

4 October 2024

ASX RELEASE

Gold mineralisation discovered along major shear zone in aircore drilling at the Challa Gold Project, Western Australia.

Platina Resources Limited (ASX: PGM) has confirmed two new mineralised gold intersections at its Challa Gold Project near Mt Magnet in Western Australia after completing the second phase 1,856m aircore drilling program over 41 holes.

Aircore hole CHAC0155 intersected a mineralised zone of 12m @ 0.66g/t Au from 100m (incl. 4m @ 1.7g/t from 100m). (Figure 1).

Platina Managing Director, Mr Corey Nolan, said the mineralised zone in CHAC0155 was significant.

“It is the first greenfield gold intersection in drilling along the NW trending splay of the craton-scale Challa shear and within western section of the Windimurra igneous intrusive complex,” Mr Nolan said.

“Platina’s exploration strategy has been proven highly effective by utilising a systematic approach of geophysical data re-interpretation, soil sampling, aircore drilling by targeting second order structures and rheological contrasting boundaries. Use of aircore drilling has been a very cost-effective way to discover gold under areas of shallow cover which lay untouched by historical prospectors.” he said.

“The intercept potentially indicates that the entire splay along the rheologically contrasting geological boundary of a mafic and felsic igneous intrusive rock could be mineralised for over 17km on Platina’s tenure (Figure 1).

Another mineralised gold result was along a N-S fault in the centre of the project, includes:

- 4m @ 0.37g/t Au from 72m in CHAC0140

Both the mineralised intersections were intercepted in areas where the aircore holes went down to a depth of 94-117m, which indicates the presence of some prominent faults or shear zones.

Platina’s drilling confirms the presence of gold mineralisation on its tenements, under cover on the southwest end of the recently identified Paynesville gold trend (Figure 2). This has provided encouragement to follow up with further drilling up-dip and along strike of the mineralisation.

The mineralised intersections will be resampled from each 1m section to be assayed as individual 1m lengths to understand the distribution of the grade and width of the structure. If the wide scale distribution of mineralisation is returned, then deep and shallow dip slimline RC holes will be drilled as soon as possible with an aircore rig to help define the geometry of the mineralisation. Drilling along strike will require additional heritage surveys to provide further access.



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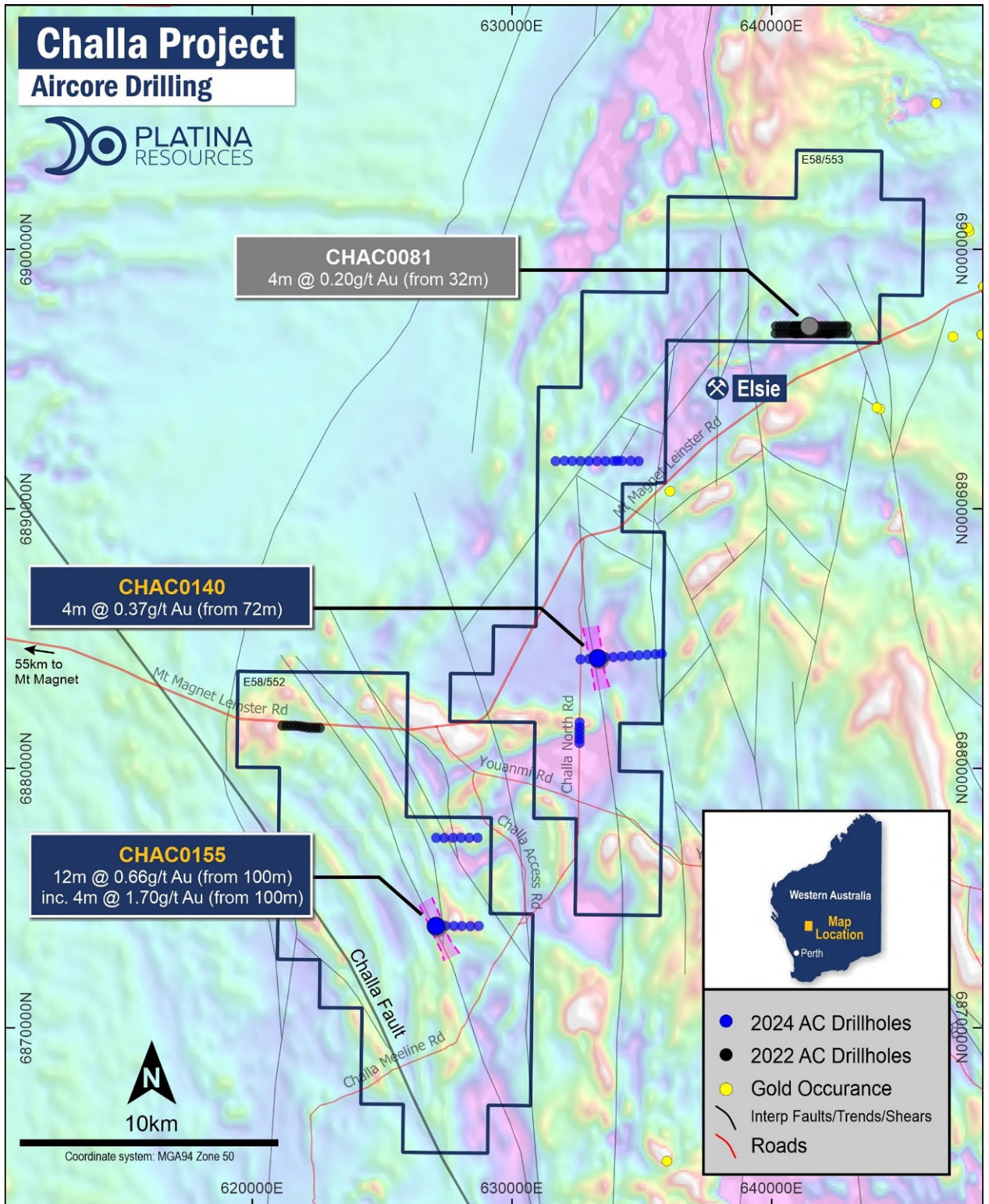


Figure 1. Challa Project's acreage showing July-August 2024 aircore drill holes and generated targets over GSWA's reprocessed TMIRTP WA State merged magnetics.



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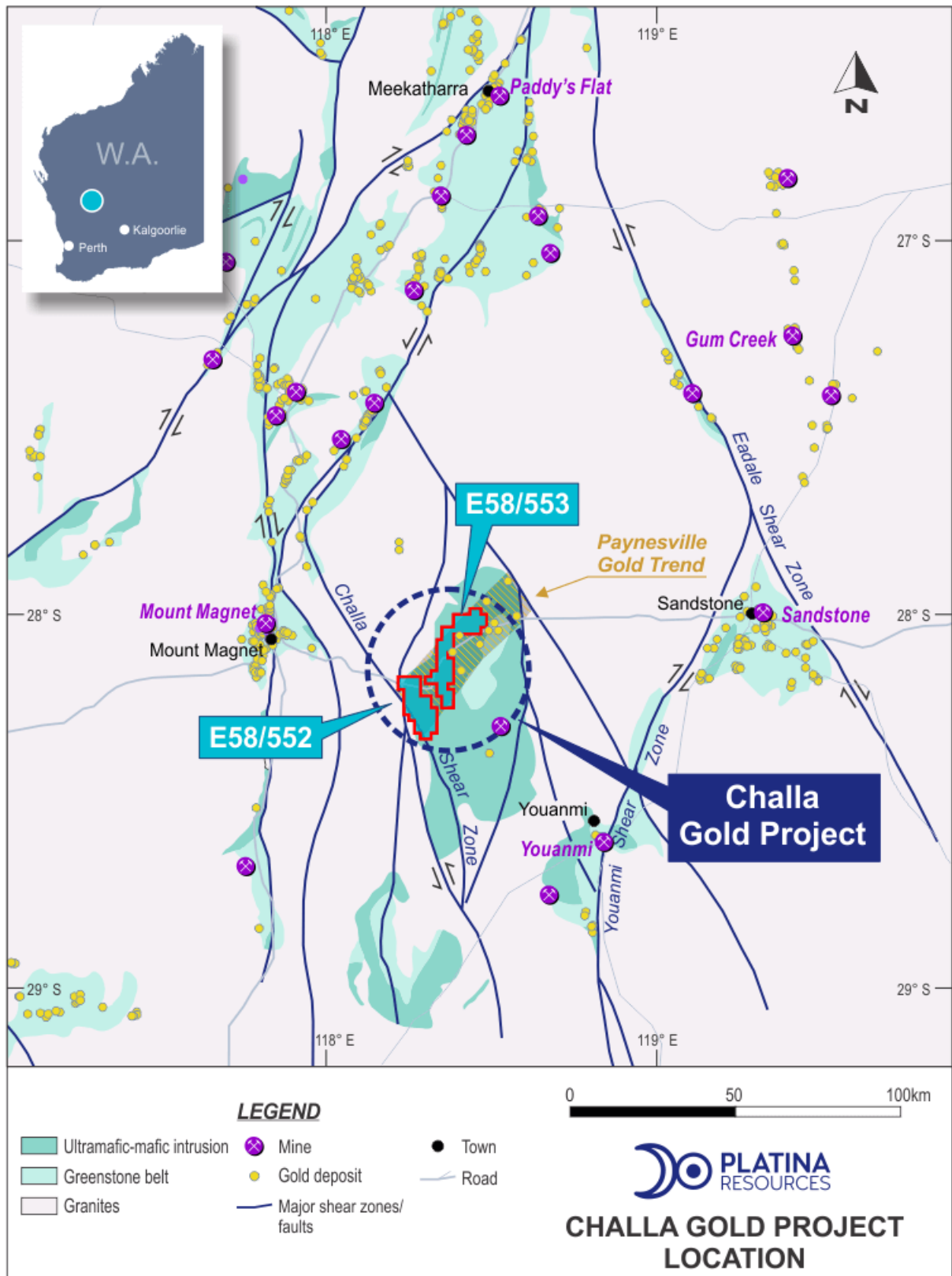


Figure 2. Location of the Challa Project in Western Australia between the Mt Magnet and Sandstone Gold projects. Platina's Tenements are in the southwest end of the recently identified Paynesville Gold Trend



This announcement was authorised by Mr Corey Nolan, Managing Director of Platina Resources Limited.

For more information:

Corey Nolan
Managing Director
Phone +61 (0)7 5580 9094
admin@platinareources.com.au

Gareth Quinn
Corporate Affairs Manager
Mobile: 0417 711 108
gareth@republicpr.com.au

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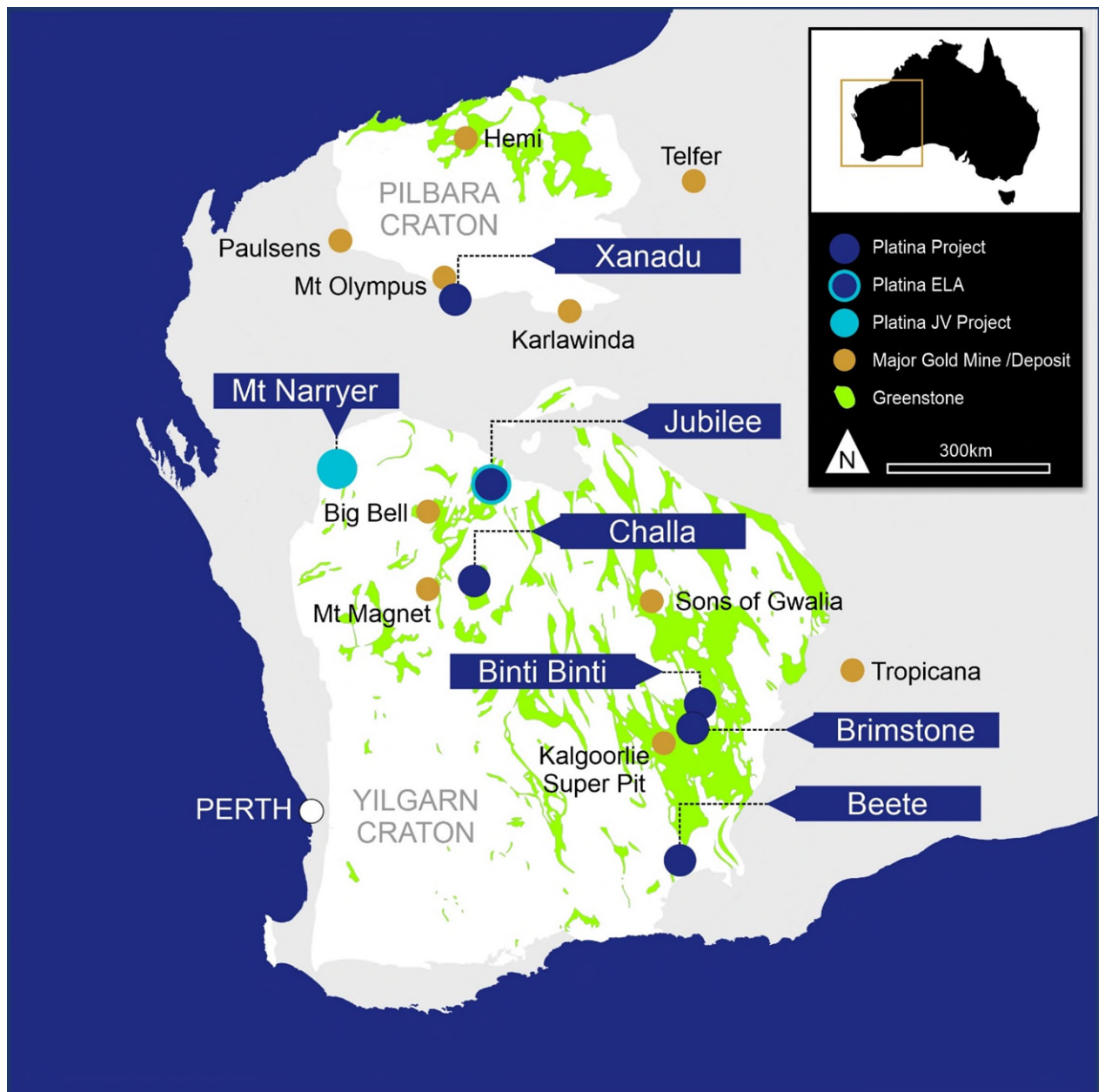


ABOUT PLATINA RESOURCES LIMITED (ASX: PGM)

Platina is an Australian-based company focused on advancing early-stage metals projects through exploration, feasibility, and permitting towards development. Shareholder value is created by monetising the projects through either sale, joint venture or development.

Platina controls a 100% interest in a portfolio of gold projects in the Yilgarn Craton and Ashburton Basin in Western Australia.

For more information please see: www.platinaresources.com.au



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DISCLAIMER

Statements regarding Platina Resources' plans with respect to its mineral properties are forward-looking statements. There can be no assurance that Platina Resources' plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Platina Resources will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Platina Resources' mineral properties.

REFERENCES TO PREVIOUS ASX RELEASES

The information in this report that relates to Exploration Results were last reported by the company in compliance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves in market releases dated as follows:

- Platina acquires gold project in prolific Western Australia province, 11 June 2020
- Exploration to commence at the Challa Gold Project, 13 August 2020
- Challa Gold Project moves to next phase, 6 October 2020
- Challa Exploration to ramp up after encouraging results, 4 November 2020
- Soil sampling program at Challa Gold Project completed, 1 December 2020
- New soil sampling program planned for Challa Gold Project, 11 January 2021
- Platina moves closer to maiden drilling program at Challa, 31 March 2021
- Assay results at Challa to lead to Maiden drill program, 7 October 2021
- Maiden drilling program begins at Challa Gold Project in WA, 4 July 2022
- Platina Projects Update, 5 October 2022
- Quarterly Activities/Appendix 5B Cash Flow Report, 31 January 2023
- PGM accelerates exploration at its WA gold projects, 9 July 2024

The company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements referred to above and further confirms that all material assumptions underpinning the exploration results contained in those market releases continue to apply and have not materially changed.

COMPETENT PERSON STATEMENT

The information in this Report that relates to the Challa Project exploration results is based on information reviewed and compiled by Mr Rohan Deshpande who is an employee of Platina Resources and Member of the Australian Institute of Geoscientists (AIG). Mr Deshpande has sufficient experience which is relevant to this style of mineralisation and type of deposit under consideration and to the overseeing activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves". Mr Deshpande consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



PROJECT DETAILS

Location and tenure

The Challa Gold Project covering 293km² (E58/552 and E58/553) is located 55km east of the gold mining town of Mount Magnet and falls on Challa, Windimurra (owned by Challa), Meeline and Wynyangoo Pastoral Leases. The sealed Mt Magnet – Sandstone – Leinster Road, which runs through the project area, provides excellent all-weather access to the project.

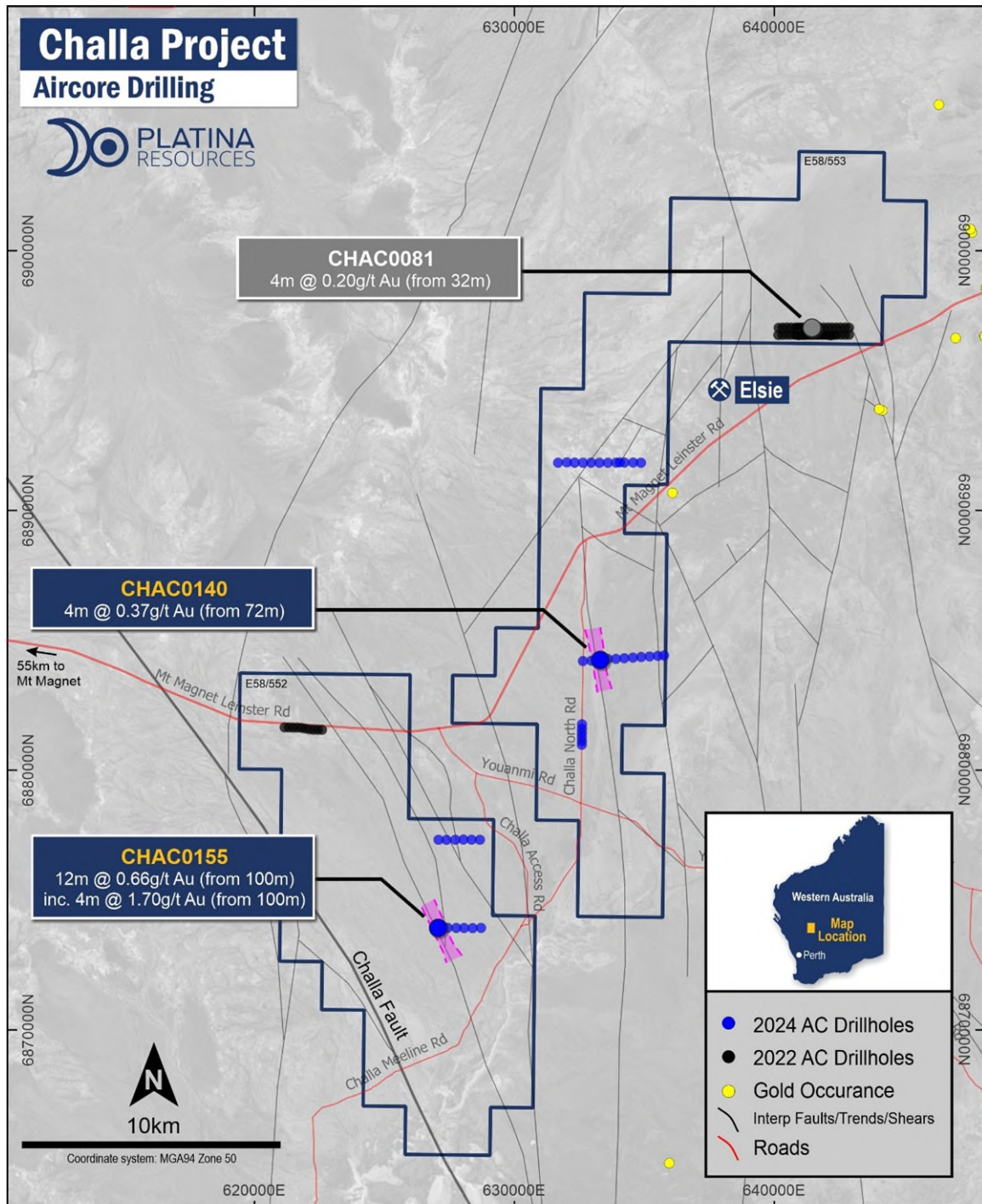


Figure 3. Challa Project's acreage showing July-August 2024 aircore drill holes and generated targets over Google Satellite image.

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July-August 2024 Aircore Drill Program

41 aircore holes for a total of 1,856m were drilled across the project. The 2024 drill holes covered the Northern Target, Challa Central and Challa Homestead North prospect areas. Individual aircore fences targeted a series of interpreted structures which intersect the Paynesville gold trend, zones of magnetic highs and potential magnetite depletion targets interpreted from the regional aeromagnetic data. Spacing between holes along the fences was 320m. All the holes were drilled to refusal, with 5 holes being drilled past 89m up to 117m indicating presence of deeper weathering profile along the interpreted faults and shear trends.

Geology

The Challa Project predominantly covers the Windimurra Igneous Complex (WIC) which is located east of the Mt Magnet greenstone belt and is considered Australia's largest layered ultramafic-mafic intrusion. While historic exploration has been limited, the WIC is known to be prospective for PGE, gold, copper, Ni-Cu (nickel-copper sulphide accumulations associated with the more ultramafic portions of the WIC), other base metals and lithium.

The interpreted Paynesville trend defined by numerous gold workings and occurrences intersects various splays of the Challa Shear within the WIC. This structural juxtaposition occurs at various places on Platina's Challa Project, where only a single RAB drill hole was drilled prior to Platina's maiden July 2022 aircore program.

The 2022 Phase 1 air-core drilling program at Challa targeted only 2 areas (Max bore and Challa shear complex near the highway) where no wide-scale significant gold mineralisation was returned in the assays. The best intercept returned was 4m @ 0.2g/t from 32m in CHAC0081.

The current drilling intersected all the known interpreted mafic, ultramafic, granitic and intermediate lithologies. Minor amounts of epidote and chlorite alteration was also recorded.

Structure and Mineralisation

The Challa Shear runs along the western side of the Windimurra Igneous Complex, where gabbroic rocks are in faulted contact with granite and greenstone. The Challa Shear is a regional-scale structure that forms part of the gold-controlling structural architecture of the Youanmi Terrain (Figure 4).

Archaean geology within the Challa Gold Project area (less than 2% exposed in outcrop) is dominantly concealed beneath alluvium deposited in water courses that follow the principal regional structures such as the Challa Shear.

The 2024 aircore drilling successfully tested two structures/faults/shears, predominantly interpreted from the depth of cover and regional magnetics. The mineralisation in CHAC0155 is interpreted to be associated with the 17km long splay off the main Challa fault/shear.

- CHAC0155 intersected a mineralised zone of 12m @ 0.66g/t Au from 100m (incl. 4m @ 1.7g/t from 100m).
- CHAC0140 intersected 4m @ 0.37g/t Au from 72m



Quartz veining has been observed in the mineralisation zone in CHAC0155 but due to deep weathering it cannot be confirmed if the mineralisation is directly associated with the veining. Of the 41 holes, 39 are reported as insignificant.

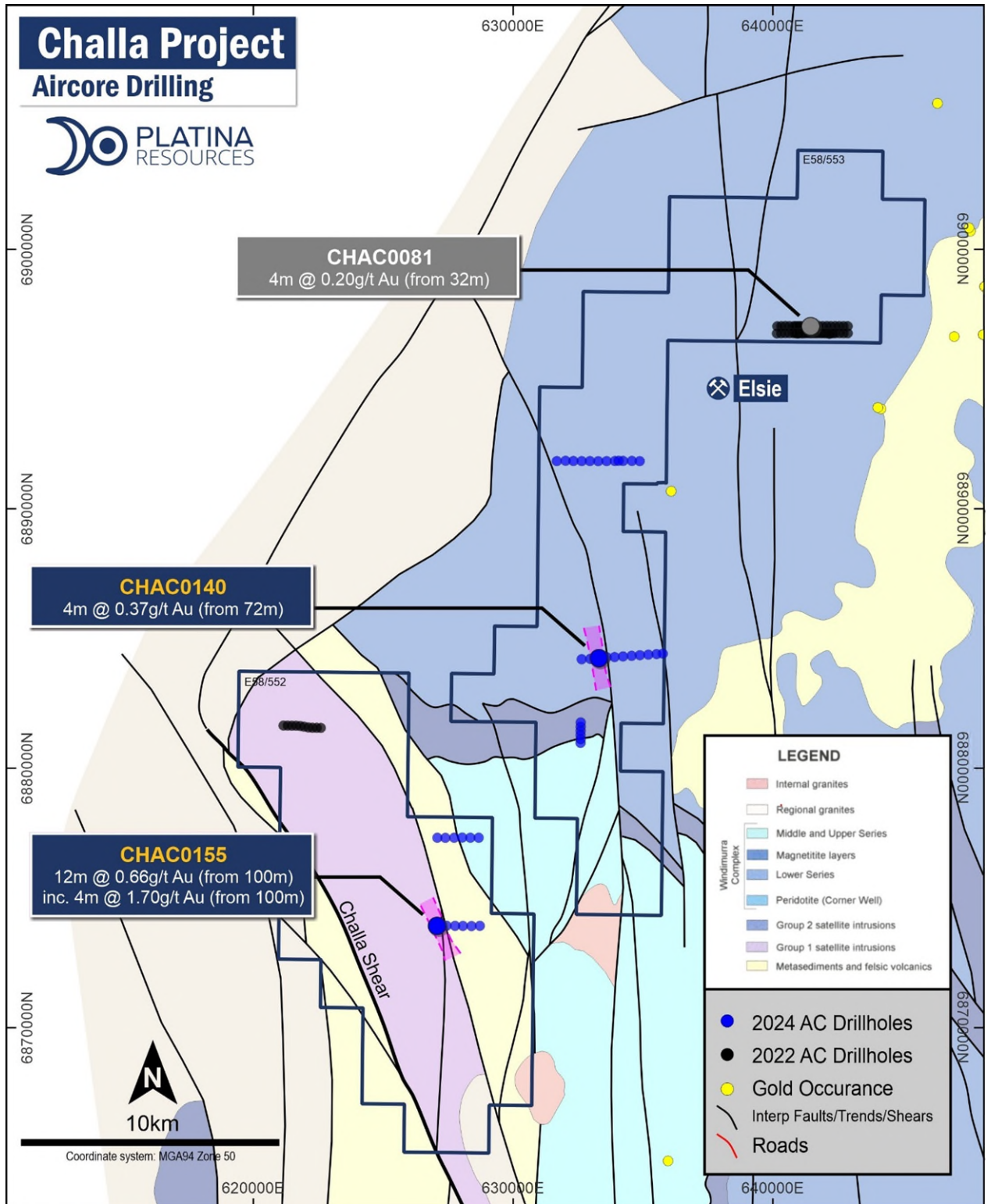


Figure 4. Challa Project's acreage showing July-August 2024 aircore drill holes and generated targets over interpreted regional geology.

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Further work

The mineralised intersections will be resampled from each 1m section to be assayed as individual 1m lengths to understand the distribution of the grade and width of the structure. Subject to the outcome of these assays, further extensional AC drilling in fences along strike to the north and south will be required to understand the scale of the system. Heritage surveys will be required prior to drilling.

In addition, a detailed analysis of the multi-element geochemistry data will be carried out for identification of alteration assemblages and litho-geo-chemical classification. This will aid in better targeting of the anomalous zones.



Challa Air-Core Drilling Details

Hole ID	Depth From (m)	Depth To (m)	Width (m)	Au g/t	Intercept
CHAC0155	100	112	12	0.66	12m @ 0.66g/t Au from 100m
					incl. 4m @ 1.7g/t Au from 100m
CHAC0140	72	76	4	0.37	4m @ 0.37g/t Au from 72m

Table 1. 2024 significant gold AC intersections (minimum of 0.1g/t Au cut-off with maximum consecutive length of 4m internal dilution)
All other holes returned no significant results (NSR)

Hole ID	Drill Type	End Depth (m)	Dip (degrees)	Azimuth (GDA94/MGA zone 50)	Collar East (GDA94/MGA zone 50)	Collar North (GDA94/MGA zone 50)	Collar RL (GDA94/MGA zone 50)	Collar Survey Method	Tenement ID
CHAC0120	AC	38	-60	90	634874	6891835	442	GPS	E 58/553
CHAC0121	AC	24	-60	90	634572	6891843	473	GPS	E 58/553
CHAC0122	AC	14	-60	90	634234	6891844	454	GPS	E 58/553
CHAC0123	AC	46	-60	90	633918	6891840	448	GPS	E 58/553
CHAC0124	AC	54	-60	90	634061	6891848	462	GPS	E 58/553
CHAC0125	AC	2	-60	90	633599	6891836	449	GPS	E 58/553
CHAC0126	AC	15	-60	90	633278	6891834	447	GPS	E 58/553
CHAC0127	AC	28	-60	90	632957	6891838	447	GPS	E 58/553
CHAC0128	AC	57	-60	90	632639	6891837	451	GPS	E 58/553
CHAC0129	AC	60	-60	90	632320	6891840	500	PLN	E 58/553
CHAC0130	AC	40	-60	90	632020	6891849	478	GPS	E 58/553
CHAC0131	AC	18	-60	90	631681	6891837	487	GPS	E 58/553
CHAC0132	AC	33	-60	90	635763	6884415	483	GPS	E 58/553
CHAC0133	AC	26	-60	90	635523	6884398	482	GPS	E 58/553
CHAC0134	AC	35	-60	90	635206	6884377	483	GPS	E 58/553
CHAC0135	AC	64	-60	90	634880	6884355	482	GPS	E 58/553

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Hole ID	Drill Type	End Depth (m)	Dip (degrees)	Azimuth (GDA94/MGA zone 50)	Collar East (GDA94/MGA zone 50)	Collar North (GDA94/MGA zone 50)	Collar RL (GDA94/MGA zone 50)	Collar Survey Method	Tenement ID
CHAC0136	AC	61	-60	90	634564	6884332	447	GPS	E 58/553
CHAC0137	AC	111	-60	90	634232	6884308	474	GPS	E 58/553
CHAC0138	AC	74	-60	90	633909	6884283	478	GPS	E 58/553
CHAC0139	AC	68	-60	90	633600	6884280	472	GPS	E 58/553
CHAC0140	AC	97	-60	90	633268	6884240	433	GPS	E 58/553
CHAC0141	AC	94	-60	90	632970	6884215	431	GPS	E 58/553
CHAC0142	AC	64	-60	90	632640	6884200	500	PLN	E 58/553
CHAC0143	AC	38	-60	0	632604	6881765	434	GPS	E 58/553
CHAC0144	AC	14	-60	0	632602	6881598	438	GPS	E 58/553
CHAC0145	AC	21	-60	0	632599	6881438	443	GPS	E 58/553
CHAC0146	AC	22	-60	0	632596	6881280	446	GPS	E 58/553
CHAC0147	AC	30	-60	0	632600	6881118	447	GPS	E 58/553
CHAC0148	AC	22	-60	0	632596	6880976	448	GPS	E 58/553
CHAC0149	AC	65	-60	270	627083	6877319	451	GPS	E 58/552
CHAC0150	AC	44	-60	270	627392	6877315	445	GPS	E 58/552
CHAC0151	AC	24	-60	270	627730	6877319	441	GPS	E 58/552
CHAC0152	AC	17	-60	270	628040	6877325	440	GPS	E 58/552
CHAC0153	AC	13	-60	270	628354	6877320	436	GPS	E 58/552
CHAC0154	AC	2	-60	270	628675	6877320	437	GPS	E 58/552
CHAC0155	AC	117	-60	270	627125	6873920	457	GPS	E 58/552
CHAC0156	AC	89	-60	270	627438	6873928	471	GPS	E 58/552
CHAC0157	AC	42	-60	270	627766	6873923	470	GPS	E 58/552
CHAC0158	AC	51	-60	270	628069	6873921	429	GPS	E 58/552
CHAC0159	AC	52	-60	270	628397	6873915	413	GPS	E 58/552
CHAC0160	AC	70	-60	270	628719	6873924	405	GPS	E 58/552

Table 2. Collar locations and details of all AC Drilling from July-August 2024 by Platina Resources Ltd



JORC Code Table

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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 sounds, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. <p>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m 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.</p>	<ul style="list-style-type: none"> All drilling and sampling was undertaken in an industry standard manner. Aircore samples were collected by spear from 1m sample piles (bagged individually) and composited over 4m intervals. The bottom of hole meter was always collected and sampled as a 1m sample. The independent laboratory pulverises the entire sample for analysis as described below.
Drilling techniques	<p>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.).</p>	<ul style="list-style-type: none"> Aircore holes were drilled with a 3.35-inch diameter blade bit and where required the hammer was used for a 3.74-inch diameter. Some locations an aircore diamond bit was also used.



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Criteria	JORC Code explanation	Commentary
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <p><i>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.</i></p>	<ul style="list-style-type: none"> • Aircore samples were visually assessed for recovery. • Samples are considered representative with generally good recovery. • No sample bias is observed.
<p><i>Logging</i></p>	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Logged qualitatively by the on-site geologist from drill chip samples taken every meter. Logging is undertaken on geology, alteration, veining, sulphides and shearing. Logging of vein and sulphide percentages is semiquantitative
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Aircore samples were collected by spear from 1m sample piles and composited over 4m intervals. A final 1m bottom of hole assay were assayed with a different technique. • Industry prepared independent standards are inserted approximately 1 in 33 for AC. • Each sample was dried, split, crushed and pulverised. • Sample sizes are considered appropriate for the material sampled. • The samples are considered representative and appropriate for this type of drilling. • Aircore samples are generally of good quality and appropriate for delineation of geochemical trends but are not generally used in resource estimates.



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Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> The samples were submitted to a commercial independent laboratory in Perth, Australia (ALS). 4m Aircore samples were analysed for Au using 25g aqua regia extraction with ICPMS finish and multi-elements by ICPAES and ICPMS using aqua regia digestion. 1m EOH samples were analysed for Au using 25g aqua regia extraction with ICPMS finish and multi-elements by ICPAES using four acid digestion. The techniques are considered quantitative in nature. As discussed previously certified reference standards were inserted by the Company and the laboratory also carries out internal standards in individual batches. The standards were considered satisfactory.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Sample results have been merged by the company's database consultants. Results have been uploaded into the company database MX Deposit, checked and verified. No adjustments have been made to the assay data. Results are reported on a length weighted basis.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Aircore hole collar locations are located by handheld GPS to an accuracy of 4m. Elevation data can be considered as low quality and they will be adjusted in future by DTM data. Locations are given in GDA94 zone 50 projection. Diagrams and location table are provided in the report. Topographic control is by detailed satellite image and GPS data.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Aircore drill spacing was carried out on no specific line spacing, but holes spaced at 320m on these lines. All holes have been geologically logged and provide a strong basis for geological control and continuity of mineralisation. Sample compositing has not been applied except in reporting of drill intercepts.



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Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none">• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	<ul style="list-style-type: none">• The AC drilling is approximately perpendicular to the strike of interpreted structures where known and therefore the sampling is considered representative.• In some cases, drilling is not at right angles to the strike and dip of mineralised structures and as such true widths are less than downhole widths. This will be allowed for when geological interpretations are completed.
<i>Sample security</i>	<ul style="list-style-type: none">• <i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none">• Samples were collected by company personnel and delivered direct to the laboratory via a transport contractor.
<i>Audits or reviews</i>	<ul style="list-style-type: none">• <i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none">• No audits have been completed. Review of QAQC data has been carried out by database consultants and company geologists.



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"> 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. <p>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.</p>	<p>Challa Project (AC Drilling)</p> <ul style="list-style-type: none"> E58/552 and E58/553 are 100% owned by Platina Resources. The only Native Title Claim affected the area was rejected by the Federal Court in 2015.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Challa Project (AC Drilling)</p> <ul style="list-style-type: none"> Historical exploration conducted principally by Aarex Resources NL (1996-1997), and Corporate & Resource Consultants Pty Ltd & BR Legendre (2016-2017) Apex Minerals NL were active in adjoining areas (2004-2006).
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>Challa Project (AC Drilling)</p> <ul style="list-style-type: none"> The project is considered to be prospective for orogenic lode-type gold deposits. E58/552 and E58/553 fall within the Murchison Domain of the Youanmi Terrane in the Yilgarn Craton and cover part of the 2.81Ga Meeline Suite of the Windimurra Igneous Complex. Archaean mafic-ultramafic igneous intrusions and associated dykes and sills comprise about 40% of the greenstones in the northern Murchison Domain, and the largest of these layered intrusions is the predominantly gabbroic Windimurra Igneous Complex (Ivanic et al. 2010). The Windimurra Igneous Complex lies immediately west of a major crustal domain boundary between the Murchison Domain and the Southern Cross Domain. This terrain boundary is marked by the Youanmi Fault (Champion and Sheraton, 1996); one of an array of craton-scale structures that includes the Challa Shear. Later reactivation of these structures has resulted in the dissection of the igneous complexes and greenstones.



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Criteria	JORC Code explanation	Commentary
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • 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. 	Challa Project (AC Drilling) <ul style="list-style-type: none"> • Drill hole location and directional information provided in the report.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • 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. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	Challa Project (AC Drilling) <ul style="list-style-type: none"> • Intercepts are length weighted averaged. • Minimum of 0.1g/t Au cut-off with maximum consecutive length of 4m internal dilution • No maximum cuts have been made.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • The drill holes are interpreted to be approximately perpendicular to the strike of mineralisation. • Drilling is not always perpendicular to the dip of mineralisation and true widths are less than downhole widths. Estimates of true widths will only be possible when all results are received, and final geological interpretations have been completed.
<i>Diagrams</i>	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • All diagrams in the report were prepared to highlight important information relevant to this announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> • All anomalous results are provided in the main text of this report. • The report is considered balanced and provided in context.



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Criteria	JORC Code explanation	Commentary
<i>Other substantive exploration data</i>	<ul style="list-style-type: none">• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Challa Project (AC Drilling) <ul style="list-style-type: none">• Regional aeromagnetics: Government aeromagnetic and gravity data was sourced from Geological Survey of Western Australia and https://data.wa.gov.au/• Aeromagnetics: Government aeromagnetic data was reprocessed by a qualified geophysicist for Corporate & Resource Consultants Pty Ltd.
<i>Further work</i>	<ul style="list-style-type: none">• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Challa Project (AC Drilling) <ul style="list-style-type: none">• Further work is detailed in the main body of this report.