

ASX ANNOUNCEMENT

19 November 2024

## Far Fanning stockpile sampling returns up to 85.1g/t gold, highlighting production potential

### HIGHLIGHTS:

- Samples selectively collected from Far Fanning stockpiles and bund walls (recently acquired through a transformational deal<sup>1</sup>) as part of NMR's due diligence
- 68 targeted samples from historic stockpiles at Far Fanning returned grades up to **85.1g/t Au** and 38 samples assayed greater than 0.5g/t Au (**Appendix 1**):
  - ✓ 16 samples > 5g/t Au
  - ✓ 18 samples between 1g/t Au & 5g/t Au
- Samples were collected to assist in understanding the mineralisation at Far Fanning and are considered highly selective & discriminatory in nature; samples do not represent the entire mineralisation or styles of mineralisation at Far Fanning
- Far Fanning has Inferred Mineral Resource Estimate (**MRE**) of **2.3Mt @ 1.84g/t Au for 138,000oz gold** (JORC 2012)<sup>2</sup>
- NMR plans to complete resource definition and infill drilling at Far Fanning to improve confidence and support an MRE update and feasibility study
- NMR will further evaluate stockpiled material at Far Fanning to understand its economic and production potential

<sup>1</sup> NMR announcement dated 8/11/2024 (<https://nmresources.com.au/>)

<sup>2</sup> NMR announcement dated 8/11/2024 (<https://nmresources.com.au/>) and Ashby Mining Limited Prospectus 20/02/2023 - page 23 (<https://ashbymining.com.au/>)

**Native Mineral Resources Holdings Limited** (ASX: NMR), or (“NMR” or “the Company”) is pleased to report assays ranging **up to 85.1g/t Au** from NMR’s due diligence work program at its newly acquired, advanced Far Fanning gold project near Charters Towers, Queensland.

NMR signed a binding agreement to acquire the Far Fanning and BlackJack deposits, BlackJack processing plant, and other assets (**Figure 1**), for \$18.9 million, structured over 33 months with a 2% perpetual royalty on gold production, ensuring a manageable cash flow profile without diluting shareholders<sup>1</sup>.

The acquisition aims to provide NMR with extensive exploration potential, significant upside through resource growth opportunities and potentially an accelerated path to gold production.

Sampling completed at Far Fanning during due diligence has returned results which confirm the presence of gold mineralisation at the deposit, with sampling targeting the known mineralisation styles of quartz, sulphide, and quartz sulphide veining.

The samples were discriminatory and selective in nature as they were collected to test the high-grade nature of the quartz, quartz sulphide, and sulphide veining, which are the predominate sources of gold mineralisation at Far Fanning.

**NMR’s Managing Director, Blake Cannavo, said:** “Our due diligence field work program has confirmed the presence of high-grade gold up to 85.1g/t Au at the Far Fanning Project. The stand-out takeaway is the veining at Far Fanning, which is known to potentially contain high grade gold, and can be backed up by empirical data from sampling.

*These impressive assays will form the foundation for our maiden drilling program at Far Fanning, with our technical team currently advancing our planning and target generation work.*

*While this early-stage work does not confirm the expectation of an economic deposit, it does highlight the presence of high-grade veining at Far Fanning.*

*“Our planned upcoming drilling aims to locate significant veining at Far Fanning which will add to the known Inferred resource of 138,000oz gold and at the same time increase the confidence level of the resource, the life and possibly the overall grade of the deposit.”*

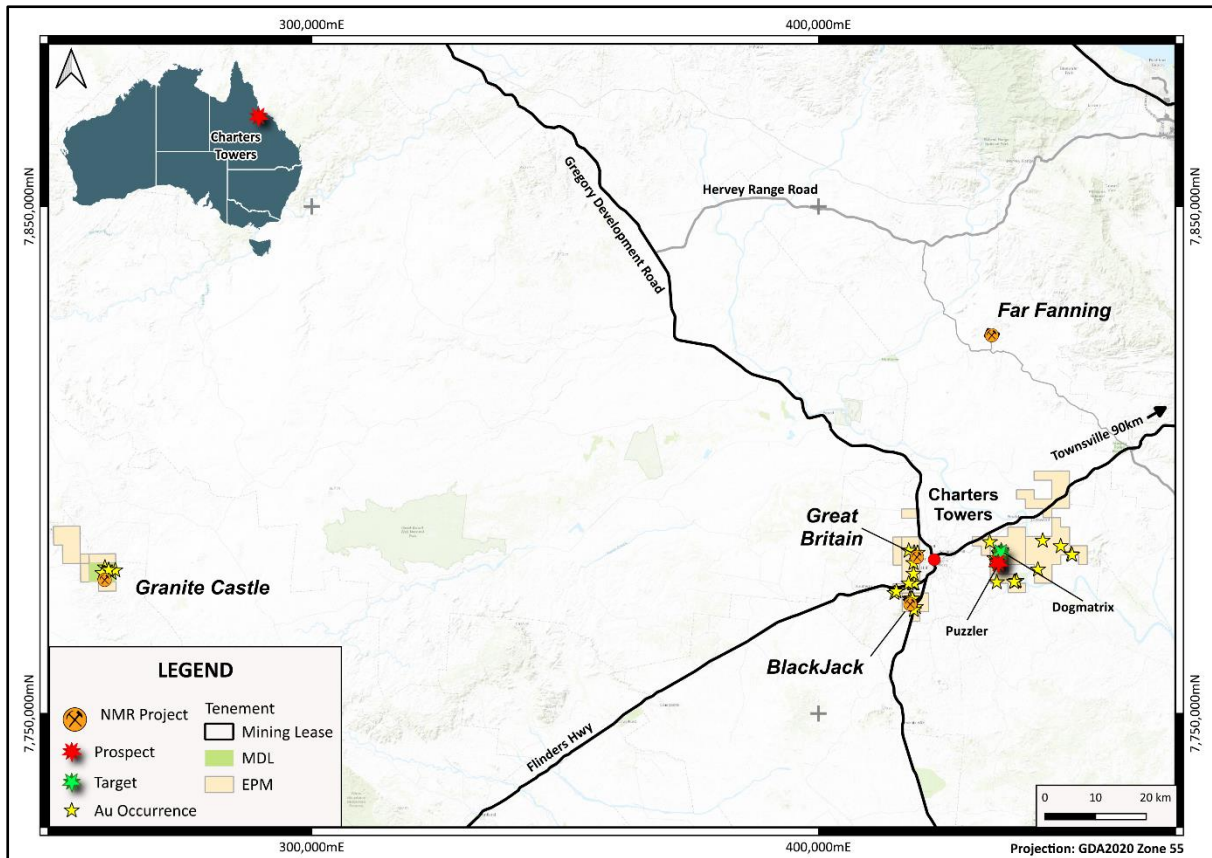


Figure 1: NMR's Charters Towers Project Location Plan

### Far Fanning Sampling

Further to the announcement dated 8 November 2024, NMR advises that a total of 68 additional samples targeting different material found in the dumps, stockpiles and bund walls at Far Fanning, including the known mineralisation styles of quartz, quartz sulphide, sulphide veining, and breccia material, were collected as part of NMR's due diligence (**Figure 2**). Initial assays were reported on 8 November 2024 from a total of 7 samples.

Historical drilling and mining highlighted the presence of high-grade gold mineralisation in quartz, quartz sulphide, sulphide veining and brecciated material, and NMR personnel sampled oversize material located on the two historical ROM pads to test the hypothesis, and to assist in developing a better understanding of the differing styles of mineralisation at Far Fanning.

Veins range in thickness of <1mm to >10mm, with the veins generally being stringer veinlets or as part of a stockwork pattern, with gold grades considered to be linked to the thickness, style and number of veins found throughout the sediments (**Figure 55 - Figure 6: Sample 621 (81.5g/t Au)**6).

Sample numbers, coordinates, assay grades and sample description are listed in **Appendix 1** and locations are shown in **Figure 2 – Figure 4**.



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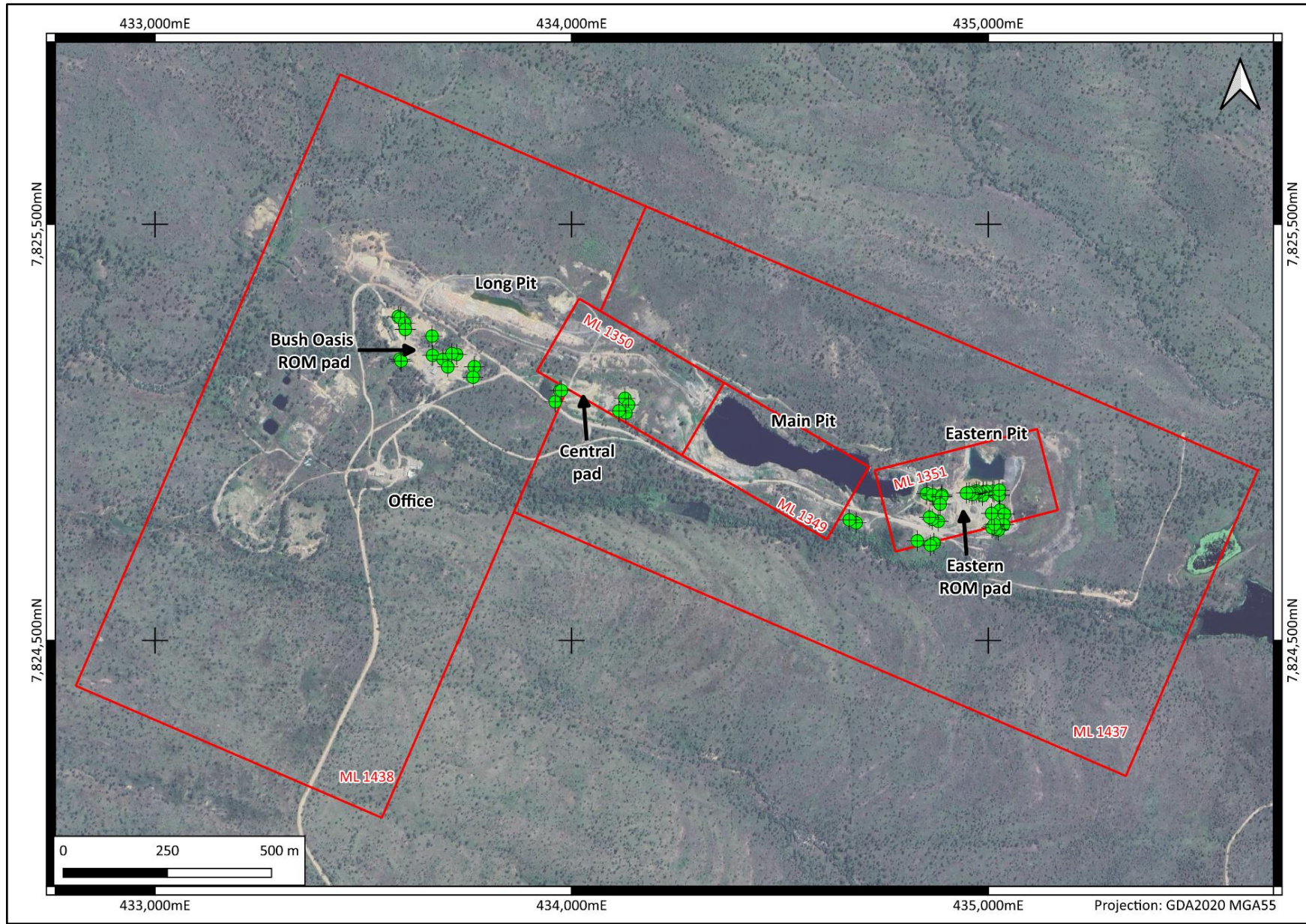


Figure 2: Far Fanning Location Plan



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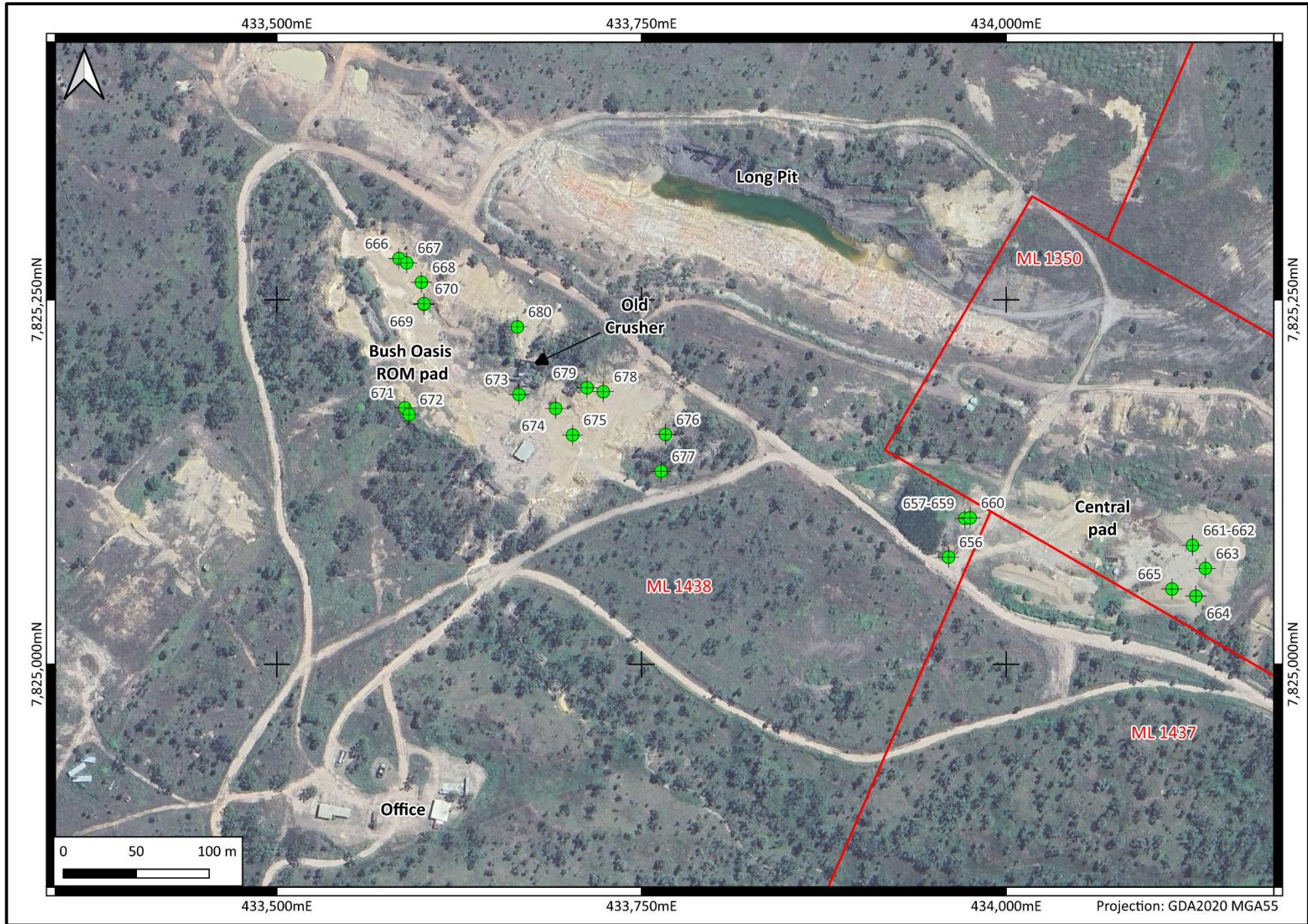


Figure 3: Bush Oasis & Central pad sample location



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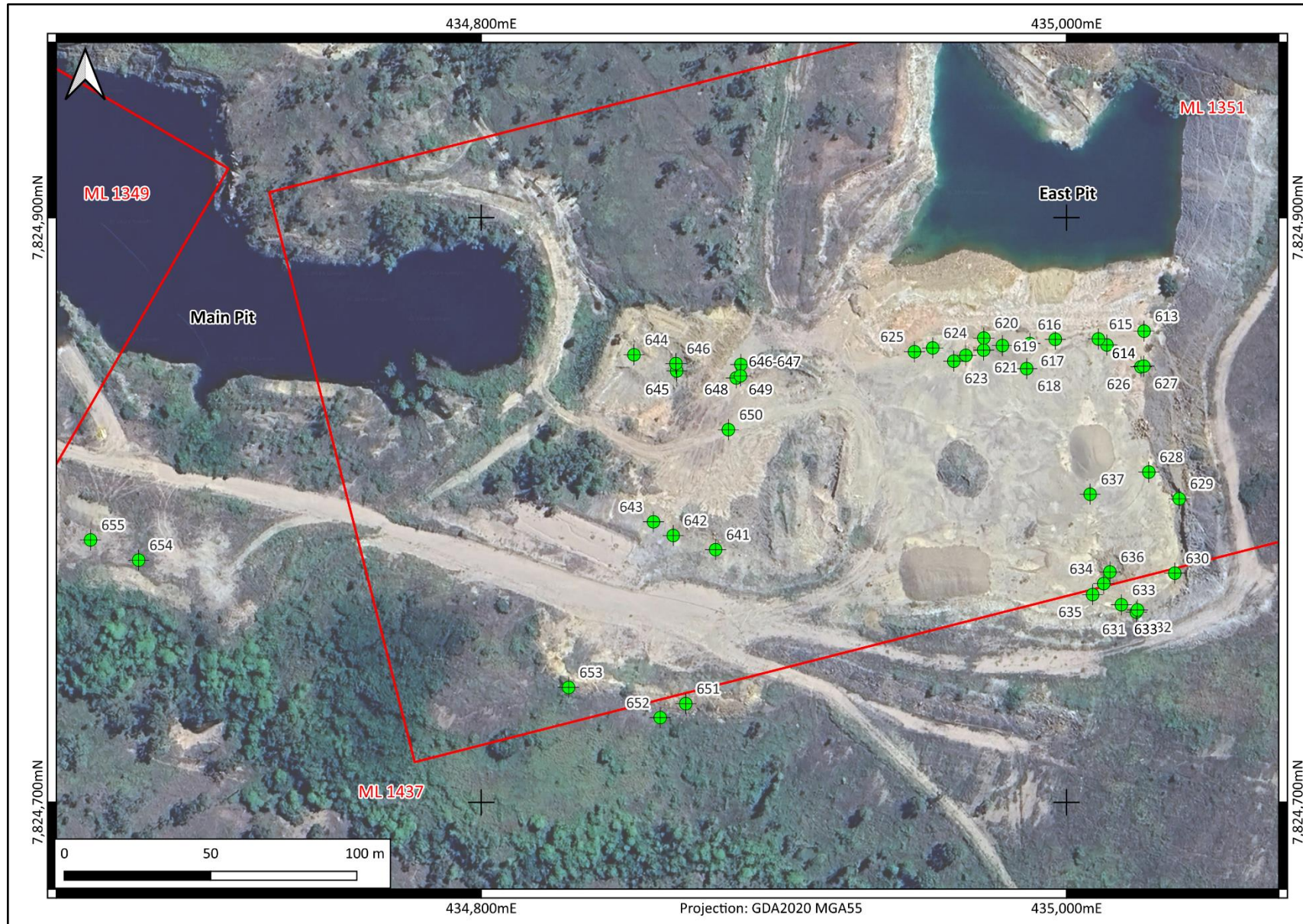


Figure 4: Eastern ROM pad sample location





Figure 55: Sample 615 (10.80g/t Au)



Figure 6: Sample 621 (81.5g/t Au)



Figure 7: Sample 633 (29.40g/t Au)



Figure 8: Sample 667 (23.30g/t Au)

Figures 5 to 8 illustrate some of the thickness, style and number of veins found throughout the sediments and should not be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

The above sampling demonstrates the distribution of gold throughout the dumps, stockpiles and bund walls is arbitrary, but can be related to certain rock types, alteration and veining.

Additional work will be needed to ascertain the economic value of the stockpiles at Far Fanning, but the early indications are that there is potential to sort the existing dumps into economic material.

### **About Far Fanning**

Far Fanning is located within a group of mining leases, 60km southwest of Townsville. The Project is located on the Townsville Field Training Area (TFTA) which is held by the Commonwealth Government for military training purposes.

The broad structural target zone at Far Fanning is delineated over a strike length of 1,700m trending west to north-west and is characterised by open fold structures at the eastern end of the trend and monoclines throughout the rest of the structural zone with faulting occurring throughout the area.

The mineralisation consists of numerous mineralised lenses that are parallel and cross cut bedding and vary in width from 2m to more than 20m. The overall dip of the lenses is roughly normal to the direction of bedding with the beds in the fold flexure dipping 60°-80° to the south and the mineralisation dipping to the north at 35°-50°. Quartz and sulphide veining within the lenses, account for most of the mineralisation, with disseminated sulphide and brecciation, associated with faulting, being part of the mineralisation at Far Fanning.

Historic mining at Far Fanning was from eight shallow oxide pits that were processed using heap leaching in 1986 and 1987. Between 2000 and 2004 SMC Gold Limited (**SMC**) mined fresh material from three pits and a two-level underground operation beneath the Main Pit. The Main Pit reached a depth of 70 metres (**Figure 2**).

SMC reported production of **243,000t @ 4.33g/t Au for 33,893oz gold<sup>3</sup>**. Mining and production activities ceased in 2009, and the site was placed in care and maintenance.

Far Fanning has an Inferred MRE of **2.3Mt @ 1.84g/t Au for 138,000oz of gold** (JORC 2012). The MRE was produced in 2021 for Ashby Mining<sup>2</sup>.

For additional information, please refer to NMR's announcement dated 8 November 2024.

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<sup>3</sup> <https://www.aspecthuntley.com.au/asxdata/20191114/pdf/02172761.pdf>



The Board of Native Mineral Resources Holdings Ltd authorised this announcement to be lodged with the ASX.

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### Competent Person's Statement

*The information in this announcement relating to Exploration Results is based on information provided to Mr Greg Curnow, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Greg Curnow is a full-time employee of Native Mineral Resources. Mr Curnow has sufficient experience that is relevant to the styles of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Mr Curnow has no potential conflict of interest in accepting Competent Person responsibility for the information presented in this report and/or announcement and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*The information in this announcement relating to the Far Fanning MRE is based on information collated and compiled by Mr Greg Curnow, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Greg Curnow is a full-time employee of Native Mineral Resources. Mr Curnow has sufficient experience that is relevant to the styles of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Mr Curnow has no potential conflict of interest in accepting Competent Person responsibility for the information presented in this report and/or announcement and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports relating to the Far Fanning MRE.*

## Forward Looking Statements

*Native Mineral Resources prepared this release using available information. Statements about future capital expenditures, exploration programs for the Company's projects and mineral properties, and the Company's business plans and timing are forward-looking statements. The Company believes such statements are reasonable, but it cannot guarantee their accuracy. Forward-looking information is often identified by words like "pro forma", "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words, including negative variations thereof, and phrases that refer to certain actions, events, or results that may, could, would, might, or will occur or be taken or achieved. The Company's actual results, performance, and achievements may differ materially from those expressed or implied by forward-looking statements due to known and unknown risks, uncertainties, and other factors. The information, opinions, and conclusions in this release are not warranted for fairness, accuracy, completeness, or correctness. To the maximum extent permitted by law, none of Native Mineral Resources, its directors, employees, agents, advisers, or any other person accepts any liability, including liability arising from fault or negligence, for any loss arising from the use of this release or its contents or otherwise in connection with it.*

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## Appendix 1 - Sample Location & Grades

Sample Number	Easting (GDA2020)	Northing (GDA2020)	Au (g/t)	Location	Sample Type	Lithology
613	435,014	7,824,856	0.01	Eastern Rom Pad	Bund Wall	Bleached Siltstone minor Fe staining
614	435,011	7,824,859	0.33	Eastern Rom Pad	Bund Wall	Bleached Siltstone minor Fe staining
615	434,996	7,824,858	10.8	Eastern Rom Pad	Bund Wall	Mudstone Fe Staining & qtz veining
616	434,987	7,824,857	5.48	Eastern Rom Pad	Bund Wall	Ser Mudstone & 2-3cm qtz vein
617	434,986	7,824,848	1.06	Eastern Rom Pad	Dump	Screened middling scats
618	434,978	7,824,856	1.04	Eastern Rom Pad	Dump	Screened middling scats
619	434,972	7,824,859	1.64	Eastern Rom Pad	Dump	Screened middling scats
620	434,972	7,824,855	0.83	Eastern Rom Pad	Bund Wall	Siltstone minor lim staining & qtz/Py vein
621	434,966	7,824,853	85.1	Eastern Rom Pad	Oversize	Siltstone, Fe/Mn staining & qtz/Py vein
622	434,961	7,824,851	1.09	Eastern Rom Pad	Dump Floor	Siltstone, ser alteration qtz vein minor Py
623	434,954	7,824,855	8.60	Eastern Rom Pad	Oversize	qtz Py vein in Sericitised Siltstone
624	434,948	7,824,854	3.50	Eastern Rom Pad	Dump	Siltstone, ser alteration qtz vein scats
625	435,025	7,824,849	0.29	Eastern Rom Pad	Bund Wall	pale red/pink massive tuff. Sandstone
626	435,026	7,824,849	0.07	Eastern Rom Pad	Dump Face	limonite/ser siltstone & qtz veining
627	435,028	7,824,813	0.05	Eastern Rom Pad	Dump Face	Mn stained mudstone with calcite vein
628	435,038	7,824,804	0.08	Eastern Rom Pad	Dump Face	Tuffaceous sandstone
629	435,037	7,824,778	47.3	Eastern Rom Pad	Dump Face	5cm Py vein in ser siltstone
630	435,037	7,824,778	0.13	Eastern Rom Pad	Dump Face	Mn stained mudstone
631	435,024	7,824,765	0.72	Eastern Rom Pad	Dump Face	Siltstone, ser alteration & qtz vein
632	435,024	7,824,766	1.21	Eastern Rom Pad	Oversize	Siltstone minor lim staining & qtz/Py vein
633	435,019	7,824,768	29.4	Eastern Rom Pad	Oversize	2-3cm qtz/Py vein & siltstone minor lim staining
634	435,013	7,824,775	0.02	Eastern Rom Pad	Oversize	black Mn staining mudstone
635	435,009	7,824,771	0.12	Eastern Rom Pad	Oversize	Sil friable tuff? fine sandstone
636	435,015	7,824,779	0.01	Eastern Rom Pad	Oversize	pale grey sil tuff. sandstone
637	435,008	7,824,805	4.64	Eastern Rom Pad	Dump	Random screened middling scats

638	435,008	7,824,805	0.20	Eastern Rom Pad	Dump	Random screened middling scats
639	435,008	7,824,805	1.15	Eastern Rom Pad	Dump	Random screened middling scats
640	435,008	7,824,805	2.42	Eastern Rom Pad	Dump	Random screened middling scats
641	434,880	7,824,786	20.5	Eastern Rom Pad	Oversize	qtz Py vein in ser/lim siltstone
642	434,866	7,824,791	11.55	Eastern Rom Pad	Dump Face	qtz Py vein in ser/lim siltstone
643	434,859	7,824,796	1.20	Eastern Rom Pad	Dump Face	Fe/Mn stained brecciated siltstone min qtz vein
644	434,852	7,824,853	0.09	Eastern Rom Pad	Dump Face	pale yellow coarse sandstone
645	434,867	7,824,848	0.02	Eastern Rom Pad	Dump Face	pale grey massive siltstone
646	434,867	7,824,850	0.49	Eastern Rom Pad	Dump Face	Sil friable sandstone min qtz/Py vein
646	434,889	7,824,850	12.75	Eastern Rom Pad	Bund wall	Sil friable sandstone qtz/Py vein
648	434,887	7,824,845	0.08	Eastern Rom Pad	Dump Face	Black Mn stained sandstone
649	434,889	7,824,846	2.93	Eastern Rom Pad	Dump Face	Massive weathered Py vein
650	434,884	7,824,827	0.10	Eastern Rom Pad	Oversize	Black Mn stained sandstone
651	434,870	7,824,734	0.43	Eastern Rom Pad	Dump Face	Sil ser siltstone min qtz
652	434,861	7,824,729	32.6	Eastern Rom Pad	Dump Face	Sil ser siltstone Py & min qtz
653	434,830	7,824,739	21.7	Eastern Rom Pad	Dump Face	Sil ser siltstone 10cm qtz vein & min Py
654	434,683	7,824,783	7.94	Eastern Rom Pad	Dump	Sil ser siltstone Py & min qtz from +50mm scats
655	434,666	7,824,790	0.07	Eastern Rom Pad	Dump	pale grey sil tuff. sandstone from +50mm scats
656	433,961	7,825,074	3.49	Central Pad	Dump	random 5-25mm scats
657	433,972	7,825,100	16.25	Central Pad	Dump	random +50mm scats
658	433,972	7,825,100	0.01	Central Pad	Dump	random +50mm scats
659	433,972	7,825,100	0.05	Central Pad	Dump	random +50mm scats
660	433,975	7,825,100	1.50	Central Pad	Dump	random -5mm & fines scats
661	434,128	7,825,082	8.68	Central Pad	Dump	random 25-50mm scats
662	434,128	7,825,082	0.01	Central Pad	Dump	+5cm calcite vein
663	434,137	7,825,066	0.09	Central Pad	Dump	random 5-25mm scats
664	434,130	7,825,047	1.36	Central Pad	Dump	random +50mm scats
665	434,114	7,825,052	0.68	Central Pad	Dump	random 5-25mm scats



666	433,584	7,825,278	4.44	Bush Oasis Pad	Override	gossanous Fe stained siltstone & Py
667	433,589	7,825,275	23.30	Bush Oasis Pad	Override	limonite/ser siltstone & qtz/Py veining
668	433,599	7,825,262	2.56	Bush Oasis Pad	Override	limonite/ser siltstone & regular qtz veining
669	433,601	7,825,247	0.08	Bush Oasis Pad	Dump Face	Pale red tuff. sandstone
670	433,601	7,825,247	0.38	Bush Oasis Pad	Override	lim/ser siltstone & qtz/Py veining
671	433,588	7,825,176	3.74	Bush Oasis Pad	Override	5cm Py/qtz vein in ser sandstone
672	433,591	7,825,171	0.02	Bush Oasis Pad	Override	purple massive sandstone
673	433,666	7,825,185	0.32	Bush Oasis Pad	Dump	undersize scats & fines from crusher base
674	433,691	7,825,175	1.39	Bush Oasis Pad	Dump	undersize scats & fines from dump next to crusher
675	433,703	7,825,157	0.39	Bush Oasis Pad	Override	Mn & Cu stained pale purple massive sandstone
676	433,766	7,825,158	5.98	Bush Oasis Pad	Override	multiple 1-2cm qtz/Py veins in ser siltstone
677	433,763	7,825,132	0.47	Bush Oasis Pad	Override	Mn Fe stained ser siltstone
678	433,724	7,825,187	0.71	Bush Oasis Pad	Override	purple massive sandstone Mn staining & goss veining
679	433,713	7,825,190	0.03	Bush Oasis Pad	Override	Fe stained sandstone
680	433,665	7,825,231	0.10	Bush Oasis Pad	Override	Sil friable ser siltstone

Note: Cu- copper  
 Fe- iron  
 lim- limonite or limonitic  
 Mn- Manganese  
 Py- pyrite  
 ser- sericite or sericitic  
 sil- siliceous  
 tuff- tuffaceous

## Appendix 2 - JORC Code 2012 Edition Summary (Table 1) - Far Fanning Sampling

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code Explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Rockchip samples selectively taken from dumps &amp; stockpiles &amp; includes quartz, quartz sulphide, sulphide veining, and brecciated material in oversize rocks located in historic ROM pad stockpiles.</li> <li>The rockchip samples were selectively chosen to represent different material &amp; include gold bearing mineralisation to confirm the presence of gold as part of NMR's due diligence.</li> <li>The rockchip samples are discriminatory in nature and do not reflect the overall mineralisation of the Far Fanning deposit, in either grade or amount of mineralised material.</li> <li>The rockchip samples are "point" samples and no representation of economical assessment should be assumed.</li> <li>Samples were delivered to ALS Global Laboratories in Townsville, QLD for analysis.</li> <li>The samples were dried, crushed, pulverised, and assayed at ALS laboratory Townsville</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>In relation to this announcement no drilling has been conducted to date and no drill assays are being reported.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> </ul>	<ul style="list-style-type: none"> <li>N/A - No drilling was undertaken as part of this program.</li> </ul>



Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>N/A - No drilling was undertaken as part of this program.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Rockchip samples were delivered to ALS Global Laboratories in Townsville for analysis using their Au-AA25 &amp; Au-GRA25 (621) technique.</li> <li>The laboratory reported the use of standards and blanks as part of the analyses for QA/QC.</li> <li>The samples were opportunistic in nature and taken from oversize material on historic ore stockpiles.</li> <li>The samples were discriminatory and selective in nature &amp; are not representative of the mineralisation outcrop being sampled.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable</li> </ul>	<ul style="list-style-type: none"> <li>Rock chip samples were dispatched to ALS Global Laboratories in Townsville for analysis using their Au-AA25 &amp; Au-GRA25 technique.</li> <li>The laboratory reported the use of standards and blanks as part of the analyses for QA/QC.</li> <li>No standards or blanks were submitted by NMR.</li> </ul>

Criteria	JORC Code Explanation	Commentary
	<i>levels of accuracy (ie lack of bias) and precision have been established.</i>	
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>All assay results have been checked and verified by experienced NMR personnel.</li> <li>All data was collected electronically and uploaded to NMR server with standard data entry protocols observed.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li><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></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>Sample points were recorded with handheld GPS which is considered appropriate for the nature of the sampling.</li> <li>Data collected in GDA2020 / MGA Zone 55.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable due to the reconnaissance nature of the sampling.</li> <li>No attempt has been made to demonstrate geological or grade continuity between sample points.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>N/A - No drilling was undertaken as part of this program.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>All samples were collected and stored securely prior to delivery to ALS Townsville.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No audits have been completed.</li> </ul>

## Section 2 - Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>Information contained within the related document is for ML1349, ML1350, ML1351, ML1437, &amp; ML 1438 which are a granted Mining Leases located in Queensland, Australia.</li> <li>Fortified Gold Pty Ltd is the holder of the tenements.</li> <li>The tenements are in good standing and NMR is unaware of any impediments for exploration on these tenements.</li> <li>NMR was conducting due diligence prior to acquiring the tenements.</li> <li>No historical or environmentally sensitive sites have been identified in the area of work.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Previous work included exploration &amp; mining conducted by multiple companies.</li> <li>Mineralisation is hosted within the Devonian Dotswood Group comprised of arkoses, conglomerates, red shales, siltstones and tuffaceous sediments. The Far Fanning Project is located on the northern limb of the regional, west-plunging Kitty O'Shea Anticline. Folded sediments are intruded by the Permo-Carboniferous Mt Kitty O'Shea Suite which is comprised of dolerite, diorite and gabbro. A series of radial andesitic dykes and ring fractures are distributed out from the intrusive centre.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Far Fanning orebody is developed in Late Devonian Julia Formation of the Dotswood Group, overlying the Fanning River Group. The rocks are folded into parasitic folds with associated kink bands and intruded post-folding by Carboniferous to Permian rhyolitic plugs and Dykes.</li> <li>Bulging associated with the intrusion and dyke emplacement has led to a local increase of fold plunge across the intrusion, a process that is inevitably accompanied by normal faulting.</li> </ul>



Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> <li>Mineralisation is hosted in bedding-parallel veins within an envelope controlled by the orientation and geometry of kink bands.</li> <li>The broad structural zone at Far Fanning is delineated over a strike length of 1700 metres, trends west to north-west and is characterised by open fold structures at the eastern end of the deposit and monoclines throughout the rest of the deposit.</li> <li>The deposit consists of numerous ore lenses. These ore lenses are parallel, cross cut bedding and vary in width from 2 to over 20 metres. The overall dip of the ore lenses is roughly normal to the direction of</li> <li>Gold mineralisation is reported to be associated with quartz-sulphide stringers and veinlets minor breccias and disseminated sulphides.</li> <li>Approximately 80 - 85% of the gold is free milling.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>total drillhole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>N/A - No drilling was undertaken as part of this program.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used</li> </ul>	<ul style="list-style-type: none"> <li>No data aggregation or intercept calculations are included in this release.</li> </ul>

Criteria	JORC Code Explanation	Commentary
	for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>• N/A - No drilling was undertaken as part of this program.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>• Representative plans are provided in this report.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>• The report is considered balanced and provided in context. No results have been omitted from Appendix 1.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>• Previous explorers' results are available in publicly available reports on the QLD Government websites or previous company websites, including the Ashby Mining Limited website at <a href="https://ashbymining.com.au/">https://ashbymining.com.au/</a></li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>• Further work may include further mapping, sampling and drilling.</li> <li>• This work is expected to be part of a feasibility study prior to re-starting the mining operation at Far Fanning.</li> <li>• Refer text of the announcement.</li> </ul>