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GOLD-SILVER-ANTIMONY PROSPECTIVITY EXPANDED AT REYNOLDS RANGE

HIGHLIGHTS

- Latest significant results from rock chip sampling at the Reynolds Range Project include:
 - RR24-167 – 11.4g/t Au, 10.4g/t Ag, 4.3% Pb and 2.5% Sb
 - RR24-166 – 9.4g/t Au
 - RR24-171 – 3.4g/t Au, 130.0g/t Ag, 2.0% Pb and 1.1% Sb
 - RR24-172 – 1.0 g/t Au, 2.1% Pb and 0.8% Sb
 - RR24-173 – 735.0 g/t Ag and 14.0% Pb
 - RR24-174 – 60g/t Ag
- Ongoing field work at the Reynolds Range Project has expanded gold-silver-antimony mineralisation within the Lander Rock Formation at the Sabre-Falchion-Lander 1 Prospects
- The prospective horizon occurs on the western extent of the Scimitar and Reward volcanogenic massive sulphide (VMS) prospective horizon (ASX: ITM 26 September 2024) and may represent a transition to an epithermal gold-silver-antimony mineralisation style
- Mineralisation occurs across three main prospects at Sabre, Falchion and Lander 1 which cover a combined strike of over 2.6km
- Historical regional lag soil sampling defines a more extensive zone of anomalous geochemistry with antimony elevated over 6.3km by 2.5km

“The Reynolds Range Project is proving to be well endowed with a diverse range of high value commodities at surface. Our ongoing mapping and sampling programs have identified numerous occurrences of high-grade gold, silver and antimony mineralisation across a strike of 2.6km. This occurs within an even broader zone of soil anomalism which extends to over 6.3km.”

Now that the iTech team has established the critical controls on mineralisation within the district we are shifting our focus to geophysical surveying and drill target generation. This includes the high priority Scimitar Cu-Au Prospect which the company intends to drill, once all approvals have been received.”

Managing Director - Mike Schwarz



Reynolds Range Project Background

The Reynolds Range project consists of three Exploration Licences, EL23655, EL23888 and EL28083. The project covers a total of 375km² of the Aileron Province, part of the Paleoproterozoic North Australian Craton and is located 90-230km NNW of Alice Springs with access available from the Stuart Highway and then the un-sealed Mt Denison road. iTech Minerals has recently acquired 100% of all three licences.

Ongoing Field Work

Over the past few months, iTech geologists have been undertaking a field-based review of the various mineralisation styles across the Reynolds Range tenement package. The aim has been to get a better understanding of the key pathfinder elements and exploration methods that are most effective at identifying economic mineralisation. Historical exploration was largely focus on gold mineralisation where assays of drill holes and rock chip samples were often limited to a few elements. By revisiting historical workings and prospects, iTech has been able to obtain a full suite of assays from the various mineralisation styles, allowing the identification of previously unknown associations of pathfinder elements and gain an understanding of where high-grade of mineralisation occurs within particular geological environments. iTech has previously demonstrated the potential for VMS style polymetallic mineralisation at the Scimitar and Reward Prospects (ASX: ITM 26 September 2024). The current field trip has focussed on extending the gold-silver-antimony mineralisation identified to the west of Scimitar at the Sabre and Falchion Prospects.

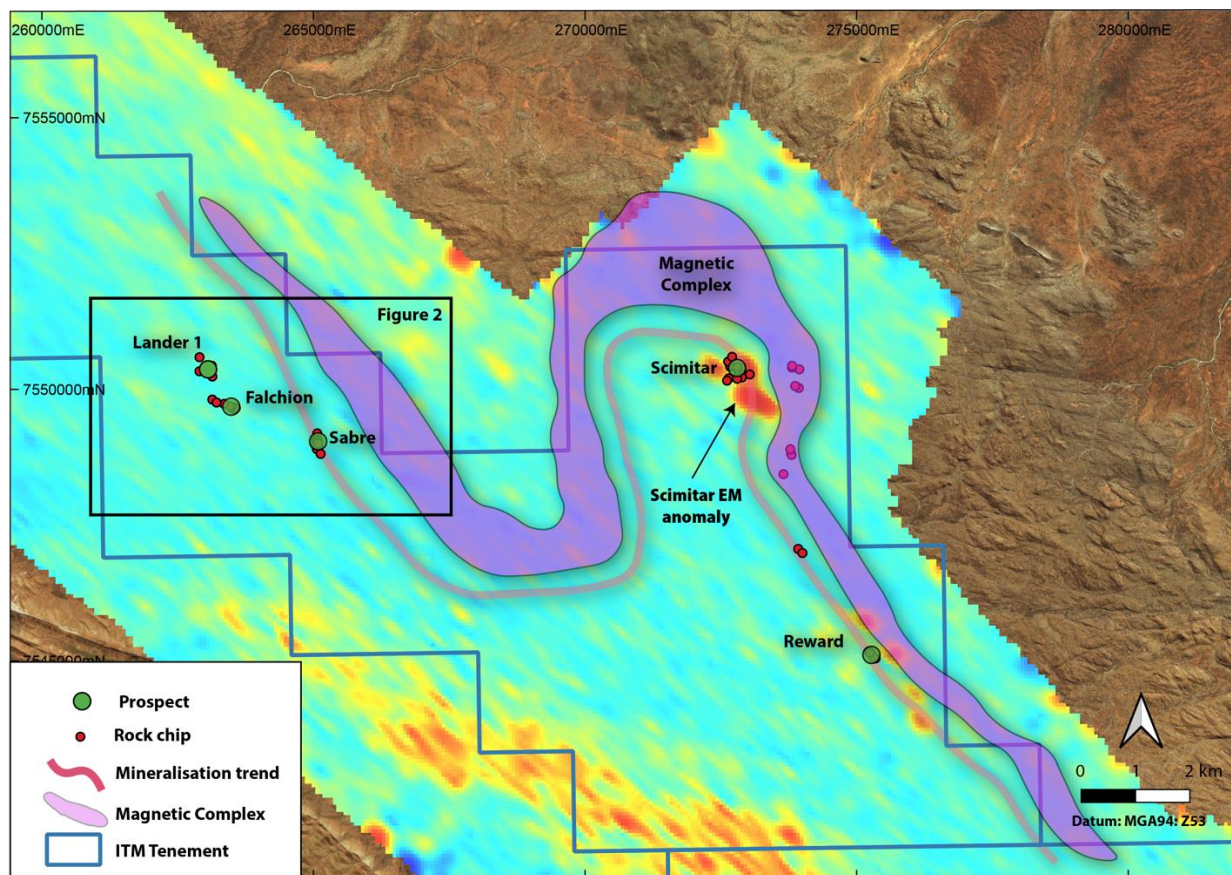


Figure 1. Newly identified horizon with polymetallic VMS potential across the Reward, Scimitar and Sabre Prospects with location of recent rock chip samples on a transient electromagnetic image.

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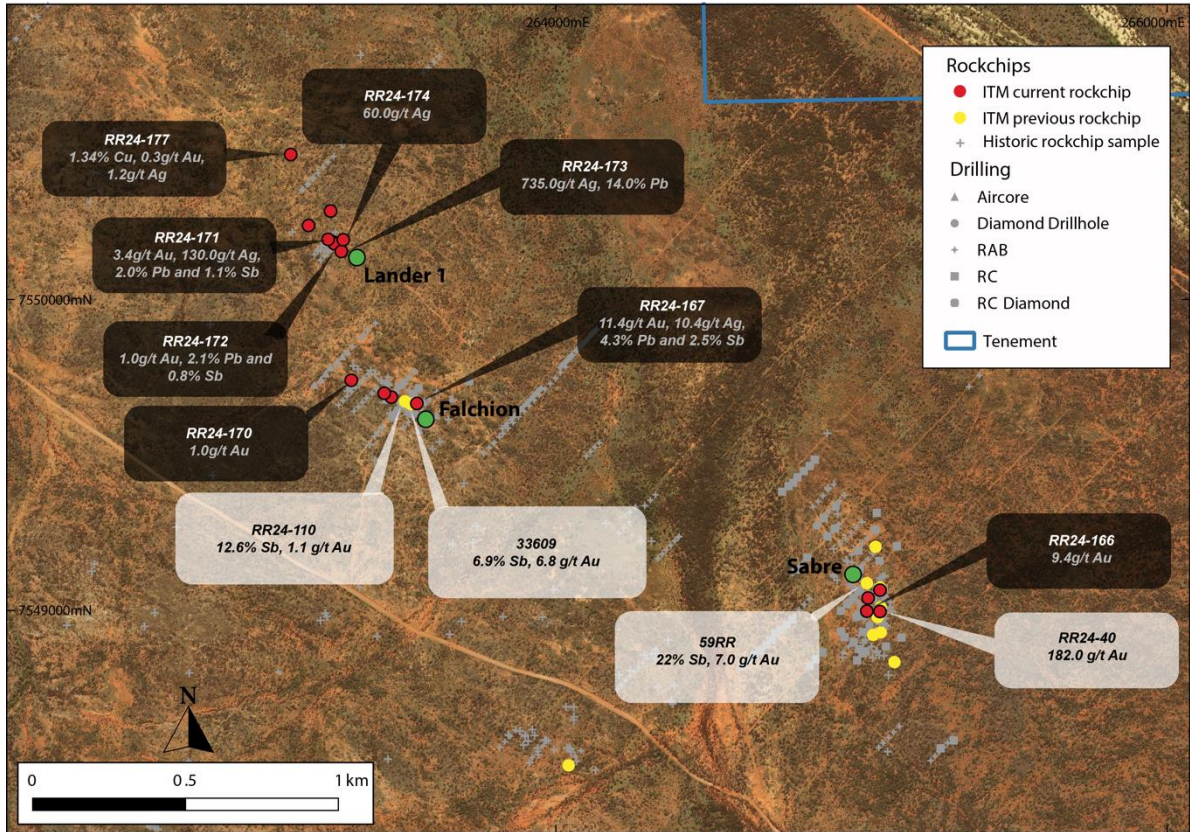


Figure 2. Expanded gold-silver-antimony potential across the Sabre, Falchion and Lander 1 Prospects with location of recent rock chip samples.

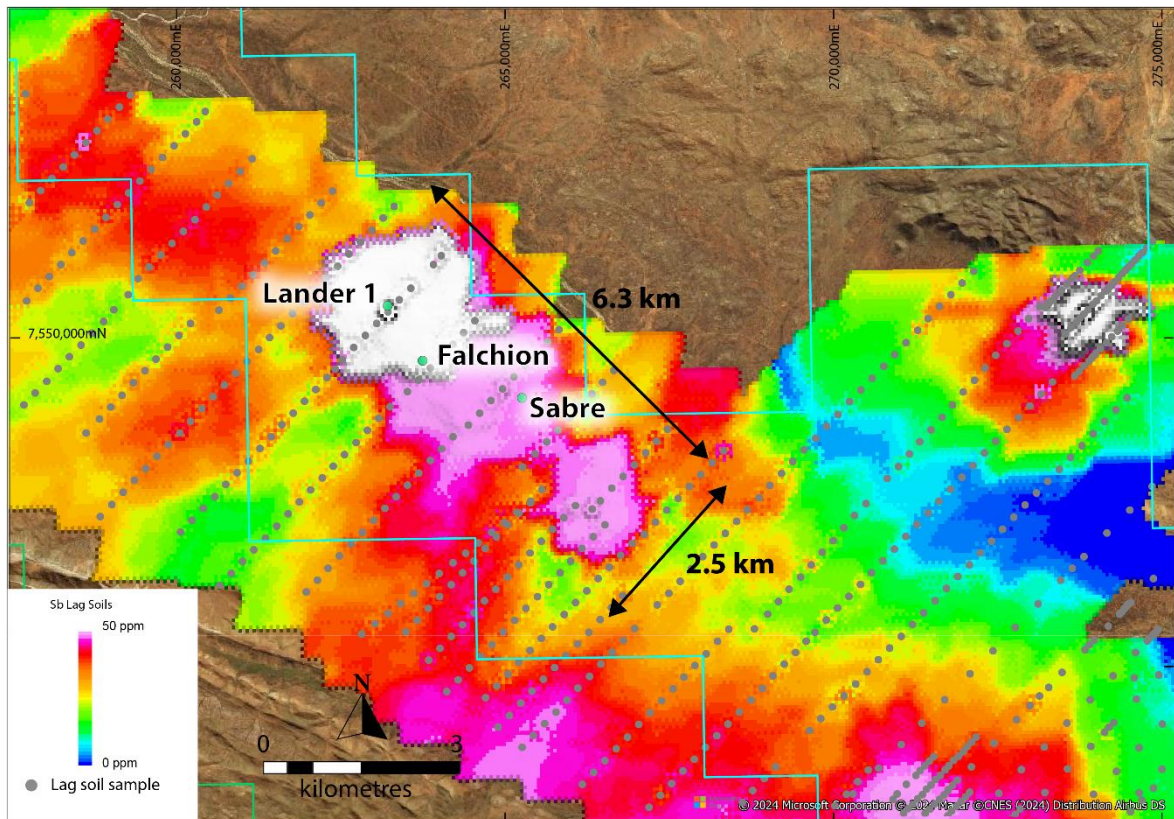


Figure 3. Gridded image of antimony in historical lag soil samples across the Sabre, Falchion and Lander 1 prospects.

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Gold-Silver-Antimony Exploration Model

iTech geologists recently revisited the Sabre-Falchion and Lander 1 Prospects and mapped areas of alteration and mineralisation, along several kilometres of strike. Field work determined that high grade gold-silver-antimony-lead mineralisation often occurs within the Lander Rock Formation metasedimentary schist, within discrete dilatational structures, associated with late-stage quartz veining. The broader trend of mineralisation is parallel to the regional NW-SE Lander Shear Zone which runs through the full length of the Reynolds Range tenement package (Figure 2).

High grade mineralisation has been mapped at the Sabre, Falchion and Lander 1 prospects, both by iTech Minerals and previous explorers. Historical analysis of samples was often limited to a few elements of economic interest. iTech now has a full suite of pathfinder elements to assist with characterisation of the mineralisation style and exploration for additional mineralisation within the 6.3km by 2.5km antimony lag soil anomaly target area (Figure 3). Rock chip samples were taken at the Sabre and Falchion Prospects targeting mineralisation in host metasediments, as opposed to the gossanous quartz veins previously sampled. Additional mineralisation was encountered 850m to the north-west of Falchion, at the Lander 1 Prospect, extending the strike of mineralisation to over 2.6km.

Future Work

The ongoing mapping and sampling, both following up high grade gold-silver-antimony rock chips from previous field trips and exploring unvisited prospects at the Reynolds Range Project, has provided iTech Minerals with significant encouragement to advance exploration at the project. iTech is currently focussed on obtaining the necessary approvals to commence drilling at the Scimitar Copper-Gold Prospect which presents a compelling drill target. A substantial electromagnetic anomaly, coincident multielement soil anomaly and overlying rock chips, remains untested by drilling. Access to drill sites has been established by previous explorers and remains open with excellent logistics for a near term drill campaign. iTech geologists are currently in the field organising logistics for a two-hole diamond drilling program at Scimitar, targeting the main conductivity anomaly. Drilling approvals are currently being finalised with a view to commencing drilling as soon as possible.

iTech is continuing a program of field mapping and sampling as it continues to assess existing and new prospects across the Reynolds Range tenement package.

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ABOUT iTECH MINERALS LTD

iTech Minerals Ltd (**ASX:ITM, iTech or Company**) is an ASX listed mineral exploration company exploring for and developing battery materials and critical minerals within its 100% owned Australian projects. The Company is exploring for graphite, and developing the Lacroma and Campoona Graphite Deposits in South Australia and copper-gold-antimony and lithium in the Reynolds Range Project in the NT. The Company also has extensive exploration tenure prospective for Cu-Au porphyry mineralisation, IOCG mineralisation and gold mineralisation in South Australia and tin, tungsten, and polymetallic Cobalt style mineralisation in New South Wales.

COMPETENT PERSON STATEMENT

The information which relates to exploration results is based on and fairly represents information and supporting documentation compiled and reviewed by Michael Schwarz. Mr Schwarz has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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, Mineral Resources and Ore Reserves’ (the JORC Code). Mr Schwarz is a full-time employee of iTech Minerals Ltd and is a member of the Australian Institute of Geoscientists and the Australian Institute of Mining and Metallurgy. Mr Schwarz consents to the inclusion of the information in this report in the form and context in which it appears.

iTech confirms that the Company is not aware of any new information or data that materially affects the information included in the announcement. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original announcement.

ITM ASX Announcements

15 May 2024 “17m @ 3.93 g/t Au in Drilling and 20.3% Cu in Rock Chips”

5 July 2024 “182 g/t Au in Rock Chips from Reynolds Range”

23 July 2024 “18.2 Cu and 1,490 g/t Ag Rock Chips at Reynolds Range”

5 August 2024 “Drill Targets Defined at Scimitar Copper-gold Target”

3 September 2024 “Up to 22% Antimony at Reynolds Range Prospects”

6 September 2024 “High Grade Copper and Gold at Reynolds Range Project”

26 September 2024 “Copper-Gold-Silver Prospectivity Extended at Reynolds Range”

Sample No.	Easting (m)	Northing (m)	RL (m)	Sample Type	Prospect	Description
RR24-163	265061	7549049	678	Rock chip	Sabre	Altered micaceous schist with fine gossanous veining.
RR24-164	265022	7549024	675	Rock chip	Sabre	Micaceous qtz vein
RR24-165	265060	7548979	675	Rock chip	Sabre	Sample of altered schist near high grade gold rock chip.
RR24-166	265017	7548981	673	Rock chip	Sabre	Bleached white schist with black spots.
RR24-167	263545	7549660	673	Rock chip	Falchion	Altered schist. Vfg, yellow orange with minor veining staining red.
RR24-168	263462	7549681	674	Rock chip	Falchion	White altered schist with fine black spots ?stibnite.
RR24-169	263439	7549693	676	Rock chip	Falchion	Altered schist
RR24-170	263331	7549736	675	Rock chip	Falchion	Gossanous qtz vein 40% Fe.
RR24-171	263272	7550188	671	Rock chip	Lander 1	Very high As gossanous vein. Brown-green f.g.matrix in brecciated qtz.
RR24-172	263275	7550183	671	Rock chip	Lander 1	Gossanous qtz vein in schist. Vfg, brown-green groundmass in brecciated qtz.
RR24-173	263298	7550157	674	Rock chip	Lander 1	Gossanous qtz vein 50% Fe.
RR24-174	263304	7550195	673	Rock chip	Lander 1	Gossanous qtz vein subcrop.
RR24-175	263255	7550197	673	Rock chip	Lander 1	Qtz vein with green-brown fg alteration.
RR24-176	263191	7550242	674	Rock chip	Lander 1	Gossanous qtz vein in schist host
RR24-177	263132	7550474	674	Rock chip	Lander 1	Gossanous qtz vein
RR24-178	263263	7550289	675	Rock chip	Lander 1	Malachite stained qtz vein

Table 1. Rock chip sample locations from the Reynolds Range Project (all coordinates are in MGA94 Z53)

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Sample No.	Au (g/t)	Ag (g/t)	Al (%)	As (ppm)	As (%)	Ba (ppm)	Bi (ppm)	Ca (%)	Cd (ppm)	Co (ppm)	Cu (ppm)	Cu (%)	Fe (%)	In (ppm)	Mn (ppm)	Mo (ppm)	Na (ppm)	Ni (ppm)	P (ppm)	Pb (ppm)	Pb (%)	S (ppm)	Sb (ppm)	Sb (%)	W (ppm)	Zn (ppm)
RR24-163	0.3	<0.2	4.96	735	0.1	360	0.2	0.0	<0.5	25	62	0.01	6.56	<0.05	338	3	800	54	400	110	0.0	150	2060	0.2	4.5	160
RR24-164	0.0	<0.2	2.31	3590	0.4	174	0.2	0.1	<0.5	2	46	0.00	2.9	<0.05	148	1	700	8	200	60	0.0	100	720	0.1	3.5	10
RR24-165	1.1	<0.2	2.22	1460	0.1	216	0.8	0.0	<0.5	7	36	0.00	6.38	<0.05	176	1	600	22	550	600	0.1	400	930	0.1	1.5	14
RR24-166	9.4	<0.2	1.76	955	0.1	142	0.5	0.0	<0.5	2	36	0.00	0.98	<0.05	80	<0.5	500	4	150	2200	0.2	700	1490	0.1	1.5	4
RR24-167	11.4	10.4	5.64	20700	2.1	752	3.7	0.1	30	4	154	0.02	8.03	0.35	342	<0.5	1700	8	1500	42700	4.3	18100	24900	2.5	1.5	402
RR24-168	0.1	0.4	1.76	195	0.0	162	0.4	0.0	<0.5	2	50	0.01	1.27	<0.05	352	<0.5	400	6	200	1870	0.2	450	1710	0.2	<0.5	44
RR24-169	1.0	<0.2	8.21	900	0.1	760	2.4	0.0	<0.5	6	98	0.01	7.42	0.1	206	<0.5	1100	22	850	690	0.1	400	410	0.0	2	76
RR24-170	1.0	0.4	0.35	230	0.0	94	4.2	0.1	<0.5	61	656	0.07	12.7	0.1	222	3	200	64	150	180	0.0	350	150	0.0	<0.5	44
RR24-171	3.4	130	1.23	182000	18.2	602	11.8	2.4	370	2	2520	0.25	14.3	0.7	262	9	300	<2	1050	20000	2.0	4250	11000	1.1	<0.5	64
RR24-172	1.0	17.6	0.46	210000	21.0	564	46.2	5.2	82	4	186	0.02	16.1	0.2	270	9	500	<2	700	20700	2.1	950	8120	0.8	1	98
RR24-173	0.3	735	0.34	6910	0.7	100	1810	0.2	14.5	171	1150	0.12	33.6	<0.05	514	1.5	200	90	350	140000	14.0	3200	570	0.1	7	12
RR24-174	0.1	60	0.34	1250	0.1	84	249	0.1	6.5	281	1040	0.10	32.3	0.1	424	2	200	238	450	3530	0.4	450	510	0.1	2	76
RR24-175	0.4	5.2	0.29	42400	4.2	728	3.3	1.0	29.5	5	422	0.04	5.98	<0.05	176	3.5	300	6	550	1010	0.1	450	2650	0.3	<0.5	14
RR24-176	0.1	1.8	0.8	19500	2.0	688	4.8	0.6	10	13	84	0.01	10.5	0.1	1950	6.5	300	10	450	1700	0.2	350	820	0.1	2	112
RR24-177	0.0	0.4	0.1	920	0.1	26	1.4	0.0	1	8	72	0.01	3.01	<0.05	180	1.5	300	14	<50	140	0.0	100	100	0.0	1.5	8
RR24-178	0.3	1.2	0.23	2640	0.3	54	202	0.0	0.5	330	13400	1.34	3.95	1.1	154	1	300	36	300	160	0.0	350	320	0.0	<0.5	38

Table 2. Rock chip results from the Reynolds Range Project.

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APPENDIX 2: JORC TABLE 1 REYNOLDS RANGE

SECTION 1: SAMPLING TECHNIQUES AND DATA

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i>	Rock chips for copper and gold were taken from outcrop when evidence for mineralisation was observed. Samples with observable malachite or iron rich gossanous textures were selectively sampled.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i>	Samples taken were visually identified to be representative of the target mineralisation style.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information</i>	<p>The nature of gold and base metal mineralisation could be variable and include high grade, high nugget quartz veins, massive sulphide and disseminated sulphide typical of other deposits in the area. The orientation of mineralisation is not yet confirmed. Mineralisation shows a correlation to sulphide and veining, in particular pyrrhotite, pyrite, galena, sphalerite, and chalcopyrite and quartz sulphide veining.</p> <p>Whole rock and rock chips samples were collected and submitted according to standard practices. A minimum of 50g of sample is collected in a calico bag, described, location reported and submitted for analysis. Typical sample weights are 0.5kg-1kg. Larger samples will tend to be more representative however the geologist applies a bias in selecting samples to predominantly collect material that will inform on the local presence of elements of interest.</p> <p>Samples were submitted to Bureau Veritas Adelaide for crushing and pulverising. For multielement and lithium samples, an aliquot of sample is dissolved using a mixed acid digest, MA100 then assayed by ICP-AES (MA101) and ICP-MS (102). Gold analyses are undertaken using a 40g charge for Fire Assay with AAS finish.</p>
Drilling techniques	<i>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.).</i>	No drilling was undertaken as part of this release.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed</i>	No drilling was undertaken as part of this release.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i>	No drilling was undertaken as part of this release.
	<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>	No drilling was undertaken as part of this release.
Logging	<i>Whether core and chip samples have been geologically and geo-technically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Samples were geologically logged to broadly identify characteristics of the mineralisation style being sought but not at an appropriate level to support a Mineral Resource estimation considering it is early-stage exploration.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	Logging of rock chip samples is qualitative in nature and identified the characteristics of the mineralisation style being sought. All samples were photographed.
	<i>The total length and percentage of the relevant intersections logged</i>	No drilling was undertaken as part of this release.

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Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No drilling was undertaken as part of this release.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	No drilling was undertaken as part of this release.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were submitted to Bureau Veritas Adelaide for crushing and pulverising according to industry standard practices for rock chip samples.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	No additional quality control procedures were applied.
	<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>	Samples taken were visually identified to be representative of the target mineralisation style.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and preference to keep the sample weight below 4 kg to ensure the requisite grind size in a LM5 sample mill.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	For gold analysis, ITM used a lead collection fire assay using a 40g sample charge. For low detection, this is read by ICP-AES, which is an inductively coupled plasma atomic emission spectroscopy technique, with a lower detection limit of 0.001 ppm Au and an upper limit of 1,000 ppm Au which is considered appropriate for the material and mineralisation and is industry standard for this type of sample. For multi-element sample analysis, the sample is assayed for a suite of 59 different accessory elements (multi-element using the Bureau Veritas MA100/1/2 routine which uses a mixed acid digestion and finish by a combination of ICP-OES and ICP-MS depending on which method provides the best detection limit). In addition to standards and blanks previously discussed, Bureau Veritas conducted internal lab checks using standards and blanks.
	<i>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.</i>	The details of the EM surveys referenced in historical documents are: TEMPEST System Specifications Specifications of the TEMPEST Airborne EM System are: <ul style="list-style-type: none"> • Base frequency - 25 Hz • Transmitter turns - 1 • Waveform - Square • Peak current - 280 A • Sample rate - 75 kHz on X and Z • System bandwidth - 25 Hz to 37.5 kHz • Flying height - 100 m (subject to safety considerations) • EM sensor - Towed bird with 3 component dB/dt coils MLEM System Specifications <ul style="list-style-type: none"> • Transmitter System: EMTX-200 with DC10LV-2 Generator • Current: >100A • Loop size: 200m x 200m • Receiver System: EMIT SmartEM24 with EMIT Smart 3-component Fluxgate.
	<i>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.</i>	iTech is relying on laboratory standards and blanks for quality control given the small batch size of the sample submission.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	No drilling was undertaken as part of this release.
	<i>The use of twinned holes.</i>	No drilling was undertaken as part of this release.

Criteria	JORC Code explanation	Commentary
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary data was collected using QField and QGIS software running on a ruggedised field tablet. Data was then exported into an Excel spreadsheet and the data was imported into iTech Minerals proprietary database system which contains industry standard data verification and storage protocols.
	<i>Discuss any adjustment to assay data.</i>	No adjustments were made to assay data other than converting ppm to % where results justified the conversion.
Location of data points	<i>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.</i>	Rock chip sample locations were recorded with the inbuilt GPS on a ruggedised Samsung S9+ tablet, providing accuracy of ± 5m. This degree of variation is deemed acceptable for exploration sampling.
	<i>Specification of the grid system used.</i>	The grid system used is MGA GDA94, Zone 53.
	<i>Quality and adequacy of topographic control.</i>	Rock chip sample locations were recorded with the inbuilt GPS on a ruggedised Samsung S9+ tablet, providing accuracy of ± 1m. This degree of variation is deemed acceptable for exploration sampling.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Rock chip samples were taken when surface mineralisation was visually identified. The nature of outcropping mineralisation determined the sampling density and spacing.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The historically reported drilling has not been used to prepare Mineral Resource Estimates.
	<i>Whether sample compositing has been applied.</i>	No compositing was applied.
Orientation of data in relation to geological structure	<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>	The orientation of sampling in relation to structures and mineralisation is unknown.
	<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>	No drilling was undertaken as part of this release.
Sample security	<i>The measures taken to ensure sample security.</i>	Samples were transported from site to a secured locked storage facility at the Aileron Roadhouse and then Alice Springs by iTech Minerals personnel, where they were loaded onto a contracted delivery service to Bureau Veritas Laboratories secure preparation facility in Adelaide. iTech Minerals personnel have no contact with the samples once they have been picked up for transport. Tracking sheets have been set up to track the progress of the samples. The preparation facilities use the laboratory's standard chain of custody procedure.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been undertaken.

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SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i>	Scimitar, Sabre and Reward form part of the Reynolds Range Project and are contained within EL23888. Samples were also taken from EL 28083, EL23655 and EL33881. All tenements are in the Northern Territory. EL23888, EL28083 and EL23655 are wholly owned by iTech Minerals and are currently in the process of being transferred from Prodigy Gold NL and Select resource Pty Ltd. EL33881 is currently under application by iTech Minerals Ltd. EL 23888 and EL23655 are subject to the 'Reynolds Range Indigenous Land Use Agreement (ILUA)' between iTech Minerals Ltd and the Traditional Owners via Central Land Council (CLC).
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</i>	The tenements are in good standing with the NT DITT and no known impediments exist.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The Reynolds Range Project has had a considerable amount of shallow RAB and vacuum drilling completed by previous explorers, which has defined large, low-level gold anomalies (+5ppb Au). Around 3300 holes have been drilled and the average hole depth is 9.8m. The fresh rock beneath the depleted surface cover is largely untested, with just 5 diamond holes completed to a maximum depth of 156m in the entire project area. Prodigy Gold's assessment of the previous work highlighted the Stafford Gold Zone with a strike length of over 20km and 10 individual prospects with target area in excess of 80km ² . Sabre and Falchion were targeted by Prodigy Gold for follow-up and drilling by Prodigy Gold at Sabre intersected 35m @ 2.02g/t Au including 17m @ 3.93g/t Au ³ . Further reconnaissance work at Stafford Gold Zone also revealed high grade copper and silver rock chip samples from the Reward Deposit (~9km SE of Sabre) with 20.3% Cu and 271g/t Ag near a down-dip EM conductor identified by an airborne electromagnetic survey in 2012. A rock sample grading 1.79g/t Au was also returned from the Pine Hill Prospect (~3.5km SE of Reward). At the Scimitar Target 305 post and vacuum holes have been drilled previously on a 500x500m grid. The maximum depth drilled is 15m and average depth is 5m. 1991-1992 Poseidon Gold obtained 2 rock chip samples from the Lander Cu prospect. These were from a pelitic unit and a quartz/chlorite breccia with malachite (Price, 1992). 1992-1993 regional lag sampling at 250m intervals by Poseidon Gold defined an area 3km x 2km with anomalous base metals (>80ppm As, >100ppm Pb) and a number of isolated elevated gold values over the Scimitar prospect. 2 rock chip samples and 44 LAG samples were obtained over Scimitar from a 21 rock chip and 1,211 LAG sample program. Maximum values were over Scimitar were 830ppm Zn, 350ppm Pb, and 75ppm Cu. (Price & Price, 1993). 1993-1994 Normandy Exploration and Normandy Poseidon group completed 61 3.6m vertical RAB holes over Scimitar targeting Sb and Au anomalies from a larger 195 hole program totalling 705m. Hole ID's were RRAB110-RRAB304. Maximum assays returned were 420ppm Cu, 250ppm Zn and 90ppm Pb. Rocks identified included mudstone and siltstone (some carbonaceous) and immature sandstones and greywackes, basalt-dolerite, and common chlorite alteration and moderate quartz veining. (Price, 1994). 1994-1995 Poseidon Gold drilled 100 POST RAB holes averaging 3.6m at 50m to 100m spacing into Scimitar from a larger 397-hole program totalling 1,772m (RRAB532-RRAB928). 1994-1995 report (A.T. Price, 1995). 1995-1996 Poseidon Gold drilled 175 VAC holes (RAV0001-RAV0175) over the Scimitar prospect from a larger program of 602 holes for 2,976m. The Scimitar VAC holes were drilled at 50m x 500m spacing and intercepted sericite altered sediments and gossanous brecciated quartz veins. The drilling confirmed a strong As, Pb and Zn anomaly with a weaker 1-16ppb Au anomaly. A

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		<p>further 37 VAC holes (RCV0565-RCV0605) were drilled to the southwest of Scimitar (Price, 1996).</p> <p>1996-1997 Normandy Gold took 49 composite lag samples (sample 339551-339599) of -6 to +1 fraction over Scimitar at 100m x 500m spacing over 3 traverses. (Warren & Worland, 1997).</p> <p>1998-1999 Exodus Minerals collected 5 rock chips and 5 soils samples at Scimitar. Samples 5761RR, 5762RR and 5763RR returned anomalous Au (62ppb, 38ppb, and 17ppb); As (24,000ppm, 4,000ppm, and 4,700ppm); Pb (360ppm, 580ppm, and 90ppm); and Sb (180ppm, 96ppm, and 102ppm). (Greenaway, 1998 & Greenaway, 1999). Note that a further 11 rock chips have been attributed to Cowden, 2001; but do not actually appear in the Cowden, 2001 report. Sample 336053 returned 37ppm Bi, 580ppm Cu, 19ppm Mo and 260ppm Pb.</p> <p>2012 – 2013 Prodigy Gold flew a Tempest airborne EM survey over the Reynolds Range area in June and July 2012. This identified a prominent 2km x 1km conductor at Scimitar. This was confirmed in a subsequent ground based MLEM survey. A diamond hole was completed in Q4 2020. A DHEM survey was also completed.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The project covers Paleoproterozoic metasediments and intrusives in the central Aileron Province of the Arunta region. The surface geology has been mapped and described by the Northern Territory Geological Survey (NTGS) in the 1:250,000 scale Napperby (SF53-09) sheet and in more detail by the Bureau of Mineral Resources on the special edition Reynolds Range Region 1:100,000 scale geological map.</p> <p>On a regional scale the area comprises polydeformed Paleoproterozoic Lander Group metasediments intruded by numerous felsic and mafic intrusive phases and overlain by slightly younger siliciclastic metasediments, including the Reynolds Range Group. The area is covered by complex regolith, with scree shedding from substantial hills cut by large drainage systems. The Company is exploring for sulphide related gold and associated base metal mineralisation. This could be shear related gold, VMS or IOCG deposits. These styles of deposits are known in the province.</p>
Drill hole Information	<p><i>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:</i></p> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth hole length.</i> 	<p>All relevant historical drill hole information has been previously reported through open file reporting by previous explorers. This data is provided for context to illustrate where anomalous grades have previously been intersected to guide exploration targeting. This data, with further review, may be found to be unsuitable for use in resource reporting. All new drill holes completed and assayed by Prodigy Gold with material results (0.2g/t Au) are referenced in previously reported ASX releases. Summaries of all material drill holes from previous ABM/Prodigy Gold drilling are available within the Company's ASX releases.</p>
	<p><i>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</i></p>	<p>No information material to the announcement has been excluded.</p>
	<p><i>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.</i></p>	<p>No data aggregation methods have been applied.</p>

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Data aggregation methods	<i>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.</i>	No data aggregation methods have been applied.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalents are being reported. No metallurgical recovery test work has been completed.
Relationship between mineralisation widths and intercept lengths	<i>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').</i>	No drilling was undertaken as part of this release.
Diagrams	<i>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.</i>	Refer to Figures and Tables in the body of the text. A sample location plan is provided.
Balanced reporting	<i>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.</i>	All material assays received from ITM sampling are reported where sample is above 0.5g/t Au, 5g/t Ag, 0.1% Cu, 0.1% Pb, or 0.1% Zn or were considered geologically significant; together with reference to previous exploration results of significance.
Other substantive exploration data	<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>	Information relevant to the results have been provided.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive</i>	Further work is required to generate drill targets. This may include further rock chip and/or soil sampling and mapping, geophysical surveys and heritage clearances.

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