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## ANNOUNCEMENT

# Gravity Anomalism up to 6 mGal Solidifies Support for IOCG Targets at Highway Project ASX Release – 18<sup>th</sup> September 2024

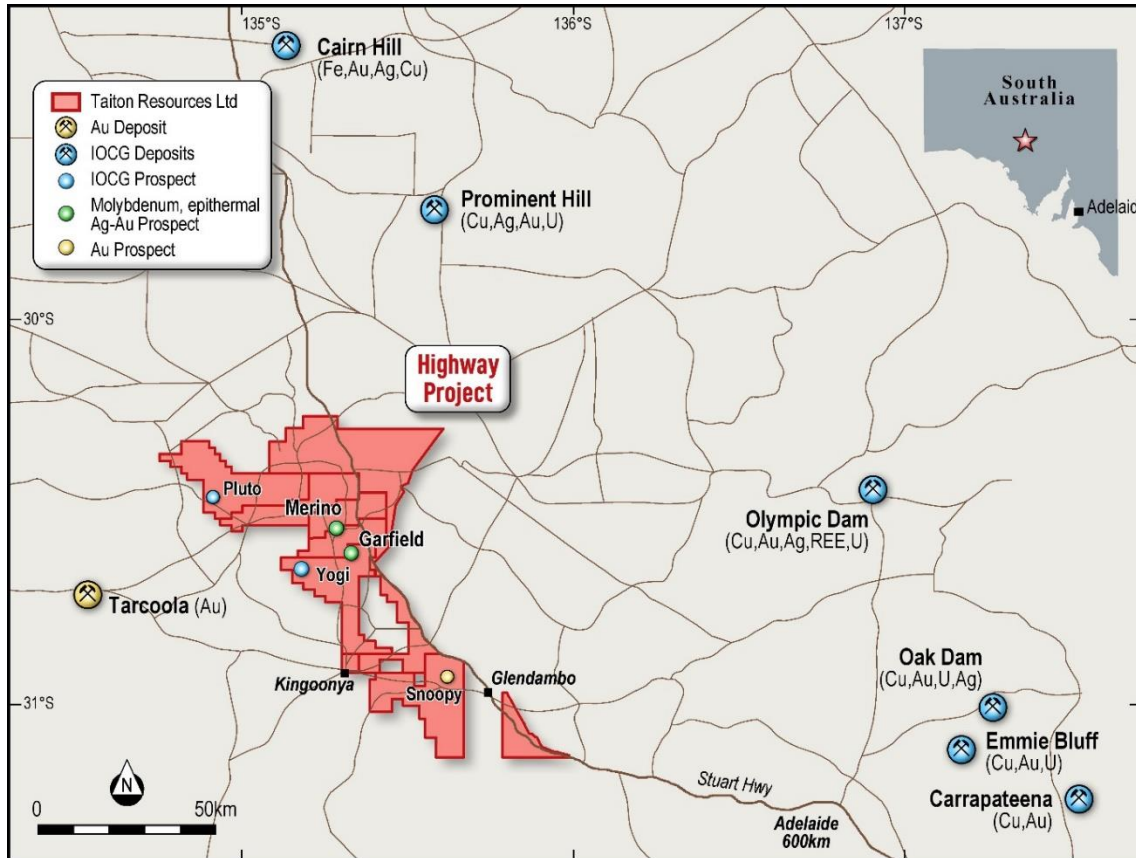
## Highlights

- **Gravity anomalies (up to 6 mGal) identified from recent gravity survey.**
- **Geometry and geological setting of gravity and magnetic anomalism underpin potential for IOCG mineralisation.**

**Taiton Resources Limited (“T88”, “Taiton” or “the Company”)** is pleased to announce the results of the recently completed gravity surveys at the Pluto and Yogi-Garfield prospects within its 100% owned Highway project in South Australia (Figure 1).

Commencing late July, Taiton commissioned gravity surveying within the Highway project across target areas identified for potential iron oxide copper-gold (**IOCG**) style mineralisation generated from a project wide geological review.

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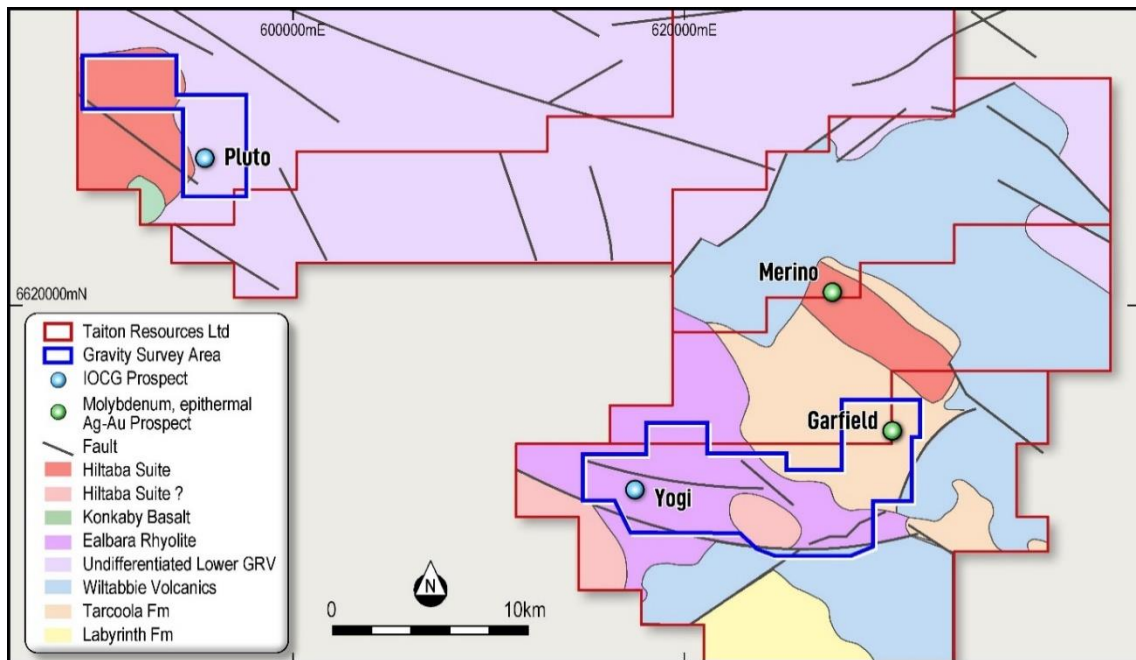
**Figure 1. Location of Highway project and prospects.**

The gravity surveys were completed across the Pluto, Yogi, and Garfield prospects initially on a 400m-by-400m grid with infill sampling as required. The survey areas cover interpreted Hiltaba Suite Granites (**HSG**) and Lower Gawler Range volcanics (**LGRV**) (Figure 2), both of which are known to host IOCG mineralisation (refer to Exploration Criteria Section).

The Highway project is located west of the Olympic Dam Cu-Au province, which hosts multiple IOCG deposits. Limited exploration for IOCG mineralisation has been carried out west of this province, including the Highway project. This is due partly to restricted access within the Woomera

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Defence Area and secondly, the interpreted greater depth of overlying cover and volcanics.



**Figure 2. Geology interpretation<sup>5</sup> of the Highway project outlining new gravity survey coverage (black).**

Taiton believes the broader Highway project to be prospective for IOCG mineralisation based on the geology but also the potential timing of mineralising events.

IOCG deposits show a temporal relationship and recent geochemical and geochronological analyses of zircons from Highway project indicate Highway was tectonically active at the same time as the formation of IOCG deposits in the Gawler Craton like Olympic Dam and Prominent Hill<sup>1</sup>.

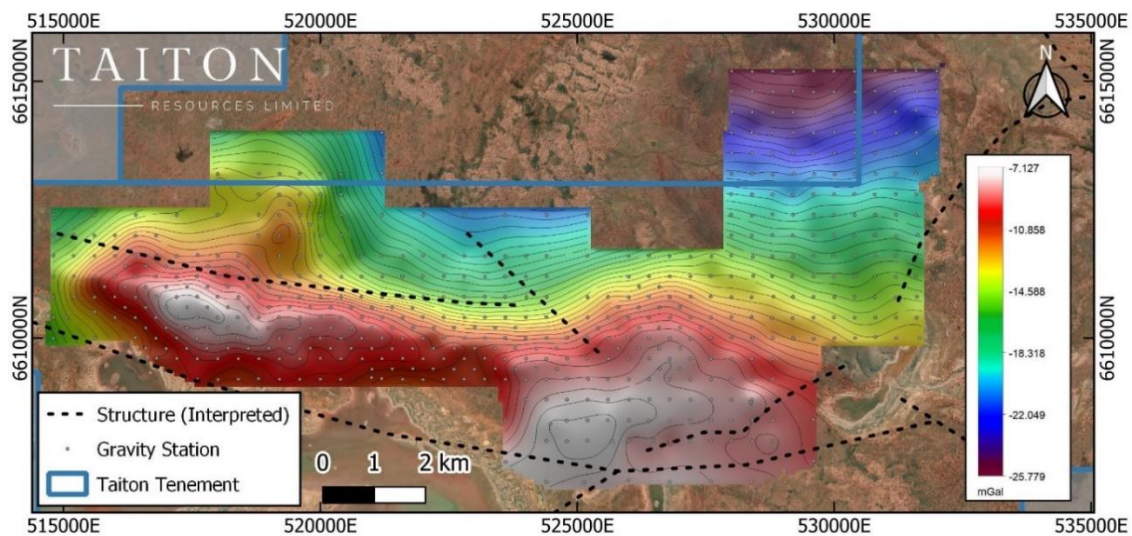
Recent exploration by Taiton at the Merino prospect, which includes soils<sup>2</sup>, drilling<sup>3</sup> and an induced polarisation (IP) survey<sup>4</sup>, demonstrated extensive hydrothermal activity associated with shallower expressions of HSG.

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**Yogi – Garfield Prospects**

The gravity survey completed across the Yogi / Garfield prospects was completed on an initial 400m by 400m grid with infill stations to 200m by 200m spacing over the Yogi prospect for a total of 558 stations (Figure 3).

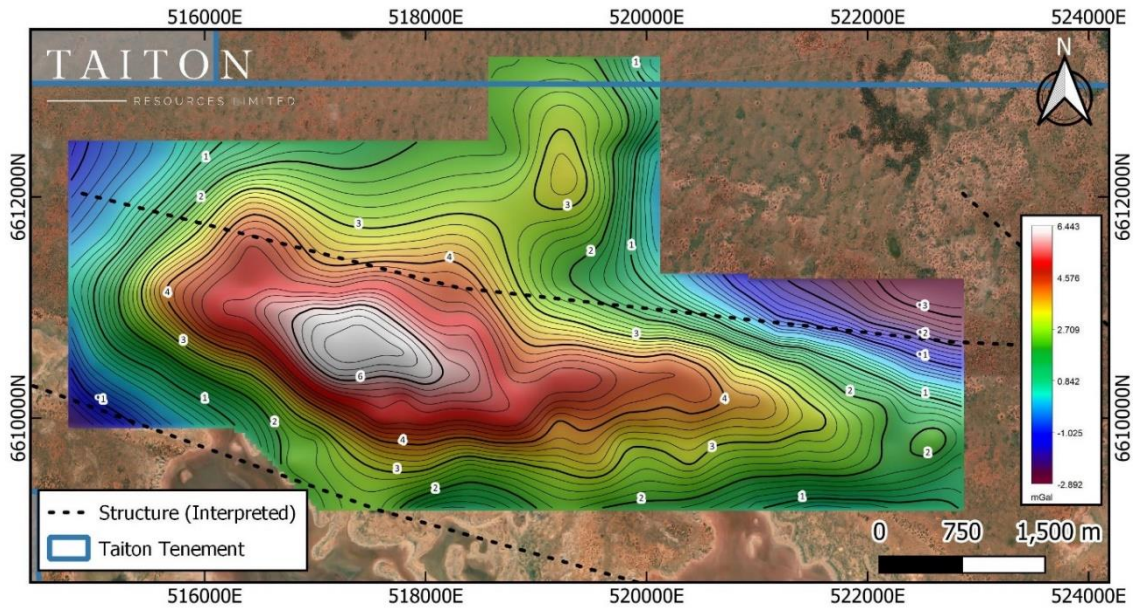


**Figure 3. Garfield terrain corrected Bouguer gravity anomaly image with station locations.**

The gravity survey at Yogi defined a >6 mGal gravity anomaly with a strike extent of approximately 1.5 km within a broader gravity feature (Figure 4).

This anomaly is in an offset position from a distinct magnetic anomaly (Figure 5). The gravity and magnetic anomalies are located within interpreted Ealbara Rhyolite of the LGRV adjacent to interpreted east-west structures and proximal to potential HSG (Figure 2).

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**Figure 4. Yogi residual Bouguer gravity anomaly image over subset inversion model target area.**

3D inversion modelling of the gravity data has defined a broad body of nominal  $2.97 \text{ g/cm}^3$  density over a strike length  $>5 \text{ km}$ . 3D inversion of the magnetic data has defined a magnetic body located centrally along the gravity feature and interpreted as a potential intrusion (Figure 5).

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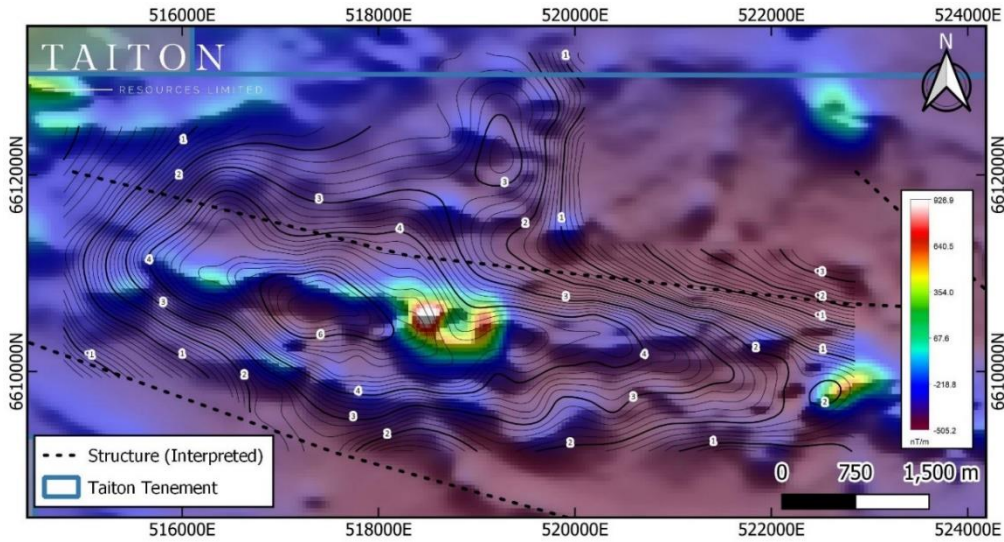




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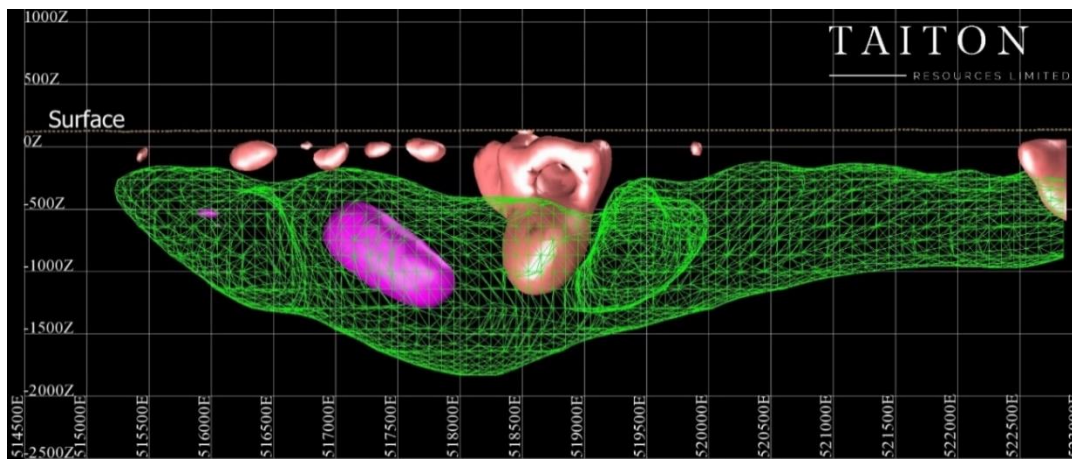
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**Figure 5. Yogi residual gravity contours underlain by TMI RTP magnetic image.**

Within the broader gravity feature, a denser core of nominal  $3.17 \text{ g/cm}^3$  density is located in an offset position (Figure 6) to the magnetic body with the depth-to-top approximately 600m below the surface, as shown in Figure 7.



**Figure 6. Yogi prospect long-section of modelled denser core;  $3.17 \text{ g/cm}^3$  gravity iso-shell (magenta body), within broader dense body  $2.97 \text{ g/cm}^3$  gravity iso-shell (green wireframe) with modelled 0.025 SI magnetic iso-shell (pink body) interpreted to represent a potential intrusion.**

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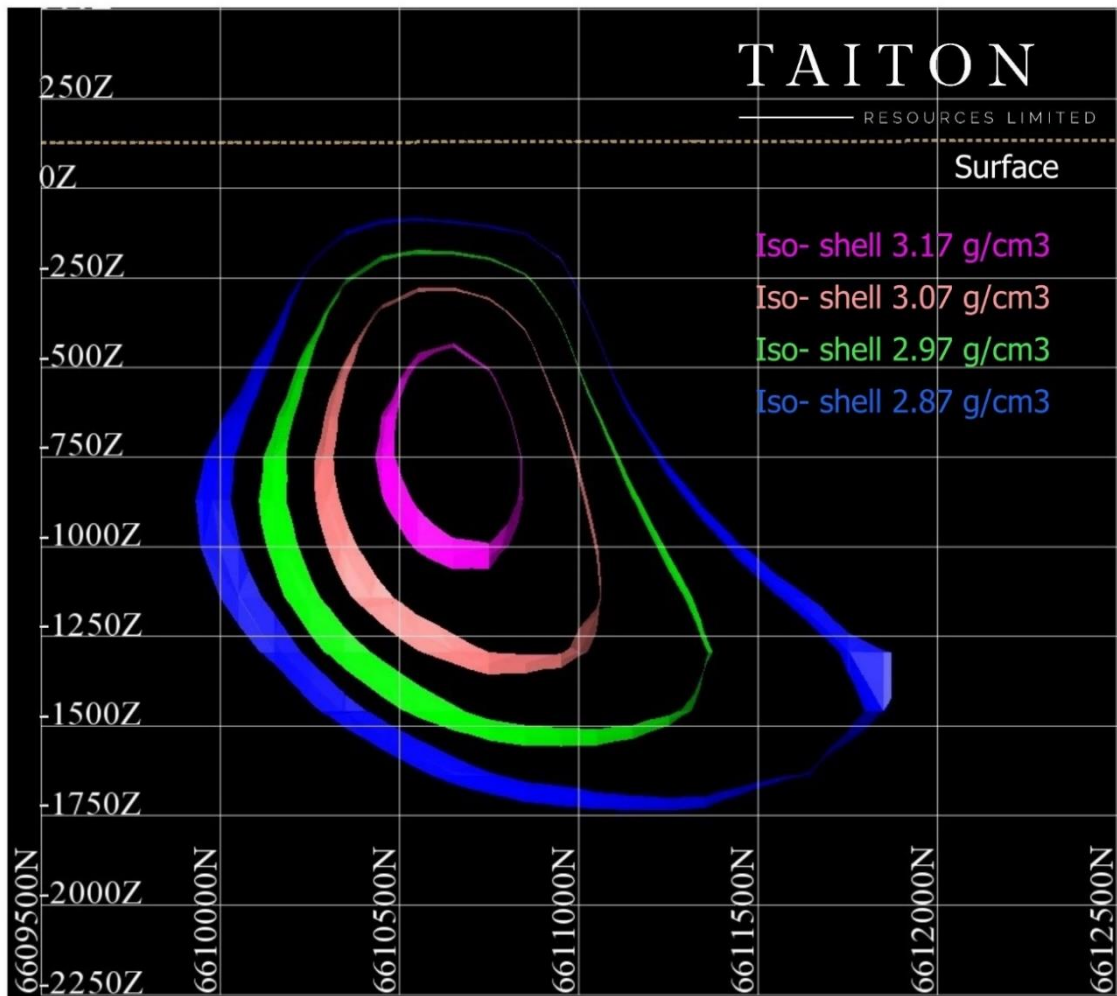
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Due to the potential complexity of the geology in this area, coupled with the varied nature of geophysical signatures of known IOCG deposits, Taiton remains optimistic in the potential of the Yogi prospect to host a type of IOCG style mineralisation.

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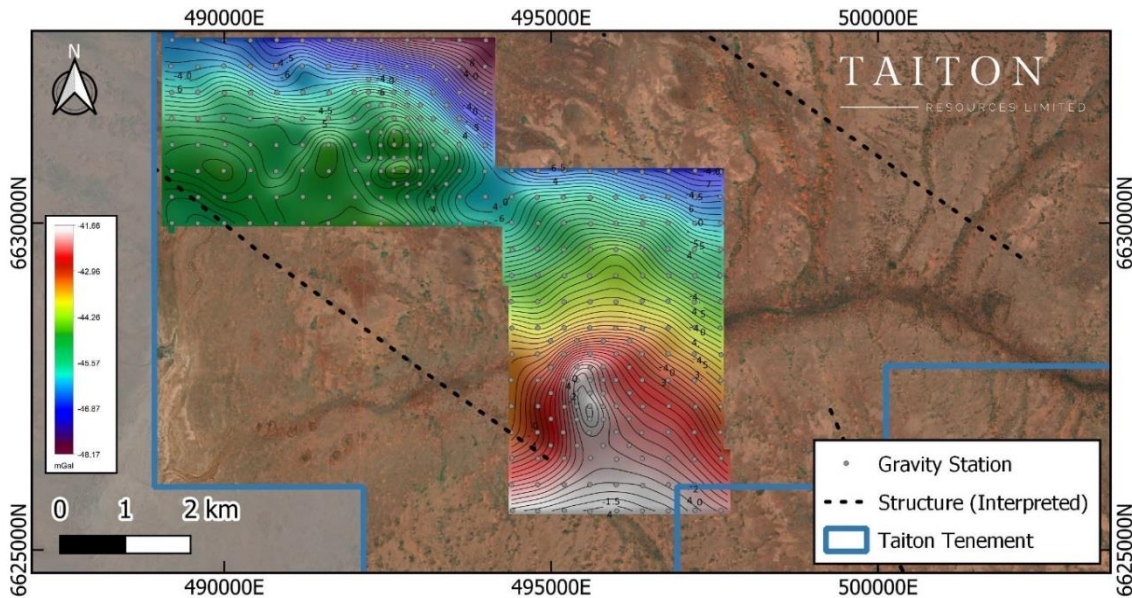
**Figure 7. Yogi prospect gravity inversion modelled iso-shells representing nominal densities on cross section 517,150 E looking west.**

Within the Garfield prospect no areas of significant gravity anomalism were identified.



**Pluto Prospect**

A gravity survey across the Pluto prospect was completed on a 400m-by-400m grid with infill stations to 200m by 200m over two selected areas for further anomaly definition. A total of 292 stations were acquired (Figure 8).

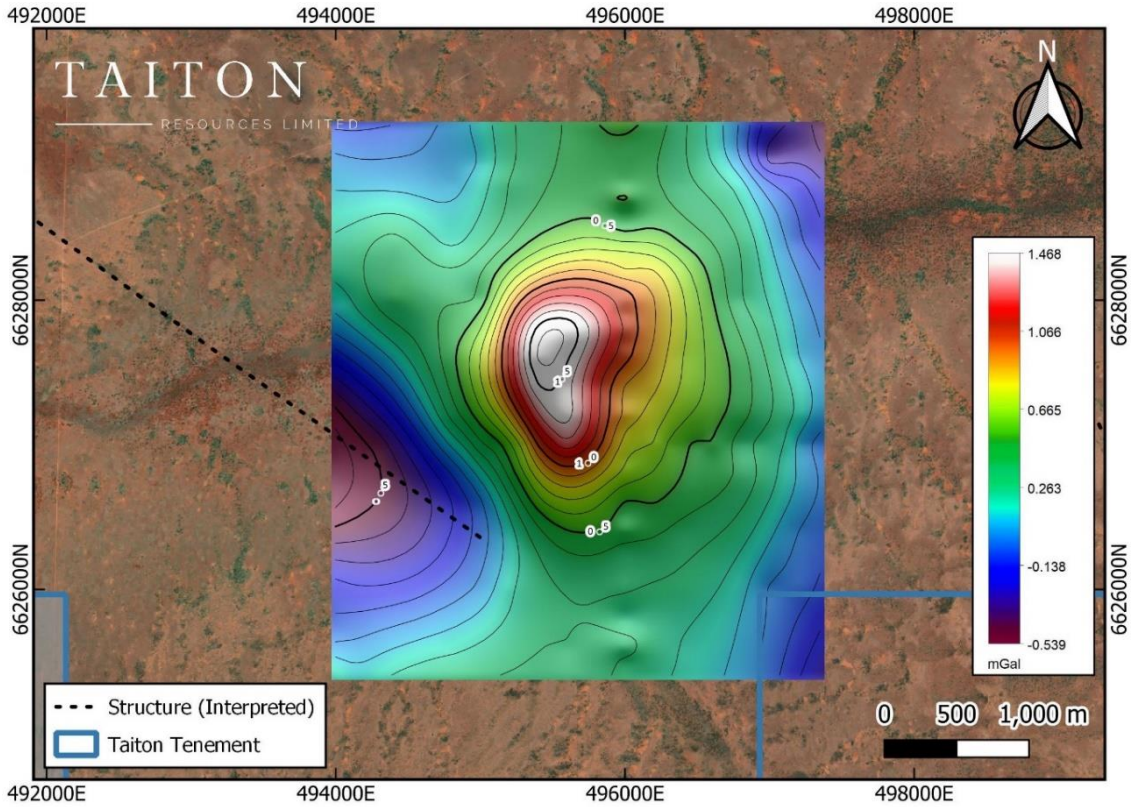


**Figure 8. Pluto / Garfield terrain corrected Bouguer gravity anomaly image with station locations.**

The Pluto gravity survey identified a 1.5 mGal anomaly in the southeast of the survey area (Figure 9) coincident with a magnetic anomaly (Figure 10). The second area of infill in the northwest was downgraded as a target for further investigation at this stage.

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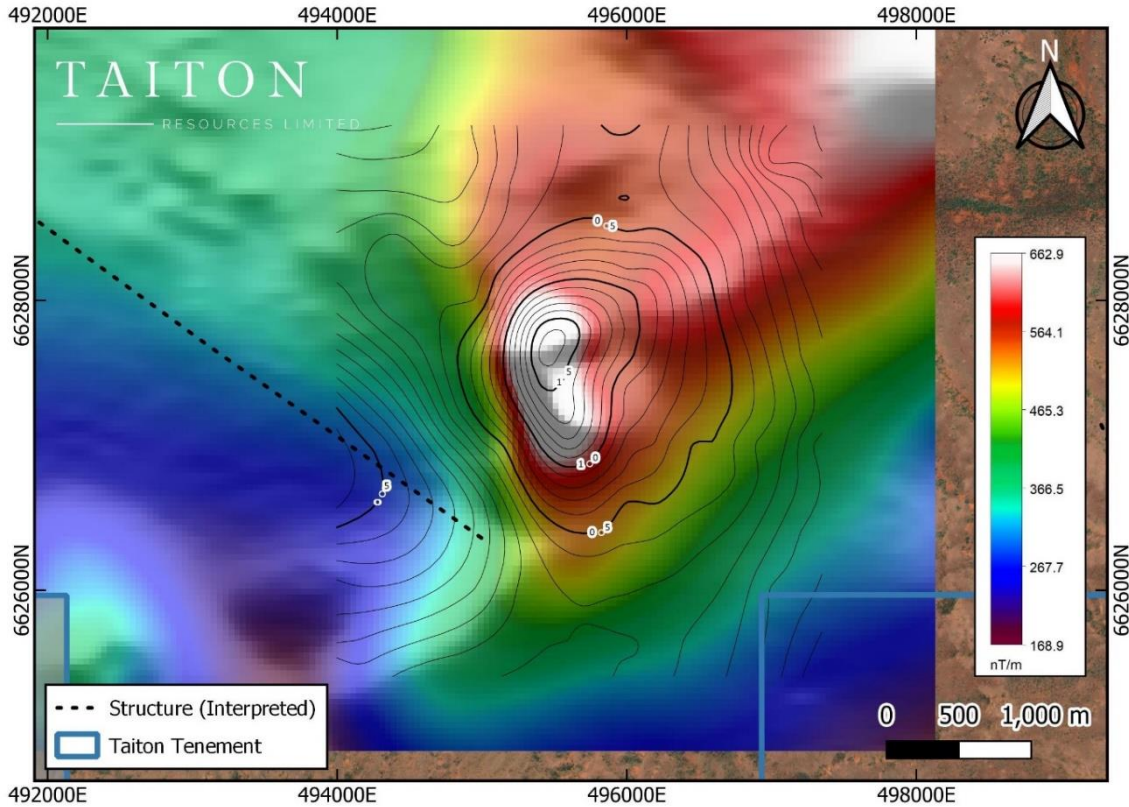




**Figure 9. Pluto residual Bouguer gravity anomaly image over subset inversion model target area.**

The 1.5mGal gravity anomaly is located within interpreted, undifferentiated LGRV on the margin of a potentially shallower expression of the HSG and adjacent to interpreted northwest trending structure as shown in Figure 2.

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**Figure 10. Pluto residual gravity contours underlain by the total magnetic intensity (TMI) reduced-to-pole (RTP) magnetic image using open file data from SARIG.**

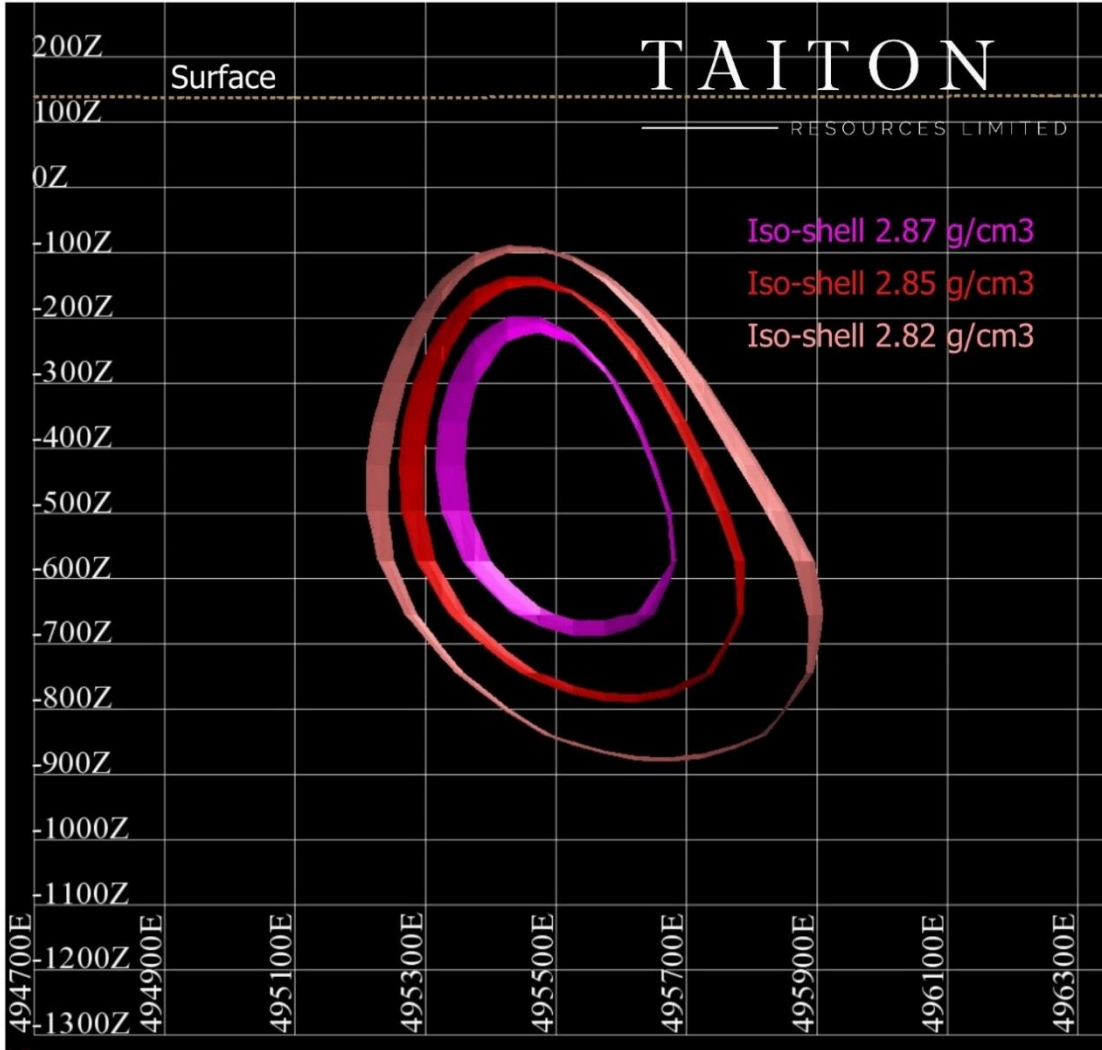
3D inversion modelling was completed by Southern Geoscience Consultants (SGC) over a 3km by 3.5 km subset over the defined Pluto gravity target and has defined a dense source body of  $>2.80 \text{ g/cm}^3$ . The  $2.85 \text{ g/cm}^3$  gravity iso-shell has a footprint of approximately 900m by 500m located approximately 350m below the surface (Figure 11).

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**Figure 11. Pluto prospect gravity inversion modelled iso-shells representing nominal densities on cross section 6,627,750N looking north.**

This body could represent a hematite alteration zone. The regional magnetic data were also modelled using 3D inversion. The position of the modelled gravity body with respect to the magnetic (0.016 SI) modelled body indicates the gravity body encapsulates part of the modelled magnetic body but also a significant volume of the body appears to be in an area with diminished magnetisation (Figure 12).



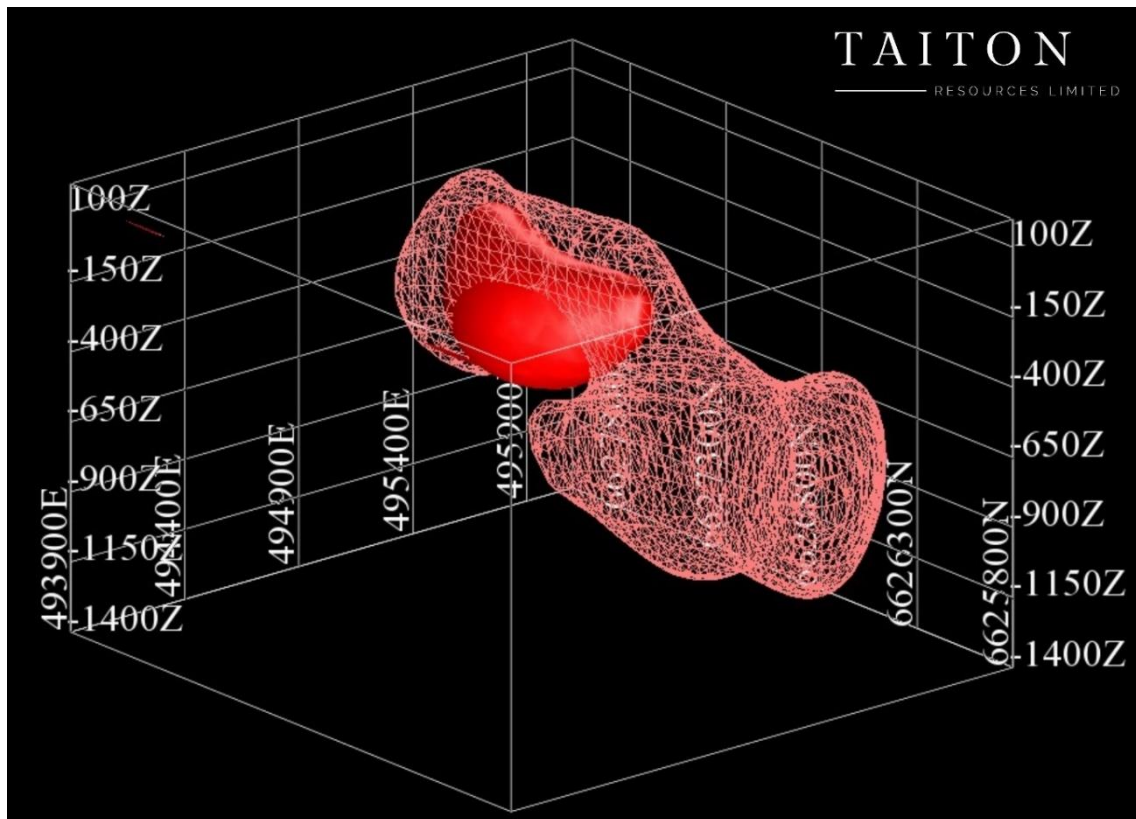
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Given that higher tenor Cu-Au mineralisation is located within hematite-rich alteration zones in comparison to magnetite-rich (refer to Exploration Criteria Section), this zone is viewed as a high priority target for drill testing to resolve its potential to host IOCG mineralisation.

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**Figure 12. Pluto prospect oblique image (looking 040, -20°) of modelled 2.85 g/cm<sup>3</sup> gravity iso-shell (red body) with respect to the modelled 0.016 SI magnetic iso-shell (pink wireframe).**

Based on the encouraging results to date Taiton next steps for exploration at the Highway project are to obtain heritage and SA Mines Department approval to evaluate these targets for IOCG style mineralisation.





## Iron Oxide Copper Gold (IOCG) Exploration Criteria

IOCG deposits form through magmatic hydrothermal activity resulting in a mineralised breccia complex consisting of economic  $\text{Cu} \pm \text{Au} \pm \text{U}$  concentrations. Within the Gawler Craton IOCG deposits occur within multiple stratigraphic units including HSG (e.g. Olympic Dam: McPhie et al. 2011), GRV (e.g. Prominent Hill: Belperio and Freeman (2004)) or older basement like the Donnington Suite (e.g. Carrapateena: Fairclough (2005) and Oak Dam: King (2019)). IOCG deposits are also known to show a temporal relationship but no clear spatial association with igneous intrusions (Hitzman et al., 1992).

The position of the more favourable higher-grade  $\text{Cu-Au-U}$  mineralisation is in the hematite-rich alteration zones in comparison to the magnetite rich zones. The hematite may occur above the magnetite (e.g., Olympic Dam) or laterally adjacent to the magnetite (e.g., Prominent Hill, Belperio et al., 2007).

Mappable geophysical criteria for exploring for IOCG style deposits based on criteria outlined by Fabris et al (2013) include density  $> 2.80 \text{ g/cm}^3$  and magnetic susceptibility  $> 0.01 \text{ SI}$ .

### References

- <sup>1</sup> ASX Release – 20 February 2023, Evidence of Large Magmatic Hydrothermal System Potential Molybdenum - Silver Mineralisation Highway Project, South Australia.
- <sup>2</sup> ASX Release – 26th September 2023, 2.5km Molybdenum Target identified by UltraFine Soil Survey at Highway Project in South Australia.



- <sup>3</sup> ASX Release – 24 January 2024, Over 1000m width of Molybdenum Mineralisation Highway Project, South Australia.
- <sup>4</sup> ASX Release – 4th May 2023, IP survey supports the Magmatic Hydrothermal Mineral System over 3.8km long and 2km wide. Potential Zones of Mineralisation Identified.

Belperio, A. and Freeman, H., (2004). Common geological characteristics of Prominent Hill and Olympic Dam-Implications for iron oxide copper gold exploration models. Australian Institute of Mining Bulletin, 5: 67-75.

Belperio, A. Flint, R. Freeman, H., (2007) Prominent Hill: A Hematite-Dominated, Iron Oxide Copper-Gold System. Economic Geology 2007; 102 (8): 1499–1510.

Direen, N., (2024) MEMO: Highway Project Regional Review, Gawler Craton, SA. Mitre Geophysics, Unpublished.

Fabris, A.J., Halley, S., van der Wielen, S., Keeping, T., Gordon, G. (2013) IOCG-style mineralisation in the central eastern Gawler Craton, SA; characterisation of alteration, geochemical associations, and exploration vectors.

Fairclough, M., (2005). Geological and metallogenic setting of the Carrapateena FeO–Cu–Au prospect—a PACE success story. MESA Journal, 38: 4-7.

Hitzman, M. W., Oreskes, N., and Einaudi, M. T., (1992). Geological characteristics and tectonic setting of Proterozoic iron oxide (Cu-U-Au-LREE) deposits. Precambrian Research, 58, 241-287

King, J (2019) BHP Oak Dam – An early exploration opportunity

McPhie, J., Kamenetsky, V.S., Chambefort, I., Ehrig, K. and Green, N., (2011). Origin of the supergiant Olympic Dam Cu-U-Au-Ag deposit, South Australia: was a sedimentary basin involved? Geology, 39(8): 795-798.

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**Executive Director Noel Ong commented:**

*“Today’s release is an exciting time for Taiton Resources. This is another tick in the box to validate our belief that the Highway project in South Australia, may indeed be the unveiling of a new mineral system.*

*The large gravity anomaly at the Yogi prospect has got everyone in Taiton excited and we are fast preparing ourselves to drill test the concept of potentially uncovering the next IOCG deposit in South Australia.*

*The nature of the gravity responses from our survey does highlight that the broader regions prospectivity for forms of IOCG type targets remains strong.*

*Taiton has long held the belief that to find success in the industry, we must have a foothold of potential mineral systems and if successful, we must control a major package of tenements. In Highway and in the Challenger region, the company has achieved that process.*

*The news flow from Taiton will start to gather pace with the upcoming drilling program at Challenger and now at Highway project. We look forward to finally give our shareholders the opportunity to participate in Tier 1 projects with the potential to have a copper, gold and uranium story.”*

**This announcement has been approved for release by the Executive Directors.**

**For further information please contact:**

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**Executive Director**

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### COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results and geological data for the Challenger West Project is based on information generated and compiled by Shane Tomlinson, who is a member of the Australian Institute of Geoscientists (AIG) and a consultant to Taiton Resources Limited.

Shane Tomlinson has sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Tomlinson consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

### FORWARD LOOKING INFORMATION:

This announcement contains forward-looking statements. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes", and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward-looking statements.

Although the forward-looking statements contained in this announcement reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, Taiton cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements.

Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although Taiton has attempted to identify important





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risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in Taiton's public filings.

There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this announcement, and Taiton assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.

### **About Taiton Resources Limited**

Taiton Resources Limited (ASX: T88) is an early-stage mineral exploration and development company with a portfolio of projects across New South Wales, South Australia and Western Australia, comprising the following:

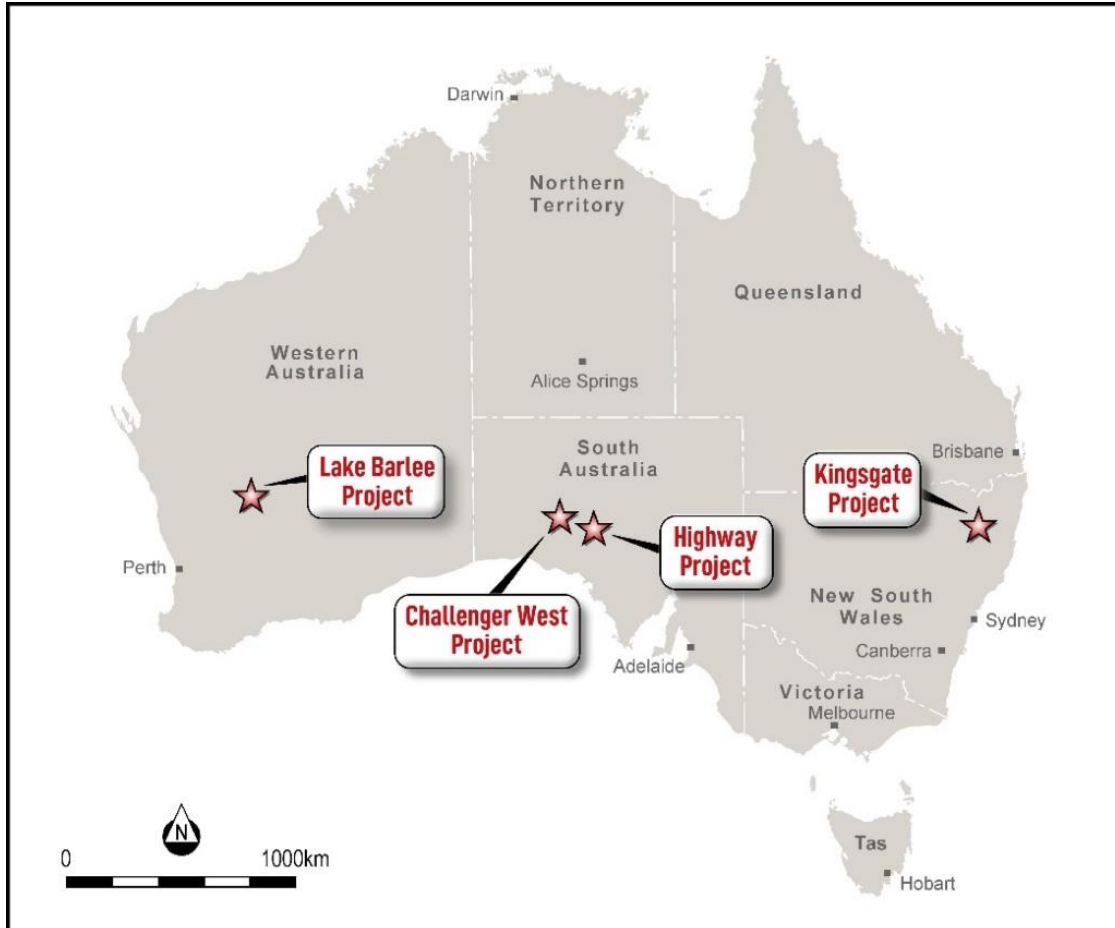
- a) **Kingsgate High Purity Quartz Project** – total tenement land holding of 294.1 sq km, located in New South Wales;
- b) **Highway Project** – total tenement land holding of 2,930 sq km, located in South Australia;
- c) **Challenger West Project** – total tenement land holding of 1,858 sq km in South Australia; and
- d) **Lake Barlee Project** – total tenement land holding of 668.7 sq km and application for additional 192.2 sq km of new tenement, both located in Western Australia.



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Taiton Resources Limited (ASX: T88) project locations.

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# JORC Code, 2012 Edition – Table 1

Highway Project Gravity Survey

## Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No new drilling is being reported.</li> <li>Gravity sampling technique outlined in "Other substantive exploration data section".</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no new drilling is being reported.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no new drilling is being reported.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no new drilling is being reported.</li> </ul>

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Criteria	JORC Code explanation	Commentary
	<p>studies.</p> <ul style="list-style-type: none"> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable as no new drilling is being reported.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable as no new drilling is being reported.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>• No new drilling is being reported.</li> <li>• Gravity station repeats collected every 25<sup>th</sup> station.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• The grid system used is GDA94/MGA94 Zone 53.</li> <li>• No drilling is being reported.</li> <li>• Gravity and GNSS data were acquired using a Scintrex CG-5 digital gravity meter and Hi Target differential GNSS receivers. The</li> </ul>

Criteria	JORC Code explanation	Commentary
		expected accuracy of the recorded elevations accurate to better than 2cm.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Both gravity survey areas have an initial sample spacing of 400m by 400m on an east-west grid with infill sampling to 200m by 200m across prospective areas.</li> <li>• A total of 292 gravity stations were collected at Pluto and 558 stations collected across Yogi-Garfield.</li> <li>• Gravity station density is appropriately indicated in the presentation with all sample positions shown in the plans provided.</li> <li>• No Resources or Ore Reserve estimations are presented</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Gravity stations were designed based on reprocessed open file (SARIG) magnetic and broad spaced gravity data where magnetic and gravity anomalism was identified. East-west grids were designed based on geometry of this anomalism.</li> <li>• The gravity grid is at a sufficient station spacing to determine an accurate portrayal of gravity variations within the target basement.</li> <li>• No new drilling is being reported.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No physical samples were collected as no drilling was completed.</li> <li>• Atlas Geophysics collected gravity data in the field and transferred files to Southern Geoscience Consultants.</li> <li>• All data stored on secure servers.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Gravity data and magnetic data reviewed and modelled by Southern Geoscience Consultants.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Highway project consists of tenements EL6658, EL6706, EL6784, EL6785 and EL6857, which are 100% owned by Taiton Resources Limited. The Highway project overlaps the Native Title Determination area for the Antakirinja Matu-Yankunytjatjara People and the Department of Defence Woomera Prohibited Area</li> <li>The Company also holds an Exploration Permit (Number: REX 058-22) to access the Woomera Permit Area. A Part 9B Native Title agreement has been signed with the Antakirinja Matu-Yankunytjatjara People.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p><b>Yogi - Garfield</b></p> <ul style="list-style-type: none"> <li>Calcrete sampling programs have been completed by Mount Isa Mines Ltd (1996) and Dominion Mining Ltd (1998) predominantly assaying for gold.</li> <li>Early 1980's sporadic shallow (&lt;40m) RAB drilling by BHP, Rotary – percussion (maximum depth 138m) by Amoco Minerals Australia, and a single RC (49m) by Dominion Gold Operations in 2004.</li> </ul> <p><b>Pluto</b></p> <ul style="list-style-type: none"> <li>Calcrete sampling programs have been completed by Dominion Mining Ltd in 1994.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Iron-Oxide-Copper-Gold (IOCG) deposits form through magmatic hydrothermal activity resulting in a mineralised breccia complex consisting of economic Cu ± Au ± U concentrations.</li> <li>These deposits types are hosted within the Gawler Craton of South Australia.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no new drilling is being reported.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>○ hole length.</li> <li>● 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.</li> </ul>	
Data aggregation methods	<ul style="list-style-type: none"> <li>● 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.</li> <li>● 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.</li> <li>● The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>● No new drilling is being reported.</li> <li>● Gravity and magnetic data modelled using 3D inversion modelling technique. Potential field geophysical data modelled using 3D inversion methods to estimate location, geometry, and physical property contrasts of target source bodies.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>● These relationships are particularly important in the reporting of Exploration Results.</li> <li>● If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>● If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>● Not applicable for drilling as no new drilling is being reported.</li> <li>● Gravity modelled data is used to infer potential hematite alteration.</li> <li>● Magnetic modelled data is used to infer potential magnetite alteration.</li> <li>● Drilling is required to confirm both gravity magnetic models.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>● 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.</li> </ul>	<ul style="list-style-type: none"> <li>● Refer to figures in body for spatial context of surface sampling.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>● 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.</li> </ul>	<ul style="list-style-type: none"> <li>● All relevant data and targets discussed are included announcement with applicable plan, cross-section, long-section and oblique section to articulate geophysical results.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>● 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.</li> </ul>	<ul style="list-style-type: none"> <li>● Gravity survey being carried out at Yogi-Garfield and Pluto prospects, gravity and GNSS data were acquired using a Scintrex CG-5 digital gravity meter and Hi Target differential GNSS receivers.</li> <li>● The expected accuracy of the gravity survey would be better than 0.02 mGal with recorded elevations accurate to better than 2cm.</li> <li>● Both prospects will have sample spacing of 400m by 400m on an east-west grid with infill sampling to 200m by 200m as required.</li> <li>● No other material is considered material for this presentation.</li> </ul>

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<i>Further work</i>	<ul style="list-style-type: none"><li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li><li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li></ul>	<ul style="list-style-type: none"><li>Compiling and reinterpretation of geological and geophysical datasets.</li><li>Reconnaissance drilling.</li></ul>