TUNGSTEN MINING

6 October 2025

ASX ANNOUNCEMENT

MINERAL RESOURCE ESTIMATE STRENGTHENS GOLD-TUNGSTEN STRATEGY AT MT MULGINE PROJECT

Australian tungsten developer, Tungsten Mining NL (**ASX:TGN**) ("**Tungsten Mining,**" "**TGN**" or "**the Company**") is pleased to report an Indicated and Inferred Mineral Resource Estimate (JORC 2012) for gold at the Mt. Mulgine Project (the Project), strengthening the Company's integrated gold-tungsten development strategy in Western Australia's Murchison Region.

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Highlights

- Indicated and Inferred Mineral Resource Estimate ("MRE") (JORC 2012) defined for gold at the Camp, Black Dog and Bobby McGee Prospects within the Mt. Mulgine Project
- Total Indicated and Inferred Mineral Resource Estimate of 1.9Mt @ 1.10 g/t Au for 67,500 ounces
- Mineral Resource Estimates will be used to inform conceptual pit optimisations and engineering studies supporting the integrated gold-tungsten development strategy at Mt. Mulgine
- Previously announced scoping study currently assessing potential of gold mineralisation to provide near-term cashflow for the funding of the large-scale tungsten development

Tungsten Mining's chairman Gary Lyons commented

"Record gold and tungsten prices continue to highlight the significant opportunity at our Mount Mulgine Project. These economic tailwinds not only strengthen our integrated gold-tungsten strategy of evaluating the Project's near-term gold revenue potential but also position us well to capture long-term value from the favourable dynamics of the global tungsten market."

Table 1: Mineral Resource Estimates for the Mt. Mulgine Project at 0.5 g/t Au reporting cut-off grade

Mt Mulgine Indicated and Inferred Mineral Resource for Gold – December 2018									
Classification	Oxide		Transitional		Fresh		Total		
	Kt	Au (g/t)	Kt	Au (g/t)	Kt	Au (g/t)	Kt	Au (g/t)	Au (oz)
Indicated	550	1.03	520	0.98	350	1.19	1,400	1.06	48,300
Inferred	18	0.96	58	1.06	420	1.26	490	1.22	19,300
Total	**570**	**1.03**	**580**	**0.99**	**770**	**1.23**	**1,900**	**1.10**	**67,500**

Note: Totals may differ from sum of individual numbers as numbers have been rounded in accordance with the Australian JORC code 2012 guidance on Mineral Resource reporting.

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Background

Indicated and Inferred gold Mineral Resource Estimates for the Camp, Black Dog and Bobby McGee Prospects were first completed by Minjar Gold Pty Ltd (Minjar Gold) in December 2018. These MRE's are summarised in Table 2 while the prospect layouts are shown in Figures 1 and 2. These Estimates now underpin Tungsten Mining's integrated gold-tungsten development strategy.

Table 2: Breakdown of Mt. Mulgine Mineral Resource Estimates for gold at 0.5 g/t Au cut-off grade

Mt. Mulgine Indicated and Inferred Mineral Resource Estimate – December 2018									
Classification	Oxide		Transitional		Fresh		Total		
	Kt	Au (g/t)	Kt	Au (g/t)	Kt	Au (g/t)	Kt	Au (g/t)	Au (oz)
Camp Mineral Resource Estimate – December 2018									
Indicated	540	1.03	480	0.96	210	0.97	1,200	0.99	39,400
Inferred					230	1.07	230	1.07	8,000
Total	**540**	**1.03**	**480**	**0.96**	**440**	**1.02**	**1,500**	**1.00**	**47,300**
Black Dog Mineral Resource Estimate – December 2018									
Indicated			3	0.85	150	1.51	150	1.50	7,300
Inferred	12	1.06	40	1.04	92	1.51	140	1.34	6,200
Total	**12**	**1.06**	**44**	**1.03**	**240**	**1.51**	**300**	**1.42**	**13,500**
Bobby McGee Mineral Resource Estimate – December 2018									
Indicated	5	1.20	35	1.28			40	1.27	1,700
Inferred	6	0.79	18	1.09	90	1.49	110	1.39	5,100
Total	**12**	**0.97**	**53**	**1.22**	**90**	**1.49**	**150**	**1.36**	**6,700**
Total Mineral Resource Estimate									
Indicated	550	1.03	520	0.98	350	1.19	1,400	1.06	48,300
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The 2018 Bobby McGee Mineral Resource estimate (MRE) falls within the greater 2020 Mulgine Trench tungsten-molybdenum MRE. Gold reported in the 2020 MRE, but was modelled as a by-product to the bulk tonnage tungsten/molybdenum mineralisation. The block size used in the 2020 MRE was not suitable to define the high-grade discrete gold zones present at Bobby McGee. Therefore the 2018 MRE duplicates gold mineralisation reported out in the greater 2020 MRE.

Mt. Mulgine Project

The Mt. Mulgine Project is located within the Murchison Region of Western Australia, approximately 350km north-northeast of Perth. The Company has two near-surface tungsten Mineral Resources at the Mulgine Trench and Mulgine Hill deposits (Figure 1). There is a combined Mineral Resource Estimate for tungsten of 259 Mt at 0.11% WO_3, 270ppm Mo, 0.12g/t Au and 5g/t Ag (0.05% WO_3 cut-off) comprising Indicated Resources of 183 Mt @ 0.11% WO_3 and 290ppm Mo, 0.13g/t Au and 5g/t Ag and Inferred Resources of 76Mt @ 0.11% WO_3, 240m Mo, 0.09g/t Au and 5g/t Ag [1].

Mid-West Tungsten Pty Ltd, a subsidiary of Tungsten Mining is the holder of the tungsten and molybdenum Mineral Rights for the Mt. Mulgine Project, while the tenements were most-recently registered in the name of Minjar Gold Pty Ltd. Mid-West Tungsten acquired these tenements including the gold rights in December 2024.[2] Transfer of these tenements into the name of Mid-West Tungsten Pty Ltd is currently underway.

Tungsten Mining is in the process of reviewing all data related to the gold potential at the Mt. Mulgine Project. The Mt. Mulgine Project has been subjected to significant exploration for gold, tungsten and molybdenum since the 1960s with the drilling of 2,551 RC and diamond holes (102,873 metres) by third parties for gold at the Mulgine Trench and Camp Prospects specifically. Exploration initially targeted tungsten and molybdenum mineralisation and then changed focus, testing gold mineralisation at the Mulgine Trench, Highland Chief, Camp, Black Dog and Bobby McGee Prospects.

1. *Refer to TGN ASX Announcement dated 4 May 2020, Update of Mineral Resource Estimate for Mulgine Trench Deposit.*
2. *Refer to TGN ASX Announcement dated 16 December 2024, TNG Completes Settle to Acquire Mt Mulgine Project Assets*

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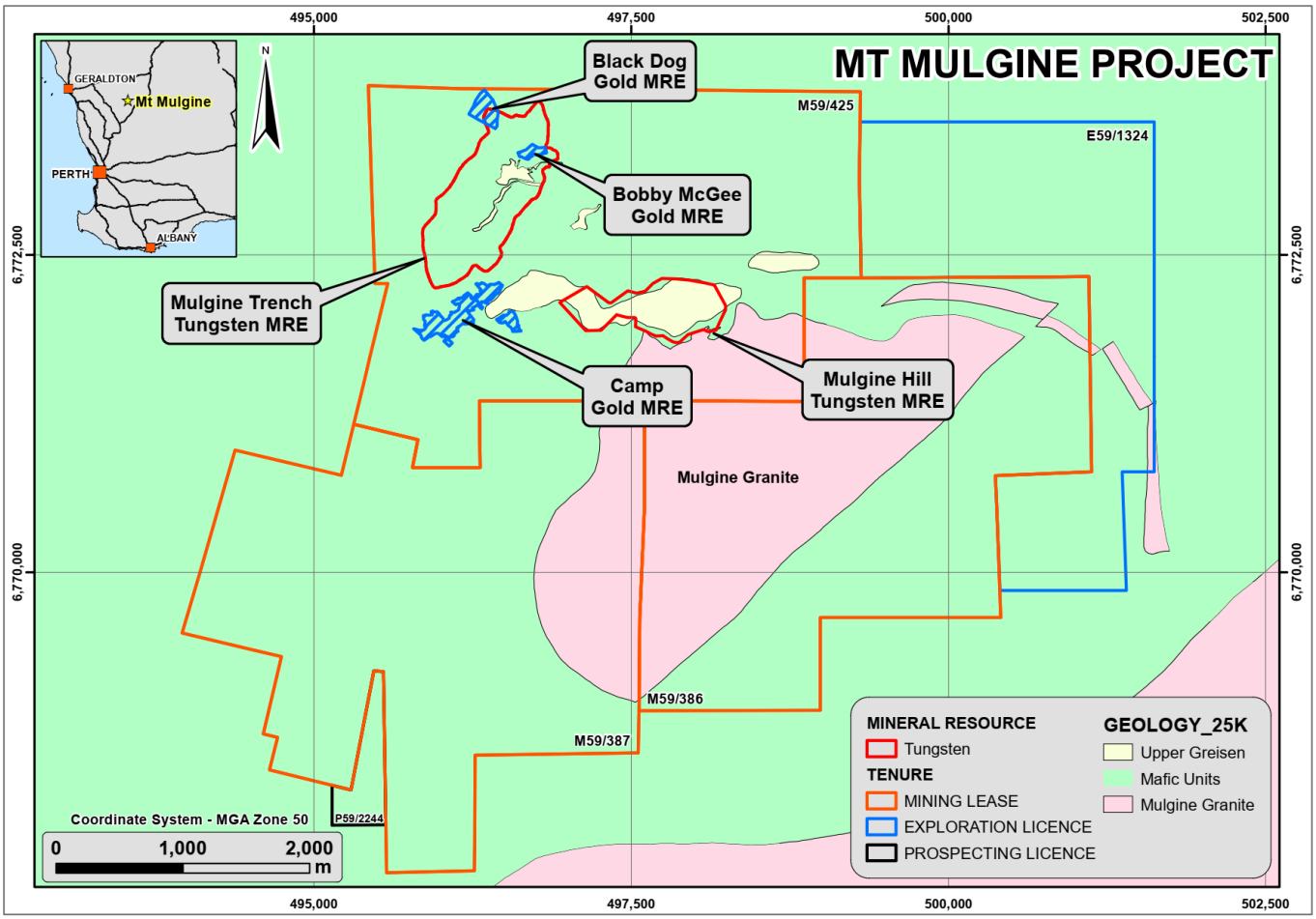

Figure 1. Location of Camp, Black Dog and Bobby McGee Mineral Resource Estimates relative to Mt. Mulgine Project.

Drilling included close-spaced grade control drilling in 2014/2015 prior to commencing mining activities. In 2014-2015 Minjar Gold mined shallow pits at Camp, Black Dog and Bobby McGee targeting gold mineralisation. Reconciled Minjar Gold mine production from that period included:

- Camp (Bell, Williams, Spock, Ocean) – 427,807 tonnes at 1.06 g/t Au
- Bobby McGee – 109,629 tonnes at 1.36 g/t Au
- Black Dog – 342,770 tonnes at 2.53 g/t Au

Total production was 880,206 tonnes containing 47,254 ounces. This information, sourced from a close-out report completed in 2019 from Minjar Gold Pty Ltd, is historical in nature and has yet to be verified by Tungsten Mining.

Since TGN's acquisition of the Mt. Mulgine Project, the Company has completed 654 RC and diamond holes for 76,363 metres.

It has also conducted a review of Mineral Resource Estimates completed by Minjar Gold at Camp, Black Dog and Bobby McGee Prospects and these are discussed in the following sections.

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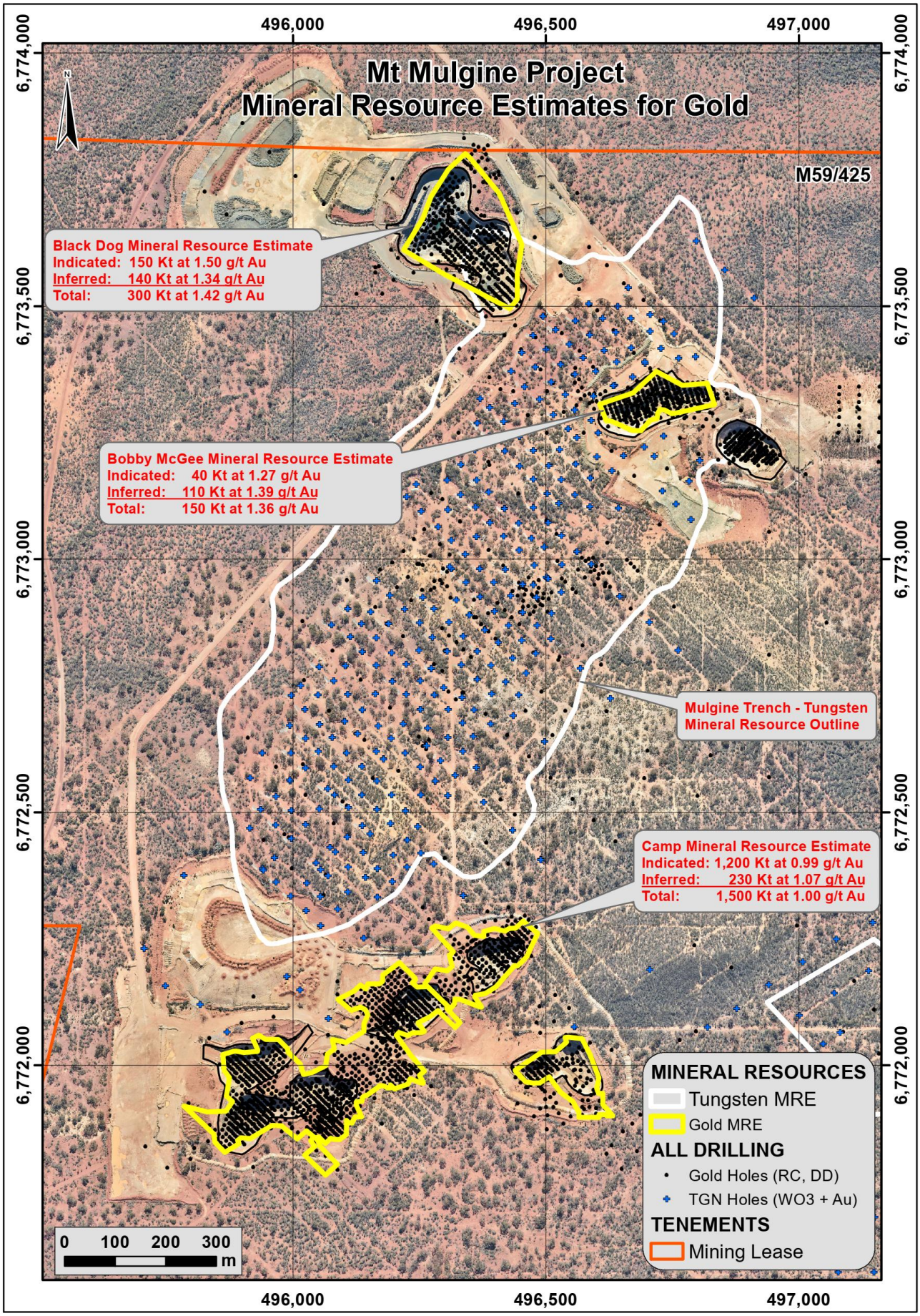

Figure 2. Location of Camp, Black Dog and Bobby McGee Mineral Resource estimates.

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Geology

Mineralisation at Mt. Mulgine is associated with the Mulgine Granite - a high-level leucogranite forming a two-kilometre stock that intrudes the Mulgine anticline (Figure 1). The granite intrudes a greenstone sequence composed of micaceous schists, amphibolite and amphibole-talc-chlorite schist which were formerly metasediments, mafic and ultramafic rocks respectively.

The Mulgine Granite is associated with intense hydrothermal alteration, with greisenisation and quartz veining of the granite and widespread pervasive phlogopite alteration and sulphidation on the north and northwest flanks of the granite. Gold mineralisation at the Camp, Black Dog and Bobby McGee Prospects is related to this mineralising event.

Camp

Gold mineralisation at the Camp Prospect is hosted by a greenstone sequence comprising biotite schists with minor BIF and felsic intrusive units. Two main zones occur The Main Camp trend that hosts the Bell, Williams and Spock Pits and extends over 800 metres of strike (Figure 3). Mineralisation is strongly supergene enriched within the weathering profile and occurs in multiple stacked lodes in structurally controlled shallow northwest dipping zones (Figure 4 - 6).

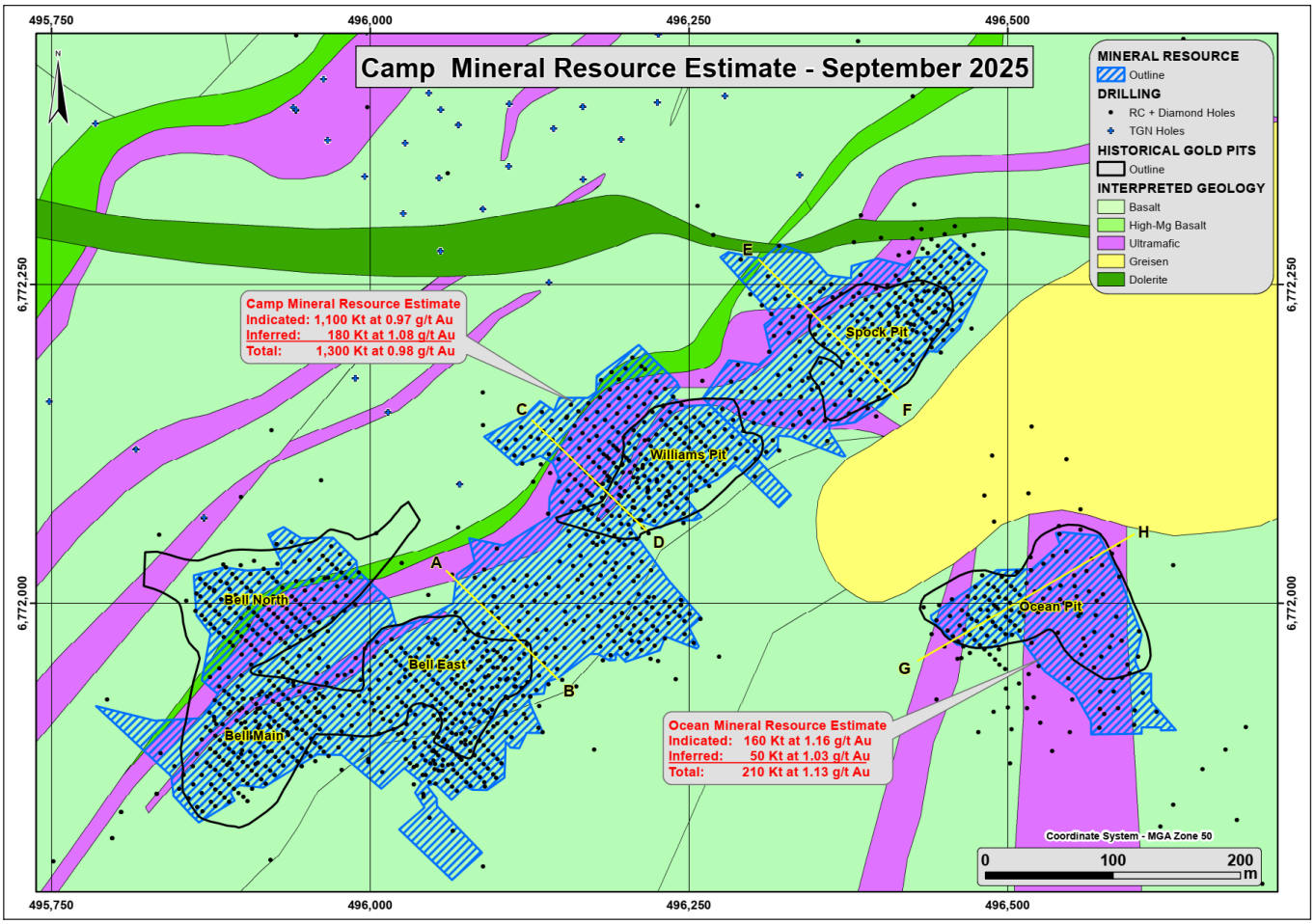

Figure 3. Geology of the Camp Prospect showing the location of the 2018 Mineral Resource estimates and cross sections AB, CD, EF and GH.

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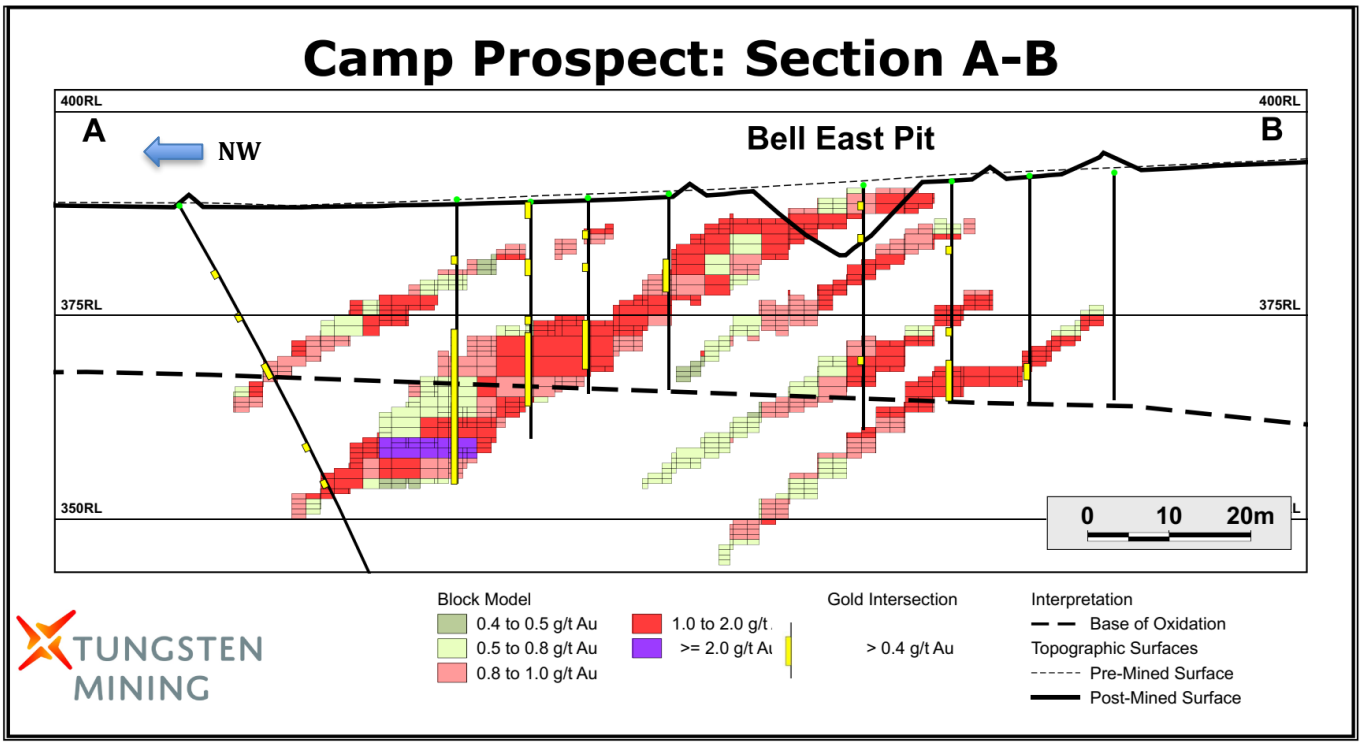

Figure 4. Section A-B showing multiple stacked lodes in structurally controlled shallow northwest dipping zones immediately northeast of the Bell East Pit.

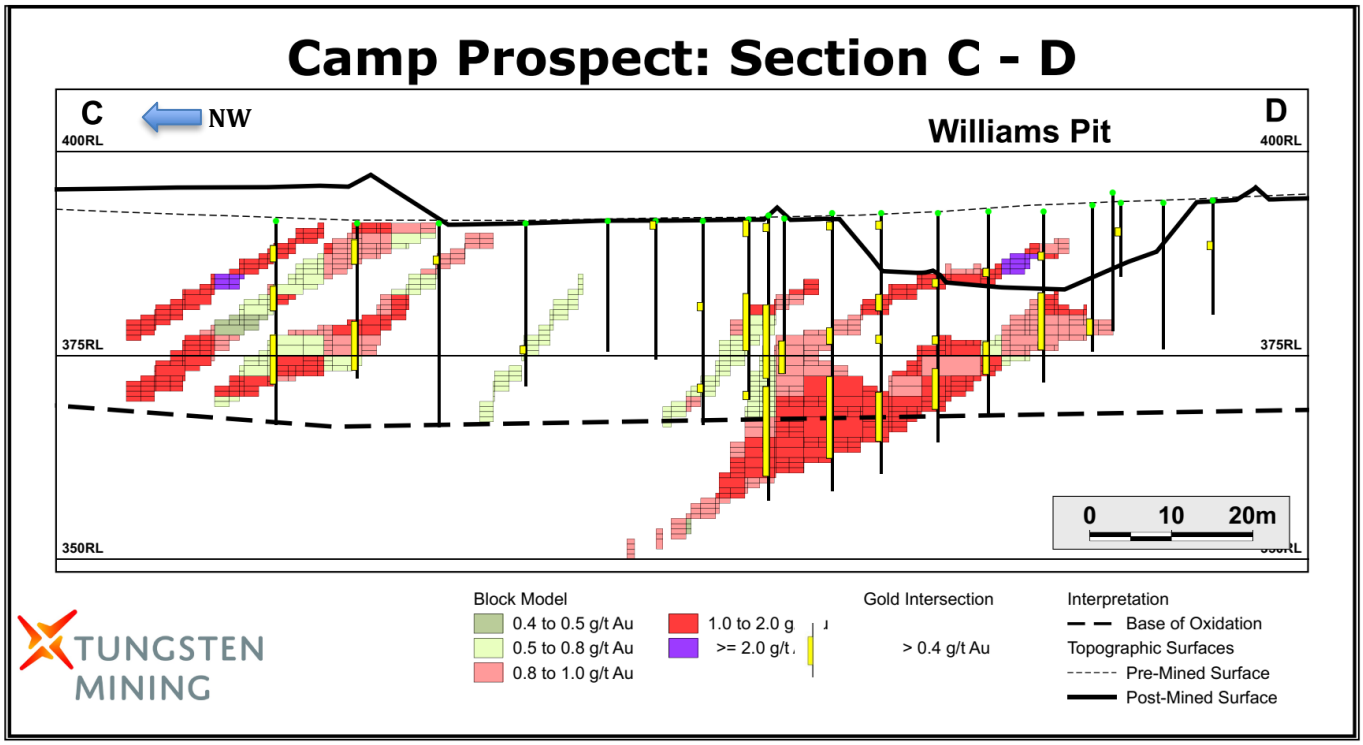

Figure 5. Section C-D showing multiple stacked lodes beneath and adjacent to the William Pit.

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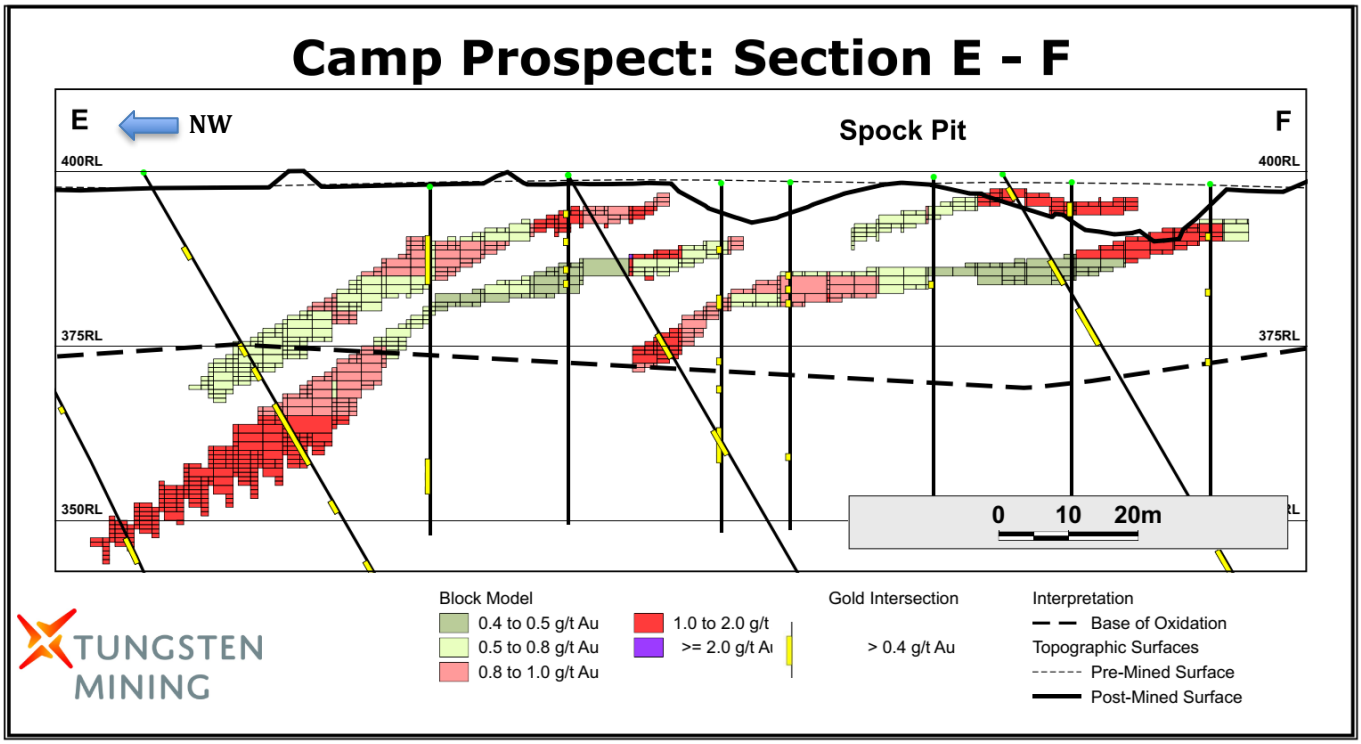

Figure 6. Section E-F showing multiple stacked lodes beneath and adjacent to the Spock Pit.

The second zone is targeted with the Ocean Pit and is situated 200 metres to the southeast of the Spock Pit. Mineralisation is hosted on a contact between mafic biotite schists and foliated greisen and extends over 160 metres of strike. Mineralisation consists of a western shallow south dipping zone and a more significant eastern, moderately steep west-southwest dipping zone (Figure 7).

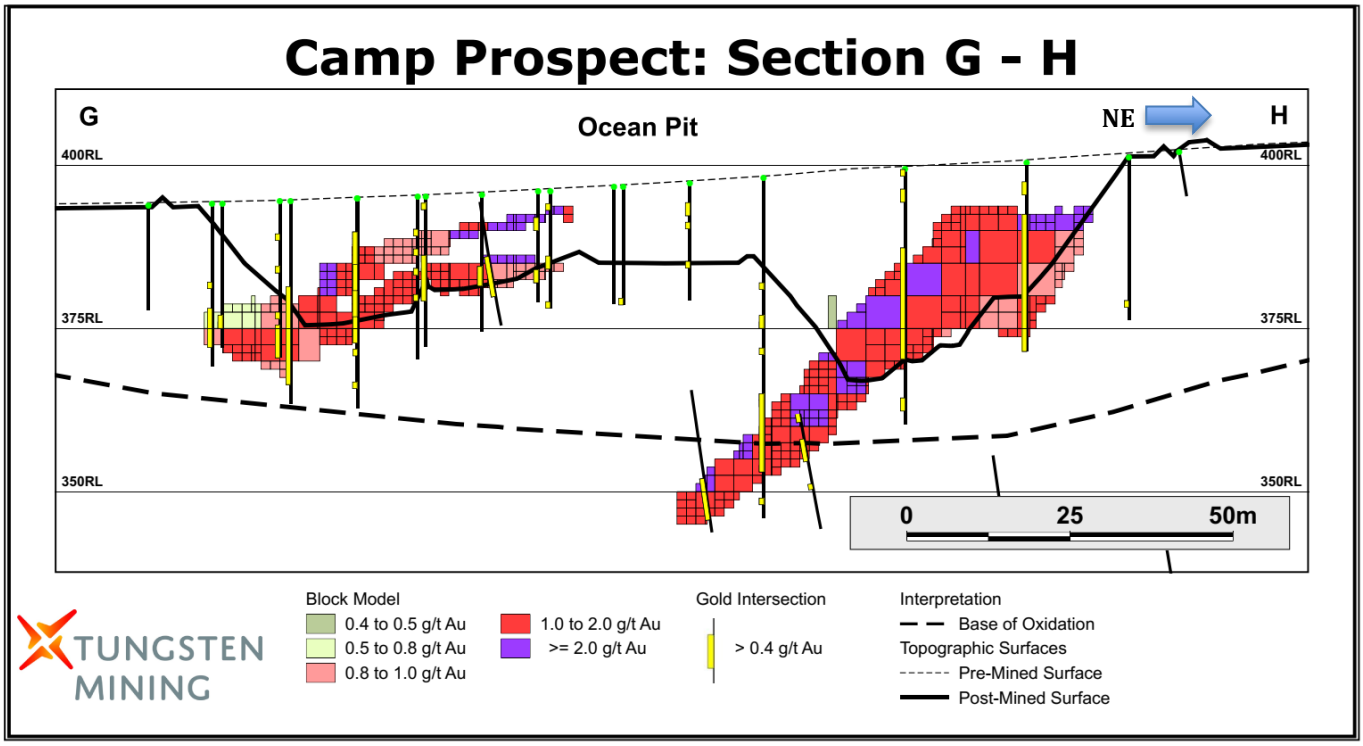

Figure 7. Section G-H showing the western shallow south dipping zone and the moderately steep west-southwest dipping zone in the Ocean Pit.

Black Dog

Gold mineralisation at Black Dog is hosted by gabbroic units in steep southeast dipping lodes in the northwest of the Black Dog Pit and a series of shallow northwest dipping lodes in the southeast part of the pit (Figure 8 and 9). The depth of weathering is shallow and material beneath the Black Dog Pit is dominantly fresh.

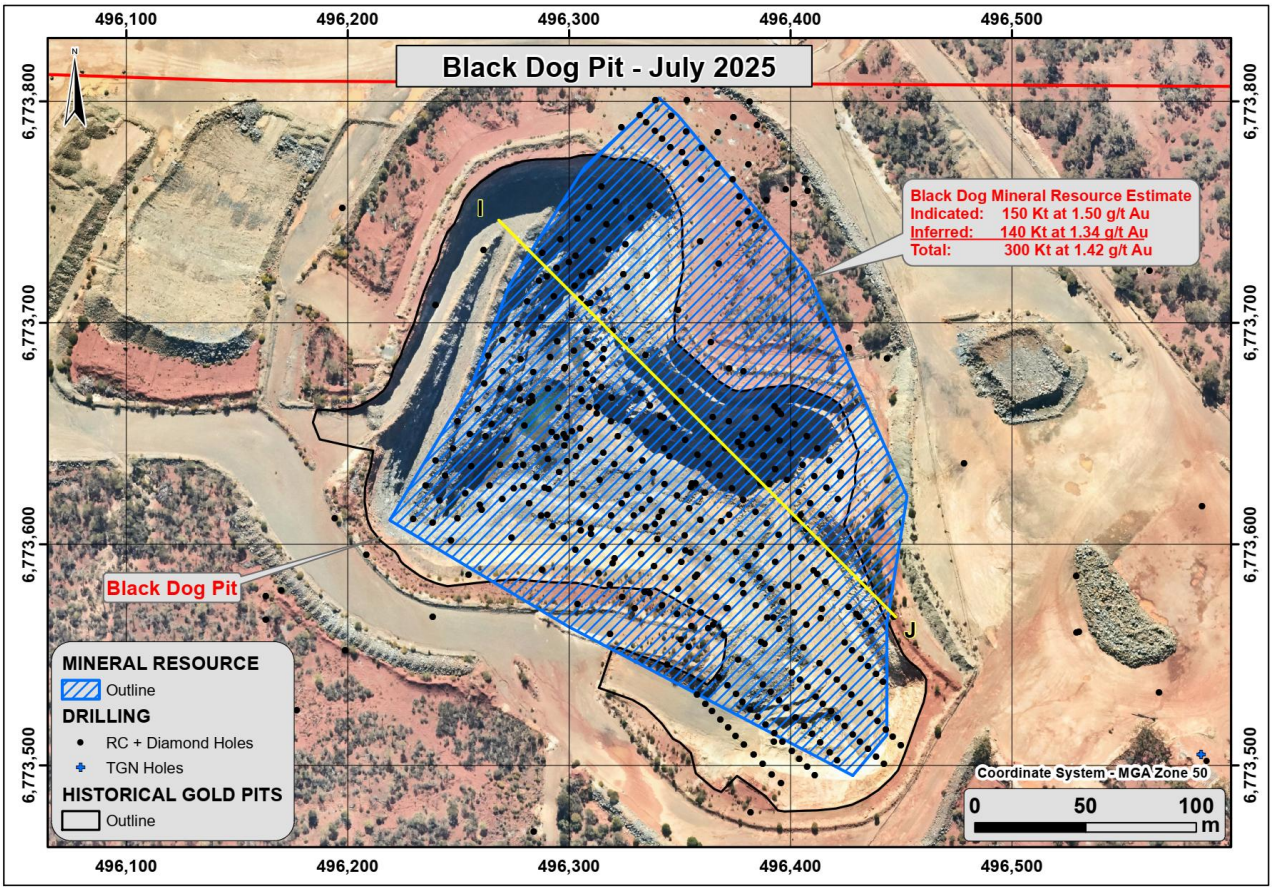

Figure 8. Plan to show the location of the 2018 Black Dog Mineral Resource estimate and sections I-J.

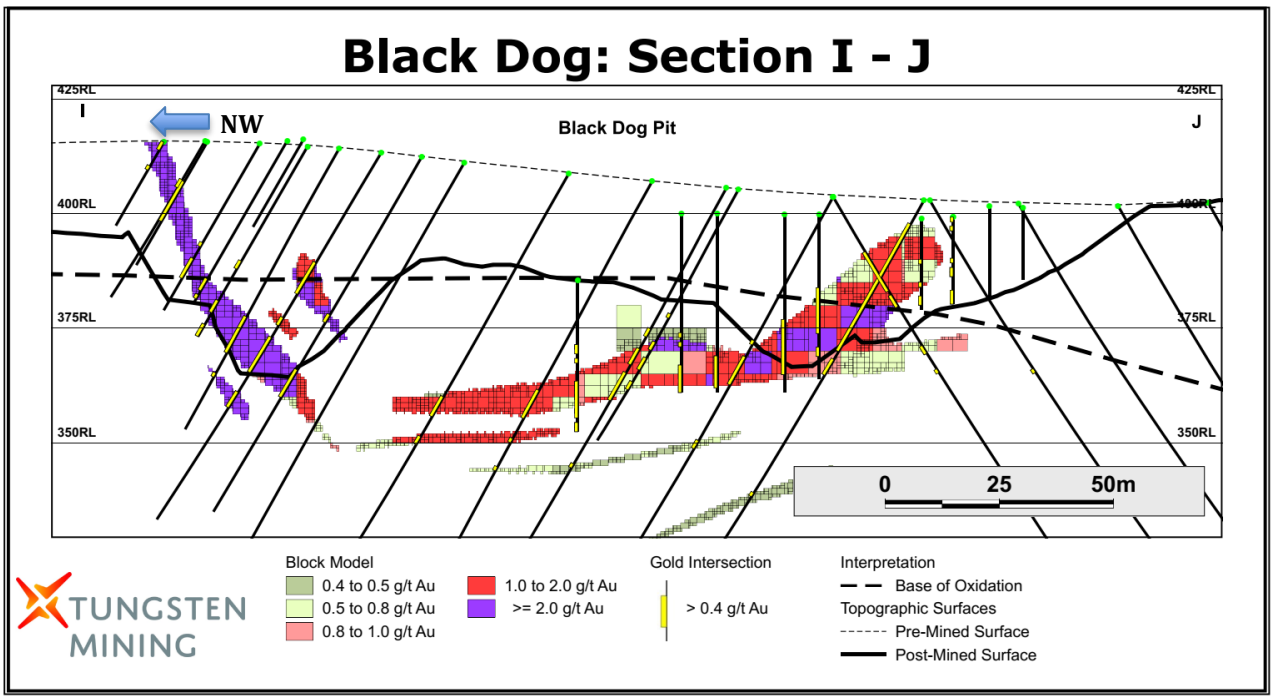

Figure 9. Section I-J showing steep southeast dipping lodes in the northwest and shallowly northwest dipping lodes in the southeast part of the Black Dog Pit.

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Bobby McGee

Gold mineralisation at Bobby McGee is associated with shallow to moderately steep north-northwest dipping stacked lodes in mafic to ultramafic units (Figure 10 and 11). Higher-grade zones are associated with silicification and bleaching, with gold enriched in the weathering profile by supergene process and grade decreases beneath the base of oxidation.

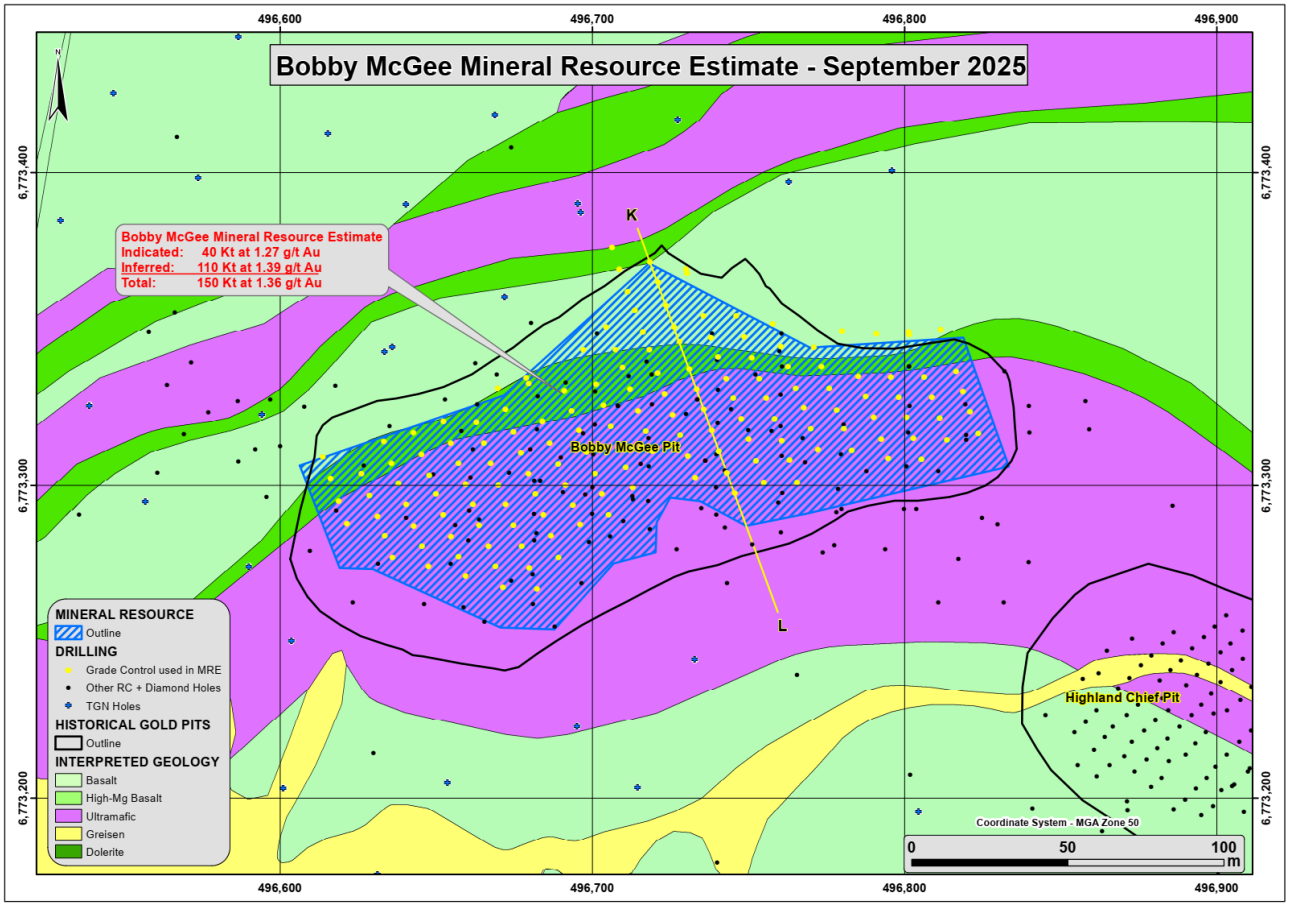

Figure 10. Plan showing the location of the 2018 Bobby McGee Mineral Resource estimate and sections I-J.

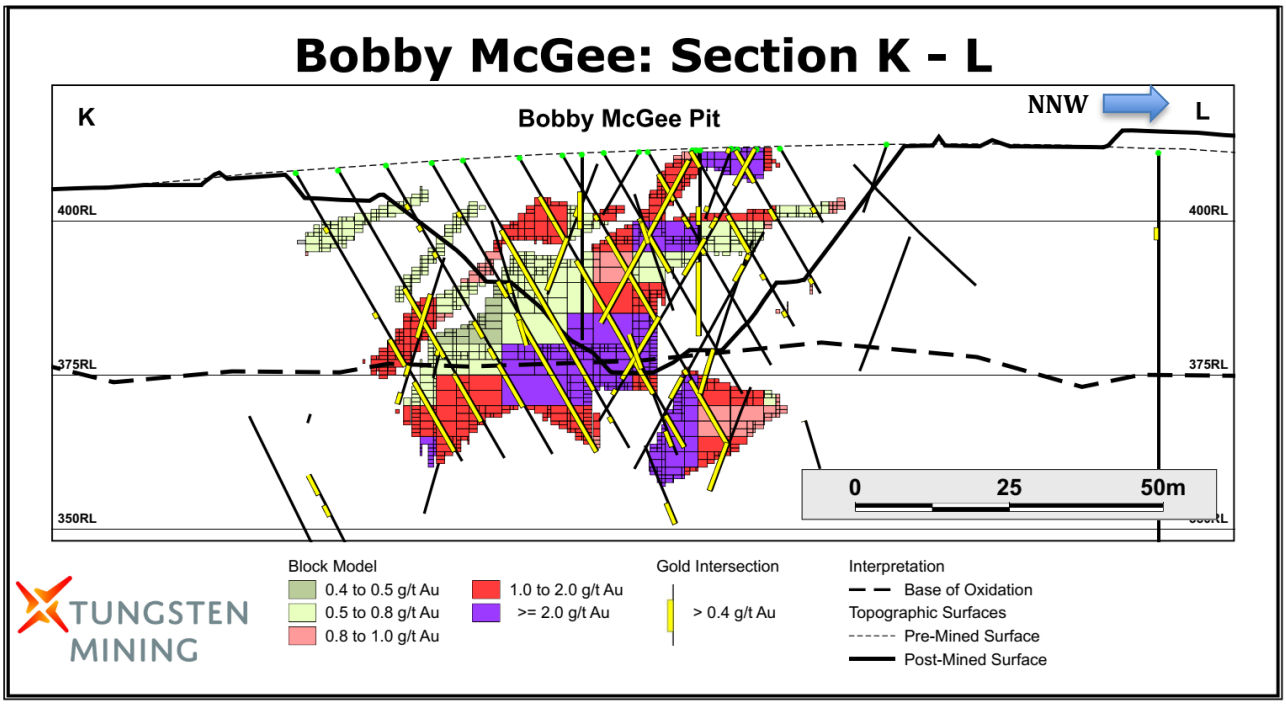

Figure 11. Section I-J with moderately steep north-northwest dipping stacked lodes at Bobby McGee.

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Metallurgy

Initial metallurgical test work has been completed by TGN on fresh and oxide samples, with results demonstrating potential for high gold recoveries using conventional gravity and carbon-in-leach (CIL) processing. These results are preliminary in nature.

Work was conducted by Nagrom in Kelmscott, Western Australia, on a PQ Core composite from drillhole MMD012, which intersected gold mineralisation within the oxide zone and a fresh ultramafic composite at Mulgine Trench, directly north of the Camp prospect and south of the Black Dog and Bobby McGee prospects. The mineralogy is expected to be consistent between prospects as the mineralisation occurs in the same mafic-ultramafic sequence.

While not directly comparable, recovery is also supported by historical production data from Minjar Gold, which processed ore from the Camp, Black Dog and Bobby McGee pits through a conventional CIL plant, achieving recoveries between 80 – 92% during operation.

Drilling

Camp

The Camp Prospect has been subjected to intense exploration for gold since 1988 with the drilling of 1,445 reverse circulation and diamond holes for a total of 42,191 metres. Drilled over the main lodes is at a 10m x 5m spacing (Figure 3).

A total of 1,271 RC holes for 37,152 metres were used in the Mineral Resource Estimate at Camp (Table 3).

Table 3 – Drilling used in the Camp Mineral Resource Estimate

Company	Period	RC Drilling	
	Drilled	Holes	Metres
Golconda Ltd	1988	5	155
General Gold Resources	1993	115	5,663
Normandy Gold Exploration Ltd	2001	4	223
RGC Exploration Pty Ltd	1994 - 1995	40	3,193
Gindalbie Gold NL	2001 - 2003	60	1,273
Minjar Gold Pty Ltd	2010 - 2016	1,047	26,645
Total		**1,271**	**37,152**

Black Dog

Black Dog was drilled in 2003 and between 2012 and 2014 over 250 metres of strike (Figure 7). This consisted of a 12.5 metre x 25 metre spacing over the main lode and infilled to approximately half that over the centre of the shallowly northwest dipping lodes in the southeast part of the pit. Drilling used in the Black Dog Mineral Resource Estimate consisted of 152 RC holes for 12,978 metres and 8 diamond holes for 962 metres (Table 4).

Table 4 – Drilling used in the Black Dog Mineral Resource Estimate

Company	Period	RC Drilling		Diamond Drilling		Total	
	Drilled	Holes	Metres	Holes	Metres	Holes	Metres
Gindalbie Gold NL	2013	6	211			6	211
Minjar Gold Pty Ltd	2013 to 2014	146	12,767	8	962	154	13,729
Total		**152**	**12,978**		**962**	**160**	**13,940**

Bobby McGee

The December 2018 Bobby McGee Mineral Resource estimate is based entirely on RC grade control drilling completed by Minjar Gold in 2014. All RC grade control holes are oriented at -60° to 160°, perpendicular to the mineralised lodes. Drilling is spaced 7.5 metre apart on 10 metre spaced drill lines (Figure 9). The historic drilling is oriented in many directions, indicating a lack of understanding of the geological controls on mineralisation. This meant most of the historic drilling was drilled either down dip or down plunge and deemed to be unfit for use in the resource estimate.

Drilling used in the Bobby McGee Mineral Resource estimate consisted of 161 RC holes for 5,746 metres (Table 5).

Table 5 – Drilling used in the Bobby McGee Mineral Resource estimate

Company	Period	RC Drilling	
	Drilled	Holes	Metres
Minjar Gold Pty Ltd	2014	161	5,746

Sampling

Camp

Drilling at the Camp Prospect was carried out by six companies between 1993 and 2015 with most holes (82%) drilled by Minjar Gold. Sampling techniques consisted of collecting one metre samples from the cyclone and splitting with either a riffle or cone splitter to produce a 2-4 kg sample. Samples were submitted to various laboratories for gold analysis by fire assay with a small number of holes assayed for tungsten and molybdenum by XRF analysis.

Minjar Gold's 2010 RC samples were sent to Genalysis for assay by FA_AAS for Au. The remaining samples from Minjar Gold''

s drilling were sent to ALS Global for assay by 50-gram fire assay with an AAS finish.

Black Dog

Drilling at the Black Dog Prospect was carried out by Gindalbie Gold in 2013 and with most holes (96%) drilled by Minjar Gold in 2013/2014. Sampling techniques for RC drilling consisted of collecting one metre samples from the cyclone and splitting with either a riffle or cone splitter to produce a two – four kg sample. Diamond drill core was sampled as half-core with a minimum sample interval of 0.3 metre and maximum sample interval of 1.3 metre.

Gindalbie Gold samples were submitted to Ultratrace Analytical Laboratories in Perth for 40-gram fire assay fusion with aqua regia digest and ICPOES finish. Minjar Gold samples were submitted to ALS Global or Ultratrace for 50-gram fire assay with an AAS finish.

Bobby McGee

Drilling used in the Bobby McGee Mineral Resource Estimate was completed by Minjar Gold in 2014. Sampling techniques for RC drilling consisted of collecting one metre samples from the cyclone and splitting with a riffle splitter to produce a 2.5 kg sample.

Samples were submitted to ALS Global for 50-gram fire assay with an AAS finish.

For a description of sampling techniques used at Camp, Black Dog and Bobby McGee Prospects refer to Appendix 1, 2 and 3 respectively.

Database

Minjar Gold provided the drill hole databases and geology used in the resource estimates with data compiled in a Datashed database system. The databases used for the Camp, Black Dog and Bobby McGee Prospects comprised tables for collar, survey, alteration, assays, lithology, specific gravity, veining, and flagging where samples fell within the interpreted mineralised zones.

Geological Interpretation

Geological modelling has been carried out using Surpac mining software on the Camp, Black Dog and Bobby McGee Prospects. Mineralisation polygons were created using a nominal 0.4g/t Au on drill sections with a minimum width of two metres. The sections were wireframed together into discrete solids (domains) defining mineralised continuity along strike for the deposits.

Surfaces have been created for base of complete oxidation and top of fresh based on drill hole logging.

For a description of geological interpretation and domaining for the Camp, Black Dog and Bobby McGee Prospects refer to Appendix 1, 2 and 3 respectively.

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Estimation and modelling techniques

Gold grade estimation used Ordinary Kriging (OK) in Surpac mining software using top-cut 1m composited samples within the mineralised domains. Statistical analysis of the 1m composites was undertaken and top cuts applied to reduce smearing of high grades.

The block models parameters used for the Camp, Black Dog and Bobby McGee Mineral Resource estimates is shown in Table 6.

Table 6 – Block models parameters used in Camp, Black Dog and Bobby McGee Mineral Resource estimates

Deposit	Block Size						
	Northing (m)		Easting (m)		RL (m)		Rotation (°)
	Parent	Sub-blocks	Parent	Sub-blocks	Parent	Sub-blocks	
Camp 1 - 3	5	1.25	10	2.5	2.5	0.625	0
Camp (Ocean)	10	2.5	5	1.25	5	1.25	0
Black Dog	5	0.625	10	1.25	5	0.625	0
Bobby McGee	10	1.25	5	0.625	5	0.625	0

Bulk density values are assigned based on oxidation state, as detailed in Table 7.

Table 7 – Bulk density used in Camp, Black Dog and Bobby McGee Mineral Resource Estimates

Material	Oxide (t/m^3)	Transitional (t/m^3)	Fresh (t/m^3)
Camp	2.2	2.5	2.7 - 2.9
Black Dog	2.2	2.5	2.9
Bobby McGee	2.2	2.5	2.9

A three-pass search strategy was applied for the mineralised domains at Camp, Black Dog and Bobby McGee. Any blocks not estimated in the first pass were estimated in the second pass and any blocks still not estimated were filled in the third pass. Search distances were multiplied by a factor of 1.5 for the second pass, and by a factor of five for the third pass.

Mineral Resource Estimate

The Camp, Black Dog and Bobby McGee Mineral Resource Estimates as of December 2018 are reported here above a 0.5 g/t Au lower cut and depleted to the current mined surface, in accordance with the guidelines as set out in the JORC Code (Table 8). The Mineral Resources have been classified as a combination of Indicated and Inferred material based on the confidence of the input data, drill hole spacing, geological interpretation, and grade estimation. The resource classification assumes potential exploitation by conventional open cut mining methods.

The 2018 Bobby McGee Mineral Resource Estimate (MRE) falls within the greater 2020 Mulgine Trench tungsten-molybdenum MRE. Gold is reported out in the 2020 MRE, but was modelled as a by-product to the bulk tonnage tungsten/molybdenum mineralisation. The block size used in the 2020 MRE was not suitable to define the high-grade discrete gold zones present at Bobby McGee. Therefore the 2018 MRE duplicates gold mineralisation reported out in the greater 2020 MRE.

Grade tonnage curves representing the in situ and classified material is presented in Figure 12.

For a description of estimation and modelling techniques for the Camp, Black Dog and Bobby McGee Prospects refer to Appendix 1, 2 and 3 respectively.

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Table 8: Breakdown of Mt. Mulgine Mineral Resource estimates for gold at 0.5 g/t Au cut-off grade

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Bobby McGee Mineral Resource Estimate – December 2018									
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Inferred	6	0.79	18	1.09	90	1.49	110	1.39	5,100
Total	**12**	**0.97**	**53**	**1.22**	**90**	**1.49**	**150**	**1.36**	**6,700**
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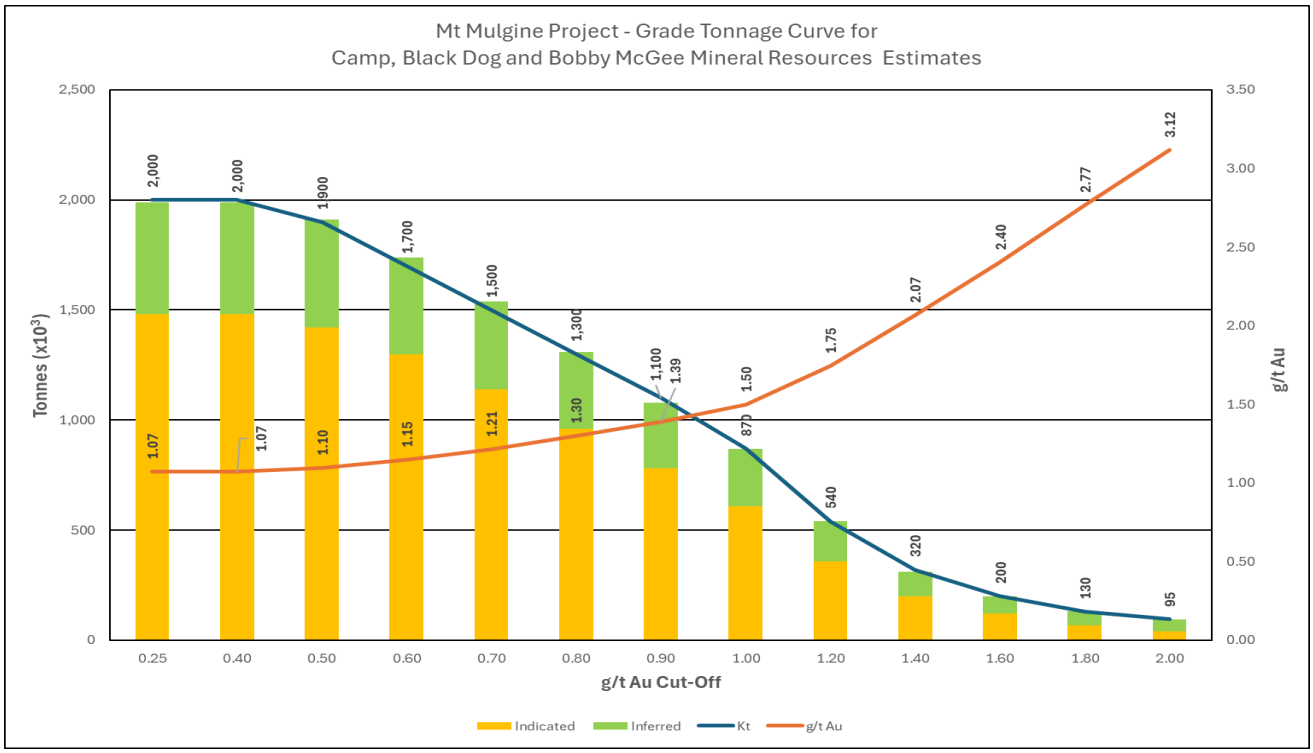

Figure 12. Grade tonnage curve for Camp, Black Dog and Bobby McGee Mineral Resources estimates for gold.

-ENDS-

For further information:

Teck Wong
Chief Executive Officer
Ph: +61 8 9486 8492
E: teck@tungstenmining.com

Gary Lyons
Chairman
Ph: +61 8 9486 8492
E: gary@garylyons.com.au

This ASX announcement was authorised for release by the board of Tungsten Mining NL.

Competent Person's Statement

The information in this report that relates to Mineral Resources is based on and fairly represents information and supporting documentation compiled by Dr Bielin Shi who is a Fellow (CP) of The Australasian Institute of Mining and Metallurgy and an independent consultant to the Company. Dr Bielin Shi has sufficient experience relevant to the style of mineralisation and type of deposits 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'. Dr Bielin Shi 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 report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Peter Bleakley, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Bleakley is a full-time employee of the Company. Mr Bleakley has sufficient experience that is relevant to the style 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 Bleakley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Previously Reported Results

Tungsten Mining NL confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcements and that all material assumptions and technical parameters underpinning the estimates, of Mineral Resources and Ore Reserves, in original ASX announcements continue to apply and have not materially changed. Tungsten Mining NL confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original ASX announcements.

Cautionary Statement

This announcement and information, opinions or conclusions expressed in the course of this announcement contains forecasts and forward-looking information. Such forecasts, projections and information are not a guarantee of future performance, involve unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied. There are a number of risks, both specific to Tungsten Mining NL, and of a general nature which may affect the future operating and financial performance Tungsten Mining NL, and the value of an investment in Tungsten Mining NL including and not limited to title risk, renewal risk, economic conditions, stock market fluctuations, commodity demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve estimations, native title risks, cultural heritage risks, foreign currency fluctuations, and mining development, construction and commissioning risk.

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About Tungsten Mining NL

Australian tungsten developer, Tungsten Mining NL is an Australian-based resources company listed on the Australian Securities Exchange (ASX:TGN). Its prime focus is the exploration and development of tungsten projects in Australia.

Through exploration and acquisition, the Company has established a globally significant tungsten resource inventory in its portfolio of advanced mineral projects across Australia. This provides a platform for the Company to become a major player within the global primary tungsten market through the development of low-cost tungsten concentrate production.

About tungsten

Tungsten (chemical symbol W), occurs naturally on Earth, not in its pure form but as a constituent of other minerals, only two of which support commercial extraction and processing - wolframite ((Fe, Mn) WO_4) and scheelite ($CaWO_4$).

Tungsten also has the highest melting point of all elements except carbon – around 3400°C - giving it excellent high temperature mechanical properties and the lowest expansion coefficient of all metals. It is a metal of considerable strategic importance, essential to modern industrial development (across aerospace and defence, electronics, automotive, extractive and construction sectors) with uses in cemented carbides, high-speed steels and super alloys, tungsten mill products and chemicals.

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Appendix 1

Camp Mineral Resource Estimate - JORC Code Reporting Criteria

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as 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 (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*	Drilling is a combination of reverse circulation (RC) and diamond drilling with the majority of samples being 1m intervals. Normandy and early Minjar RC holes were initially sampled as 3 or 4m composites with anomalous composites resplit over 1m intervals. All other RC holes were sampled on 1m intervals. Minjar has no confidence in the assay data for the few historic diamond drill holes. They were not used in the resources and so are not discussed further here. A 2kg – 5kg sub-sample of the selected individual or composited RC sample intervals was obtained using a spear, and more recently a rig mounted static cone splitter. The subsamples were pulverised by the assaying laboratory to produce a 30g or 50g charge for fire assaying (FA) for gold. All recent samples are submitted for 50g charge FA. Routine QAQC samples were inserted in the RC sample strings at the rate of 5%, comprising gold standards and blanks (CRM's or Certified Reference Materials) and coarse blanks (barren chip samples). RC field duplicate samples were taken at a rate of one every twenty samples. Sampling practice is appropriate to the geology and mineralisation of the deposit and complies with industry standards.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC drilling typically with 5 ½ inch bit.
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.*	Recovery of reverse circulation drill holes has not been recorded consistently. A recovery and grade correlation study has not been completed with regard to recovery of reverse circulation drill holes. Minjar Gold protocols and QAQC procedures are followed to preclude issues of sample bias due to loss or gain of material during the drilling process
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged*	All geological logging of RC chips was conducted by qualified professional and experienced geologists appointed by Minjar Gold management. The entire length of every RC hole was geologically logged

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No core samples were collected.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Preliminary composite samples were collected using the spear method. The subsample was sent to the assaying laboratory where it was dried, split using a riffle splitter and pulverised to a grind size of 85% passing 75µm. RC samples were sub-sampled using a rig mounted cone splitter to produce original and duplicate split samples of approximately 3kg weight, a standard industry practice.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The splitter was routinely cleaned at the end of each drill rod (6m) or as needed if damp material clung to the splitter.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Field Duplicate samples were collected when splitting RC samples at a ratio of 1:20 to assess the sampling precision and mostly correlate well to primary assays. Sample size assessment was not conducted but used sampling size typical for WA gold deposits.
	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.	Details of the splitter types used for historic RC drilling are generally not available but 1980's – 1990's holes most likely used multi-stage riffle splitters. Reports indicate historic one-metre samples split for assay weighed > 2kg. In some holes, samples were composited over 2m intervals for a lab sample of 4kg weight.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	

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Criteria	JORC Code explanation	Commentary
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.*	RC samples were weighed, dried, and pulverized in total to a nominal 85% passing 75 microns (Method PUL23), and a 50g sub sample assayed for gold by fire assay with an AAS finish (method Au-AA26).
	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.	Where multi-element techniques were used a four-acid digest (ME- MS61 or MS62) analytical suite with ICP/MS and/or ICP/AES finish was performed. The acids used include nitric, perchloric, hydrochloric and hydrofluoric and are suitable for silica based samples. The method approaches total dissolution for most minerals.
	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.	The assaying laboratory typically checked 1 in 40 samples for percentage of pulverised material passing through a 75µm screen, Grind size results are reported with certified assay results and compliance was very good. Laboratory QAQC procedures involve the use of internal standards using certified reference material, blanks, laboratory duplicates and analytical repeats Company certified reference materials (standards) and coarse blanks were inserted with the original samples at a ratio of 1:20 with diamond core and reverse circulation chips and submitted to the assay laboratory. The performance of company standards and blanks were reviewed for each batch, immediately after results were reported and any QC fails were investigated and where necessary re-assays were requested. If blanks failed and cases of contamination were detected, resampling was requested where practicable or intervals were flagged accordingly. All assays were imported in the DataShed Database after QAQC for their respective batches was accepted. In cases of reassays, after a reassay batch was checked against the original results and passed QC, the reassays will be imported replacing the failed results. Only assays passing the QAQC process were used in the Mineral Resource estimation. The performance of standards over time was reviewed and no significant bias was observed. The assaying techniques and QA/QC protocols used are considered appropriate for the data to be used in the Mineral Resource estimate.

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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.*	All significant intersections are verified by company personnel. Twinned holes are only done when a re-drill is required and are not a regular practice.
	The use of twinned holes.	The drill hole, sample and assay information are stored in the Minjar Gold DataShed database.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	The collection of data including initial collar coordinates, drill hole designation, geological logs and assays are controlled to maintain integrity of the database. The data collection and validation processes are multi-staged, requiring input from geology technicians, geologists, surveyors and assay laboratories, however the assigned geologist was responsible for the verification of sampling and assaying data for given drill holes or drilling programs.
	Discuss any adjustment to assay data.	Significant intersections were verified in diamond core and RC chips and checked against current 3D models by company personnel. RC rock chips from each interval of reverse circulation drill holes were stored in divided plastic boxes labelled with the hole identifier and depth. Pulps returned from the assaying laboratory are stored and catalogued on site to allow easy retrieval for additional test work. Unique sample identifiers were assigned to all samples at the time of sampling and documented in digital format before being imported into the geological database. Samples were tracked using a unique dispatch number for each batch of samples sent to the assaying laboratory; any discrepancies identified on receipt of the samples by the assaying laboratory were investigated. Assay reports were received in electronic format, checked by the project geologists / Geo Data Specialist prior to upload into the DataShed database and variations from expected values were investigated. Quality control and quality assurance protocols were consistent with industry best practice and review of data from initial sampling, assay and re-assay values were used for validation. Drill holes with samples, where validation was not satisfactorily resolved, were flagged and excluded from the Resource estimate. There have been no adjustments to any assay data used in the Minjar Gold Resource estimate.

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Criteria	JORC Code explanation	Commentary
Location of data points	*Accuracy and quality of surveys used to locate drillholes (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.*	Drill hole collars drilled by Minjar Gold were initially pegged using RTK differential GPS and then re- surveyed post drilling, to x-y accuracy of 2cm and height (z) to +/- 10cm (relative to AHD). The surveyed coordinates are checked against the planned locations prior to coordinates being merged to the Geology Database with any noticeable discrepancies investigated. Historical angled holes were not surveyed down hole. The majority of Minjar holes are vertical and therefore have not been surveyed down hole. Minjar's 2010 drill holes were surveyed by an end of hole camera shot. Down hole surveys were conducted using a north seeking gyro tool to avoid magnetic interference since 2012. Data was recorded digitally by the drillers / operators with a proprietary QAQC systems utilized. Downhole surveys were loaded in the Geology Database if passed the QC. If the surveys failed the QC checks, either a re-survey was carried out or preference was given to the planned Dips and Azimuths. The primary record of Gyro Downhole surveys are digital files supplied by the operators and stored on the network. Multi shot survey readings were typically recorded at 5m intervals, the extracted digital records were tabulated and entered into the Geological database. Minjar Gold collar location data is surveyed and recorded in UTM grid (MGA94 Zone 50). The topographic surface used for the resource was generated from a topographic survey
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	The estimated lodes were drilled to a nominal 10m x 6m spacing. Geological continuity of the Mineral Resource was demonstrated using the existing drill hole distribution and spacing. Grade continuity of the Mineral Resource was demonstrated using the existing drill hole distribution and spacing. The mineralised lodes are heterogeneous, grade continuity has been restricted to subdomains determined using the distribution of grade, lode geometry and structural controls. The data spacing is sufficient to establish geological and grade continuity for the Mineral resource classifications applied. 4m compositing is sometimes carried out in RC sampling. Anomalous intervals are resampled over 1m intervals.
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.*	Drilling was initially undertaken at an angle of -60 degrees with drilling azimuth normal to the interpreted strike of the mineralisation. Given the shallow dip of mineralisation, subsequent holes were drilled vertically. No bias is considered to have been introduced by the existing sampling orientation.

Criteria	JORC Code explanation	Commentary
Sample security	*The measures taken to ensure sample security.*	RC samples are stored at the Golden Dragon site in the core yard. They are collected by third party couriers and delivered to ALS Perth laboratories for assaying. Whilst in storage at the laboratory, they are kept in a locked yard. All remaining RC material is stored at the Golden Dragon site core yard, pulp rejects from exploration drilling are stored at the core yard as well. Purchase orders via the CRM system Pronto and designated spreadsheets along with the ALS webtrieve system are used to track the progress of batches of samples. Sample tampering or theft has not been an issue.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Internal Company audits for both historical and current Company drilling are carried out to ensure drilling and sampling techniques are consistent with industry standards, consistency of data is validated by Tungsten Mining while loading into the database. Any data which fails the database constraints and cannot be loaded is returned for validation. Global consistency is audited by plotting sections using the database and reconciling assays. During drilling the Company inserts standards, duplicates and blanks into the sample stream. These QAQC samples are periodically reviewed and any issues addressed. Tungsten Mining also conducted a thorough review of historical data that included checking of assay results and checking drilling against historical reports. Any errors identified were corrected in the database. Golden Dragon data and geological database were reviewed periodically. A review was conducted upon initial DataShed Database compilation carried out by Maxwell GeoServices in 2010. Another internal audit was conducted by Minjar Gold personnel in 2013. Comprehensive checks / audits are carried out after additional project data is acquired and compiled / migrated to the company DataShed Database.

Section 2: Reporting of Exploration Results

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 Mulgine Trench prospect is located on Mining Lease M59/425-I covering an area of approximately 9.4 km2. Certain Mt Mulgine tenements are registered in the name of Minjar Gold Pty Ltd. These tenements were acquired in the December 2024 quarter by Mid-West Tungsten Pty Ltd (MWT), a subsidiary of Tungsten Mining NL being the holder of the Tungsten and Molybdenum Mineral Rights. These tenements are waiting to be transferred into the name of MWT. The normal Western Australian state royalties apply. The Federal Court has determined that Native Title does not exist over the area of M59/425-I in relation to Badamia claim (Federal Court # WAD6123/1998). M59/425-I is located on former pastoral lease 'Warriedar Station' which has been purchased by the State Government and now forms part of the Karara Rangeland Park. Other operating mines are also located within the Park boundary.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	All exploration data and subsequent reporting of activities obtained pre-Minjar has been incorporated into the Minjar database and validated to best practice. Validation of historical data when utilised is an ongoing process as part of all work programs.

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Criteria	JORC Code explanation	Commentary
Geology	Deposit type, geological setting and style of mineralisation.	Camp and Ocean are an Archean orogenic mesothermal shear-hosted lode gold deposit type. The resources are situated within the Archean Yalgoo-Singleton Greenstone Belt of the Murchison Domain within the Youanmi Terrane of the Yilgarn Craton.
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.	Refer to the following TGN ASX release relating to drilling: • Gold revealed in Historic Drilling at Mt Mulgine Camp Pits– 28 August 2025
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, not reporting exploration results
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 (e.g. 'down hole length, true width not known').	• The sampling technique confirms the presence of gold mineralisation. • Drilling occurs predominately perpendicular to the dip of the mineralisation. The variation in intersection is accounted for with three dimensional modelling of the drill intercepts in true spaces. There is no reliance or reporting of intersection widths .
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 diagrams in the body of text.
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.	Not applicable, not reporting exploration results
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.	Data from the geochemical and geophysical programmes have been used to define district trends in geology and mineralisation. Bulk density was assigned based on similar rock types in nearby deposits. Initial metallurgical test work has been completed on fresh and oxide samples, with results demonstrating potential for high gold recoveries using conventional gravity and carbon-in-leach (CIL) processing. Work was conducted by Nagrom in Kelmscott Western Australia, on a PQ Core composite from drillhole MMD012, which intersected gold mineralisation within the oxide zone and a fresh ultramafic composite at Mulgine Trench, directly north of the Camp prospect and south of the Black Dog and Bobby McGee prospects. The mineralogy is expected to be consistent between prospects as the mineralisation occurs in the same mafic-ultramafic sequence.

Criteria	JORC Code explanation	Commentary
Further work	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	Any mineralisation that remains open along strike and up/down dip of the resources is currently being assessed and if warranted will be followed up with further step-out exploration drilling prior to resource definition infill.

Section 3: Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	Geological, geotechnical and assay data is collected and stored using a standardised corporate Minjar Gold DataShed database. User access to the master database is restricted and only available to the replicated copy on the Golden Dragon site server. All data loading is carried out by the company Geology Database Specialist and / or nominated sufficiently trained replacement in his / her absence. Industry standard and proprietary validation checks and relational steps are part of the Geology Data Management process to ensure data remains valid. Routine validation is undertaken by site personnel during data collection through the use of specialised LogChief data capture software workflows. Further validation checks are performed by site and Technical Services teams when data is used for interpretation and estimation. Regular back-ups of the database are conducted via a designated database maintenance plan. There have been no planned adjustments to any assay data used in the Golden Dragon Resource estimate. Regular data audits / health checks are carried out by the Geology DB Specialist with corrective actions taken if any issues are identified. Suspect areas are reviewed prior to updating and reporting.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	The Competent Person for Golden Dragon Mineral Resources is a full-time employee of Minjar Gold and worked on site at the time the Mineral Resource estimate was completed.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	The level of confidence in the geological interpretation is considered to be good as the geological interpretation is based on geological mapping, geophysical survey interpretation and surface drilling. Mineralisation is predominantly hosted by shallowly NW and WSW dipping stacked zones. Domain extents are not more than half drill hole spacing past last drilling available and 30m-40m down to best represent the understood extents of the mineralisation. The geometry of the deposits and the nature of the host geological sequences are generally straightforward.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource*	The Mineral Resources at Camp and Ocean extend approximately 750m along strike (~045°) and 600m across strike/true width (~135°) at Camp, and approximately 150m along strike (~325°) and 50 across strike at Ocean. Mineralisation extends from surface (~400mRL) to 310m RL at its deepest.

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Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.* *Any assumptions about correlation between variables.* *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping.* *The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.*	The Au grade estimation process is estimated by Ordinary Kriging and Inverse Distance (as a check) performed using Geovia Surpac mining software. 1m downhole composites using a minimum 0.75m length and using fixed length method, were generated for an MS Access extract drill hole dataset. Intervals with negative values are ignored for estimation. The following estimation parameters were optimised using Kriging Neighbourhood Analysis (KNA): • Block size; • Number of samples; • Search range; • Block discretization; Estimation parameters are applied individually to each lode. There are three passes applied in the estimation. 1st Pass to the range of the variography, 2nd Pass 1.5 or 2 times the 1st Pass and 3rd pass 5 to 10 times the 1st Pass range Search directions were aligned to the overall geometry of each mineralised lode Top cuts are applied to domains that have extreme values in the grade distribution. Cuts are generally set by assessment of the log probability plots and Mean-Variance plots with the intention to gain a domain CV close to 1. Cuts are applied to the 1m composites. Resource models have statistical model validation with: • SWATH plots • Statistics and model grade comparison • Visual assessment Comparison to the previous model estimate
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	All tonnages are calculated and reported on a dry tonnes basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied*	Mineral Resources Open Cut are reported at a 0.50 g/t Au grade cut- off.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	Golden Dragon open pit deposits have been mined using an open cast mining method. The key mining production equipment is EX1700 excavator & 100t dump trucks and production drilling rigs. Whittle 4X software is used to generate optimised pit shells based on a current economics and mining fleet. Dilution/Ore loss is included in the optimisation. Applying these conditions improves the probability that material has a reasonable chance of economic extraction.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Initial metallurgical test work has been completed on fresh and oxide samples, with results demonstrating potential for high gold recoveries using conventional gravity and carbon-in-leach (CIL) processing. Recovery is also supported by production data from Minjar Gold, who processed ore from the Camp, Black Dog and Bobby McGee pits through a conventional CIL plant, achieving recoveries between 80 – 92% during operation.

Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made*	Preliminary environmental studies have been undertaken to assess potential impacts of the operation on flora, vegetation and terrestrial fauna. Tungsten plan exclusion zones around areas of cultural and environmental significance to mitigate potential impacts. Initial waste rock characterisation work carried out indicates that a percentage of fresh waste material is potentially acid forming (PAF). A preliminary PAF management plan indicates that encapsulation of the PAF material within the TSF walls and waste rock landforms can be completed prior to any detrimental effect on the environment.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit,* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Bulk density is based on a diamond drill core sampling and in-pit grab samples for given deposits. Bulk density tests are measured by dry bulk density where weighed the full core sample in air and water. All the core in selected samples were included in the measurement thus avoiding a bias to the selection of competent (and perhaps a higher SG) samples. All bulk densities are defined based on the dry bulk density distribution from the sample measurements.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories* *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	Indicated Mineral Resources are classified with support from a target drill spacing of 20m x 20m, lode continuity over multiple sections and geostatistical support of the estimate. On mining, an Indicated Resource is expected to reconcile within 25%. Inferred Mineral Resources are classified based on limited data support, less confidence in the geological continuity, and typical drill spacing greater than 20 m x 20 m but not greater than 80m x80m. On mining, an Inferred Resource is expected to reconcile within 50%. Other aspects that have been taken into account in defining the Mineral Resources classifications are: • Data type and Data quality (drill hole orientations; drill hole dh surveys); • Statistical performance of the estimate (i.e. slope regression, Kriging Efficiency, number of samples/drill hole used); • The model has been confirmed by successive infill drilling campaigns, which supports the geological interpretation and subsequent classification; • The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	Internal audit and review was undertaken during the process Mineral Resource estimation with no significant issues raised. The process for geological modelling, estimation parameters and reporting of Mineral Resources is industry standard and has been subject to an internal review.

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Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available*	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to global estimates of tonnes and grade. It is considered reasonable for an Indicated Resource to have an uncertainty of ±25%. These figures are reconciled though the mill when mining occurs in these areas, and typically perform within these.

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Appendix 2:

Black Dog Mineral Resource Estimate - JORC Code Reporting Criteria

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as 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 (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*	Drilling is a combination of reverse circulation (RC) and diamond drilling with the majority of samples being 1m intervals. Initial RC drilling was sampled as 4m composites. Anomalous composites were resplit over 1m intervals. Surface diamond drill core was logged by the geologist who subsequently determined the required sample intervals. Most surface diamond drill core was sampled as quarter-core with a minimum sample interval of 0.3m and maximum sample interval of 1.3m. Diamond core samples were crushed, dried and pulverised (total preparation) to produce a 30g or 50g charge for fire assaying (FA) for gold. All recent samples are submitted for 50g charge FA. A 2kg – 5kg sub-sample of the selected individual or composited RC sample intervals was obtained using a spear, and more recently a rig mounted static cone splitter. The subsamples were pulverised by the assaying laboratory to produce a 30g or 50g charge for fire assaying (FA) for gold. All recent samples are submitted for 50g charge FA. Routine QAQC samples were inserted in the RC sample strings at the rate of 5%, comprising gold standards and blanks (CRM's or Certified Reference Materials) and coarse blanks (barren chip samples). RC field duplicate samples were taken at a rate of one every twenty samples. Sampling practice is appropriate to the geology and mineralisation of the deposit and complies with industry standards.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC drilling typically with 5 ½ inch bit. Downhole surveys every 10m using a north-seeking gyro. Diamond holes using a combination of HQ and NQ diameter holes generally standard tube. Downhole surveys carried out with a north-seeking gyro. Measurements taken at 10m intervals.
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.*	Recovery diamond core was recorded with the collection of geotechnical data, recovery has been determined based on core length compared to run length which is consistent with industry practice. Recovery has been recorded with the quantitative geological data as "Recovery_Pct". Overall, diamond core recovery exceeds 95%. Recovery of reverse circulation drillholes has not been recorded consistently. A recovery and grade correlation study has not been completed with regard to recovery of reverse circulation drillholes. Minjar Gold protocols and QAQC procedures are followed to preclude issues of sample bias due to loss or gain of material during the drilling process

Criteria	JORC Code explanation	Commentary
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	All geological logging of RC and diamond drill core, and geotechnical logging of drill core, was conducted by qualified professional and experienced geologists appointed by Minjar Gold management.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	For all core comprehensive records were made of lithology, recovery, RQD, fracture numbers and sets, weathering, hardness and alpha/beta angles of dominant structures such as bedding, fractures and/or veining. All logging was both qualitative and quantitative, and all drill core was photographed both wet and dry.
	The total length and percentage of the relevant intersections logged	The entire length of every RC hole was geologically logged, and the entire length of every diamond hole geologically and geotechnically logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Diamond drill core was logged by the geologist who subsequently determined the required sample intervals. Most diamond drill core was sampled as half-core with a minimum sample interval of 0.3 m and maximum sample interval of 1.3 m.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	In cases where field duplicates are designated to check sampling precision or the remaining half-core is to be selected for additional (e.g. metallurgical) test work, core is quarter sawn and subsampled as per the minimum lengths.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Core samples were submitted to the assaying laboratory where they were dried, coarse crushed to around 10mm and then pulverised to 85% passing 75µm. Subsamples were typically less than 3kg which allowed the total subsample to be prepared and pulverised.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Preliminary composite samples were collected using the spear method. The subsample was sent to the assaying laboratory where it was dried, split using a riffle splitter and pulverised to a grind size of 85% passing 75µm.
	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.	RC samples were sub-sampled using a rig mounted cone splitter to produce original and duplicate split samples of approximately 3kg weight, a standard industry practice. The splitter was routinely cleaned at the end of each drill rod (6m) or as needed if damp material clung to the splitter.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Field Duplicate samples were collected when splitting RC samples at a ratio of 1:20 to assess the sampling precision and mostly correlate well to primary assays. Sample size assessment was not conducted but used sampling size typical for WA gold deposits. Details of the splitter types used for historic RC drilling are generally not available but 1980's – 1990's holes most likely used multi-stage riffle splitters. Reports indicate historic one-metre samples split for assay weighed > 2kg. In some holes, samples were composited over 2m intervals for a lab sample of 4kg weight.

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Criteria	JORC Code explanation	Commentary
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	RC samples were weighed, dried, and pulverized in total to a nominal 85% passing 75 microns (Method PUL23), and a 50g sub sample assayed for gold by fire assay with an AAS finish (method Au-AA26). Where multi-element techniques were used a four-acid digest (ME- MS61 or MS62) analytical suite with ICP/MS and/or ICP/AES finish was performed. The acids used include nitric, perchloric, hydrochloric and hydrofluoric and are suitable for silica based samples. The method approaches total dissolution for most minerals. Core samples were weighed, dried, crushed and thereafter pulverized and assayed as for RC samples. The assaying laboratory typically checked 1 in 40 samples for percentage of pulverised material passing through a 75µm screen, Grind size results are reported with certified assay results and compliance was very good. Laboratory QAQC procedures involve the use of internal standards using certified reference material, blanks, laboratory duplicates and analytical repeats. Company certified reference materials (standards) and coarse blanks were inserted with the original samples at a ratio of 1:20 with diamond core and reverse circulation chips and submitted to the assay laboratory. The performance of company standards and blanks were reviewed for each batch, immediately after results were reported and any QC fails were investigated and where necessary re-assays were requested. If blanks failed and cases of contamination were detected, resampling was requested where practicable or intervals were flagged accordingly. All assays were imported in the DataShed Database after QAQC for their respective batches was accepted. In cases of reassays, after a reassay batch was checked against the original results and passed QC, the reassays will be imported replacing the failed results. Only assays passed the QAQC process were used in the Mineral Resource estimation. The performance of standards over time was reviewed and no significant bias was observed. The assaying techniques and QA/QC protocols used are considered appropriate for the data to be used in the Mineral Resource estimate.

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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.*	All significant intersections are verified by company personnel. Twinned holes are only done when a re-drill is required and are not a regular practice.
	The use of twinned holes.	The drill hole, sample and assay information are stored in the Minjar Gold DataShed database.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	The collection of data including initial collar coordinates, drill hole designation, geological logs and assays are controlled to maintain integrity of the database. The data collection and validation processes are multi-staged, requiring input from geology technicians, geologists, surveyors and assay laboratories, however the assigned geologist was responsible for the verification of sampling and assaying data for given drill holes or drilling programs.
	Discuss any adjustment to assay data.	Significant intersections were verified in diamond core and RC chips and checked against current 3D models by company personnel. RC rock chips from each interval of reverse circulation drill holes were stored in divided plastic boxes labelled with the hole identifier and depth. Pulps returned from the assaying laboratory are stored and catalogued on site to allow easy retrieval for additional test work. Unique sample identifiers were assigned to all samples at the time of sampling and documented in digital format before being imported into the geological database. Samples were tracked using a unique dispatch number for each batch of samples sent to the assaying laboratory; any discrepancies identified on receipt of the samples by the assaying laboratory were investigated. Assay reports were received in electronic format, checked by the project geologists / Geo Data Specialist prior to upload into the DataShed database and variations from expected values were investigated. Quality control and quality assurance protocols were consistent with industry best practice and review of data from initial sampling, assay and re-assay values were used for validation. Drill holes with samples, where validation was not satisfactorily resolved, were flagged and excluded from the Resource estimate. There have been no adjustments to any assay data used in the Minjar Gold Resource estimate.

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Criteria	JORC Code explanation	Commentary
Location of data points	*Accuracy and quality of surveys used to locate drillholes (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.*	Drill hole collars drilled by Minjar Gold were initially pegged using RTK differential GPS and then re- surveyed post drilling, to x-y accuracy of 2cm and height (z) to +/- 10cm (relative to AHD). The surveyed coordinates are checked against the planned locations prior to coordinates being merged to the Geology Database with any noticeable discrepancies investigated. Down hole surveys were conducted using a north seeking gyro tool to avoid magnetic interference. Data was recorded digitally by the drillers / operators with a proprietary QAQC systems utilized. Downhole surveys were loaded in the Geology Database if passed the QC. If the surveys failed the QC checks, either a re-survey was carried out or preference was given to the planned Dips and Azimuths. The primary record of Gyro Downhole surveys are digital files supplied by the operators and stored on the network. Multi shot survey readings were typically recorded at 5m intervals, the extracted digital records were tabulated and entered into the Geological database. Historical single shot survey data was entered manually into the database. In addition to single shot surveys, multi shot surveys have been recorded for the historical drilling with appropriate priorities designated. The highest priority downhole surveys are selected for plotting via designated DB view. Minjar Gold collar location data is surveyed and recorded in UTM grid (MGA94 Zone 50). The topographic surface used for the resource was generated from drill hole collar positions.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	The estimated lodes were drilled to a nominal 40m x 40m pattern regularly in-filled to 20m x 20m spacing. Geological continuity of the Mineral Resource was demonstrated using the existing drill hole distribution and spacing. Grade continuity of the Mineral Resource was demonstrated using the existing drill hole distribution and spacing. The mineralised lodes are heterogeneous, grade continuity has been restricted to subdomains determined using the distribution of grade, lode geometry and structural controls. The data spacing is sufficient to establish geological and grade continuity for the Mineral resource classifications applied. 4m compositing is sometimes carried out in RC sampling. Anomalous intervals are resampled over 1m intervals.
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.*	Drilling has generally been undertaken at an angle of -60 degrees with drilling azimuth normal to the interpreted strike of the mineralisation. Where space restrictions affect the placement of the drill rig, some holes have been drilled vertically. No bias is considered to have been introduced by the existing sampling orientation.
Sample security	*The measures taken to ensure sample security.*	RC and diamond core samples are stored at the Golden Dragon site in the core yard. They are collected by third party couriers and delivered to ALS Perth laboratories for assaying. Whilst in storage at the laboratory, they are kept in a locked yard. All remaining diamond core and RC material is stored at the Golden Dragon site core yard, pulp rejects from exploration drilling are stored at the core yard as well. Purchase orders via the CRM system Pronto and designated spreadsheets along with the ALS webtrieve system are used to track the progress of batches of samples. Sample tampering or theft has not been an issue.

Criteria	JORC Code explanation	Commentary
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Golden Dragon data and geological database were reviewed periodically. A review was conducted upon initial DataShed Database compilation carried out by Maxwell GeoServices in 2010. Another internal audit was conducted by Minjar Gold personnel in 2013. Comprehensive checks / audits are carried out after additional project data is acquired and compiled / migrated to the company DataShed Database.

Section 2: Reporting of Exploration Results

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 Mulgine Trench prospect is located on Mining Lease M59/425-I covering an area of approximately 9.4 km2. Certain Mt Mulgine tenements are registered in the name of Minjar Gold Pty Ltd. These tenements were acquired in the December 2024 quarter by Mid-West Tungsten Pty Ltd (MWT), a subsidiary of Tungsten Mining NL being the holder of the Tungsten and Molybdenum Mineral Rights. These tenements are waiting to be transferred into the name of MWT. The normal Western Australian state royalties apply. The Federal Court has determined that Native Title does not exist over the area of M59/425-I in relation to Badamia claim (Federal Court # WAD6123/1998). M59/425-I is located on former pastoral lease 'Warriedar Station' which has been purchased by the State Government and now forms part of the Karara Rangeland Park. Other operating mines are also located within the Park boundary.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	All exploration data and subsequent reporting of activities obtained pre-Minjar has been incorporated into the Minjar database and validated to best practice. Validation of historical data when utilised is an ongoing process as part of all work programs.
Geology	Deposit type, geological setting and style of mineralisation.	Black Dog is an Archean orogenic mesothermal fault and shear-hosted lode gold deposit type. The resources are situated within the Archean Yalgoo-Singleton Greenstone Belt of the Murchison Domain within the Youanmi Terrane of the Yilgarn Craton.
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.	Refer to the following TGN ASX release relating to drilling: • Gold Results Support Mt Mulgine Development Strategy– 11 August 2025
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, not reporting exploration results

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Criteria	JORC Code explanation	Commentary
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 (e.g. 'down hole length, true width not known').	The sampling technique confirms the presence of gold mineralisation. Drilling occurs predominately perpendicular to the dip of the mineralisation. The variation in intersection is accounted for with three dimensional modelling of the drill intercepts in true spaces. There is no reliance or reporting of intersection widths.
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 diagrams in the body of text.
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.	Not applicable, not reporting exploration results
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.	Data from the geochemical and geophysical programmes have been used to define district trends in geology and mineralisation. Bulk density was determined using Archimedes' Principle. Initial metallurgical test work has been completed on fresh and oxide samples, with results demonstrating potential for high gold recoveries using conventional gravity and carbon-in-leach (CIL) processing. Work was conducted by Nagrom in Kelmscott Western Australia, on a PQ Core composite from drillhole MMD012, which intersected gold mineralisation within the oxide zone and a fresh ultramafic composite at Mulgine Trench, directly north of the Camp prospect and south of the Black Dog and Bobby McGee prospects. The mineralogy is expected to be consistent between prospects as the mineralisation occurs in the same mafic-ultramafic sequence.
Further work	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	Any mineralisation that remains open along strike and up/down dip of the resources is currently being assessed and if warranted will be followed up with further step-out exploration drilling prior to resource definition infill.

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Section 3: Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	Geological, geotechnical and assay data is collected and stored using a standardised corporate Minjar Gold DataShed database. User access to the master database is restricted and only available to the replicated copy on the Golden Dragon site server. All data loading is carried out by the company Geology Database Specialist and / or nominated sufficiently trained replacement in his / her absence. Industry standard and proprietary validation checks and relational steps are part of the Geology Data Management process to ensure data remains valid. Routine validation is undertaken by site personnel during data collection through the use of specialised LogChief data capture software workflows. Further validation checks are performed by site and Technical Services teams when data is used for interpretation and estimation. Regular back-ups of the database are conducted via a designated database maintenance plan. There have been no planned adjustments to any assay data used in the Golden Dragon Resource estimate. Regular data audits / health checks are carried out by the Geology DB Specialist with corrective actions taken if any issues are identified. Suspect areas are reviewed prior to updating and reporting.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	The Competent Person for Golden Dragon Mineral Resources is a full-time employee of Minjar Gold and worked on site at the time the Mineral Resource estimate was completed.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	The level of confidence in the geological interpretation is considered to be good as the geological interpretation is based on geological mapping, geophysical survey interpretation and surface drilling. Mineralisation is predominantly hosted by a steeply dipping shear and stockwork along a shallowly dipping secondary shear zone. Domain extents are not more than half drill hole spacing past last drilling available and 30m-40m down to best represent the understood extents of the mineralisation. The geometry of the deposits and the nature of the host geological sequences are generally straightforward.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource*	The Mineral Resources at Black Dog extend approximately 225m along strike (~045°) and 250m across strike (~135°). Mineralisation extends from surface (~420mRL) to 300m RL at its deepest. The main shear is modelled to ~350m RL depth.

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Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.* *Any assumptions about correlation between variables.* *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping.* *The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.*	The Au grade estimation process is estimated by Ordinary Kriging and Inverse Distance (as a check) performed using Geovia Surpac mining software. No waste model was created for Black Dog. 1m downhole composites using a minimum 0.75m length and using fixed length method, were generated for an MS Access extract drill hole dataset. Intervals with negative values are ignored for estimation. The following estimation parameters were optimised using Kriging Neighbourhood Analysis (KNA): • Block size; • Number of samples; • Search range; • Block discretization; Estimation parameters are applied individually to each lode There are three passes applied in the estimation. 1st Pass to the range of the variography, 2nd Pass 1.5 or 2 times the 1st Pass and 3rd pass 5 to 10 times the 1st Pass range Search directions were aligned to the overall geometry of each mineralised lode Top cuts are applied to domains that have extreme values in the grade distribution. Cuts are generally set by assessment of the log probability plots and Mean-Variance plots with the intention to gain a domain CV close to 1. Cuts are applied to the 1m composites. Minzones 1, 100 and 102 were top cut. Resource models have statistical model validation with: • SWATH plots • Statistics and model grade comparison • Visual assessment • Comparison to the previous model estimate
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	All tonnages are calculated and reported on a dry tonnes basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied*	Mineral Resources Open Cut are reported at a 0.50 g/t Au grade cut- off.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	Golden Dragon open pit deposits have been mined using an open cast mining method. The key mining production equipment is EX1700 excavator & 100t dump trucks and production drilling rigs. Whittle 4X software is used to generate optimised pit shells based on a current economics and mining fleet. Dilution/Ore loss is included in the optimisation. Applying these conditions improves the probability that material has a reasonable chance of economic extraction.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Initial metallurgical test work has been completed on fresh and oxide samples, with results demonstrating potential for high gold recoveries using conventional gravity and carbon-in-leach (CIL) processing. Recovery is also supported by production data from Minjar Gold, who processed ore from the Camp, Black Dog and Bobby McGee pits through a conventional CIL plant, achieving recoveries between 80 – 92% during operation.

Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made*	Preliminary environmental studies have been undertaken to assess potential impacts of the operation on flora, vegetation and terrestrial fauna. Tungsten plan exclusion zones around areas of cultural and environmental significance to mitigate potential impacts. Initial waste rock characterisation work carried out indicates that a percentage of fresh waste material is potentially acid forming (PAF). A preliminary PAF management plan indicates that encapsulation of the PAF material within the TSF walls and waste rock landforms can be completed prior to any detrimental effect on the environment.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit,* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Bulk density is based on a diamond drill core sampling and in-pit grab samples for given deposits. Bulk density tests are measured by dry bulk density where weighed the full core sample in air and water. All the core in selected samples were included in the measurement thus avoiding a bias to the selection of competent (and perhaps a higher SG) samples. All bulk densities are defined based on the dry bulk density distribution from the sample measurements.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories* *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	Indicated Mineral Resources are classified with support from a target drill spacing of 20m x 20m, lode continuity over multiple sections and geostatistical support of the estimate. On mining, an Indicated Resource is expected to reconcile within 25%. Inferred Mineral Resources are classified based on limited data support, less confidence in the geological continuity, and typical drill spacing greater than 20 m x 20 m but not greater than 80m x80m. On mining, an Inferred Resource is expected to reconcile within 50%. Other aspects that have been taken into account in defining the Mineral Resources classifications are: • Data type and Data quality (drill hole orientations; drill hole dh surveys); • Statistical performance of the estimate (i.e. slope regression, Kriging Efficiency, number of samples/drill hole used); • The model has been confirmed by successive infill drilling campaigns, which supports the geological interpretation and subsequent classification; • The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	Internal audit and review was undertaken during the process Mineral Resource estimation with no significant issues raised. The process for geological modelling, estimation parameters and reporting of Mineral Resources is industry standard and has been subject to an internal review.

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Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available*	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to global estimates of tonnes and grade. It is considered reasonable for an Indicated Resource to have an uncertainty of ±25%. These figures are reconciled though the mill when mining occurs in these areas, and typically perform within these.

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Appendix 3:

Bobby McGee Mineral Resource Estimate - JORC Code Reporting Criteria

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Drilling is RC grade control (GC) holes with samples taken over 1m intervals. GC holes were not logged geologically. A 2kg – 5kg sub-sample of the selected individual RC sample intervals was obtained by a rig mounted static cone splitter. The subsamples were pulverised by the assaying laboratory to produce a 50g charge for fire assaying (FA) for gold.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	Routine QAQC samples were inserted in the RC sample strings at the rate of 5%, comprising gold standards and blanks (CRM's or Certified Reference Materials) and coarse blanks (barren chip samples). RC field duplicate samples were taken at a rate of one every twenty samples.
	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	Sampling practice is appropriate to the geology and mineralisation of the deposit and complies with industry standards.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC drilling typically with 5 ½ inch bit. No downhole surveying was done.
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.*	Recovery of reverse circulation drillholes has not been recorded. Consequently, there has been no study between recovery and gold grade. The use of a cone splitter ensures a representative sample.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged*	The RC holes were not logged geologically. Geological understanding has come from historic drill holes, but is limited due to high grade metamorphic alteration and oxidation destroying primary features.

Criteria	JORC Code explanation	Commentary
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.*	RC samples were sub-sampled using a rig mounted cone splitter to produce original and duplicate split samples of approximately 3kg weight, a standard industry practice. The splitter was routinely cleaned at the end of each drill rod (6m) or as needed if damp material clung to the splitter. Field Duplicate samples were collected when splitting RC samples at a ratio of 1:20 to assess the sampling precision and mostly correlate well to primary assays. Sample size assessment was not conducted but used sampling size typical for WA gold deposits.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	RC samples were weighed, dried, and pulverized in total to a nominal 85% passing 75 microns (Method PUL23), and a 50g sub sample assayed for gold by fire assay with an AAS finish (method Au-AA26). The assaying laboratory typically checked 1 in 40 samples for percentage of pulverised material passing through a 75µm screen, Grind size results are reported with certified assay results and compliance was very good. Laboratory QAQC procedures involve the use of internal standards using certified reference material, blanks, laboratory duplicates and analytical repeats. Company certified reference materials (standards) and coarse blanks were inserted with the original samples at a ratio of 1:20 with diamond core and reverse circulation chips and submitted to the assay laboratory. The performance of company standards and blanks were reviewed for each batch, immediately after results were reported and any QC fails were investigated and where necessary re-assays were requested. If blanks failed and cases of contamination were detected, resampling was requested where practicable or intervals were flagged accordingly. All assays were imported in the DataShed Database after QAQC for their respective batches was accepted. In cases of reassays, after a reassay batch was checked against the original results and passed QC, the reassays will be imported replacing the failed results. Only assays passing the QAQC process were used in the Mineral Resource estimation. The performance of standards over time was reviewed and no significant bias was observed. The assaying techniques and QA/QC protocols used are considered appropriate for the data to be used in the Mineral Resource estimate.

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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.*	All significant intersections are verified by company personnel.
	The use of twinned holes.	Twinned holes are only done when a re-drill is required and are not a regular practice.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	The drill hole, sample and assay information are stored in the Minjar Gold DataShed database.
	Discuss any adjustment to assay data.	The collection of data including initial collar coordinates, drill hole designation, geological logs and assays are controlled to maintain integrity of the database. The data collection and validation processes are multi-staged, requiring input from geology technicians, geologists, surveyors and assay laboratories, however the assigned geologist was responsible for the verification of sampling and assaying data for given drill holes or drilling programs. Significant intersections were verified in RC chips and checked against current 3D models by company personnel. RC rock chips from each interval of reverse circulation drill holes were stored in divided plastic boxes labelled with the hole identifier and depth. Pulps returned from the assaying laboratory are stored and catalogued on site to allow easy retrieval for additional test work. Unique sample identifiers were assigned to all samples at the time of sampling and documented in digital format before being imported into the geological database. Samples were tracked using a unique dispatch number for each batch of samples sent to the assaying laboratory; any discrepancies identified on receipt of the samples by the assaying laboratory were investigated. Assay reports were received in electronic format, checked by the project geologists / Geo Data Specialist prior to upload into the DataShed database and variations from expected values were investigated. Quality control and quality assurance protocols were consistent with industry best practice and review of data from initial sampling, assay and re-assay values were used for validation. Drillholes with samples, where validation was not satisfactorily resolved, were flagged and excluded from the Resource estimate. There have been no adjustments to any assay data used in the Minjar Gold Resource estimate.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill hole collars drilled by Minjar Gold were initially pegged using RTK differential GPS and then re- surveyed post drilling, to x-y accuracy of 2cm and height (z) to +/- 10cm (relative to AHD).
	Specification of the grid system used.	The surveyed coordinates are checked against the planned locations prior to coordinates being merged to the Geology Database with any noticeable discrepancies investigated.
	Quality and adequacy of topographic control.	Down hole surveys were not conducted on the RC grade control holes. The holes are short enough that any deviations should be of limited extent. Because of this and the close spacing of the holes, the lack of down hole surveys is not considered to be of concern. Minjar Gold collar location data is surveyed and recorded in UTM grid (MGA94 Zone 50). The topographic surface used for the resource was generated from a 1m contour survey.

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Criteria	JORC Code explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	The estimated lodes were drilled to a nominal 10m x 7.5m pattern spacing. Geological continuity of the Mineral Resource was demonstrated using the existing drill hole distribution and spacing. Grade continuity of the Mineral Resource was demonstrated using the existing drill hole distribution and spacing. The mineralised lodes are heterogeneous, grade continuity has been restricted to subdomains determined using the distribution of grade, lode geometry and structural controls. The data spacing is sufficient to establish geological and grade continuity for the Mineral resource classifications applied. RC sampling was over 1m intervals only.
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.*	Drilling has generally been undertaken at an angle of -60 degrees with drilling azimuth normal to the interpreted strike of the mineralisation. No bias is considered to have been introduced by the existing sampling orientation.
Sample security	*The measures taken to ensure sample security.*	RC samples are stored at the Golden Dragon site in the core yard. They are collected by third party couriers and delivered to ALS Perth laboratories for assaying. Whilst in storage at the laboratory, they are kept in a locked yard. All remaining diamond core and RC material is stored at the Golden Dragon site core yard, pulp rejects from exploration drilling are stored at the core yard as well. Purchase orders via the CRM system Pronto and designated spreadsheets along with the ALS webtrieve system are used to track the progress of batches of samples. Sample tampering or theft has not been an issue.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Golden Dragon data and geological database were reviewed periodically. A review was conducted upon initial DataShed Database compilation carried out by Maxwell GeoServices in 2010. Another internal audit was conducted by Minjar Gold personnel in 2013. Comprehensive checks / audits are carried out after additional project data is acquired and compiled / migrated to the company DataShed Database.

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Section 2: Reporting of Exploration Results

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 Mulgine Trench prospect is located on Mining Lease M59/425-I covering an area of approximately 9.4 km2. Certain Mt Mulgine tenements are registered in the name of Minjar Gold Pty Ltd. These tenements were acquired in the December 2024 quarter by Mid-West Tungsten Pty Ltd (MWT), a subsidiary of Tungsten Mining NL being the holder of the Tungsten and Molybdenum Mineral Rights. These tenements are waiting to be transferred into the name of MWT. The normal Western Australian state royalties apply. The Federal Court has determined that Native Title does not exist over the area of M59/425-I in relation to Badamia claim (Federal Court # WAD6123/1998). M59/425-I is located on former pastoral lease 'Warriedar Station' which has been purchased by the State Government and now forms part of the Karara Rangeland Park. Other operating mines are also located within the Park boundary.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	All exploration data and subsequent reporting of activities obtained pre-Minjar has been incorporated into the Minjar database and validated to best practice. Validation of historical data when utilised is an ongoing process as part of all work programs. In the case of Bobby McGee, the orientations of the historic drill holes reflect a lack of understanding of the controls on mineralisation. The majority of historic holes have drilled down dip or down plunge of the mineralised lodes. Because of this, all historic drilling was removed from the resource database and only the 2014 RC GC drilling carried out by Minjar was used.
Geology	Deposit type, geological setting and style of mineralisation.	Bobby McGee is an Archean orogenic mesothermal fault and shear- hosted lode gold deposit type. The resources are situated within the Archean Yalgoo-Singleton Greenstone Belt of the Murchison Domain within the Youanmi Terrane of the Yilgarn Craton.
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.	Refer to the following TGN ASX release relating to drilling: • Gold Results Support Mt Mulgine Development Strategy– 11 August 2025.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, not reporting exploration results.

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Criteria	JORC Code explanation	Commentary
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 (e.g. 'down hole length, true width not known').	The sampling technique confirms the presence of gold mineralisation. Drilling occurs predominately perpendicular to the dip of the mineralisation. The variation in intersection is accounted for with three dimensional modelling of the drill intercepts in true spaces. There is no reliance or reporting of intersection widths.
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 diagrams in the body of text.
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.	Not applicable, not reporting exploration results
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.	Data from the geochemical and geophysical programmes have been used to define district trends in geology and mineralisation. Bulk density was determined using Archimedes' Principle at nearby deposits with similar geological settings. No bulk density. Initial metallurgical test work has been completed on fresh and oxide samples, with results demonstrating potential for high gold recoveries using conventional gravity and carbon-in-leach (CIL) processing. Work was conducted by Nagrom in Kelmscott Western Australia, on a PQ Core composite from drillhole MMD012, which intersected gold mineralisation within the oxide zone and a fresh ultramafic composite at Mulgine Trench, directly north of the Camp prospect and south of the Black Dog and Bobby McGee prospects. The mineralogy is expected to be consistent between prospects as the mineralisation occurs in the same mafic-ultramafic sequence.
Further work	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	Any mineralisation that remains open along strike and up/down dip of the resources is currently being assessed and if warranted will be followed up with further step-out exploration drilling prior to resource definition infill.

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Section 3: Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	Geological, geotechnical and assay data is collected and stored using a standardised corporate Minjar Gold DataShed database. User access to the master database is restricted and only available to the replicated copy on the Golden Dragon site server. All data loading is carried out by the company Geology Database Specialist and / or nominated sufficiently trained replacement in his / her absence. Industry standard and proprietary validation checks and relational steps are part of the Geology Data Management process to ensure data remains valid. Routine validation is undertaken by site personnel during data collection through the use of specialised LogChief data capture software workflows. Further validation checks are performed by site and Technical Services teams when data is used for interpretation and estimation. Regular back-ups of the database are conducted via a designated database maintenance plan. There have been no planned adjustments to any assay data used in the Golden Dragon Resource estimate. Regular data audits / health checks are carried out by the Geology DB Specialist with corrective actions taken if any issues are identified. Suspect areas are reviewed prior to updating and reporting.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	The Competent Person for Golden Dragon Mineral Resources is a full-time employee of Minjar Gold and worked on site at the time the Mineral Resource estimate was completed.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	The level of confidence in the geological interpretation is considered to be good as the geological interpretation is based on geological mapping, geophysical survey interpretation and surface drilling. Mineralisation is predominantly hosted by a series of stacked NNW dipping lodes occurring along an E-W magnetic trend, in the vicinity of NE-SW trending fault structures. Domain extents are not more than half drill hole spacing past last drilling available and 30m-40m down to best represent the understood extents of the mineralisation. The geometry of the deposits and the nature of the host geological sequences are generally straightforward.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource*	The Mineral Resources at Bobby McGee extend approximately 210m along strike (~70°) and 65m across strike (~340°). Mineralisation extends from surface (~412mRL) to 350m RL at its deepest.

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Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.* *Any assumptions about correlation between variables.* *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping.* *The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.*	The Au grade estimation process is estimated by Ordinary Kriging and Inverse Distance (as a check) performed using Geovia Surpac mining software. Waste was estimated using ID2 with an omni directional search, using composites cut to 0.5m. 1m downhole composites were generated for an MS Access extract drill hole dataset. Intervals with negative values are ignored for estimation. The following estimation parameters were optimised using Kriging Neighbourhood Analysis (KNA): • Block size; • Number of samples; • Search range; • Block discretization; Estimation parameters are applied individually to each lode There are three passes applied in the estimation. 1st Pass to the range of the variography, 2nd Pass 1.5 times the 1st Pass and 3rd pass 5 times the 1st Pass range Search directions were aligned to the overall geometry of the of each mineralised lode. Top cuts are applied to domains that have extreme values in the grade distribution. Cuts are generally set by assessment of the log probability plots and Mean-Variance plots with the intention to gain a domain CV close to 1. Cuts are applied to the 1m composites. Minzones 1and 6 were top cut. Resource models have statistical model validation with: • SWATH plots • Statistics and model grade comparison • Visual assessment • Comparison to the previous model estimate
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	All tonnages are calculated and reported on a dry tonnes basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied*	Mineral Resources Open Cut are reported at a 0.50 g/t Au grade cut- off.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	Golden Dragon open pit deposits have been mined using an open cast mining method. The key mining production equipment is EX1700 excavator & 100t dump trucks and production drilling rigs. Whittle 4X software is used to generate optimised pit shells based on a current economics and mining fleet. Dilution/Ore loss is included in the optimisation. Applying these conditions improves the probability that material has a reasonable chance of economic extraction.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Initial metallurgical test work has been completed on fresh and oxide samples, with results demonstrating potential for high gold recoveries using conventional gravity and carbon-in-leach (CIL) processing. Recovery is also supported by production data from Minjar Gold, who processed ore from the Camp, Black Dog and Bobby Mcgee pits through a conventional CIL plant, achieving recoveries between 80 – 92% during operation.

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Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made*	Preliminary environmental studies have been undertaken to assess potential impacts of the operation on flora, vegetation and terrestrial fauna. Tungsten plan exclusion zones around areas of cultural and environmental significance to mitigate potential impacts. Initial waste rock characterisation work carried out indicates that a percentage of fresh waste material is potentially acid forming (PAF). A preliminary PAF management plan indicates that encapsulation of the PAF material within the TSF walls and waste rock landforms can be completed prior to any detrimental effect on the environment.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit,* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Bulk density is based on a diamond drill core sampling and in-pit grab samples for given deposits. Bulk density tests are measured by dry bulk density where weighed the full core sample in air and water. All the core in selected samples were included in the measurement thus avoiding a bias to the selection of competent (and perhaps a higher SG) samples. All bulk densities are defined based on the dry bulk density distribution from the sample measurements
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories* *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	Indicated Mineral Resources are classified with support from a target drill spacing of 20m x 20m, lode continuity over multiple sections and geostatistical support of the estimate. On mining, an Indicated Resource is expected to reconcile within 25%. Inferred Mineral Resources are classified based on limited data support, less confidence in the geological continuity, and typical drill spacing greater than 20 m x 20 m but not greater than 80m x80m. On mining, an Inferred Resource is expected to reconcile within 50%. Other aspects that have been taken into account in defining the Mineral Resources classifications are: • Data type and Data quality (drill hole orientations; drill hole dh surveys); • Statistical performance of the estimate (i.e. slope regression, Kriging Efficiency, number of samples/drill hole used); Because of the inability of the current mill configuration to process fresh ore, resources below 380mRL were classified as Inferred. • The model has been confirmed by successive infill drilling campaigns, which supports the geological interpretation and subsequent classification • The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	Internal audit and review was undertaken during the process of Mineral Resource estimation with no significant issues raised. The process for geological modelling, estimation parameters and reporting of Mineral Resources is industry standard and has been subject to an internal review.

Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available*	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to global estimates of tonnes and grade. It is considered reasonable for an Indicated Resource to have an uncertainty of ±25%. These figures are reconciled though the mill when mining occurs in these areas, and typically perform within these

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