Evolution Mining Limited

ABN 74 084 669 036

Sydney Office
P +61 2 9696 2900
F +61 2 9696 2901
Level 24
175 Liverpool Street
Sydney NSW 2000

www.evolutionmining.com.au

For personal use only

ASX Announcement

16 October 2024

EXPLORATION SUCCESS CONTINUES TO UNLOCK GROWTH POTENTIAL ACROSS THE PORTFOLIO

Key highlights

Ernest Henry

- Further high-grade drilling at Bert ~100m down-plunge from the current Mineral Resource has returned results including:
  - 27.3m (24.0m etw) grading 1.55g/t gold and 1.29% copper from 177.0m (EH1426)
- Mineralisation at Bert occurs adjacent to the north wall of the open pit and remains open at depth. Further drilling is underway to test the full extent of the mineralised zone with the aim of delivering a future potential ore source that may be mined independently of the underground materials handling system.

Northparkes

- Near-surface copper-gold mineralisation returned in new drilling at Major Tom and E51. Results from Major Tom include:
  - 104.0m (downhole width) grading 0.44% copper and 0.06g/t gold from 114.0m (MJD005), including 26.0m (downhole width) grading 1.04% copper and 0.15g/t gold
  - 194.0m (downhole width) grading 0.44% copper and 0.10g/t gold from 34.0m (MJD006) including 52.0m (downhole width) grading 0.63% copper and 0.11g/t gold)
- Drilling continues with the aim of delineating the scale and grade of these potential open-pit targets, which are both located within 3 kilometres of the processing plant.

Cowal

- Exploration drilling at the Cowal underground, returned significant drill assay results from a new target zone:
  - 8.0m (5.6m etw) grading 5.51/t gold from 300.0m (GRUD1957)
- Mineralisation is situated between the E42 pit and underground orebodies in a new underground target area which has not been effectively explored.

Evolution's Vice President - Discovery, Glen Masterman said:
"The new drilling results released today strengthens our confidence in the upside potential of the well-endowed geological addresses we're exploring at Ernest Henry, Northparkes and Cowal.

"At Ernest Henry, step-out drilling down plunge of recently reported drill intercepts confirm the high gold and copper grades present in the Bert ore body continue well beyond the boundaries of previously modelled mineralisation domains.

"Likewise, at Northparkes, we are excited about the potential to grow the footprint of near surface copper-gold mineralisation at the Major Tom and E51 open pit targets. Drilling is continuing in the December quarter with the aim of delineating the full extent of mineralisation at both prospects.

"Pleasingly, the new drill results from Cowal have identified a potential resource target between the open pit and the underground in an area that has not been well explored. The geological architecture is similar to what we observe in the adjacent underground setting. This is exciting because we believe we have found a repeat of the same mineralised geology in a poorly drilled location," Mr Masterman added.

Ernest Henry, Queensland (EVN 100%)

The high-grade gold zone associated with the Bert mineralisation continues 50m down plunge of the previously reported[1] intercept in EH1402. The latest result returned **27.3m (24.0m etw) grading 1.55g/t gold and 1.29% copper** intersected in follow up drill hole EH1426. The intersection in EH1426 is ~100m down-plunge of previously modelled mineralisation domains at Bert and represents an exciting opportunity for Mineral Resource growth and potential incremental production growth at Ernest Henry.

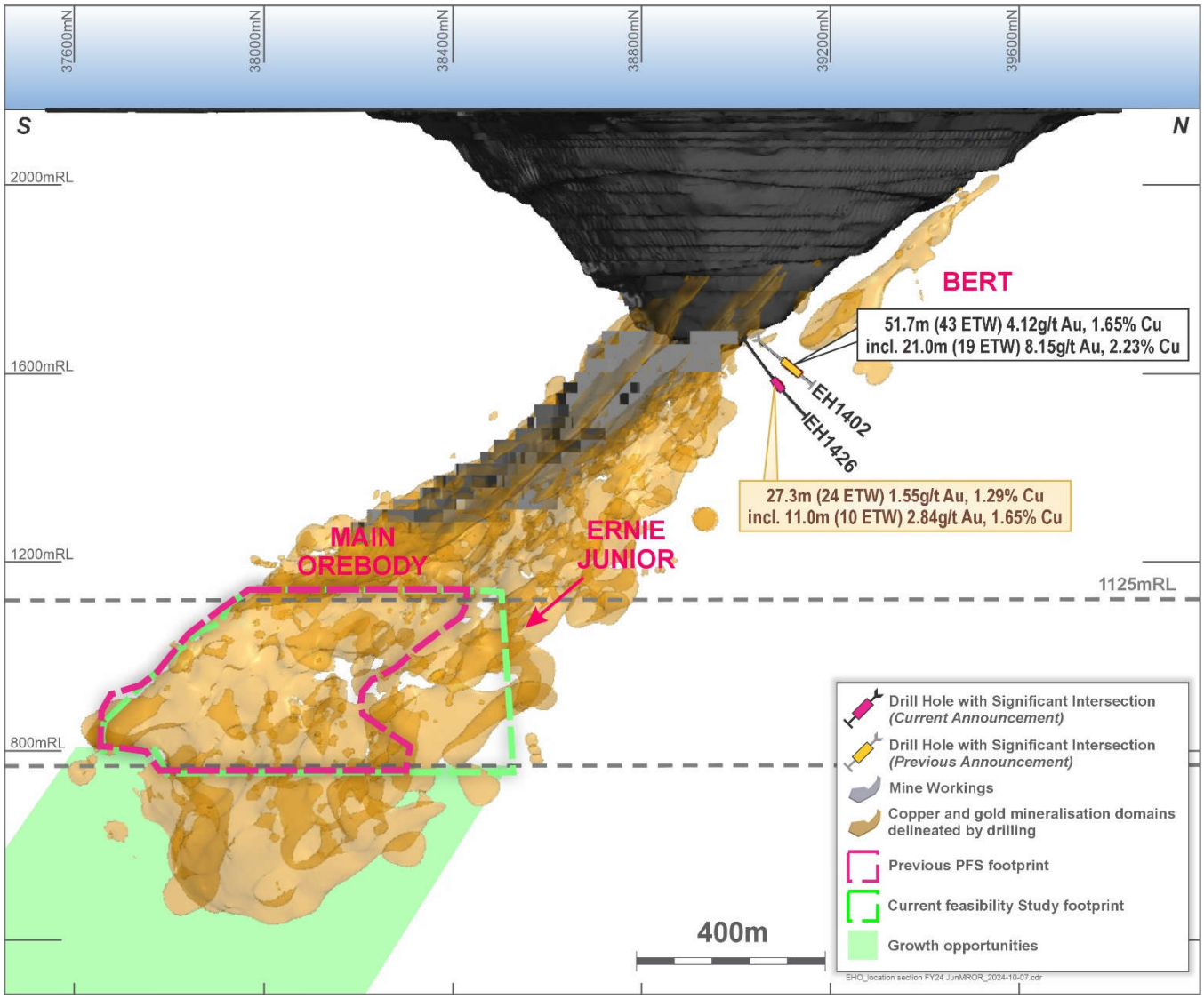


Figure 1: North-South section looking west at Ernest Henry and the reported Bert intersection from EH1426, approximately 100m down plunge of the current interpretation of mineralisation. Additional drilling planned in December 2024 quarter to follow up down-plunge of EH1402.

[1] See ASX announcement titled,' Exceptional results from step-out drilling at Ernest Henry' dated 18 July 2024 and available to view at Evolution's website at https://evolutionmining.com.au/asx-announcements/

For personal use only

Northparkes, New South Wales (EVN 80%)

Surface drilling programs have returned exciting results at the Major Tom and E51 prospects, following previously reported[2] near-surface high-grade copper results within 3km of the processing plant.

At Major Tom, MJD005 returned **104.0m (downhole width) grading 0.44% copper and 0.06g/t gold** with a higher-grade interval of **26.0m (down hole width) at 1.04% copper and 0.15g/t gold**. MJD006 returned **194.0m (down hole width) at 0.44% copper and 0.10g/t gold,** including a higher-grade zone of **52.0m (down hole width) grading 0.63% copper and 0.11g/t gold**. Both holes have confirmed continuity of mineralisation in the vertical profile at Major Tom. The next round of drilling aims to expand the lateral extent of mineralisation by stepping along strike of the prospective contact of the biotite-quartz-monzonite which is shown as the pink unit in Figure 2.

At E51, drilling tested the southeast extension of the mineralised zone returning **46.0m (down hole width) grading 0.53% copper and 0.03g/t gold** from the base of oxidation in drill hole E51D013. The next step at E51 is to commence geological modelling of the new drilling data when final assay results are received from the drilling program during the December quarter. Drilling and modelling in this prospect area is working toward estimation of a maiden mineral resource which is expected to be completed in the June quarter of FY25.

For personal use only

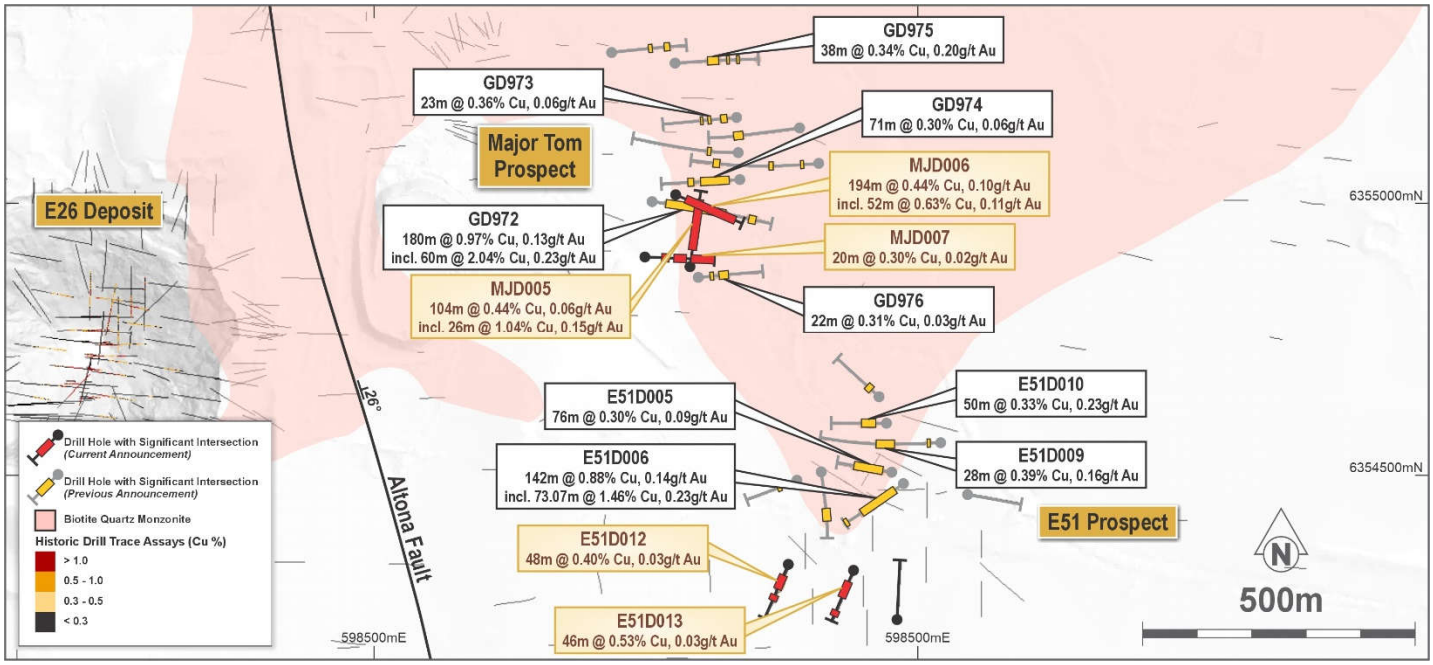


Figure 2: Plan view of Major Tom / E51 prospect areas showing reported intercepts with respect to previous drill intercepts and historic drilling along with the modelled stock contact position. 160m vertical slice from top of fresh rock (from 10'230mRL to 10'070mRL). Both prospects sit within and immediately adjacent to the contact zone of an intrusive stock and surrounding volcanic rocks, a highly prospective position hosting key ore bodies at Northparkes. Further drilling is underway to understand both prospects potential as future open-pit ore sources.

[2] See ASX announcement titled, 'Northparkes site visit presentation' dated 19 June 2024 and available to view at Evolution's website at https://evolutionmining.com.au/asx-announcements/

Cowal, New South Wales (EVN 100%)

Recent underground exploration drilling at Cowal has returned a significant intercept of **8.0m (5.6m etw) at 5.51 g/t** gold from a new mineralised structure. Drilling targeted the junction of a fault and a contact between intrusive and sedimentary rocks, ~150m east of the current E42 pit. The geological position and mineralisation encountered is similar to orebodies that form part of the Cowal underground. This position is under-explored and follow-up drilling is planned to test for continuity and scale of mineralisation.

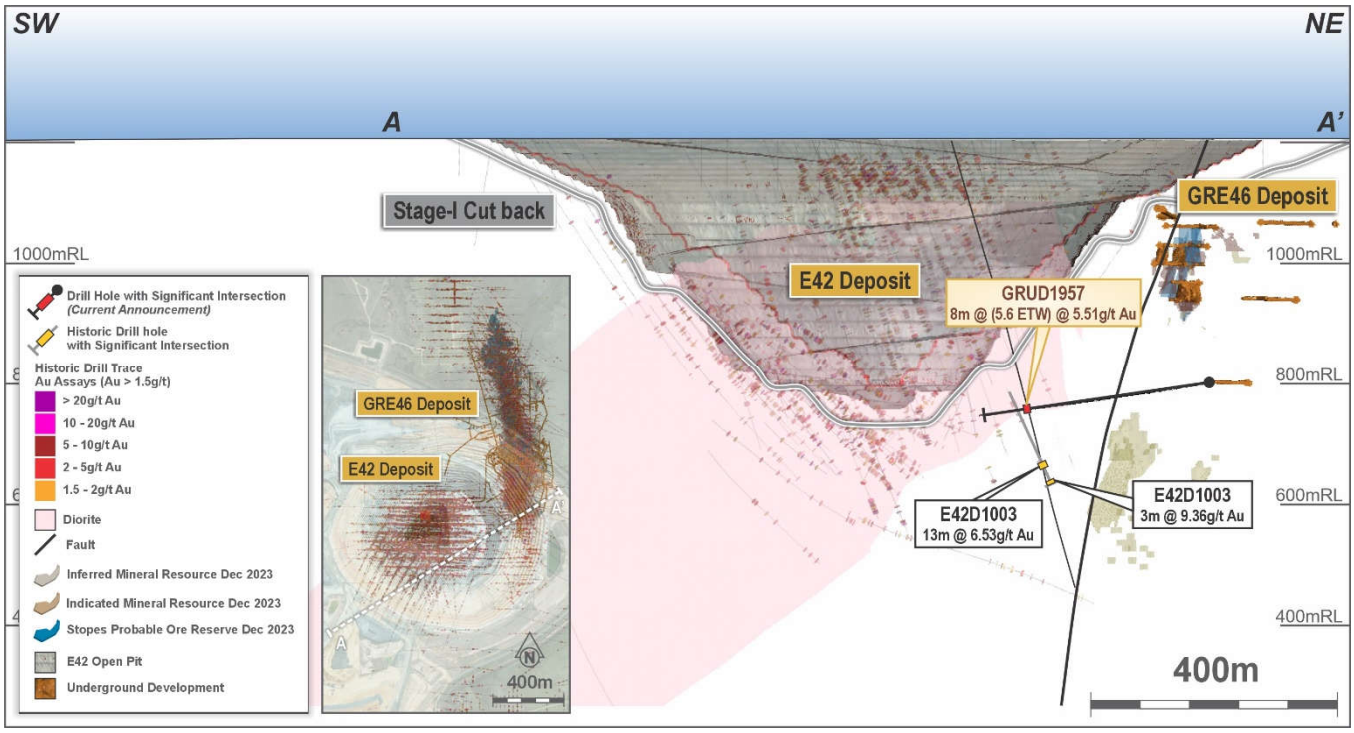


Figure 3: Section looking northeast at E42 pit and the GRE46 underground. The Discovery intercept from GRUD1957 sits approximately 150m from the current E42 pit wall. (Section width: 100m).

For personal use only

Competent Person's statement

Evolution employees acting as a Competent Person may hold equity in Evolution Mining Limited and may be entitled to participate in Evolution's executive equity long-term incentive plan, details of which are included in Evolution's annual Remuneration Report. Annual replacement of depleted Ore Reserves is one of the performance measures of Evolution's long-term incentive plans.

Ernest Henry exploration results

The information in this report that relates to Ernest Henry's exploration results is based on work compiled by Mr Phillip Micale who is employed on a full-time basis by Evolution Mining Limited and is a Member of the Australian Institute of Mining and Metallurgy (member number 301942). Mr Micale has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Mr Micale consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Northparkes exploration results

The information in this report that relates to Northparkes' exploration results is based on work compiled by Mr Jonathon Hoye who is employed on a full-time basis by Evolution Mining Limited and is a Member of the Australian Institute of Geoscientists (member number 7035). Mr Hoye has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Mr Hoye consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Cowal exploration results

The information in this report that relates to Cowal's exploration results is based on work compiled by Mr Zachary Murphy who is employed on a full-time basis by Evolution Mining Limited and is a Member of Australian Institute of Geoscientists (member number 8686). Mr Murphy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Mr Murphy consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Approval

This announcement is authorised by Evolution Mining's Executive Chair, Jake Klein.

Forward looking statements

This report prepared by Evolution Mining Limited (or 'the Company') includes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'continue', and 'guidance', or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation. Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control. Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not

For personal use only

to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

For further information please contact:

Investor enquiries
Peter O'Connor
General Manager Investor Relations
Evolution Mining Limited
T +61 2 9696 2933

Media contact
Michael Vaughan
Media Relations
Fivemark Partners
T +61 422 602 720

For personal use only

For personal use only

Appendix A: JORC Code 2012 Assessment and Reporting Criteria

Ernest Henry drill hole information summary

Hole ID	Hole type	Easting MGA (m)	Northing MGA (m)	Elevation AHD (m)	Dip	Azi MGA	Hole length (m)	From (m)	DH width (m)	ETW (m)	Gold grade (g/t Au)	Copper grade (% Cu)
EH1426	DD	469789	7,739,187	-328	30.4	294.9	318.7	177.0	27.3	24.0	1.55	1.29
							Including	177.0	11.0	10.0	2.84	1.65

Note: Reported intervals provided in this report are downhole widths as true widths are not currently known. An estimated true width (ETW) is provided where available. Grades are length weighted across reported intersections. Positive dip indicates downward direction.

For personal use only

Ernest Henry, Queensland (EVN 100%)

JORC Table 1

Ernest Henry Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Ernest Henry Section 1 Sampling Techniques and Data		
Criteria	**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 downhole gamma sondes, 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 representation and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are material to the Public Report.* • *In cases where 'industry standard' work has been completed 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, or unusual commodities/mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Diamond core drill holes are the primary source of geological and grade information for the resource at Ernest Henry. Drilling has been completed between 1980 and 2024. • Reverse circulation (RC) drilling was completed to base of oxidation with some holes hosting diamond tails. • The diamond core is routinely sampled to geological contacts and predominantly 2m intervals from ½ core over the entire length of the drill hole, producing approximately 5kg samples. Holes drilled from the surface and underground are oriented perpendicular to orebody mineralisation where possible. • UG channel samples taken from chip sampling of development drives at 2m intervals are also used to help define mineralogical domains. Whilst they are not used directly in estimation, chip samples typically yield 4kg – 5kg masses. • Between February 2023 and July 2023, samples underwent further preparation and analysis by ALS Brisbane laboratory (and OSLS Bendigo for gold analysis), involving crushing to 2mm, riffle splitting and pulverising to 85% passing 75 microns. Of this material a 0.4g sample is prepared for analysis via aqua regia digestion and 25g for analysis via fire assay. After July 2023, core samples sent to ALS Brisbane for preparation and base metal analysis were forwarded to ALS Perth for gold analysis via fire assay.
Drilling techniques	• *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.).*	• Drill types utilised in grade estimation are diamond core including HQ, NQ2 & NQ sizes yielding core diameters of 63.5mm, 50.6mm & 47.6mm respectively. Drill core is collected with a 3m barrel and standard tubing. • Only selected drill holes have been oriented using an ezi mark orientation system for structural and geotechnical requirements
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to*	• Current practice ensures all diamond core intervals are measured and recorded for rock quality designation (RQD) and core loss. • Core recovery through the ore portion of the deposit is high (>99.5%). • No bias is observed due to core loss.

For personal use only

Ernest Henry Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	preferential loss/gain of fine/coarse material.	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• All diamond core has been logged, geologically and geotechnically to a level that supports Mineral Resource estimation, mining studies and metallurgical studies. The geologic and geotechnical records are considered qualitative and quantitative with the following items being captured: • Lithology • Texture • Alteration • Mineralisation • Structures – including veining & faults • Weathering • RQD • Photography of diamond core has captured approximately 60% of the data set
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Drill core is cut in half to produce an approximate 5kg sample using an automatic core saw, with one half submitted for assay, and the other half retained on site. Where core is oriented, it is cut on the core orientation line. • Diamond core and channel samples are predominantly sampled to geological contacts and at 2m intervals. Samples are sent to ALS Brisbane for crushing and pulverisation. Samples are crushed to 2mm, split via a riffle or rotary splitter and then pulverised using an LM5 mill to a nominal 85% passing 75 microns. • Laboratory testwork indicated improved repeatability of Au assays for samples pulverised in an LM2 pulveriser. Consequently, since February 2024, all core samples have been prepped in an LM2 pulveriser. • A 0.4g sub-sample of pulverised material is taken for ICP analysis via aqua regia digestion. Between February 2023 and July 2023, a 25g sub-sample was taken for analysis via fire assay at OSLS. After July 2023, ALS Perth completed fire assay on a 50g sub-sample. The remaining pulverised sample is returned to site and stored for future reference. • Sub-sampling is performed during the sample preparation stage in line with ALS internal protocol. • Field duplicates are collected for all diamond core at a rate of one in every 15 samples and for channel samples at a rate of one in every 10 samples. Comparison of field duplicates is performed routinely to ensure a representative sample is being obtained and that the sample size captures an adequate sample volume to

For personal use only

Ernest Henry Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		represent the grain size and inherent mineralogical variability within the sampled material.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Samples are assayed at ALS Brisbane for a multi element suite using ME-ICP41, Cu-OG46 & MEOG46 methods, which analyses a 0.4g sample in aqua-regia digestion with an ICP-AES finish. Gold analysis completed at OSLS Bendigo was done by fire assay on a 25g sample with an AA instrument finish. Gold analysis completed at ALS Perth was done by fire assay on a 50g sample with an AA instrument finish. Analytical methods are deemed appropriate for this style of mineralisation. • Historic quality control procedures include the use of six certified standards (CRMs) which cover the expected grade range of mineralisation encountered within the deposit. In addition, field duplicates are inserted at 1:25 ratio for all sample batches sent to the ALS laboratory. • The quality assurance program includes repeat and check assays from an independent third-party laboratory as deemed necessary. • There have been no blanks used on the diamond core historic data set. Both ALS and OSLS laboratories provide their own quality control data, which includes laboratory standards and duplicates. • EHO currently uses nine CRMs, pulverised and coarse blanks, field, crush and pulp duplicates to monitor sample preparation and analytical processes. The rate of insertion was 1:15 for CRMs, 1:15 for blanks within mineralised units and 1:30 in waste zone. Field duplicates were inserted at 1:15 while crush and pulp duplicates were at 1:25 samples. • Analysis of quality control sample assays indicate the accuracy and precision is within acceptable limits (3 standard deviations for CRMs and lower detection limit x10 for blanks) and suitable for inclusion in the underground resource estimate.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All diamond drill holes are logged remotely on a laptop utilising AcQuire software and stored digitally in an AcQuire database on a network server. • Drill holes are visually logged for copper content prior to sampling and assay. This visual assessment is used to verify assay data. • The strong correlation between copper and gold enables additional quality control checks to be enacted on returned assays. • Procedures have been developed to ensure a repeatable process is in place for transferring, maintaining & storing all drilling, logging and sampling data on the network server, which has a live upload to a local device and daily back up to an offsite device.

For personal use only

Ernest Henry Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		• Following review of the historical dataset, no adjustments have been made to any assay data. All files are reported digitally from ALS laboratories in CSV format, which are then imported directly into the AcQuire database. Checks of the assay results in AcQuire and results returned from the laboratory are performed at the completion of each drilling & sampling campaign. Laboratory certificates for returned assays are stored for future reference and checks against values contained within the AcQuire database. • Twinned holes have not been completed. Given the low grade variability and the good agreeance between drilling and underground observations, the Competent Person considers the lack of twinned holes immaterial to the confidence in subsequent Mineral Resource estimates.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Collar coordinates are picked up by EHO site surveyors using a Leica total station survey instrument. All underground excavations are monitored using the same instrument. • The topography was generated from a LIDAR survey completed over EHO mining leases in 2018 with outputs in GDA94 coordinate system. • A variety of downhole survey methods have been utilised in the underground resource, however 93% of the diamond drill holes have been surveyed using a gyroscopic instrument recording down hole survey data in 3m intervals. • All data points are reported in MGA94 zone 54.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill holes are variably spaced with the following broad resource classifications applied: • Between 30m x 30m and 40m x 40m for Measured • 60m x 60m for Indicated • 100m x 100m Inferred • This drill hole spacing is considered sufficient given the deposit grade and geological continuity and Mineral Resource classification definitions as outlined in the 2012 JORC Code, which is also supported by historic reconciliation data from the mill. • Samples are weighted by length and density when composited to 2m in length for use in the estimation.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the*	• Holes drilled from the surface and underground are oriented perpendicular to orebody mineralisation and orebody bounding shear zones wherever possible. UG channel samples are oriented along the strike of orebody mineralisation and are

For personal use only

Ernest Henry Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	conducted on a lateral 25m spacing, in line with sub-level mine excavations. • There has been no orientation bias recognised within the data used for the underground Resource estimate.
Sample security	• *The measures taken to ensure sample security.*	• Diamond core samples are securely stored onsite prior to being despatched to the ALS laboratory in Townsville.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• An external audit conducted in 2014 on the data management & QAQC procedures including drilling & sampling. These were found to be in line with industry standards. SRK completed an audit of the Ernest Henry Mineral Resource estimate in August 2023 with only minor improvement items identified.

For personal use only

Ernest Henry Section 2 Reporting of Exploration Results

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

<table>
<tr><th colspan="3">Ernest Henry Section 2 Reporting of Exploration Results</th></tr>
<tr><th>Criteria</th><th>Explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.
• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</td><td>• Ernest Henry is located 38km north-east of Cloncurry, 150km east of Mount Isa and 750km west of Townsville, in north-west Queensland, Australia. The operation extends across 8 current mining leases all owned by Ernest Henry Mining Pty Ltd. The details of these leases are summarized in the following table:
<table>
<tr><th>Lease</th><th>Ownership</th><th>Expiry</th></tr>
<tr><td>ML2671</td><td>Ernest Henry Mining Pty Ltd 100%</td><td>30/11/2025</td></tr>
<tr><td>ML90041</td><td>Ernest Henry Mining Pty Ltd 100%</td><td>30/11/2037</td></tr>
<tr><td>ML90072</td><td>Ernest Henry Mining Pty Ltd 100%</td><td>30/11/2025</td></tr>
<tr><td>ML90085</td><td>Ernest Henry Mining Pty Ltd 100%</td><td>31/03/2026</td></tr>
<tr><td>ML90100</td><td>Ernest Henry Mining Pty Ltd 100%</td><td>31/05/2026</td></tr>
<tr><td>ML90107</td><td>Ernest Henry Mining Pty Ltd 100%</td><td>31/08/2026</td></tr>
<tr><td>ML90116</td><td>Ernest Henry Mining Pty Ltd 100%</td><td>30/09/2026</td></tr>
<tr><td>ML90075</td><td>Ernest Henry Mining Pty Ltd 100%</td><td>30/11/2025</td></tr>
</table>
• As of 06 January 2022, Evolution Mining Limited has 100% ownership of the Ernest Henry operation.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• The Ernest Henry orebody was discovered by Western Mining Corporation Limited in 1991. The size and potential of the discovery became obvious with further drill definition following soon after, leading to a Feasibility Study and subsequently the open pit mine and mill. In 2006 a deep drilling campaign was initiated to explore the down dip extension of the deposit ultimately leading to the development of the current underground mining project.
• Drilling data at Ernest Henry is a compilation of several phases of exploration completed since the early 1990s. This data has been assessed for quality as outlined in ‘Section 1’ and deemed suitable for use in subsequent Mineral Resource estimates.</td></tr>
</table>

For personal use only

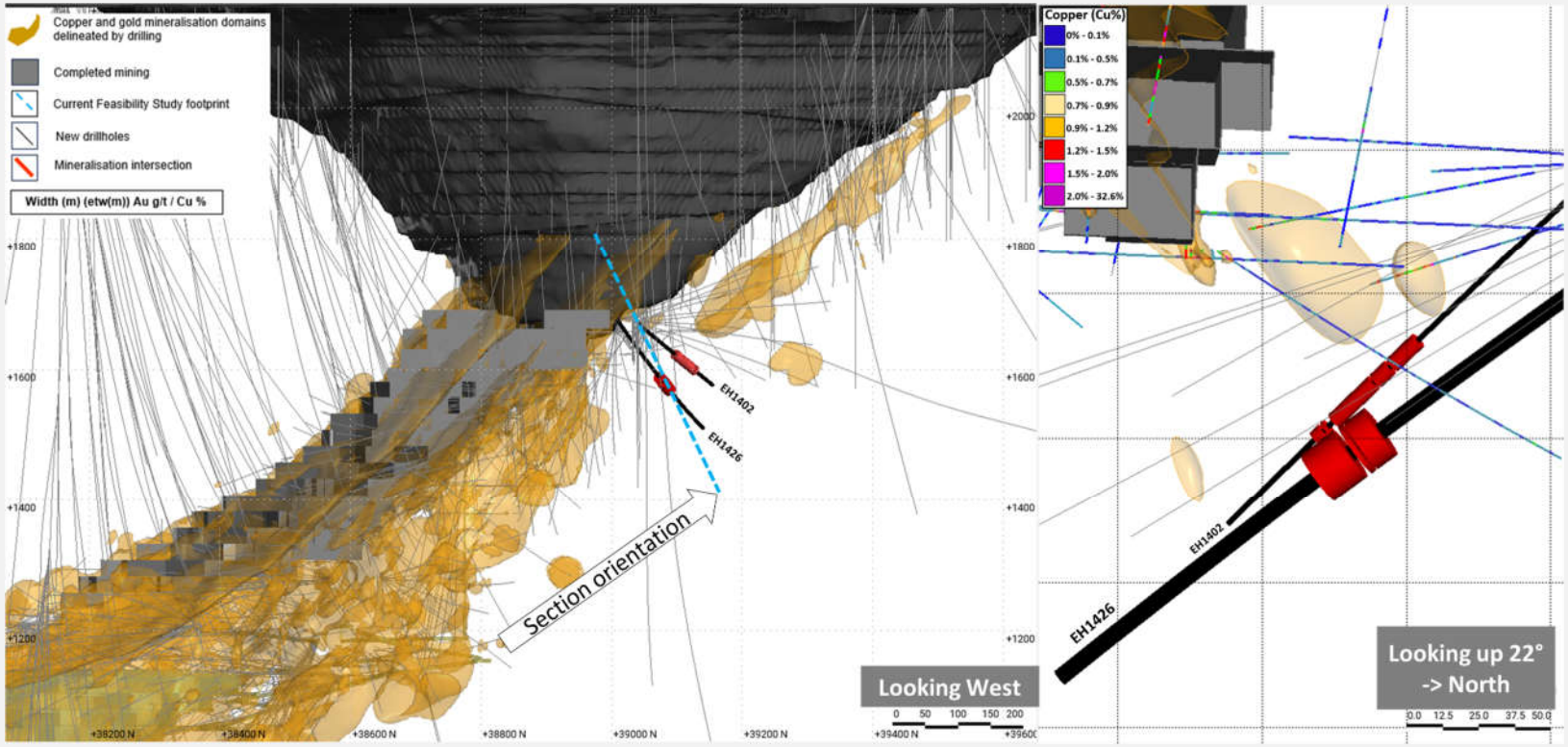
Ernest Henry Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Ernest Henry Deposit is an Iron Oxide Copper Gold (IOCG) hosted within a sequence of moderately SSE-dipping, intensely altered Paleoproterozoic intermediate metavolcanic and metasedimentary rocks of the Mt Isa group. Copper occurs as chalcopyrite within the magnetite-biotite-calcite-pyrite matrix of a 250m x 300m pipe like breccia body. The breccia pipe dips approximately 40 degrees to the South and is bounded on both the footwall and hanging wall by shear zones. The main orebody starts to split from the 1575 level into a South-East lens, and from the 1275 level into the South-West lens. Both lenses are separated from the main orebody by waste zones, termed the Inter-lens and South-West Shear Zone, respectively. The orebody is open at depth and in places, open toward the North.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*
	  • *easting and northing of the drillhole collar*
	  • *elevation or RL of the drillhole collar*
	  • *dip and azimuth of the hole*
	  • *downhole length and interception depth*
	  • *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Calculation for exploration results: cut-off grade of 0.7% Cu with a minimum mineralisation composite length of 4m. The maximum consecutive waste (below 0.7 g/t) cannot exceed 4m however there is no limit to included waste. No upper cuts are applied. Significant intercepts are over 1.2% Cu length weighted average.
		• Details of drillholes material to this release are located in the drill hole information summary in the appendix.

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.* • *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.*	• All significant new drill hole assay data of a material nature are reported in this release. No cut-off has been applied to any sampling. All intervals have been length weighted. • All significant new drill hole assay data are reported in this release. No cut-off has been applied to any sampling. • No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the downhole lengths are reported,*	• Confidence in the geometry of mineralisation intersections is good and consequently, estimated true widths are provided in this release.

For personal use only

Ernest Henry Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
	there should be a clear statement to this effect (e.g. 'downhole length, true width not known').	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole.*	• See diagrams below.



For personal use only

Ernest Henry Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
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 exploration and resource definition results have been reported in the drill hole information summary in the appendix of this report.
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.*	• Visual estimates of copper mineralisation are derived from logging geologists' estimates of the quantity of chalcopyrite in the core. Chalcopyrite is the only copper bearing mineral in fresh material at Ernest Henry. Consequently, visual estimates of Cu grades are derived by dividing the estimated percentage of chalcopyrite by 3.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale 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.*	• Further exploration work at Ernest Henry includes follow-up drilling.

For personal use only

Appendix B: JORC Code 2012 Assessment and Reporting Criteria

Northparkes drill hole information summary – E51

Hole ID	Hole type	Easting MGA (m)	Northing MGA (m)	Elevation AHD (m)	Dip	Azimuth	Hole length (m)	From (m)	DH width (m)	Gold grade (g/t Au)	Copper grade (% Cu)
E51D012	DD	599260.6	6354331.4	10285.0	-60.5	203.3	204.8	44.0	48.0	0.03	0.40
E51D013	DD	599380.6	6354321.4	10285.0	-60.4	203.8	201.8	50.0	46.0	0.03	0.53
E51D014	DD	599460.6	6354231.4	10285.0	-60.1	001.2	207.6		*No significant assays*		
E51D015	DD	599519.2	6354478.2	10285.6	-60.5	280.5	279.9		*Assays pending*		

Note: Reported intervals are downhole widths - true widths for intercepts reported are not currently known. Negative dip indicates downward direction. Azimuths are given with respect to MGA2020 Grid North. Elevation is presented as local grid values (RL) - expressed as height above mean average sea level, plus 10,000m.

For personal use only

Northparkes drill hole information summary – Major Tom

Hole ID	Hole type	Easting (m)	Northing (m)	Elevation AHD (m)	Dip	Azimuth	Hole length (m)	From (m)	DH width (m)	Gold grade (g/t Au)	Copper grade (% Cu)
MJD001	DD	598936.9	6354964.6	10284.0	-60.7	111.0	351.5		*Assays Pending*		
MJD002	DD	598911.2	6355010.2	10283.7	-61.0	098.6	348.8		*Assays Pending*		
MJD003	DD	598950.7	6355053.2	10283.1	-60.0	020.0	323.6		*Assays Pending*		
MJD004	DD	598821.2	6355121.3	10283.0	-60.9	020.4	171.5		*No significant assays*		
MJD005	DD	599080.5	6354882.3	10284.2	-61.1	004.2	279.7	114.0	104.0	0.06	0.44
MJD005							*Including*	192.0	26.0	0.15	1.04
MJD006	DD	599052.0	6355011.0	10283	-61.4	*110.0*	*270.1*	34.0	194.0	0.10	0.44
MJD006							*Including*	110.0	52.0	0.11	0.63
MJD007	DD	599001.6	6354897.7	10284.4	-60.2	092.1	249.0	174.0	20.0	0.02	0.30
MJD008	DD	599039.5	6354757.9	10285.1	-61.1	080.2	156.0		*Assays Pending*		
MJD009	DD	598957.3	6355051.6	10283.1	-58.3	081.3	308.3		*Assays Pending*		
MJD010	DD	599079.0	6354881.0	10284.4	-58.9	351.3	270.2		*Assays Pending*		

Note: Reported intervals are downhole widths - true widths for intercepts reported are not currently known. Negative dip indicates downward direction. Azimuths are given with respect to MGA2020 Grid North. Elevation is presented as local grid values (RL) - expressed as height above mean average sea level, plus 10,000m.

For personal use only

Northparkes, New South Wales (EVN 80%)

JORC Table 1

Northparkes Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Northparkes Section 1 Sampling Techniques and Data		
Criteria	**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 downhole gamma sondes, 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 representation and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are material to the Public Report.* • *In cases where 'industry standard' work has been completed 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, or unusual commodities/mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Diamond drilling was conducted by Resolution Drilling Pty Ltd. • Diamond drill holes are the primary source of geological and grade information in this release. Drilling was completed in the 2024 calendar years • The diamond core is routinely sampled at 2m intervals from ½ core over the entire length of the drill hole, producing approximately 5kg samples. In some instances where strong geological/lithological control is evident in the disposition of mineralisation sampling to geological contacts is undertaken. Holes drilled from the surface are oriented perpendicular to orebody mineralisation where possible (WKI-0125). • Diamond drill core was systematically orientated with a RELFEX core orientation tool. • Drill core is laid out in labelled core trays. Core markers (blocks) are inserted at the end of each drill run and labelled with hole depth, run length and recovery. Core is then orientated, and marked by tape and chino-graph pencil. • Samples undergo preparation and analysis by ALS Laboratories, primarily in Orange and at times other ALS facilities (Adelaide and Brisbane), involving crushing to 2mm, rotary splitting and pulverising to 90% passing 75 microns. Of this material a 0.4g sample is prepared for analysis via multi-acid digestion including hydrofluoric acid (HF) and a 30g sample is prepared for analysis via fire assay.
Drilling techniques	• *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.).*	• Diamond core is the primary drill method. Core size range from PQ3 & HQ3, yielding core diameters of 85.0mm and 63.5mm respectively. Drill core is collected with a 3m barrel and triple tubing. • Diamond drill holes have been oriented using an 'Ezi mark / REFLEX orientation system (or similar technology) for structural and geotechnical requirements. • The core was orientated at the core processing facility, and where possible, orientation marks and meter depths checked

For personal use only

Northparkes Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		against drilling blocks. Core blocks are verified against drillers run-sheets.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Triple-tube diamond core drilling is preferred. • Current practice ensures all diamond core intervals are measured and recorded for rock quality designation (RQD), core loss and recovery. • Core recovery through the ore and waste portions of the deposits is high (close to 100%). • No bias is observed due to core loss. • Diamond drill collars were drilled at PQ3 diameter to competent ground before reducing to HQ3.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Diamond core is processed at a purpose built, secure, core processing facility. • All diamond core has been logged, geologically and geotechnically. The geologic and geotechnical records are considered qualitative and quantitative with the following items being captured • Lithology - Detailed code-based logging of drill core lithological boundaries using acQuire™ on- or offline packages since 2010. Logging codes and procedure documented in Geological logging manual for Northparkes Mines, A. Schwarz, July 2011). • Alteration • Mineralisation • Structures – including veining & faults. Fundamental geotechnical data collected on most core (core recovery, RQD, fracture frequency, fracture characteristics, Equo-TipTM measurements, oriented core data and major structures), more detailed geotechnical logging completed for geotechnical drill holes). • Weathering • Photographs are taken of wet core only using a frame apparatus and light shroud to standardise the photo quality. Photographs are stored in secure network directories • Bulk density samples are measured by the Archimedes principle. Bulk Density samples are taken every 20.0m where possible.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and*	• Drill core is cut by an auto Almonte Saw, in half to produce an approximate 5kg sample using an automatic core saw, with one half submitted for assay, and the other half retained on site.

For personal use only

Northparkes Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	whether sampled wet or dry. • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Where core is oriented, it is cut on the core orientation line. • Diamond core is predominantly sampled at 2m intervals (but in some instances to geological contacts). Samples are sent to ALS laboratory in Orange for prep and assay. Samples are also sent to ALS Adelaide or Brisbane, pending on local laboratory capacity. • Samples are crushed to 2mm, split via a rotary splitter and then pulverised (Diamond core samples are rotary split after 2mm crush to a mass <3kg) using an LM5 mill to a nominal 90% passing 75 microns. A 0.4g sub-sample of pulverised material is taken for ICP analysis via multi-acid digestion and a 30g sub-sample is taken for analysis via fire assay. The remaining pulverised sample is returned to site and stored for future reference. • Sub-sampling is performed during the sample preparation stage in line with ALS internal protocols. • Field duplicates are collected for all diamond core at an approximate rate of one in every 100m. Comparison of field duplicates is performed routinely to ensure a representative sample is being obtained and that the sample size captures an adequate sample volume to represent the grain size and inherent mineralogical variability within the sampled material.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• All assays were conducted by ALS Laboratories. • Samples are assayed at for a multi element suite using ME-MS61 and Cu (ore grade) OG62, methods, which analyses a 0.4g sample in multi-acid digestion with an ICP-AES finish. Gold analysis is completed by fire assay on a 30g sample with an AA instrument finish (AA21 and AA25 (over range)). Analytical methods are deemed appropriate for this style of mineralisation. • Quality control procedures include the use of multiple certified standards (CRMs) which cover the expected grade range of mineralisation encountered within the deposit. In addition, field duplicates are inserted, and bulk blank samples are inserted at a rate of 1:20 samples for all sample batches sent to the ALS laboratory. • The ALS laboratory provides their own quality control data, which includes laboratory standards and duplicates. • NPO currently uses ten CRMs, coarse basalt blanks, field, crush and pulp duplicates to monitor sample preparation and analytical processes. The rate of insertion was 1:20 for CRMs,

For personal use only

Northparkes Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		1:20 for blanks across both ore and waste zones, Field duplicates were inserted at 1:50 while crush and pulp duplicates were at 1:20 samples. • Analysis of quality control sample assays indicate the accuracy and precision is within acceptable limits.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Drill holes are reviewed by senior members of staff. • The diamond drill holes in the release are not twinned holes. • All drill hole logging data is entered directly onto a laptop utilising acQuire software and stored digitally in an acQuire database on a network server. • Drill holes are visually logged/estimated for copper content prior to sampling and assay. This visual assessment is used to verify assay data. • The strong correlation between copper, silver and gold enables additional quality control checks to be enacted on returned assays. • Procedures have been developed to ensure a repeatable process is in place for transferring, maintaining & storing all drilling, logging and sampling data on the network server, which has a daily back up to x2 separate servers onsite. • Datasets are periodically reviewed as required, no adjustments have been made to any assay data. All files are reported digitally from ALS laboratories in CSV format, which is then imported directly into the acQuire database. Checks of the assay results in acQuire and results returned from the laboratory are performed at the completion of each drilling & sampling campaign. Laboratory certificates for returned assays are stored for future reference and checks against values contained within the acQuire database. • QaQc review is conducted for each laboratory report.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Collar coordinates are pegged and by handheld GPS (accuracy +/- 3.0m). Onsite survey team pick up collar points using Leica total station survey instrument on the ML's. Collars on EL's are collected by handheld GPS. • The topography is generated from a LIDAR survey completed over NPO mining leases on an annual basis with outputs in GDA2020 coordinate system (previously GDA94). • Diamond drill holes, have been surveyed using a gyroscopic instrument recording down hole survey data in 2-6m intervals. • All data points are reported in GDA2020 MGA zone 55

For personal use only

Northparkes Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		(previously GDA94 MGA zone 55).
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill holes are variably spaced with the following broad resource classifications applied at NPO: • Between 30m x 30m and 40m x 40m for Measured • 60m x 60m for Indicated • 100m x 100m Inferred. • The Discovery stage, drill hole spacing varies to understand both regional vectors and local nature of mineralisation controls. • Current results are in the discovery phase. Mineralisation system and controls still require defining. • Sample compositing has not been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• In Discovery based prospects, angled drill holes are designed as best as possible to assess the broad exploration target areas. • Once a target is established, diamond drill holes are orientated perpendicular to the target/mineralisation and orebody boundaries wherever possible based off the most up-to-date geological information • Further drilling and orientated diamond core is required to improve understanding of mineralisation and geometry at both E51 and Major Tom.
Sample security	• *The measures taken to ensure sample security.*	• All diamond samples are taken to a secure core processing facility on the mine site. Access to the core facility is for inducted authorised personnel only. • All cut samples are placed into tied calico bags and securely stored in stillages. Samples are then transported to ALS Laboratories via courier to Orange, N.S.W.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• An external audit of the Northparkes Mineral Resources and Ore Reserves was conducted in 2019 by Xtract Mining Consultants. The audit included review of the data collection and management & QAQC procedures including drilling & sampling. These were found to be appropriate and in line with industry standards.

For personal use only

Northparkes Section 2 Reporting of Exploration Results

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

<table>
<tr><th colspan="3">Northparkes Section 2 Reporting of Exploration Results</th></tr>
<tr><th>Criteria</th><th>Explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.
• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</td><td>• The Northparkes Operation is located 32km north of Parkes in central-west New South Wales, Australia. The Northparkes operation extends across 4 current mining leases all owned by Evolution Mining (Northparkes) Pty Ltd (and JV partners for ML1247 and ML1367) and 4 contiguous Exploration Licences, the details of these leases relevant to results reported are summarised in the following table:
<table>
<tr><th>Lease</th><th>Owner</th><th>Expiry</th></tr>
<tr><td>ML1247</td><td>Evolution Mining Pty Ltd
JV Partners:
SC Mineral Resources

Sumitomo Metal Mining Oceania</td><td>26/11/2033</td></tr>
<tr><td>ML1367</td><td>Evolution Mining Pty Ltd
JV Partners:

SC Mineral Resources

Sumitomo Metal Mining Oceania</td><td>26/11/2029</td></tr>
<tr><td>EL5801</td><td>Evolution Mining Pty Ltd</td><td>08/01/2029</td></tr>
</table>
• Reported results are located on ML1367 and boundary of EL5801 (E51) and ML1247 and ML1367 (Major Tom).</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• The Northparkes orebodies (E22, E26, E27 and E48) were discovered by Geopeko Exploration in the late 1970’s and exploration has been undertaken continuously in the district since that time, firstly by Geopeko Exploration, followed by North Limited (who established the mining operations at the Northparkes site), then by Rio Tinto, CMOC Limited and most recently by Evolution Mining following their acquisition of the Northparkes Operations in December 2023.
• Drill holes in the release were drilled under CMOC limited and most recently by Evolution Mining.</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>• The two reported deposits are copper-gold porphyry systems
• Sulphide mineralisation at NPO occurs as quartz stockwork</td></tr>
</table>

For personal use only

Northparkes Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
		veins, as disseminations, and as fracture coatings. The highest grades are generally associated with the most intense stockwork veining. Sulphide species in the systems are zoned from bornite-dominant cores, centred on the quartz monzonite porphyries, outwards through a chalcopyrite-dominant zone to distal pyrite. As the copper grade increases (approximately >1.2% Cu), the content of covellite, digenite and chalcocite associated with the bornite mineralisation also increases. Gold normally occurs as fine inclusions within the bornite or more rarely as free gold. • The alteration zoning is complex but tends to be zoned around the quartz monzonite porphyries with a central K-feldspar altered zone surrounded by biotite-magnetite alteration • E51 appears to be a structurally controlled Cu-Au system, constrained to a breccia host on the margin of a monzonite dyke swarm within trachytic units. • Major Tom prospects sits in the hanging wall of the Altona Fault, adjacent to the modelled north-south striking stock shoulder position with earlier sub-volcanic intrusions and volcanics.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*
	  • *easting and northing of the drillhole collar*
	  • *elevation or RL of the drillhole collar*
	  • *dip and azimuth of the hole*
	  • *downhole length and interception depth*
	  • *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Refer to the drill hole information summary presented in appendix of this report.

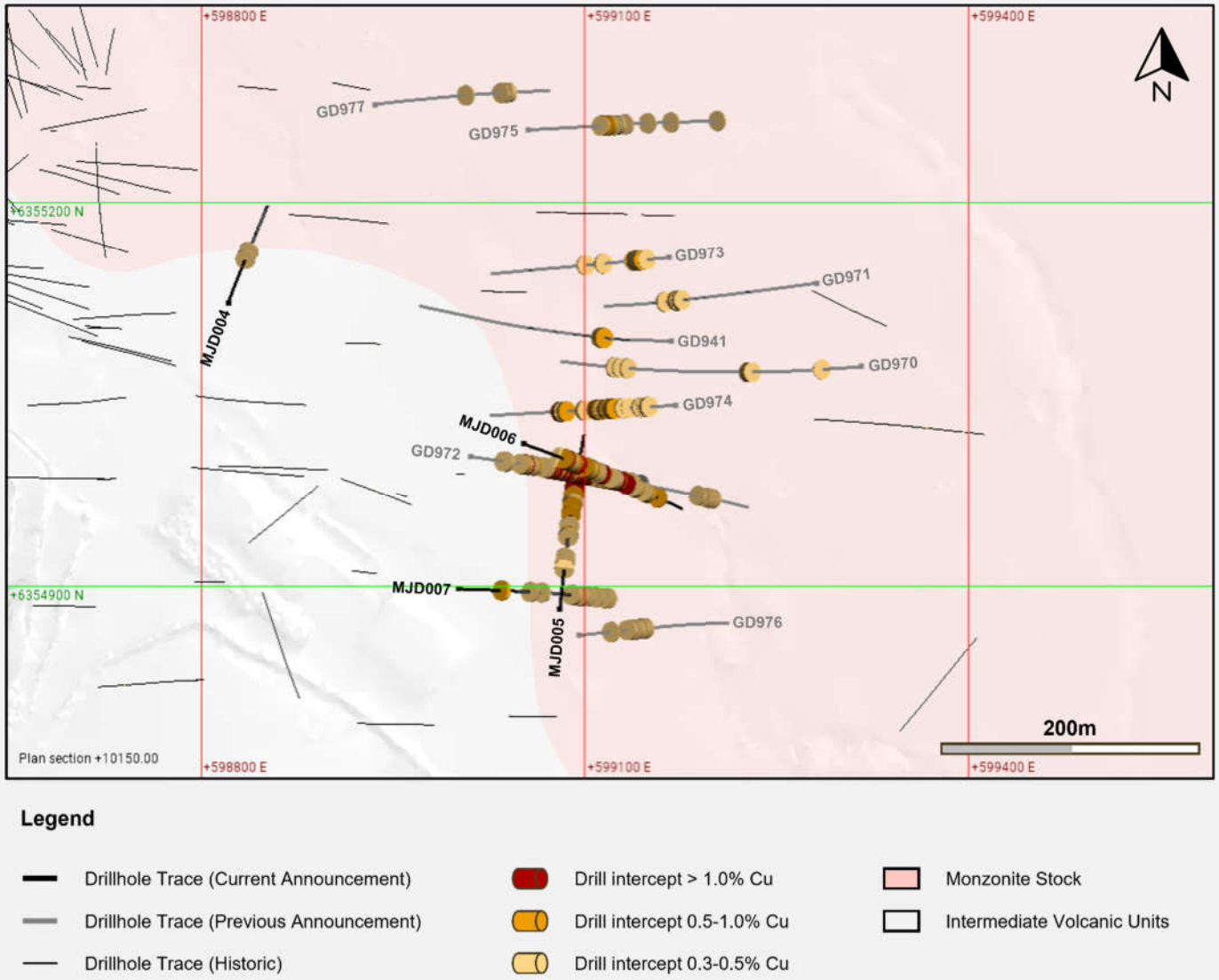
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results 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.*	• Significant intercepts in the release include a maximum internal dilution of 20m, and a minimum grade of 0.3% Cu. • No upper limit applied

For personal use only

Northparkes Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	• Both target areas are in the discovery phase of exploration and therefore, accurate geometry is not known and requires further testing to understand mineralisation and stock contact relationships.
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.*	

For personal use only

Northparkes Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary



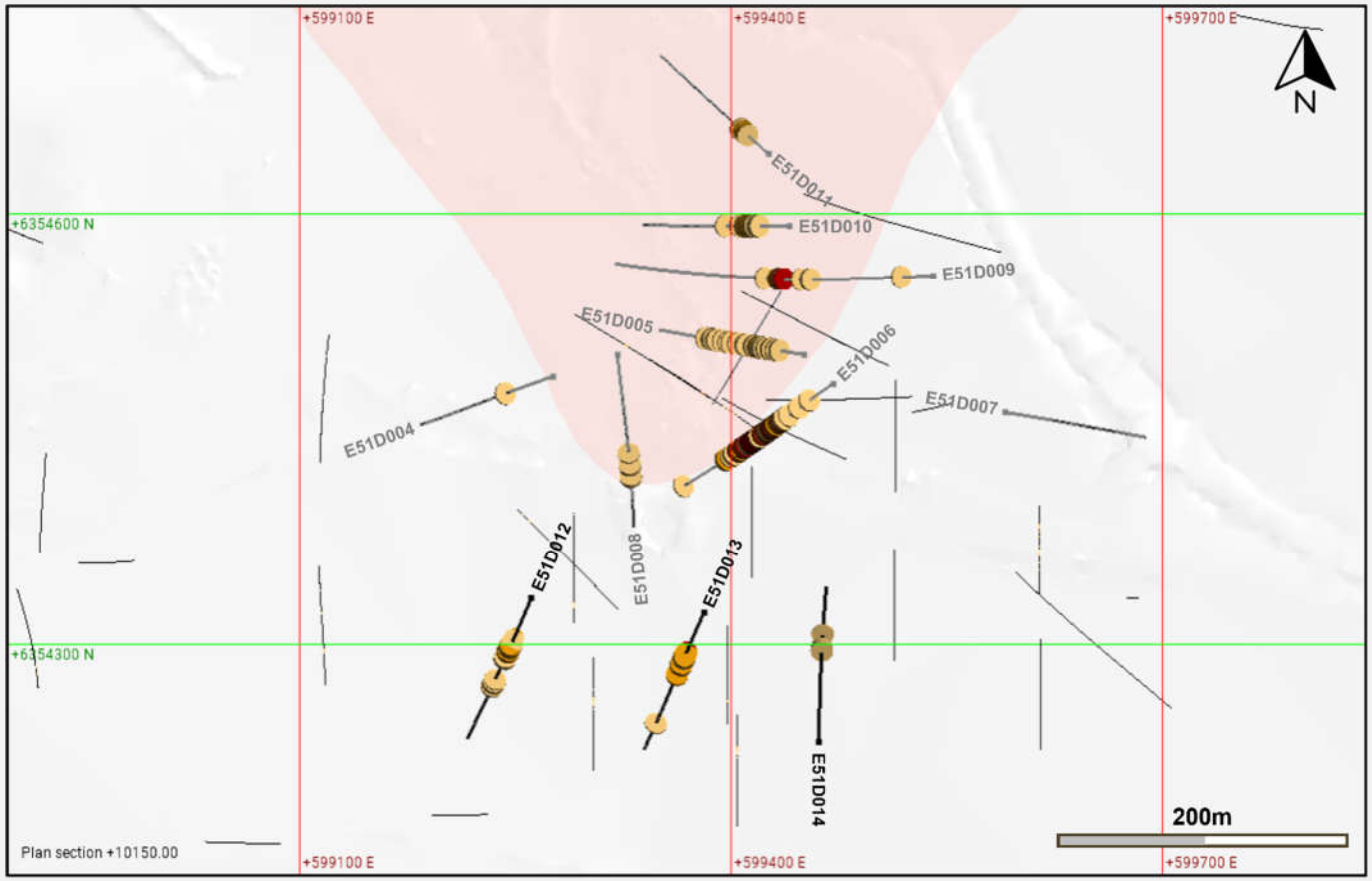
Legend

- Drillhole Trace (Current Announcement)
- Drillhole Trace (Previous Announcement)
- Drillhole Trace (Historic)
- Drill intercept > 1.0% Cu
- Drill intercept 0.5-1.0% Cu
- Drill intercept 0.3-0.5% Cu
- Monzonite Stock
- Intermediate Volcanic Units

Plan view, Major Tom Prospect at 10150mRL +/-100m looking down with respect to all historic drilling and reported drill intercepts (this release).

For personal use only

Northparkes Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary



Legend

- Drillhole Trace (Current Announcement)
- Drillhole Trace (Previous Announcement)
- Drillhole Trace (Historic)
- Drill intercept > 1.0% Cu
- Drill intercept 0.5-1.0% Cu
- Drill intercept 0.3-0.5% Cu
- Monzonite Stock
- Intermediate Volcanic Units

Plan view, E51 Prospect at 10150mRL +/-100m looking down with respect to all historic drilling and reported drill intercepts (this release).

For personal use only

Northparkes Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
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.*	• Refer to drill hole information summary • Grades and widths of mineralisation are clearly outlined in the drill hole summary presented in the Appendix of this report. • Assay results in the attached table have not been reported previously. • Drill holes included in the report are drilled within the FY24 period. • Significant intercepts in the release include a maximum internal dilution of 20m, and a minimum grade of 0.3% Cu.
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.*	• No other substantial exploration data is contained in this report.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale 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.*	• Further test work is ongoing into FY25. Test work will aim to determine the extent of copper mineralisation at depth and along the stock contact, Increased geometric information and mineralising relationships. Test work will be conducted by diamond drilling.

For personal use only

Appendix C: JORC Code 2012 Assessment and Reporting Criteria

Cowal drill hole information summary – Discovery Drilling

Hole ID	Hole type	Easting MGA (m)	Northing MGA (m)	Elevation AHD (m)	Dip	Azi MGA	Hole length (m)	From (m)	DH width (m)	ETW (m)	Gold grade (g/t Au)
GRUD1957	DD	538293.14	6278106.17	-200.3	-8	235.5	387	300	8.0	5.6	5.51

Note: Reported intervals provided in this report are downhole widths as true widths are not currently known. An estimated true width (ETW) is provided.

For personal use only

Cowal, New South Wales (EVN 100%)

JORC Table 1

Cowal Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Cowal Section 1 Sampling Techniques and Data		
Criteria	**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 downhole gamma sondes, 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 representation and the appropriate calibration of any measurement tools or systems used.*
	• *Aspects of the determination of mineralisation that are material to the Public Report.*
	• *In cases where 'industry standard' work has been completed 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, or unusual commodities/mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*
		• Samples in this report consist of conventional NQ2 sized diamond core.
		• Collar and down hole surveys were utilized to accurately record final drill hole locations.
		• All samples were logged prior to sampling. Diamond core was sampled to lithological, alteration, and mineralization related contacts. Industry standard sampling, assaying and QA/QC practices were applied to all holes.
		• Drill core in this release was cut for the entire length of the hole, and half core sent for assay
		• Sample preparation was conducted by SGS West Wyalong. Sample preparation consisted of:
		  • Drying in the over at 105ºC; crushing in a jaw crusher,
		  • Fine crushing in a Boyd crusher to 2-3mm and rotary splitting a 3kg assay sub-sample if the sample is too large for the LM5 mill
		  • Pulverising in the LM5 mill to nominal 90% passing 75µm; and,
		  ○A 50g fire assay charge taken with atomic absorption (AA) finish
		  • The detection limit is 0.01g/t for Au.
		
		The sampling and assaying methods employed are considered appropriate and are representative for the mineralisation style.
		
		In historic holes drilled prior to 2018, drill core was halved with a diamond saw in 1m intervals, irrespective of geological contacts. Since 2018, sampling to lithological contacts and mineralised contacts has been implemented and occasional full core intervals have been submitted for assay. In 2016 and 2017, portions of the E42 drill campaign have been whole core sampled to speed up assay turnaround time.

Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core*	• Underground diamond drilling for Discovery, Resource Definition and Grade control purposes is conducted using diamond drill rigs,

For personal use only

Cowal Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	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.).	the core is extracted using a standard tube assembly and core diameter is NQ2 (50.6mm) in size. • Where ground conditions permit, every run of core is oriented using a REFLEX ACT III core orientation tool to mark bottom of hole. • The majority of historic surface holes are drilled with an HQ3 collar through the oxide and completed through the primary zone to target using NQ size coring tools. • Core has been oriented using a variety of techniques in line with standard industry practice of the time.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Provisions are made in the drilling contract to ensure that hole deviation is minimised, and core sample recovery is maximised. • Diamond drilling core recovery is recorded each run by drillers and is entered in the database by the core logging personnel. • There are no significant core loss or sample recovery issues or biases. • During processing, core is reoriented and marked up at 1m intervals. Measurements of recovered core are made, and reconciled to the driller's depth blocks, and if necessary, to rod counts.

Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.*
	• *The total length and percentage of the relevant intersections logged.*
		• Diamond core has been geologically logged to the level of detail required for a Mineral Resource estimation. Rock Quality Designation (RQD) measurements and geotechnical logging were taken from diamond core and recorded.
		• All logging is both qualitative and quantitative in nature. Data captured includes the following fields:
		  • Structural readings,
		  • Sample recovery,
		  • Lithology,
		  • Mineralogy,
		  • Alteration,
		  • Mineralisation style,
		  • Vein density and type,
		  • Oxidation state, and
		  • Colour.
		• All holes are photographed wet.
		• Structural measurements are taken from core using a Kenometer instrument.

For personal use only

Cowal Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		• All Discovery diamond holes are logged in entirety from collar to end of hole. Drill logs are loaded directly into the database by the geologist. • Prior to 2017, geologists logged vein data including vein frequency, vein percentage of interval, vein type, composition, sulphide percentage per metre, visible gold, sulphide type, and comments relative to each metre logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Discovery diamond core in this report is cut with a diamond saw, with half core retained, and half sent for analysis. Core is cut to preserve the bottom of hole orientation line. • Core is nominally sampled at 1m intervals, with a maximum sample interval of 1.3m, and a minimum interval of 0.3m to avoid sampling across lithological, alteration, or mineralization boundaries. • Historic holes drilled prior to 2018 were sampled to 1m intervals regardless of geological contacts. • If unexpected or anomalous assays are returned, an additional quarter core may be cut and sent for analysis. • The sample sizes are considered appropriate for the orebody and style of mineralisation, and are in line with industry standards.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• SGS West Wyalong acts as a Primary Laboratory, with SGS Townsville being utilized during periods of high sample volume. Samples sent to SGS Townsville undergo sample preparation at SGS Orange laboratory. ALS Orange conducts independent Umpire checks. All labs operate to international standards and procedures and take part in the Geostatistical Round Robin inter-laboratory test surveys. • The Cowal QA/QC program comprises blanks, Certified Reference Material (CRM) that cover the expected grade range of mineralisation within the deposit, inter-laboratory duplicate checks, and grind checks. • Both the SGS and ALS laboratories analyse for Au utilizing Fire Assay with an AAS detection, and both labs provide their own QA/QC data which includes laboratory standards and duplicates. • Typical protocols for QAQC checks are summarised below, however depending on sample submission batch sizes overall rates may vary slightly: • 1:30 fine crush residue has an assay duplicate.

For personal use only

Cowal Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		• 1:20 pulp residue has an assay duplicate. • 1:20 wet screen grind checks • 1:35 site blanks are inserted into the dispatch ensuring at least 1 blank per fire • 1:20 CRMs submitted in the dispatch • The frequency of repeat assays is set at 1 in 30 samples. • All sample numbers, including standards and duplicates, are pre-assigned by a QA/QC Administrator and given to the sampler on a sample sheet. The QA/QC Administrator monitors the assay results for non-compliance and requests action when necessary. Batches with CRM's that return assays outside the ±2SD acceptance criteria from the CRM mean are reviewed and re-assayed if definitive bias is determined or if re-assay will make a material difference. • Material used for blanks is uncertified, sourced locally, comprising local basalt which has been determined to be below detection limit. Results are reviewed by the QA/QC Administrator upon receipt for non-compliances. Any assay value greater than 0.1g/t Au will result in a notice to the laboratory. • Historic drill data included in this report was assayed at AMDEL in Orange, using similar prep and assay methods.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Sample check assays are sent to Umpire laboratories at a ratio of 1:20 samples. • The quality control / quality assurance (QA/QC) process ensures the intercepts are representative for the GRE46 gold system. Half core and sample pulps are retained at Cowal Operations if further verification is required. • The twinning of holes is not a common practice undertaken at Cowal Operations. • Cowal uses DataShed software system to maintain the database. Digital assay results are loaded directly into the database. The software performs verification checks including checking for missing sample numbers, matching sample numbers, changes in sampling codes, inconsistent "From – To" entries, and missing fields. • Results are not entered into the database until the QA/QC Administrator approves the results. A QA/QC report is completed for each drill hole and filed with the log, assay sheet, and other appropriate data. • No adjustments or calibrations have been made to the final assay data reported by the laboratory.

For personal use only

Cowal Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collar locations were surveyed using a Trimble total station survey tool. • Drill holes are surveyed during drilling via use of a Reflex gyroscopic tool (gyro) at 30m intervals. A full-hole continuous gyro survey is completed at end of hole. The gyro tool was referenced to the accurate surface surveyed position of each hole collar. • The gyro results were entered into the drill hole database without conversion or smoothing. • All drill holes at Cowal have been surveyed for easting, northing and reduced level. Recent data is collected and stored in CGO Mine grid. • Surface topographic control was generated from detailed aerial surveys. • Historic drill data included in this report features downhole survey data collected with an Electric Multi Shot (EMS) tool.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The drillholes in this report are targeted to test for the existence of gold mineralisation as interpreted from previous drilling and geological modelling. It is not yet known whether this drilling is testing the full extent of the mineralised geological zones. • Due to the nature (discovery drilling) of the holes in this report, inferences on continuity and scale of mineralisation cannot be made at this time. • All drilling prior to 2018 is sampled at 1 m intervals down hole. Lithological based sampling was implemented in 2018 with a maximum sample length of 1.3m and a minimum sample length of 0.3m to avoid sampling across geological boundaries.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Diamond holes in this report were positioned to optimise intersection angles of the target mineralised area, based on available information. • Information from structural measurements will be used to further refine optimal drill orientations for this target area. • It is not considered that the angle between drill orientation and orientation of mineralised vein sets has introduced a sampling bias in the holes reported.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody protocols to ensure the security of samples are followed.

For personal use only

Cowal Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		• Prior to submission samples are retained on site. Samples sent to SGS West Wyalong are collected by an SGS representative up to twice daily. • Access to laboratories is restricted and movements of personnel and samples are tracked under supervision of the laboratory staff.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• QA/QC audits of the primary SGS West Wyalong laboratory are conducted on a quarterly basis, and for the Umpire Laboratory – ALS Orange – approximately every six-monthly. Any issues are noted, and agreed remedial actions assigned and dated for completion. • Internal and external audits have been conducted in the past at Cowal. • In 2003 Analytical Solutions Ltd conducted a Review of Sample Preparation, Assay and Quality Control Procedures for Cowal Gold Project. This study, combined with respective operating company policy and standards (North Ltd, Homestake, Barrick and Evolution) formed the framework for the sampling, assaying and QAQC protocols used at Cowal to ensure appropriate and representative sampling. • Numerous internal audits of the database and systems have been undertaken by site geologists and company technical groups from North Ltd, Homestake, Barrick and Evolution. External audits were conducted in 2003 by RMI and QCS Ltd. and in 2011 and 2014 review and validation was conducted by RPA. MiningOne conducted a review of the Cowal Database in 2016 as part of the peer review process for the Stage H Feasibility Study. Recent audits have found no significant issues with data management systems or data quality.

For personal use only

Cowal Section 2 Reporting of Exploration Results

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

Cowal Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Cowal Mine is located on the Western side of Lake Cowal in central New South Wales, approximately 38km north of West Wyalong and 350km west of Sydney. • Drilling at GRE46 documented in this presentation was undertaken on mining license ML1535 • ML1535 is wholly owned by Evolution Mining Ltd., and CGO has all required operational, environmental, and heritage permits and approvals for the work conducted on the lease • All mining licenses are in good standing. • A New South Wales government royalty is applicable to Cowal, payable on the value of processed gold, and is calculated as follows: • Royalty = 4% of {Total Revenue – Processing Costs – (33% of site Administration costs) – Depreciation} • There are not any other known significant factors or risks that may affect access, title, or the right or ability to perform work programs on the Lease.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Cowal region has been subject to various exploration and drilling programs by GeoPeko, North Ltd., Rio Tinto Ltd., Homestake, and Barrick. • Construction of the Cowal Mine began in 2004, and first gold was poured in 2006
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Cowal gold deposits (E41, E42, E46, GRE46) occur within the 40 km long by 15 km wide Ordovician Lake Cowal Volcanic Complex, east of the Gilmore Fault Zone within the eastern portion of the Lachlan Fold Belt. There is sparse outcrop across the Lake Cowal Volcanic Complex. Consequently, the regional geology has largely been defined by interpretation of regional aeromagnetic and exploration drilling programs. • The Lake Cowal Volcanic Complex contains potassium rich calc-alkaline to shoshonitic high level intrusive complexes, thick trachyandesitic volcanics, and volcaniclastic sediment piles. • The gold deposits at Cowal are structurally hosted, epithermal gold deposits occurring within and marginal to a 230 m thick dioritic to gabbroic sill intruding trachyandesitic volcaniclastic rocks and lavas. • The overall structure of the gold deposits is complex but in general consists of a faulted antiform that plunges shallowly to the north-northeast. The deposits are aligned along a north-south orientated

For personal use only

Cowal Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
		corridor (the Gold Corridor) with bounding faults, the Booberoi Fault on the western side and the Reflector Fault on the eastern side.

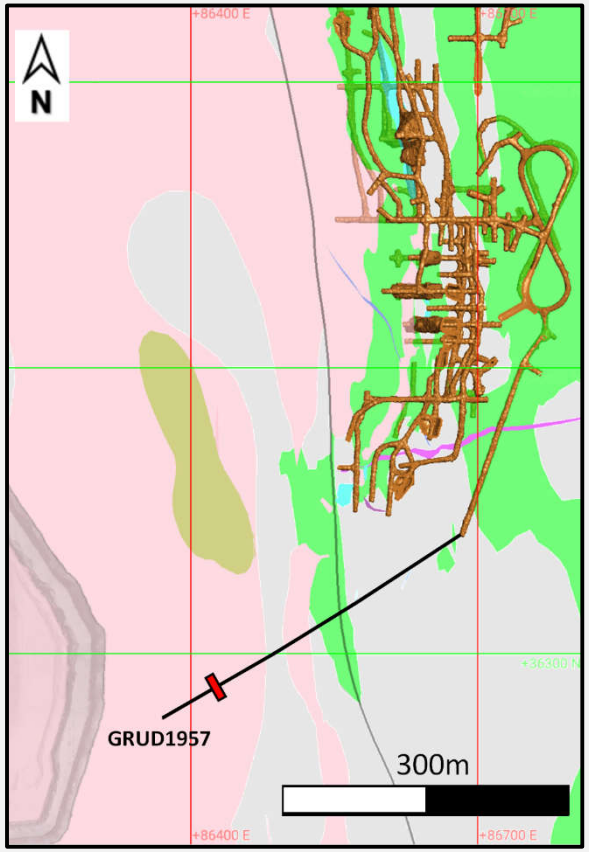
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*
	  • *easting and northing of the drillhole collar*
	  • *elevation or RL of the drillhole collar*
	  • *dip and azimuth of the hole*
	  • *downhole length and interception depth*
	  • *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Refer to the Drill hole information summary presented in the Appendix of this report.

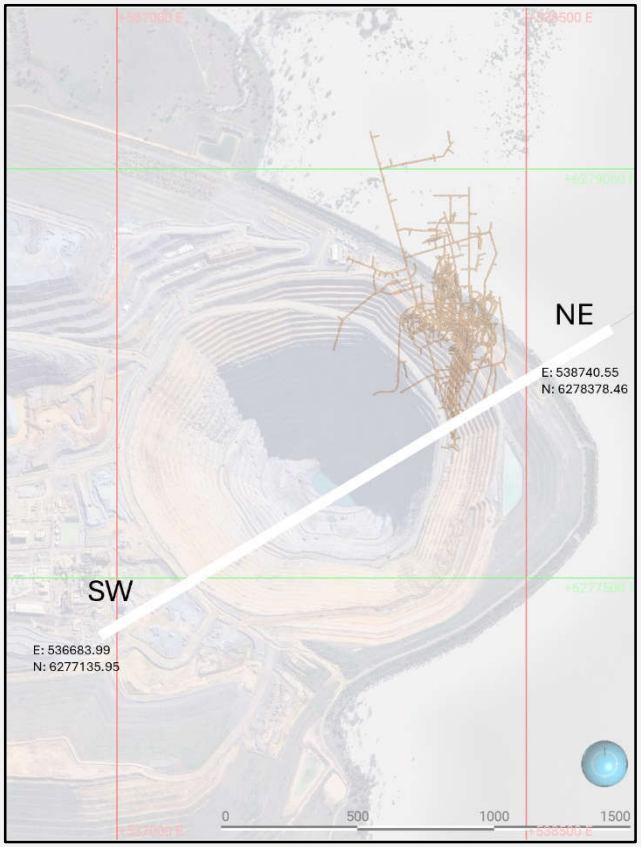
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results 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.*	• Significant intercepts in this report include a maximum internal dilution of 2m, and a minimum grade of 0.4g/t Au. • No top-cut is applied to gold grades. • On occasion, intervals with significantly elevated gold grades may be reported individually. An example is provided below: • No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	• Mineralisation within the drilling area lies within a corridor of large north-south trending structures, however there are strong controls oblique to this which affect vein orientation. • Drillholes are typically oriented to optimize the angle of intercept with mineralised veins. • Where reliable estimated true widths (ETW) can be calculated, these have been included alongside down hole measurements.
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.*	

Hole ID	Hole	Easting	Northing	Elevation	Dip	Azi MGA	Hole	From (m)	DH	ETW (m)	Gold grade
RDU0094	DDH	538342.9	6278544.6	-240.0	-33.0	318.0	319.9	174.7	10.3	7.2	6.75
RDU0094							*including*	178.0	1.0	0.7	42.42

For personal use only

Cowal Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
	1. Left: Plan view looking down at 800mRL showing recent drill program and reported drill intercept between E42 pit (west) and GRE46 underground (east). Slice is 100m thick. Right: Plan view of Cowal Operation with section line indicating location of Figure 3 cross section.	





Legend

- UG 'As built' Development
- Reported Drill Trace
- Reported Intercept – this announcement

Legend – Geology

- Diorite
- Sediments - Coarse
- Sediments - Fine
- Dalwhinnie Sill
- Trachyandesite Lava
- Diorite dyke
- Intrusive Breccia

For personal use only

Cowal Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
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 available results from the Discovery drill program have been reported in the Drill Hole Information Summary in the Appendix of this report. • Grades and widths of mineralisation are clearly outlined in the Drill hole information summary presented in the Appendix of this report. • These assay results have not been reported previously.
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.*	• No other substantive exploration data is contained in this report.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale 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.*	• Further Exploration work at Cowal is ongoing, which will include testing for lateral and depth extensions to the mineralisation identified in the holes in this report.