TAITON RESOURCES LIMITED

ASX: T88

ANNOUNCEMENT

Kingsgate Project - High Purity Quartz

New South Wales, Australia.

ASX Release – 7th November 2024

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Highlights

- **Acquisition of 24.28 Ha land at Kingsgate Project**
- **Encouraging Results from Quartz Samples with SiO_2 % up to 99.99% and impurities <100 ppm**
- **Field Based Exploration Commenced**

Taiton Resources Limited ("T88", "Taiton" or "the Company") is pleased to announce an update on the Kingsgate project in New South Wales. The project consists of two Exploration Licence, EL 9636 and EL 9641 (Figure 1).

EL9636 measures 107.3 sq.km and EL 9641 measures 202.9 sq.km and both licences are located approximately 20km east of Glen Innes (pop. 6155), the main town in the Northern Highlands of New South Wales. Glen Innes is approximately 600km north of Sydney and 350 km south of Brisbane and situated on a major highway between Sydney and Brisbane.

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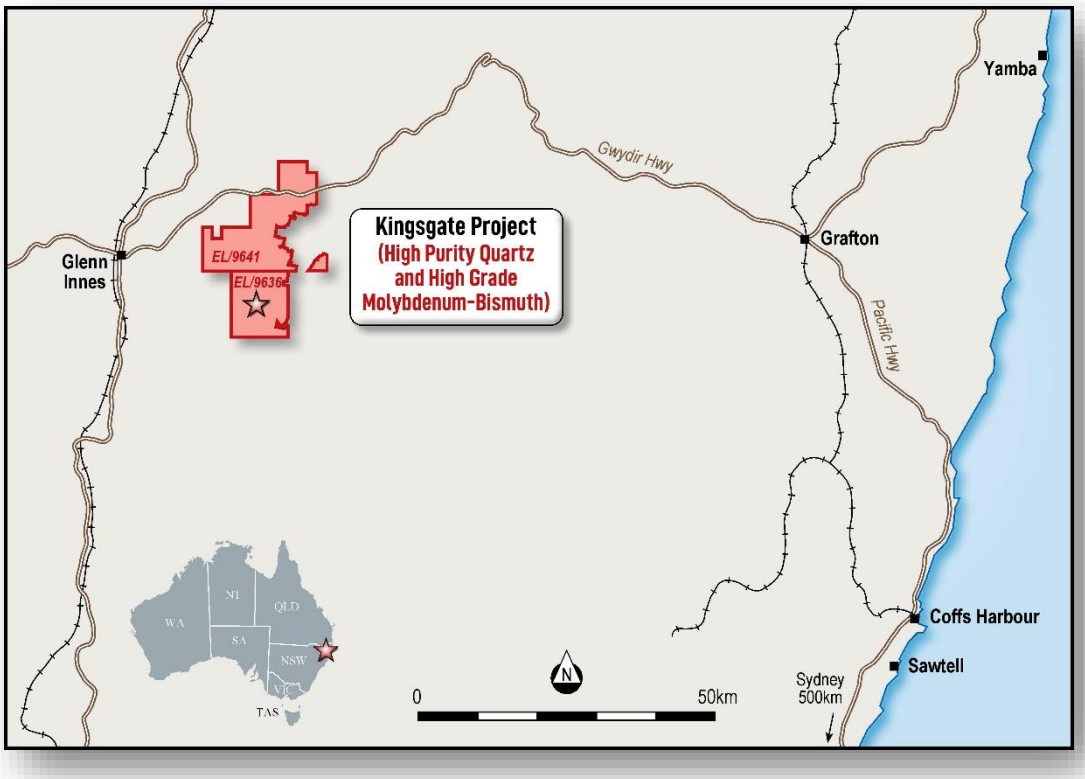

Figure 1: Location of the EL9636 and ELA 9641. The project is 20km east of Glen Innes (pop. 6155), the main town in the Northern Highlands of New South Wales.

Hammond Land Acquisition

Taiton is pleased to announce that it has completed the acquisition of 24.28 Ha of land (**Hammond Land**) known as Lot 100 Tablelands Road, Red Range, New South Wales for $237,500. The Hammond Land is located within EL9636 on which was the site of the trial mining pit conducted by Auzex Resources Limited (**Auzex**) in 2008. Located within the Hammond Land are at least 19 known quartz pipes of which some were used by Auzex as part of their trial mining for molybdenum, bismuth and high purity quartz.

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During the purchase of the Hammond Land, Taiton personnel had the opportunity to collect eleven float samples representing material from proximal quartz pipes, as shown in Figure 2. These samples were submitted without chemical wash or beneficiation to Labwest in Perth, Western Australia for high purity analysis. The initial results are encouraging with SiO2 ranging from 99.53 % to 99.99 % SiO2 with impurities ranging from 99 ppm to 4,100 ppm as shown in Table 1.

Table 1. Quartz rock chip sample results

Sample ID	SiO2 %	Al ppm	Ti ppm	Na ppm	K ppm	Li ppm	Ca ppm	Fe ppm	P ppm	Total*
KGR 0003-P001	99.87	634	10	46	208	48	8	242	3	1200
KGR 0004-P002	99.57	413	19	75	192	8	46	152	2	907
KGR 0005-P003	99.94	280	12	38	40	14	17	62	2	465
KGR 0005-P004	99.96	243	13	39	31	16	10	65	2	419
KGR 0003-P005	99.92	356	17	95	102	22	43	149	3	787
Driveway D-001	99.53	2500	16	13	916	6	11	640	2	4103
Driveway D-002	99.99	49	4	11	6	8	3	17	1	99
Driveway D-003	99.94	242	24	116	70	11	17	82	2	564
Driveway D-004	99.94	199	17	84	45	7	7	52	3	412
KGR0005 D-005	99.97	161	11	37	24	16	3	33	1	285
KGR0004 P001-D006	99.91	311	17	52	117	11	35	81	2	627

Note Boron (B) was not analysed due to preliminary assessment and requiring a variation on the crucible used.

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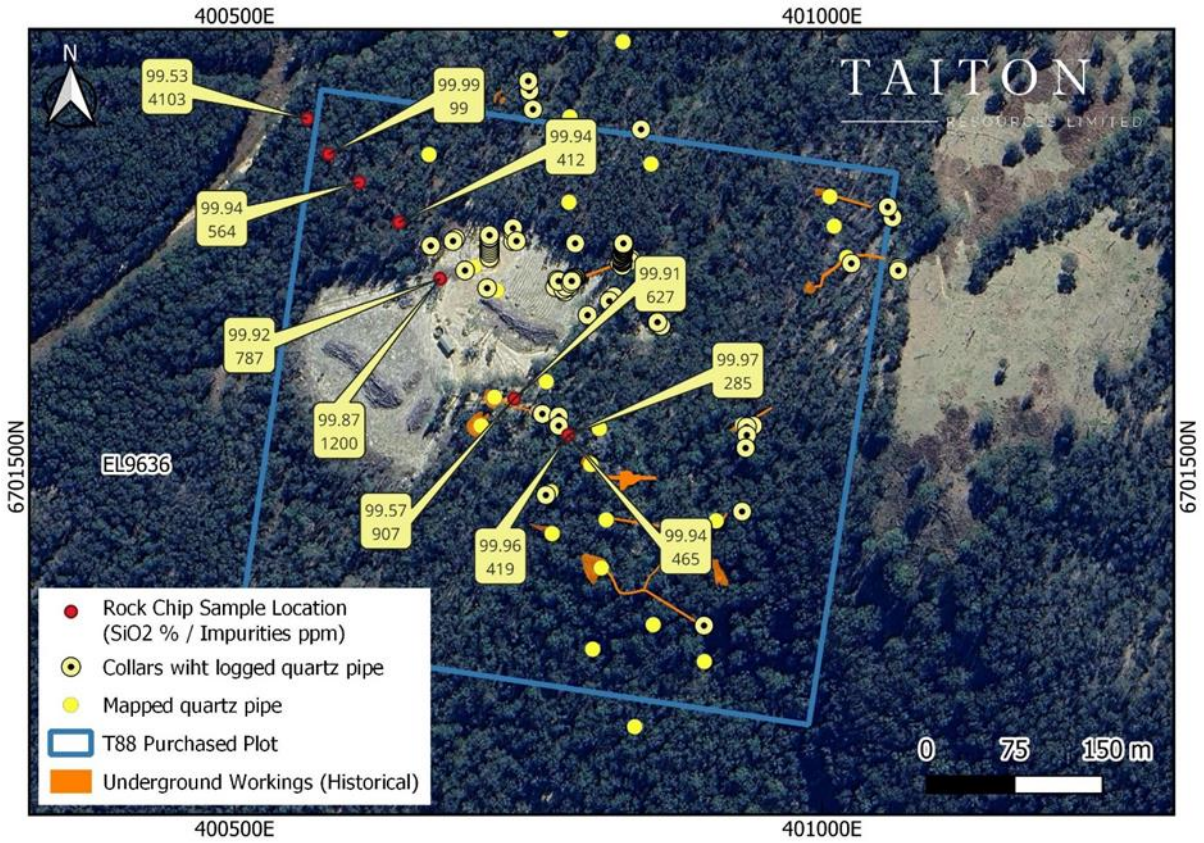

Figure 2. Rock chip sample locations showing SiO2 and selected impurities within the Kingsgate mining centre

The Kingsgate project has a history of intermittent mining, initially for Mo-Bi-W mineralization in the late 1800s and later during the 1940s for "flawless" quartz, which was used in radio equipment during World War II. Mining ceased in the early 1950s, and since then, the area has attracted fossickers in search of quartz crystals and molybdenite specimens, for which Kingsgate is well-known (Paix, 1988). In the mid-2000s, Auzex explored the project for Mo-Bi and completed a scoping study which included a silica flour product generated from the tail.

The project area encompasses multiple quartz pipes situated along the margins and roof of the Red Range Microleucogranite (Hladky and Wilkins, 1987; Plimer and Elliott, 1979). These quartz pipes are thought to represent the final product of granite differentiation.

The quartz pipes have recorded dimensions with widths reaching up to 8 meters and thicknesses up to 10 meters based on historical drilling data by Auzex. Historical underground mining targeted these pipes over strike lengths exceeding 100 meters (Figure 2).

The pipes rarely display brecciation but are typically concentrically zoned with successive generations of quartz with individual quartz crystals in the inner zone recorded up to 1.2m in dimension (Tanner et al., 2013). This zoning is evident in sample results (Table 1) and images that showcase quartz with glass-like, opaque, and smoky appearances.

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Figure 3
Sampling a quartz vein

Figure 4
Historical Quartz Pipe

Taiton personnel are currently on site and conducting sampling, mapping and verification of all known quartz pipes. Access to the site has allowed exploration to begin earnestly.

The team is beginning to collect a good volume of samples and a small collection of the quartz samples can be observed below, Figure 5.

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Figure 5: A collection of quartz float samples that show the clarity of the Kingsgate quartz samples.

Personnel are also introducing the company to local landowners, business and the Glen Innes Severn Council in establishing our intend on the Kingsgate project. Taiton will look to establish a local satellite office to help with community relations and establishing a base for exploration in the region.

Taiton has also received the Minister's consent to conduct exploration activities on the entire licence areas for the term of its Kingsgate project pursuant to notice given under the Native Title Act 1993 (Commonwealth).

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What is High Purity Quartz (HPQ)?

High Purity Quartz (HPQ) (See Table 2) refers to quartz material that meets stringent quality standards, making it essential for several key industries, including solar photovoltaics, semiconductors, optical fibres, specialist glassware, and optics.

Table 2: A summary of the notion of HPQ.

Name	Purity (SiO_2 concentration)
High quality quartz (i.e. suitable for industrial applications that include solar cells)	99.2% – 99.8%
Specialty glass quartz	99.8% – 99.99%
High-purity quartz (HPQ) (IOTA® 4 and 5) – uses including crucibles for solar applications	99.995% – 99.998%

Sources: CRU, Silicon and Polysilicon Report; PwC analysis.

HPQ feedstock (HPQF) deposits are naturally occurring quartz resources found in economically viable quantities that can be upgraded and purified to meet these quality demands.

The main criteria for HPQ include extremely low impurity levels, application-specific particle size distribution, and melting properties that suit the needs of downstream manufacturers.

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The main factor defining a High Purity Quartz (HPQ) source is the exceptionally low level of impurities present in the quartz. For the material to qualify as HPQ, it must have very low concentrations of elements such as iron, aluminium, and titanium, as these impurities can negatively affect its suitability for use in high-tech applications like solar photovoltaics, semiconductors, and optical fibres.

Additionally, the quartz deposit must be economically viable and amenable to beneficiation (processing) to meet strict quality standards for downstream industries.

Most critically, HPQ is a commercial term for quartz that has undergone processing to meet these rigorous specifications. The consistent, high-quality supply of HPQ and HPQF is vital for the production of the products in these industries (See Table 3).

With the solar PV market expanding rapidly, the demand for new sources of HPQ is expected to grow significantly throughout this decade.

Table: 3. Commercial definition of HPQ. (Source: Greentech Minerals, 2022 based on reports from Exawatt & ANZAPLAN)

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HPQ SAND	HPQ sand is high purity quartz silica with at least 99.99% (<100 ppm impurities). This sand is used in high purity epoxy fillers, ceramics, specialty glass and moulding compounds. Pricing is US$1,000 to US$2,000 per tonne.
GRADE I	Grade I HPQ includes high purity quartz having SiO_2 concentration >99.99% but <99.995% (50 to 100 ppm impurities. HPQ considered in the scope of Grade I is equivalent to the IOTA basic standard. Some of the common applications of Grade I HPQ include halogen and mercury lamps, optical glass, and custom production applications such as fused quartz tubing and ingots. Pricing is ~ US$4,000 to US$6,000 per tonne.
GRADE II	Grade II HPQ includes high purity quartz having SiO_2 concentration >99.995% but <99.998%. HPQ considered in the scope of Grade II is equivalent to IOTA 4 and 5 standards. Some of the common applications of Grade II HPQ are monocrystalline crucibles for solar applications, high-quality fused glass, tubing, and quartz-ware. Pricing is ~ US$6,000 to US$9,000 per tonne.
GRADE III	Grade III HPQ includes high purity quartz having SiO_2 concentration ≥99.998%. HPQ considered in the scope of Grade III is equivalent to the IOTA 8 standard. Some of the common applications of Grade III HPQ are semiconductor grade crucibles and high-end solar and semiconductor applications. Pricing is ~ US$8,000 to US$12,000 per tonne.

HPQ Market Forecast

The global HPQ market is anticipated to be valued at US$ 1.19 billion in 2024 and is estimated to reach a valuation of 1.945 billion by 2034. This is a project CAGR of 6.4% from 2024 to 2034 [1]

Taiton Exploration Plan:

The Taiton Exploration team will now focus on fast tracking the collection of samples to establish the HPQ status of the Kingsgate project. A comprehensive lithostructural stud y of the project is in progress, and this will give the company exploration targets to focus on in the coming months and into 2025.

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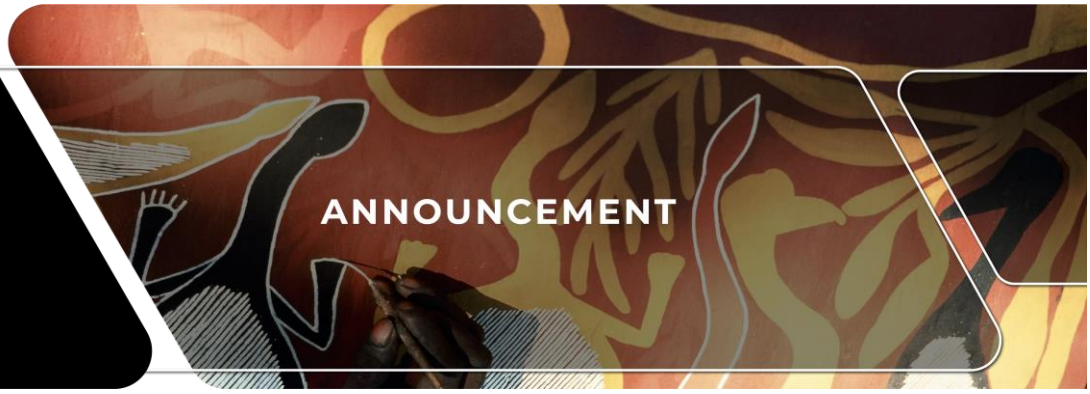

ANNOUNCEMENT

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Corporate Update

Considering the delayed timing on fund raising announced on 18 October 2024, the company has taken the decision to reduce remuneration across the company, including executive remuneration, by 50% to conserve existing funding to continue our exploration activities.

As part of the rationalisation of operations, the company is now focusing on the Highway, Challenger and the Kingsgate projects. The Lake Barlee project is considered a non-core project and as such the Lake Barlee tenements have been relinquished.

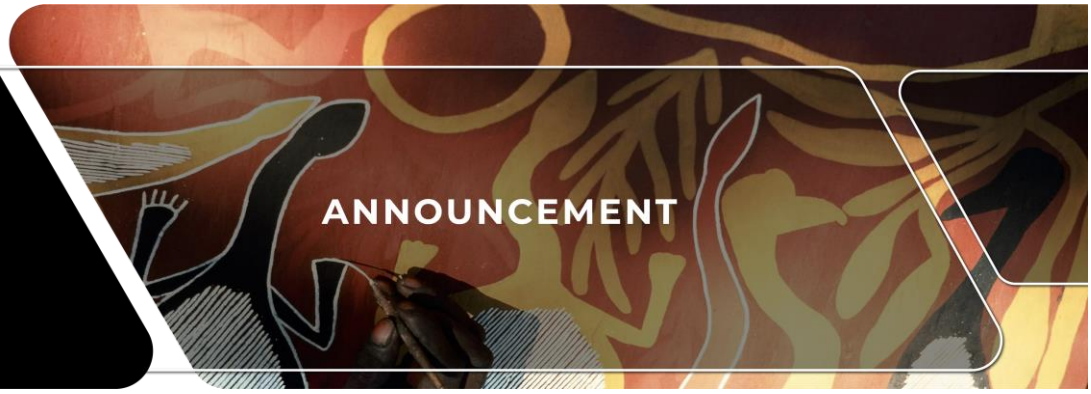
Executive Director Noel Ong commented:

"This is a very exciting time for Taiton as we have finally gained access to what is a high value asset. Although these are preliminary assessment samples, they offer encouraging indicators for the potential presence of High Purity Quartz within the Kingsgate project.

With the recent acquisition of the Kingsgate property, Taiton has commenced focused exploration programs targeting both Mo-Bi-W and High Purity Quartz/High Purity Silica (HPQ/HPS) using existing data, including drill hole records, geological maps, and geophysical datasets.

Taiton is also actively negotiating with landholders across the broader Kingsgate project area to secure exploration access. Preliminary discussions with landholders have been positive.

The High Purity Quartz (HPQ) industry is a growing business and the source of quality HPQ is not something that is replicable. The key component to establish a HPQ source is the lack of impurities.



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Historically, the Kingsgate quartz is well known for being a supply of piezoelectric quartz crystals and it is well known for its clarity. There have been limited research on the quality of the quartz and it was Auzex Resources Limited in 2008, who had identified a large volume of high quality quartz present at the Kingsgate project.

The trial mining conducted by Auzex had identified at least 100,000 tonnes of quartz that could be mined annually over a 10-year period.

Taiton views the Kingsgate project as its flagship project now and the company will work earnestly to bring this project into a mining stage as soon a practicably possible.

The unique nature of the quartz pipe, its size of around a diameter of up to 20m with the likelihood of an underground mining environment, and its value proposition means that the potential footprint will be significantly smaller than conventional mining.

As I have mentioned, this is a very exciting time for the company, and we will update shareholders as we make further progress.

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

For further information please contact:

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COMPETENT PERSON STATEMENT

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

Shane Tomlinson has sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Reference:

1. Fact.MR (www. factmr.com/report/HighPurityQuartz(HPQ)Market)
2. ASX Release - 16th January 2024, High-Grade Molybdenum Acquisition, The Kingsgate Project, New South Wales, Australia.
3. Jennings, A, Senior, A, Guerin, K, Main, P, and Walsh, J, (2024)., A review of high-purity quartz for silicon production in Australia.
4. Harben, P. W. (2002). Silica and silica-based compounds. In L. Taylor (Ed.), The Industrial Minerals Handybook—A Guide to Markets, Specifications and Prices (4th ed. 412p.). Industrial Mineral Information.
5. Müller, A., Wanvik, J. E., & Ihlen, P. M. (2012). Petrological and chemical characterisation of high-purity quartz deposits with examples from Norway. In

J. Götze & R. Möckel (Eds.), Quartz: Deposits, mineralogy and analytics (1st ed., pp. 71–118). Springer Science & Business.

6. Paix, J (1988). The Kingsgate Mine.

7. Hladky G, Wilkins R (1987) An evaluation of fluid inclusion decrepitometry using quartz from the Kingsgate molybdenite-bismuth deposits, New South Wales, Australia.

8. Plimer I, Elliott S (1979) The use of Rb/Sr ratios as a guide to mineralization. J Geochem Explor 12:21–34

9. Tanner, D, Henley, R.W, Mavrogenes, J.A, and Holden, P., (2013) Combining in situ isotopic, trace element and textural analyses of quartz from four magmatic-hydrothermal ore deposits.

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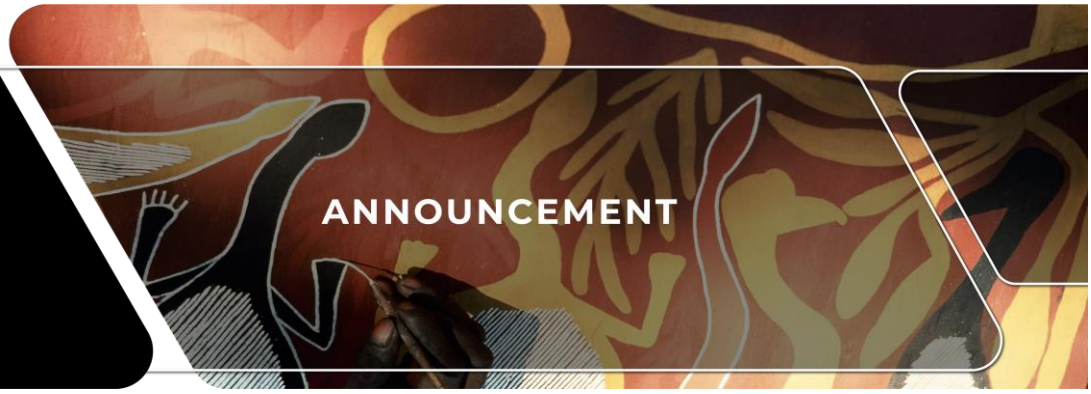

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FORWARD LOOKING INFORMATION:

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

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

Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although Taiton has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in Taiton's public filings.

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

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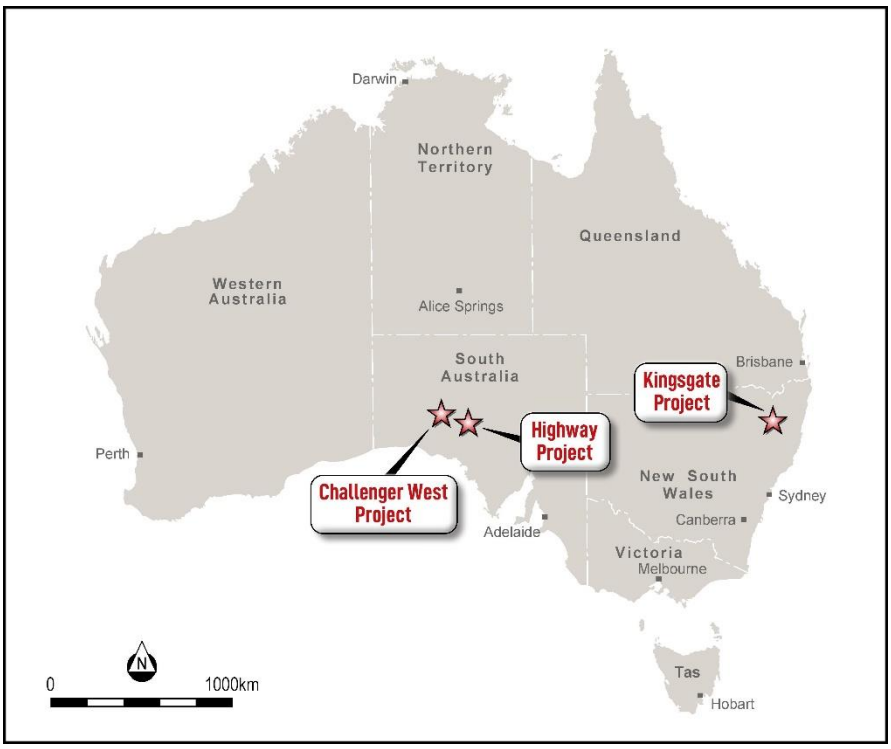
About Taiton Resources Limited

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

a) **Kingsgate High Purity Quartz Project** – total tenement land holding of 294.1 sq km, located in New South Wales;
b) **Highway Project** – total tenement land holding of 2,930 sq km, located in South Australia;
c) **Challenger West Project** – total tenement land holding of 1,858 sq km in South Australia



Taiton Resources Limited (ASX: T88) project locations.

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JORC Code, 2012 Edition – Table 1

Kingsgate Rock Chip Samples

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Samples were collected primary along access routes and within the historical mining centre, samples were collected sporadically based on access and presence of quartz material. • Samples collected as surface float and or rock chips from outcropping quartz pipes. • Sampling focused on collecting quartz material.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable as no drilling is being reported.
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.*	• Not applicable as no drilling is being reported.
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*	• Not applicable as no drilling is being reported.

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Criteria	JORC Code explanation	Commentary
	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.*	
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.*	• Rock samples were collected in dry conditions and placed in numbered calico bags before being transport to Labwest laboratory in Perth, Western Australia by Taiton personnel. • Sample sizes and material being submitted to Labwest are appropriate in size for the analysis being conducted. • QAQC samples were collected in the field as per Taiton's QAQC sample procedure.
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 (ie lack of bias) and precision have been established.*	• Sample analysis (High Purity Analysis, Trace Elements HPS, HPQ) was completed by Labwest Mineral Analysis Pty Ltd in their Perth laboratory. • A sample of approximately <500g is crushed and pulverised to a nominal < 75-micron size and 0.1g charge digested using hydrofluoric / multi acid using a microwave apparatus. • Analysis and reporting of 65 elements suite (including REE) by ICP-MS/OES reading. • SiO_2 is calculated from using element results. • The analytical quality control procedures consisted of the inclusion of a Certified Reference Material (CRM). • The CRMs used was quartz reference. • QAQC data from sample analysis indicate acceptable level of accuracy and precision with the data. • The assaying techniques and quality control protocols used are considered appropriate for the data to be used for reporting exploration rock chip sample results.

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Criteria	JORC Code explanation	Commentary
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, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No independent verification of results has been conducted. • No adjustments were introduced to the analytical data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Samples were located using a Garmin handheld portable GPS with an accuracy of ± 3m. • The grid system used is GDA94/MGA94 Zone 56. • RL data was assigned using publicly available SRTM elevation data.
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.*	• No new drill results are being reported, selected historical drill collar's locations used in the announcement are shown in plans and their positions reported in ASX Release - 16th January 2024, High-Grade Molybdenum Acquisition, The Kingsgate Project, New South Wales, Australia. • Data density is appropriately indicated in the presentation with all sample positions shown in the plan provided. • No Resources or Ore Reserve estimations are presented.
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.*	• Samples are biased in they were selected quartz material as float / rock chip from and proximal to quartz pipes. Samples were only collected from surface expressions, which are limited and may not be representative of results further along strike and down dip. • The quartz pipes generally trend in a west-east direction.
Sample security	• *The measures taken to ensure sample security.*	• All samples were collected by Taiton personnel with individual samples collected in numbered calico bags and placed in plastic bags. The bags were placed in checked luggage before transport to Perth by plane. They were then delivered to Labwest by car by Taiton personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been completed to date.

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Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *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 Kingsgate Project is located within tenements EL9636 and EL9641, which are both 100% owned by Taiton Resources Limited. • The eastern boundary of tenement EL9636 abuts part of the Guy Fawkes River national park and Mann River nature reserve while EL9641 eastern boundary abuts part of the Mann River nature reserve. • The tenement covers a combination of crown and freehold land.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Between 1880s and late 1920s a total of 350t Molybdenum (Mo) and 200t Bismuth (Bi) was mined from high grade quartz pipes. • In the 1940s quartz was mined for use in radios during the second war. • In 1966, Carpentaria Exploration Pty Ltd drilled 78 shallow (average depth 26.6m) rotary drill holes. • Between 1970 and 1971, AOG Minerals Pty Ltd carried out soil and stream sampling programs. • Between 2005 and 2010, Auzex carried out exploration targeting Mo and Bi around the Kingsgate mine and included geological mapping surface sampling (rock and a soil sampling) drilling (RAB, RC, and diamond), geophysical surveys (aeromagnetic and ground based Induced Polarisation and radiometric) and metallurgical studies. Based on this work a scoping study, feasibility and trial mining operation was carried out with 11,700 bcm's of material and high-grade Mo and Bi ore stockpiled. This information is found in reports; R00054311, R00054988, R00079061, R00079776, R00036032, RE0000551, RE0002264, RE0003945, R00034461, and RE0006158
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Late Permian-Early Triassic granitoids dominate the geology of the project area. The Wards Mistake Adamellite is extensively developed and comprises coarse to medium-grained monzogranite-granodiorite. It has been intruded by the two main leucogranites in the area, the Kingsgate Leucogranite, and the Red Range Microleucogranite. The Kingsgate Leucogranite is a very coarse-grained, equigranular biotite

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Criteria	JORC Code explanation	Commentary
		granite. The Red Range Microleucogranite is a fine- to very fine grained saccharoidal, pink, equigranular microleucogranite. • The Kingsgate Leucogranite and the Red Range Microleucogranite host a range of molybdenum (Mo), bismuth (Bi), tungsten (W) and tin (Sn) deposits. Mo-Bi-Ag±Au quartz pipes and veins are developed in clusters along the margins of the Kingsgate Leucogranite and the Red Range Microleucogranite. The Kingsgate and Yarrow Creek (Comstock) deposits are the best-known examples of this mineralisation style.
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 drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole 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.*	• A drill hole information used in the announcement was detailed in ASX Release - 16th January 2024, High-Grade Molybdenum Acquisition, The Kingsgate Project, New South Wales, Australia.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.*	• Rock chip samples are not cut. Results shown in image are from rock chip results from Table 1 in announcement.
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 down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true*	• Not applicable as no drilling is being reported.

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Criteria	JORC Code explanation	Commentary
	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 collar locations and appropriate sectional views.*	• Refer to figures in body for spatial context of surface samples.
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 relevant data and targets discussed are included on plan view maps.
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 material is considered material for this presentation.
Further work	• *The nature and scale of planned further work (eg 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.*	• Compiling and reinterpretation of geological and geophysical datasets. • Field reconnaissance visits and prospect scale mapping and associated rock chip sampling programs. • Twin selected holes to verify results. • Potential geophysical surveys where required. • Targeted drill programs.