and other precious metals. The prill is dissolved in aqua regia with a reduced final volume. Gold content is determined by flame AAS using matrix matched standards. For samples which are difficult to fuse a reduced charge may be used to yield full recovery of gold. This technique approaches total dissolution of most minerals and is considered an appropriate assay method for detecting gold mineralisation. The Stavely Minerals aircore samples were sent to the Australian Laboratory Services ("ALS") in Adelaide. The soil samples were dried and sieved. The sieved - 80 mesh samples were analysed for gold by Method Au-TL43 and for a multi-element suite by Method ME-MS61 at ALS in Perth. Aircore samples were analysed by multielement ICPAES Analysis - Method ME-ICP61. A 0.25g sample is pre-digested for 10-15 minutes in a mixture of nitric and perchloric acids, then hydrofluoric acid is added and the mixture is evaporated to dense fumes of perchloric (incipient dryness). The residue is leached in a mixture of nitric and hydrochloric acids, the solution is then cooled and diluted to a final volume of 12.5mls. Elemental concentrations are measured simultaneously by ICP Atomic Emission Spectrometry. This technique approaches total dissolution of most minerals and is considered an appropriate assay method for porphyry copper-gold and epithermal systems. This technique is a four acid digest with ICP-AES or AAS finish. Gold by Method Au-TL43, is by aqua regia extraction with ICP-MS finish. Up to a 25g sample is digested in aqua regia, and the acid volume is partially reduced by evaporation. The solution is diluted to volume and mixed thoroughly. Gold content is measured by ICP mass spectrometry. Alternatively, an aliquot is taken, a complexing agent added and the gold complex is extracted into an organic solvent. Gold concentration can be measured by flame AAS using matrix matching standards. Trace level methods by aqua regia digest and ICP-MS finish are considered to be excellent for regolith, where gold anomalies indicating mineralisation below surface are well-characterised. Aqua regia dissolves native gold as well as gold bound in sulphide minerals. Information on assaying details for historic holes are not well documented, the following information was gathered from previous annual technical reports: • Pennzoil: A base metal suite was assayed via AAS (digestion not specified) including Ag, Cu, Pb and Zn. Au was assayed via fire assay. • North Limited: A base metal suite (Cu, Ni, Pb & Zn) was assayed via Mixed Acid digest, AAS detection

Criteria	JORC Code explanation	Commentary
		(ICP-OES for CRAE) and Au was assayed via fire assay. • BCD: A base metal suite (Ag, As, Co, Cu, Cr, Fe, Mn, Ni, Pb, S & Zn)by aqua regia digest ICP-OES methods and repeated assays for samples returning greater than 5000ppm Cu by Mixed Acid Digest ICP-OES detection. Au was assayed via fire assay.
	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.	Not applicable to this report.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Laboratory QAQC for Stavely Minerals drilling involved insertion of CRM (Certified Reference Materials), duplicates and blanks. The analytical laboratory provides their own routine quality controls within their own practices. The results from their own validations were provided to Stavely Minerals. Results from the CRM standards and the blanks gives confidence in the accuracy and precision of the assay data returned from ALS. For historical holes no QAQC procedures have been recorded.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Stavely Minerals Managing Director, the Technical Director or the Geology Manager – Victoria have visually verified significant intersections in the diamond core for holes drilled by Stavely Minerals. Stavely Mineral's Managing Director has visually verified the aircore chips for holes JAC101 to JAC121, inclusive. The chip trays with samples from the BCD AC and RC drilling have also been inspected and the mineralised intervals verified.
	The use of twinned holes.	No twinned holes have been drilled.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	For Stavely Minerals drilling primary data was collected for drill holes using the OCRIS logging template on Panasonic Toughbook laptop computers using lookup codes. The information was sent to a database consultant for validation and compilation into a SQL database. All primary assay data is received from the laboratory as electronic data files that are imported into the sampling database with verification procedures in place. Digital copies of Certificates of Analysis are stored on the server which is backed up daily. Data is also verified on import into mining related software. No details are available for historical drilling.
	Discuss any adjustment to assay data.	No adjustments or calibrations were made to any assay data used in this report.

Criteria	JORC Code explanation	Commentary
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.*	For the Stavely Minerals diamond and aircore drilling, the drill collar location was pegged before drilling and surveyed using Garmin handheld GPS to accuracy of +/- 3m. Collar surveying was performed by Stavely Minerals' personnel. There is no location metadata for historic Pennzoil, North Limited or BCD holes.
	Specification of the grid system used.	The grid system used is GDA94, zone 54.
	Quality and adequacy of topographic control.	For Stavely Minerals exploration, the RL was recorded for each drill hole location from the GPS. Accuracy of the DGPS is considered to be within 10m.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The drill holes are variably spaced. A collar plan with the drill hole locations is presented in the body of the report.
	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.	The Junction Prospect has not been sufficiently drilled to produce a Mineral Resource.
	Whether sample compositing has been applied.	For Stavely Minerals diamond core for the entire hole is sampled. For diamond core PQ quarter core and HQ half core was submitted for analysis. Sample intervals were in general 1m. For the Stavely Minerals aircore drill holes, SJAC101 to SJAC121, inclusive, two-metre samples were composited for assaying. Historical Pennzoil diamond holes were selectively sampled with composite samples varying from 1 to 16m. Historical RC drill holes with the prefix PENP were drilled by Pennzoil of Australia and two metre composite samples were assayed for Au, Ag, Cu, Pb and Zn. Historical aircore drill holes with the prefix STAVRA were drilled by North Limited and three metre composite samples were assayed for Au, Cu, Pb and Zn. For historical aircore holes TGAC002 to TGAC125 approximately the top 15 to 16 metres was not sampled, after that one metre intervals samples were taken for the remainder of the holes. For BCD aircore holes two metre composite samples were collected and for the RC holes one meter samples were collected. The aircore and RC was assayed for Au, Ag, As, Co, Cu, Fe, Ni, Pb, S and Zn.
Orientation of data in relation to	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is*	The Junction Prospect is still at a reconnaissance drilling stage. The aircore drilling was conducted at a variety of azimuths to determine the orientation of the mineralised structure.

Criteria	JORC Code explanation	Commentary
geological structure	*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.	There is insufficient drilling data to date at the Junction Prospect to demonstrate continuity of mineralised domains and determine if any orientation sampling bias can be identified in the data.
Sample security	*The measures taken to ensure sample security.*	For Stavely Minerals drill samples in closed poly-weave bags are delivered by Stavely personnel to Ararat or Ballarat from where the samples were couriered by a reputable transport company to ALS Laboratory in either Orange, NSW or Adelaide, SA. At the laboratory, samples are stored in a locked yard before being processed and tracked through sample preparation and analysis.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No review of the sampling technique or data has been conducted for drilling at the Junction Prospect.

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.*	**Stavely Project** The Stavely Project comprises RL2017, EL6870, EL7347, EL7921, EL7922, EL7923 and EL7924. Stavely Minerals hold 100% ownership of the Stavely Project tenements. The mineralisation at Thursday's Gossan is situated within retention licence RL2017. EL4556, which was largely replaced by RL2017 was purchased by Stavely Minerals (formerly Northern Platinum) from BCD Resources Limited in May 2013. RL2017 was granted on the 8th May 2020 and expires on the 7th May 2030. A Section 31 Deed and a Project Consent Deed has been signed between Stavely Minerals Limited and the Eastern Maar Native Title Claim Group for RL2017. EL6870 was granted on the 30 August 2021 and expires on the 29 August 2026. A Section 31 Deed and a Project Consent Deed has been signed between Stavely Minerals Limited and the Eastern Maar Native Title Claim Group for EL6870. EL7347 was granted on the 17th June 2022 for a period of 5 years. EL7921 was granted on the 15th September 2022 for a period of 5 years. EL7922, EL7923 and EL7924 were granted on the 29th September 2022 for a period of 5 years. These 5 tenements do not cover crown land and are not subject to Native Title. **Black Range Joint Venture** The Black Range Joint Venture comprises exploration licence 5425 and is an earn-in and joint venture agreement with Navarre Minerals Limited. Stavely Minerals earned 83% equity in EL5425 in December 2022. EL5425 was granted on 18 December 2021 and expires on the 17 December 2027.
	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.	All the exploration licences and the retention licence are in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	**Stavely Project & Black Range Joint Venture** The Mt Stavely belt has been explored since the late 1960's, including programmes undertaken by mineral exploration companies including WMC, Duval, CRA Exploration, BHP, and North Limited. Exploration activity became focused on Thursday's Gossan and the Junction prospects following their discovery by Pennzoil of Australia Ltd in the late 1970s. North Limited continued to focus on Thursday's Gossan in the 1990s. North's best drill result at Thursday's Gossan came from VICT1D1 which gave 161m of 0.26% Cu from 43m,

Criteria	JORC Code explanation	Commentary
		including 10m of 0.74% Cu from 43m from a supergene-enriched zone containing chalcocite. The tenement was optioned to CRA Exploration between 1995 and 1997. CRAE drilled several deep diamond drill holes into Thursday's Gossan, including DD96WL10, which intersected 186m from 41m of 0.15% Cu and DD96WL11, which intersected 261.7m from 38.3m of 0.13% Cu. EL4556 was further explored by Newcrest Operations Limited under option from New Challenge Resources Ltd between 2002 and 2004. Their main focus was Thursday's Gossan in order to assess its potential as a porphyry copper deposit. One of their better intersections came from drill hole VSTD01 on the northern edge of the deposit which gave 32m at 0.41 g/t Au and 0.73% Cu from 22m in supergene-enriched material. The Stavely Project was optioned to Beaconsfield Gold Mines Pty Ltd in 2006 who flew an airborne survey and undertook an extensive drilling programme focused on several prospects including Thursday's Gossan. One of their diamond drill holes at Thursday's Gossan, SNDD001, encountered zones with quartz-sulphide veins assaying 7.7m at 1.08 g/t Au and 4.14% Cu from 95.3m and 9.5m at 0.44 g/t Au and 2.93% Cu from 154.6m along silicified and sheared contacts between serpentinite and porphyritic intrusive rocks. Once Beaconsfield Gold Mines Pty Ltd had fulfilled their option requirements, title of EL4556 passed to their subsidiary company, BCD Metals Pty Ltd, who undertook a gravity survey and extensive drilling at prospects including Thursday's Gossan. They also commissioned a maiden Mineral Resource estimate for Thursday's Gossan. All work conducted by previous operators at Thursday's Gossan is considered to be of a reasonably high quality. The Junction Prospect forms the largest (1,200m x 500m) and highest tenor soil auger copper anomaly identified in the Stavely Project area. The anomaly is located 3.5km SSE of the Cayley Lode along a sub-cropping portion of the Stavely Volcanic Belt. Pennzoil drilled 5 diamond holes and 4 RC holes in the late 1970's and early 1980's. PENP004 returned 2m @ 5.10% Cu & 6g/t Ag from 2m and 6m @3.90% Cu & 25g/t Ag from 28m to EoH. In 1993 North Limited drilled 3 aircore holes at the vicinity of the Junction Prospect. These holes did not return any anomalous intercepts. In 2008 and 2009 BCD drilled 9 AC holes and 16 RC holes At the Junction Prospect. RC drilling methods were required where the ground conditions were too hard for AC methods. Drilling targeted a sub-circular copper soil anomaly and the previously drilled intersection in PENP004. Drill spacing was on a nominal spacing of 30x60m. Best results include 35m @ 3.69% Cu (TGAC078) and 12m @ 1.61% Cu (TGRC087). Peak results are listed

Criteria	JORC Code explanation	Commentary
		in the table below. Mineralisation was predominantly observed in the oxide zone as chalcocite & covellite sulphides with minor malachite. Limited drilling in the fresh zone remained a drill target. Drilling by BCD at the Junction Prospect was terminated early due to landholder access issues.

Hole ID	MGA East (m)	MGA N (m)	Depth From (m)	Significant Intersections	Total Depth (m)
TGAC078	642927	5833571	2	**10m @ 2.18% Cu**	59
			24	**35m @ 3.69% Cu**	
TGRC082	642905	5833552	26	**13m @ 1.07% Cu**	61
TGRC087	642882	5833535	33	**12m @ 1.61% Cu**	76
			73	**1m @ 1.13% Cu**	
TGRC109	642784	5833563	37	**6m @ 1.65% Cu**	65
TGRC110	642788	5833533	42	**6m @ 1.52% Cu**	78
			60	**7m @ 0.93% Cu**	
			71	**7m @ 1.59% Cu**	
TGRC139	642750	5833600	3	**1m @ 1.26% Cu**	49

Criteria	JORC Code explanation	Commentary
		In 2014 Stavely Minerals drilled diamond holes SMD002 and SMD005 approximately 500m along strike from the Junction Prospect. SMD002 was designed to test the northern end of the magnetic high surrounded by a magnetic low annulus and a copper soil/auger geochemical anomaly coincident with the magnetic high. SMD002 intercepted a high-grade zone of 5m @ 1.38% Cu & 0.25 g/t Au from 332m. SMD005 was designed to target the core of the magnetic high which is coincident with the peak/ auger geochemical anomaly. SMD005 intercepted 3m @ 0.21% Cu from 161m. In 2020 Stavely Minerals drilled diamond holes SMD075 and SMD077 at the Junction Prospect. These holes were drilled at an orientation of 060 degrees and did not explain the presence of the high-grade copper in historical aircore holes. SMD077 intersected 3m @ 0.58% Pb from 275m. From a more recent interpretation it would appear that the holes drilled over and under the mineralised structure.
Geology	*Deposit type, geological setting and style of mineralisation.*	**Stavely Project & Black Range Joint Venture** The Stavely Project and Black Range JV are located in the Mount Stavely Volcanic Complex (MSVC). Intrusion of volcanic arc rocks, such at the Mount Stavely Volcanic Complex, by shallow level porphyries can lead to the formation of porphyry copper ± gold ± molybdenum deposits.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>EL6870 is interpreted by Cayley et al. (2017) to host structurally dislocated and rotated segments of both the Stavely Belt and the Bunnugal Belt.

Stavely Project

Thursday’s Gossan Prospect

The Thursday’s Gossan prospect is located in the Mount Stavely Volcanic Complex (MSVC). Intrusion of volcanic arc rocks, such at the Mount Stavely Volcanic Complex, by shallow level porphyries can lead to the formation of porphyry copper ± gold ± molybdenum deposits.

The Thursday’s Gossan Chalcocite deposit (TGC) is considered to be a supergene enrichment of primary porphyry-style copper mineralisation. Mineralisation is characterised by chalcopyrite, covellite and chalcocite copper sulphide mineralisation within a sericite, illite and kaolin clay alteration assemblage. Copper mineralisation is within a flat lying enriched ‘blanket’ of overall dimensions of 4 kilometres north-south by up to 1.5 kilometres east-west by up to 60 metres thick with an average thickness of approximately 20 metres commencing at an average depth below surface of approximately 30 metres. The majority (circa 60%) of the Mineral Resources reside within a higher-grade zone of approximate dimensions of 1 kilometre x 300 metres by 35 metres thick.

The mineralisation at the Cayley Lode at the Thursday’s Gossan prospect is associated with high-grade, structurally controlled copper-gold-silver mineralisation along the ultramafic contact fault.

The Thursday’s Gossan area hosts a major hydrothermal alteration system with copper-gold mineralisation over a 10 kilometre long corridor.

Junction Prospect

The Junction Prospect is predominately underlain by a package of sandstone and siltstone with some dacite porphyry. Trace to locally weak quartz+carbonate+sulphide+base metal veining was intersected in SMD077. In the aircore drilling mineralisation was predominantly observed in the oxide zone as chalcocite-covellite sulphides with minor malachite.</td></tr>
<tr><td>Drill hole Information</td><td>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 hole collar

elevation or RL (Reduced Level – elevation above sea</td><td>
<table>
<tr><th>Hole ID</th><th>Hole Type</th><th>Max Depth</th><th>Grid</th><th>East</th><th>North</th><th>_RL</th></tr>
<tr><td>PEND2J</td><td>DD</td><td>26</td><td>MGA94_54</td><td>642861.1</td><td>5833657</td><td>289.21</td></tr>
<tr><td>PEND3J</td><td>DD</td><td>72</td><td>MGA94_54</td><td>642885.1</td><td>5833618</td><td>290.48</td></tr>
<tr><td>PEND4J</td><td>DD</td><td>60.1</td><td>MGA94_54</td><td>642924.1</td><td>5833658</td><td>289.94</td></tr>
<tr><td>PEND5J</td><td>DD</td><td>42.6</td><td>MGA94_54</td><td>642841.1</td><td>5833624</td><td>287.88</td></tr>
<tr><td>PENP001</td><td>RC</td><td>31</td><td>MGA94_54</td><td>643088.1</td><td>5833536</td><td>286</td></tr>
<tr><td>PENP002</td><td>RC</td><td>28</td><td>MGA94_54</td><td>642890.1</td><td>5833617</td><td>289.92</td></tr>
<tr><td>PENP003</td><td>RC</td><td>38</td><td>MGA94_54</td><td>642850.1</td><td>5833581</td><td>288.79</td></tr>
</table>
</td></tr>
</table>

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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>level in metres) of the drill hole collar
dip and azimuth of the hole
down hole length and interception depth
hole length.</td><td>

PENP004	RC	34	MGA94_54	642897.1	5833597	288.41
SMD075	DD	244.4	MGA94_54	642780	5833522	291
SMD077	DD	404.8	MGA94_54	642762	5833595	288
STAVRA119	AC	39	MGA94_54	642812.1	5833688	285.8
STAVRA120	AC	33.5	MGA94_54	642822.1	5833478	288.89
STAVRA266	AC	27	MGA94_54	642722.1	5833578	284.61
TGAC074	AC	38	MGA94_54	642878	5833583	288.67
TGAC075	AC	51	MGA94_54	642912	5833604	288.47
TGAC076	AC	17	MGA94_54	642944	5833622	288.46
TGAC077	AC	21	MGA94_54	642986	5833653	285.67
TGAC078	AC	59	MGA94_54	642927	5833571	289.67
TGAC079	AC	35	MGA94_54	642890	5833638	290.27
TGAC080	AC	8	MGA94_54	642996	5833540	287.76
TGAC081	AC	12	MGA94_54	642893	5833543	288.88
TGAC107	AC	58	MGA94_54	642790	5833490	288.41
TGRC082	RC	61	MGA94_54	642905	5833552	289.09
TGRC083	RC	37	MGA94_54	642965	5833520	288.69
TGRC084	RC	43	MGA94_54	642932	5833498	288.95
TGRC085	RC	49	MGA94_54	642894	5833708	288.42
TGRC086	RC	67	MGA94_54	642849	5833682	288.75
TGRC087	RC	76	MGA94_54	642882	5833535	289.02
TGRC088	RC	91	MGA94_54	642914	5833491	288.84
TGRC108	RC	60	MGA94_54	642789	5833525	287.45
TGRC109	RC	65	MGA94_54	642784	5833563	285.34
TGRC110	RC	78	MGA94_54	642788	5833533	287.06
TGRC111	RC	72	MGA94_54	642749	5833552	285.4
TGRC139	RC	49	MGA94_54	642750	5833600	283.85
TGRC140	RC	55	MGA94_54	642790	5833600	284.37
TGRC141	RC	79	MGA94_54	642750	5833520	287.3
TGRC142	RC	49	MGA94_54	642960	5833540	289.57
TGRC143	RC	6	MGA94_54	642870	5833525	288.56
SMD005	DD	696.4	MGA94_54	643681	5833768	292
SMD002	DD	530.9	MGA94_54	643549	5833804	270
SMD189	DD	130	MGA94_54	642831	5833623	288
SMD190	DD	150	MGA94_54	642831	5833623	288
SJAC101	AC	68.5	MGA94_54	642833	5833579	288
SJAC102	AC	70	MGA94_54	642921	5833580	288
SJAC103	AC	61	MGA94_54	642886	5833560	288
SJAC104	AC	51	MGA94_54	642907	5833571	287
SJAC105	AC	69	MGA94_54	642873	5833552	285
SJAC106	AC	70	MGA94_54	642851	5833540	288
SJAC107	AC	51	MGA94_54	642873	5833575	288
SJAC108	AC	61	MGA94_54	642891	5833583	288

</td></tr>
</table>

Criteria	JORC Code explanation	Commentary

SJAC109	AC	40	MGA94_54	642907	5833595	288	
SJAC110	AC	45	MGA94_54	642897	5833526	288	
SJAC111	AC	45	MGA94_54	642917	5833536	288	
SJAC112	AC	63	MGA94_54	642904	5833576	288	
SJAC113	AC	63	MGA94_54	642886	5833567	288	
SJAC114	AC	73	MGA94_54	642866	5833556	288	
SJAC115	AC	66	MGA94_54	642920	5833589	288	
SJAC116	AC	81	MGA94_54	642902	5833550	288	
SJAC117	AC	63	MGA94_54	642908	5833534	288	
SJAC118	AC	69	MGA94_54	642879	5833541	288	
SJAC119	AC	73	MGA94_54	642914	5833582	288	
SJAC120	AC	60	MGA94_54	642919	5833560	288	
SJAC121	AC	78	MGA94_54	642925	5833540	288	

Criteria	JORC Code explanation	Commentary
	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.	No material drill hole information has been excluded.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	High-grade mineralisation exploration all copper/ and or gold intervals considered to be significant have been reported with subjective discretion. No top-cutting of high-grade assay results have been applied, nor was it deemed necessary for the reporting of significant intersections.
	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.	In reporting exploration results, length weighted averages are used for any non-uniform intersection sample lengths. Length weighted average is (sum product of interval x corresponding interval grade %) divided by sum of interval length.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Assumptions used for reporting of metal equivalent values are clearly stated.

Criteria	JORC Code explanation	Commentary
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.*	There is insufficient drilling data to date to demonstrate continuity of mineralised domains and determine the relationship between mineralisation widths and intercept lengths.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Refer to the Tables and Figures in the text.
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.*	Refer to Figures in the text. A plan view of the drill hole collar locations is included.
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 copper and gold values considered to be significant have been reported. Some subjective judgement has been used.
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.*	All relevant exploration data is shown on figures and discussed in the text.

Criteria	JORC Code explanation	Commentary
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Diamond drilling has been planned to test the new interpretation of the copper mineralised structure at the Junction Prospect.