ONGOING RC DRILLING CONFIRMS BROAD GOLD MINERALISATION ACROSS MULTIPLE PROSPECTS AT THE URALLA GOLD PROJECT, NSW

Highlights

- Lode's 100% owned Uralla Gold Project, covering over 300 km² of the historic Uralla Goldfield in NSW's New England Fold Belt, is emerging as a significant Intrusive Related Gold System (IRGS) — a mineralisation style associated with large-tonnage gold deposits globally.
- Recent follow-up scout RC drilling at Uralla has returned 23 new gold mineralisation intercepts across multiple prospects, confirming broad zones of near-surface gold mineralisation and supporting the emerging IRGS model, including:
  - Drill hole KTN018 intercepted 9.0 metres @ 1.00g/t Au
  - Drill hole KTN023 intercepted 17.0 metres @ 0.46 g/t Au
    - including 3.0 metres @ 2.11 g/t Au
  - Drill hole KTN027A intercepted 3.0 metres @ 3.35 g/t Au
  - Drill hole KTN025 intercepted 4.0 metres @ 1.51 g/t Au
  - Drill hole KTN021 intercepted 10.0 metres @ 0.57 g/t Au
    - including 5.0 metres @ 1.00 g/t Au
  - Drill hole KTN17 intercepted 12.0 metres @ 0.43 g/t Au
    - including 2.0 metres @ 1.55 g/t Au
  - Drill hole KTN31A intercepted 5.0 metres @ 1.02 g/t Au
  - Drill hole KTN26A intercepted 16.0 metres @ 0.72 g/t Au
    - including 1.0 metres @ 3.19 g/t Au
- Previously reported intercepts include:
  - Drill hole KTN010 intercepted 15.0m @ 2.09g/t Au from 12m
    - including 7.0 metres @ 3.65 g/t Au
  - Drill hole KTN007 intercepted 14.0m @ 1.24 g/t Au from 68m
    - including 3.0 metres @ 2.21 g/t Au
  - Drill hole KTN005 intercepted 10.0m @ 1.32g/t Au from 9m
    - including 5.0 metres @ 2.49 g/t Au
  - Drill hole KTN006 intercepted 16.0m @ 0.79g/t Au from 10m
    - including 4.0 metres @ 1.59 g/t Au
  - Drill hole KTN011 intercepted 5.0m @ 1.04 g/t Au from 16m

  Gold mineralisation defined across multiple near-surface lodes forms a large circular geophysical feature consistent with a mineralised intrusive stock at depth (a major defining characteristic of an IRGS system) and a strong indicator of large-tonnage potential at Uralla.

Lode's Managing Director Keith Mayes said: *"These results continue to build a compelling picture at Uralla. We are systematically defining gold-bearing lodes at surface while the exploration data points to a potentially large mineralised intrusive body at depth, which is exactly what you'd expect to see developing in a genuine IRGS system.*

Every drill hole is adding to our understanding of the system's scale and the consistency of results across multiple prospects gives us real confidence as we plan the next phase of work."

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Lode Resources Ltd ('Lode' or 'Company') **(ASX: LDR)** is pleased to report new exploration drilling results from it's 100% owned Uralla Gold Project, located in the New England Fold Belt, in northern NSW. Lode's exploration licenses cover over 300 km^2 which is substantially the footprint of the historic Uralla Goldfield, one of NSW's earliest and most productive gold-producing regions.

Uralla Gold Project – Advancing an Intrusive Related Gold System

Intrusive Related Gold System (IRGS) deposits are characterised by broad, disseminated gold mineralisation, breccias and stockworks hosted in and around intrusive bodies. A style associated with large-tonnage gold deposits globally that are mined and processed at attractive economies of scale.

IRGS deposits are often represented at surface by vein lode style mineralisation as defined to date at Uralla. Lode's systematic exploration program continues to deliver gold drill intercepts, adding further technical confirmation of this system type,

Each follow up RC drill result from Uralla has returned additional gold intercepts, consistently associated with the structural and lithological features diagnostic of IRGS — including proximity to the Dyke Lode, Little Dyke Lode and Red Gum Lode prospects. Please see Tabe 1 and Figures 1, 2 & 3.

Table 1. Recent follow-up scout RC drill results from the Uralla Gold Project

Hole Number	Fom (m)	To (m)	Interval (m)	Au (g/t)	Endowment (g/t.m)
KTN018	24.0	33.0	9.0	1.00	9.02
incl.	5.0	7.0	2.0	1.32	
KTN023	26.0	43.0	17.0	0.46	7.86
incl.	5.0	7.0	2.0	1.32	
incl.	5.0	7.0	2.0	1.32	
KTN027A	30.0	32.0	2.0	3.35	6.69
KTN025	16.0	20.0	4.0	1.51	6.03
incl.	5.0	7.0	2.0	1.32	
KTN021	27.0	37.0	10.0	0.57	5.69
incl.	5.0	7.0	2.0	1.32	
KTN017A	38.0	50.0	12.0	0.43	5.12
KTN031A	20.0	25.0	5.0	1.02	5.12
KTN026A	58.0	64.0	6.0	0.72	4.33
incl.	5.0	7.0	2.0	1.32	
KTN017B	46.0	50.0	4.0	0.90	3.59
incl.	5.0	7.0	2.0	1.32	
KTN036	7.0	18.0	11.0	0.31	3.46
incl.	5.0	7.0	2.0	1.32	
KTN027B	64.0	69.0	5.0	0.50	2.52
KTN030	74.0	80.0	6.0	0.41	2.45
KTN019	54.0	66.0	12.0	0.19	2.28
KTN031B	47.0	52.0	5.0	0.42	2.10
KTN028	39.0	46.0	7.0	0.29	2.03
KTN033	22.0	26.0	4.0	0.36	1.44
KTN044	43.0	46.0	3.0	0.45	1.35
KTN022	33.0	35.0	2.0	0.57	1.13
KTN043	22.0	25.0	3.0	0.35	1.05
KTN032	1.0	3.0	2.0	0.52	1.03
KTN026B	75.0	77.0	2.0	0.49	0.97
KTN034	34.0	37.0	3.0	0.32	0.97
KTN041	32.0	34.0	2.0	0.38	0.75

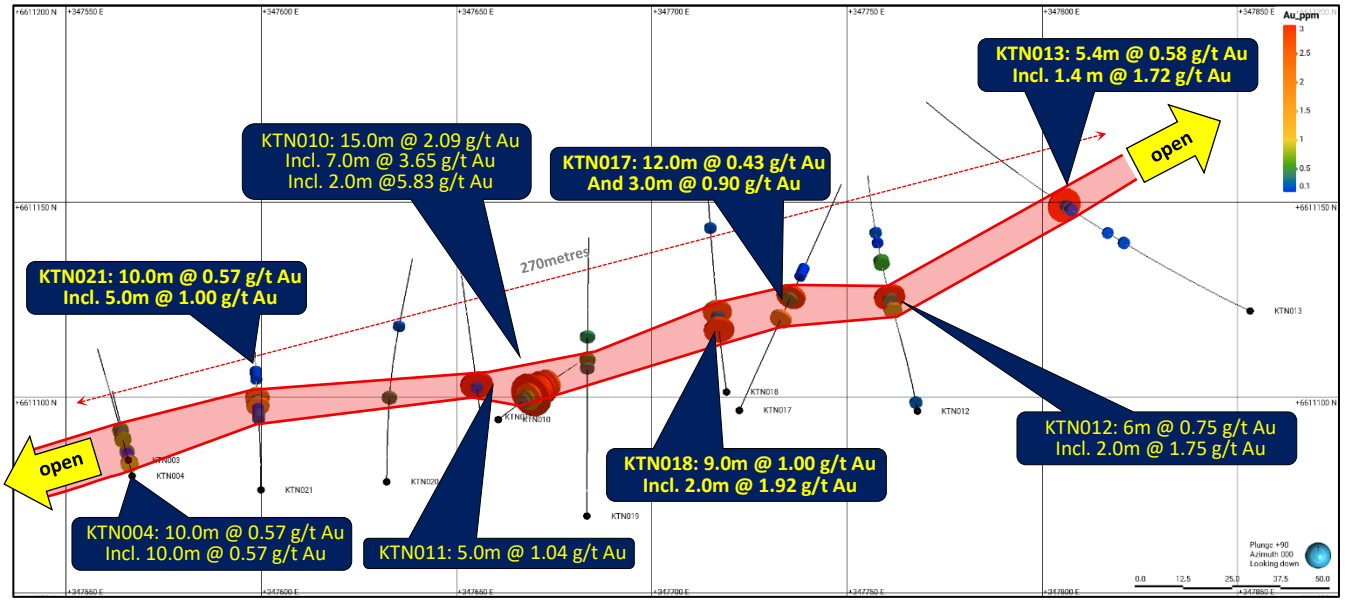
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Previously reported intercepts from scout RC drilling at LDR's Uralla Gold Project are shown in Table 2.

Table 2. Previous scout RC drill results from the Uralla Gold Project[1-8]

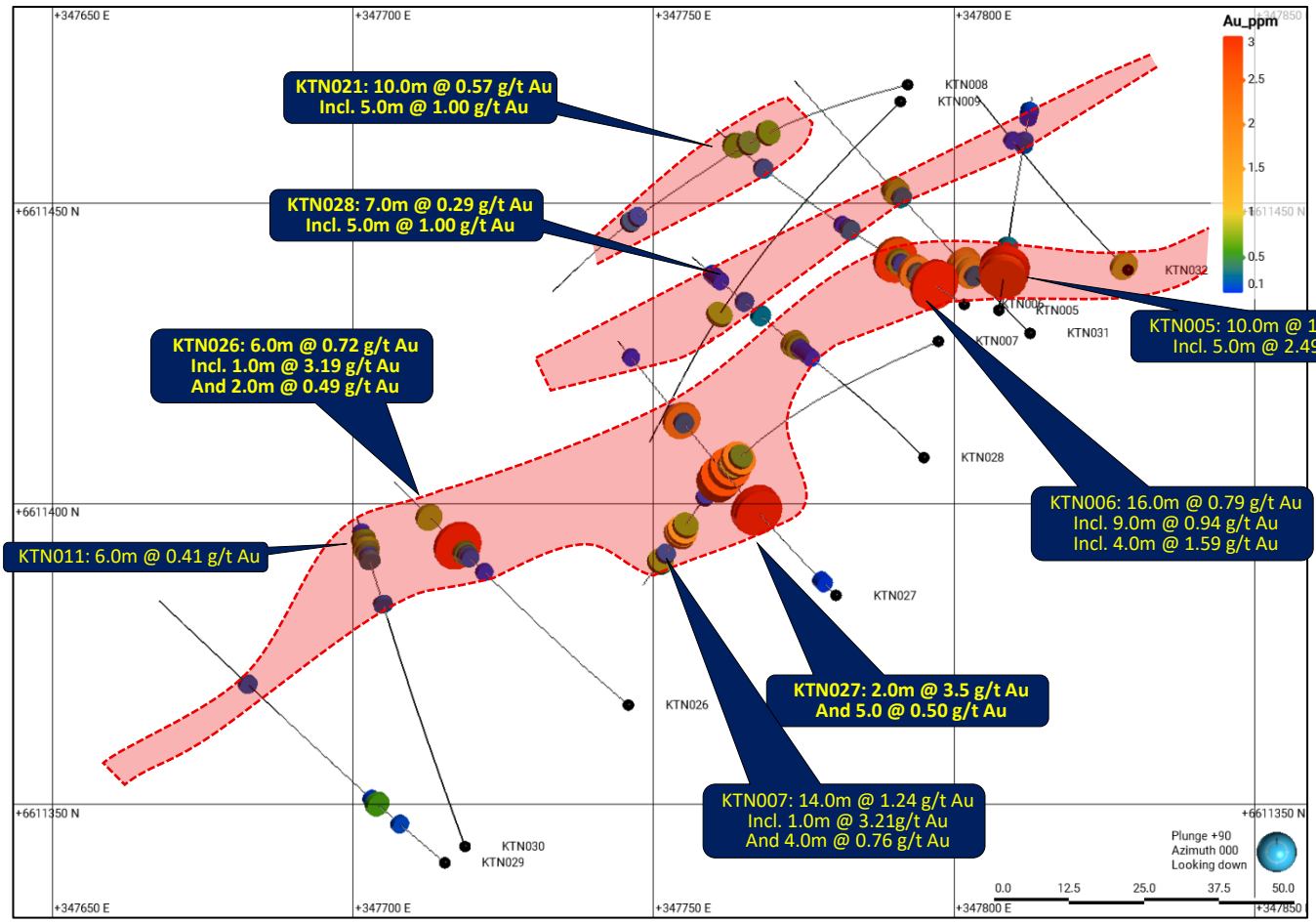
Hole Number	Fom (m)	To (m)	Interval (m)	Au (g/t)	Endowment (g/t.m)
KTN001	5.0	12.0	7.0	0.65	4.54
incl.	5.0	7.0	2.0	1.32	
KTN002	19.0	23.0	4.0	0.33	1.32
KTN003	9.0	14.0	5.0	0.42	2.12
KTN004	7.0	16.0	9.0	0.20	1.84
KTN005	9.0	19.0	10.0	1.32	13.15
incl.	9.0	14.0	5.0	2.49	
KTN006	10.0	26.0	16.0	0.79	12.58
incl.	10.0	19.0	9.0	0.94	
incl.	10.0	14.0	4.0	1.59	
KTN007A	68.0	82.0	14.0	1.24	17.29
incl.	77.0	80.0	3.0	2.21	
KTN007B	96.0	100.0	4.0	0.76	3.03
KTN010	12.0	27.0	15.0	2.09	31.38
incl.	15.0	22.0	7.0	3.65	
incl.	16.0	18.0	2.0	5.83	
KTN011	11.0	16.0	5.0	1.04	5.19
KTN012A	39.0	45.0	6.0	0.75	4.47
incl.	43.0	45.0	2.0	1.70	
KTN012B	57.0	59.0	2.0	0.51	1.02
KTN013	106.0	111.4	5.4	0.58	3.11
incl.	110.0	111.4	1.4	1.72	
KTN015	137.3	138.5	1.2	0.22	0.26

Figure 1. Plan view of scout RC drill results at the Dyke Lode prospect – new results are shown in bold font



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Figure 2. Plan view of scout RC drill results at the Red Gum Lode prospect – new results are shown in bold font



To date shallow scout drilling has delineated vein style mineralisation where dilations along structures and associated felsic dykes hosts gold mineralisation. This style of mineralisation has the potential to generate medium size gold deposits.

This vein style mineralisation together with several geochemical gold anomalies defined by deep soil augur sampling (as previous reported[1-8]) forms a broad circular feature which possibly represents a mineralised intrusive stock at depth and potentially the source of the gold mineralisation. See figures 3, 4 & 5.

Also supporting this mineralised intrusive stock at depth hypothesis is the zonation of pathfinder elements, particularly antimony. Antimony mineralisation is typically deposited at greater distances to the heat source of a mineralised intrusive pluton. This outer zonation is reflected in the geochemical antimony anomalism being more intense along structures radiating outward from the circular feature — a pattern consistent with an IRGS system.

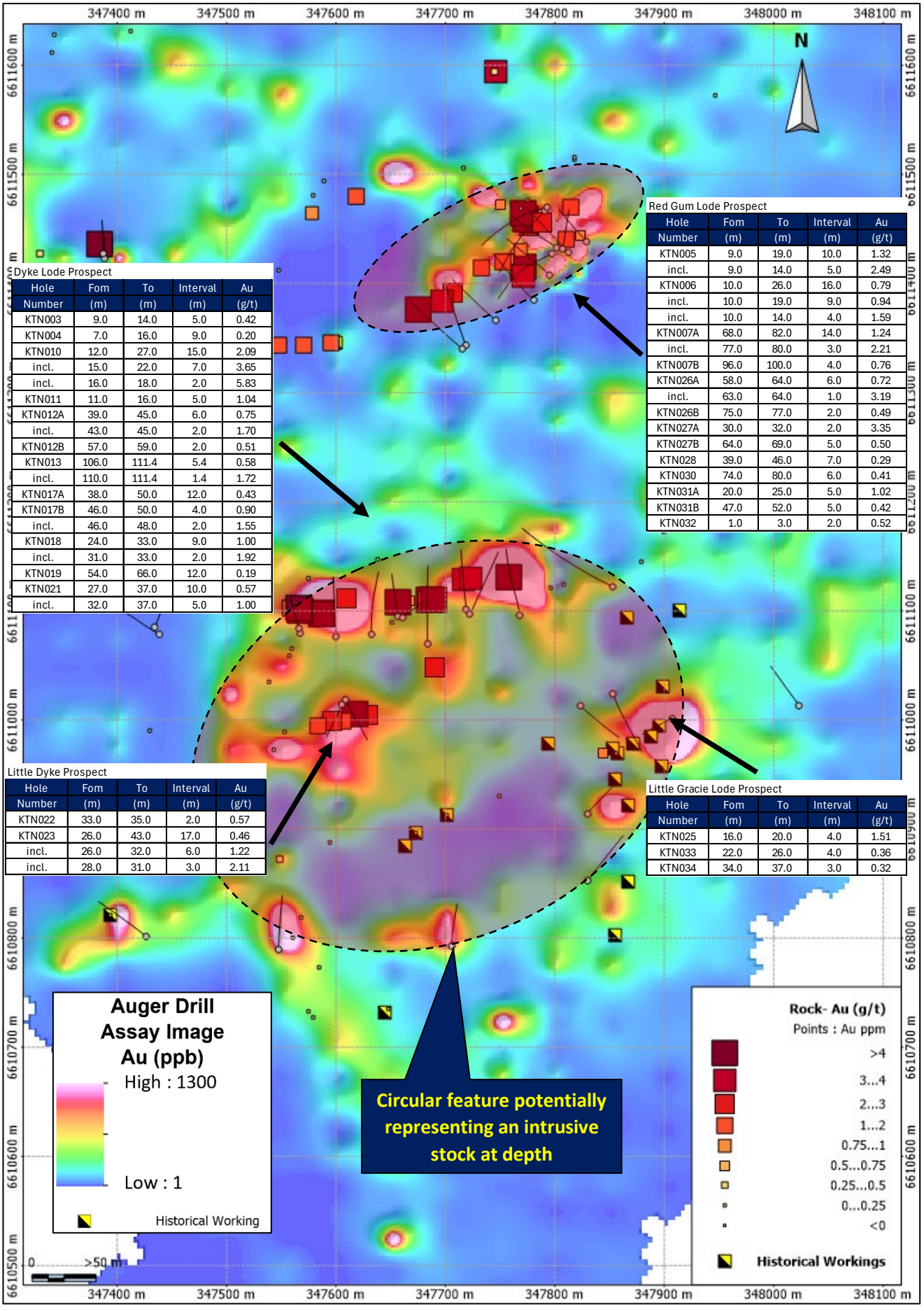
Blind plutons can act as both the source of gold bearing fluids for vein-style mineralisation and as the hosts for gold mineralisation within and along their boundaries. The area at top of the pluton is known as a cupola structure where exsolved fluids accumulate in the apex and shoulder wall rock of the pluton.

It is this style of mineralisation, more directly related to the pluton itself that has the potential to generate large deposits. The more intense fracturing, focused fluid emplacement and greater volumes of rock affected by the mineralising process, relative to discrete vein systems — underpin the large-tonnage potential of this deposit model. Gold mineralisation can be present simultaneously in breccias, stockworks and disseminations with both intrusive rock and country rock. See Figure 5.

The interpreted circular feature potentially reflection an intrusive stock at the Uralla gold project has the dimensions of 400m x 350m.

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Figure 3. Plan view of scout drill results at the Uralla Gold Project – new results in bold font. Background shows previously reported **gold** assay grided image and contouring of 1,192 auger drill holes



Dyke Lode Prospect

Hole Number	Fom (m)	To (m)	Interval (m)	Au (g/t)
KTN003	9.0	14.0	5.0	0.42
KTN004	7.0	16.0	9.0	0.20
KTN010	12.0	27.0	15.0	2.09
incl.	15.0	22.0	7.0	3.65
incl.	16.0	18.0	2.0	5.83
KTN011	11.0	16.0	5.0	1.04
KTN012A	39.0	45.0	6.0	0.75
incl.	43.0	45.0	2.0	1.70
KTN012B	57.0	59.0	2.0	0.51
KTN013	106.0	111.4	5.4	0.58
incl.	110.0	111.4	1.4	1.72
KTN017A	38.0	50.0	12.0	0.43
KTN017B	46.0	50.0	4.0	0.90
incl.	46.0	48.0	2.0	1.55
KTN018	24.0	33.0	9.0	1.00
incl.	31.0	33.0	2.0	1.92
KTN019	54.0	66.0	12.0	0.19
KTN021	27.0	37.0	10.0	0.57
incl.	32.0	37.0	5.0	1.00

Red Gum Lode Prospect

Hole Number	Fom (m)	To (m)	Interval (m)	Au (g/t)
KTN005	9.0	19.0	10.0	1.32
incl.	9.0	14.0	5.0	2.49
KTN006	10.0	26.0	16.0	0.79
incl.	10.0	19.0	9.0	0.94
incl.	10.0	14.0	4.0	1.59
KTN007A	68.0	82.0	14.0	1.24
incl.	77.0	80.0	3.0	2.21
KTN007B	96.0	100.0	4.0	0.76
KTN026A	58.0	64.0	6.0	0.72
incl.	63.0	64.0	1.0	3.19
KTN026B	75.0	77.0	2.0	0.49
KTN027A	30.0	32.0	2.0	3.35
KTN027B	64.0	69.0	5.0	0.50
KTN028	39.0	46.0	7.0	0.29
KTN030	74.0	80.0	6.0	0.41
KTN031A	20.0	25.0	5.0	1.02
KTN031B	47.0	52.0	5.0	0.42
KTN032	1.0	3.0	2.0	0.52

Little Dyke Prospect

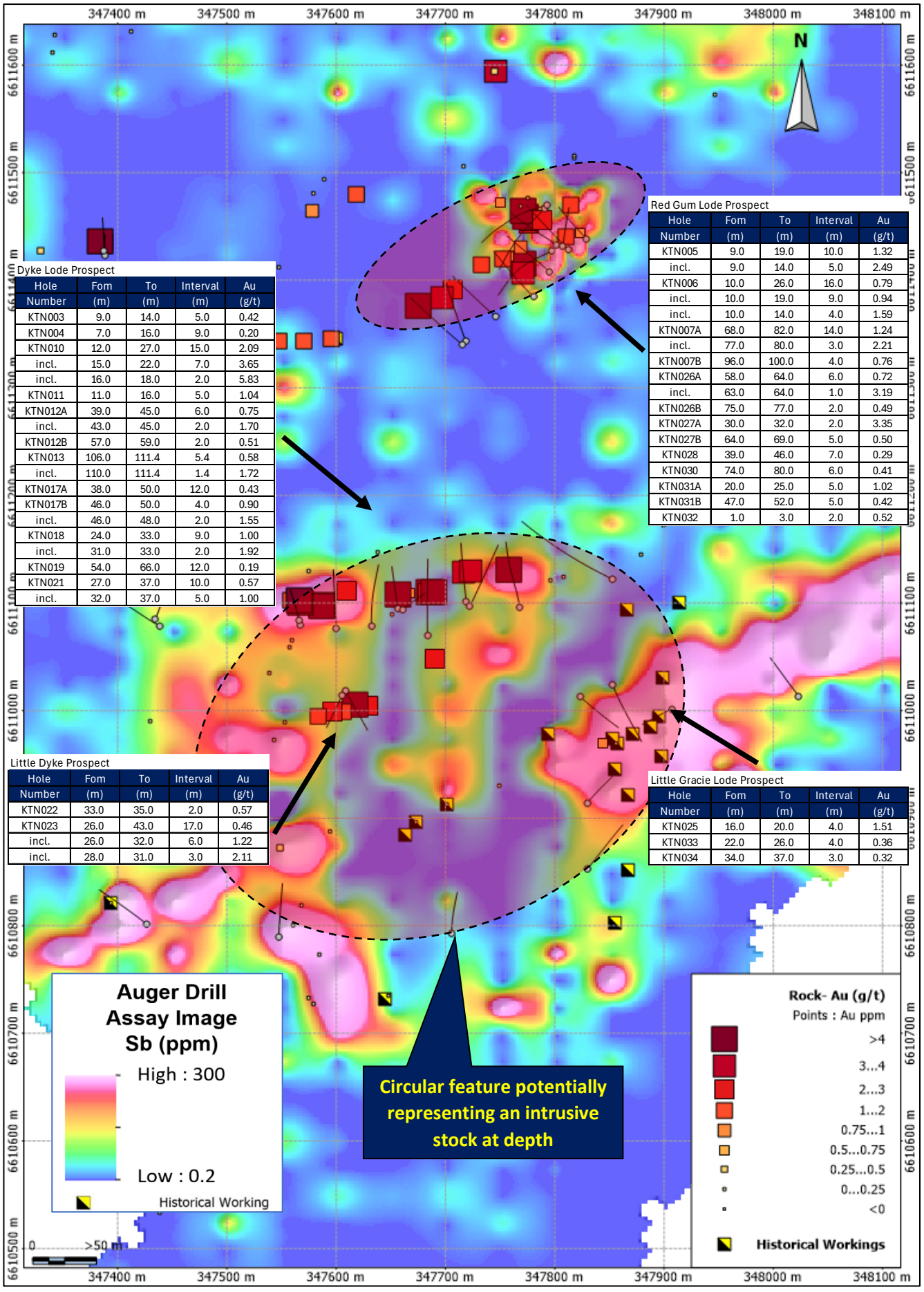
Hole Number	Fom (m)	To (m)	Interval (m)	Au (g/t)
KTN022	33.0	35.0	2.0	0.57
KTN023	26.0	43.0	17.0	0.46
incl.	26.0	32.0	6.0	1.22
incl.	28.0	31.0	3.0	2.11

Little Gracie Lode Prospect

Hole Number	Fom (m)	To (m)	Interval (m)	Au (g/t)
KTN025	16.0	20.0	4.0	1.51
KTN033	22.0	26.0	4.0	0.36
KTN034	34.0	37.0	3.0	0.32

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Figure 4. Plan view of scout drill results at the Uralla Gold Project – new results in bold font. Background shows previously reported **antimony** assay data and contouring of 1,192 auger drill holes



Dyke Lode Prospect

Hole Number	Fom (m)	To (m)	Interval (m)	Au (g/t)
KTN003	9.0	14.0	5.0	0.42
KTN004	7.0	16.0	9.0	0.20
KTN010	12.0	27.0	15.0	2.09
incl.	15.0	22.0	7.0	3.65
incl.	16.0	18.0	2.0	5.83
KTN011	11.0	16.0	5.0	1.04
KTN012A	39.0	45.0	6.0	0.75
incl.	43.0	45.0	2.0	1.70
KTN012B	57.0	59.0	2.0	0.51
KTN013	106.0	111.4	5.4	0.58
incl.	110.0	111.4	1.4	1.72
KTN017A	38.0	50.0	12.0	0.43
KTN017B	46.0	50.0	4.0	0.90
incl.	46.0	48.0	2.0	1.55
KTN018	24.0	33.0	9.0	1.00
incl.	31.0	33.0	2.0	1.92
KTN019	54.0	66.0	12.0	0.19
KTN021	27.0	37.0	10.0	0.57
incl.	32.0	37.0	5.0	1.00

Red Gum Lode Prospect

Hole Number	Fom (m)	To (m)	Interval (m)	Au (g/t)
KTN005	9.0	19.0	10.0	1.32
incl.	9.0	14.0	5.0	2.49
KTN006	10.0	26.0	16.0	0.79
incl.	10.0	19.0	9.0	0.94
incl.	10.0	14.0	4.0	1.59
KTN007A	68.0	82.0	14.0	1.24
incl.	77.0	80.0	3.0	2.21
KTN007B	96.0	100.0	4.0	0.76
KTN026A	58.0	64.0	6.0	0.72
incl.	63.0	64.0	1.0	3.19
KTN026B	75.0	77.0	2.0	0.49
KTN027A	30.0	32.0	2.0	3.35
KTN027B	64.0	69.0	5.0	0.50
KTN028	39.0	46.0	7.0	0.29
KTN030	74.0	80.0	6.0	0.41
KTN031A	20.0	25.0	5.0	1.02
KTN031B	47.0	52.0	5.0	0.42
KTN032	1.0	3.0	2.0	0.52

Little Dyke Prospect

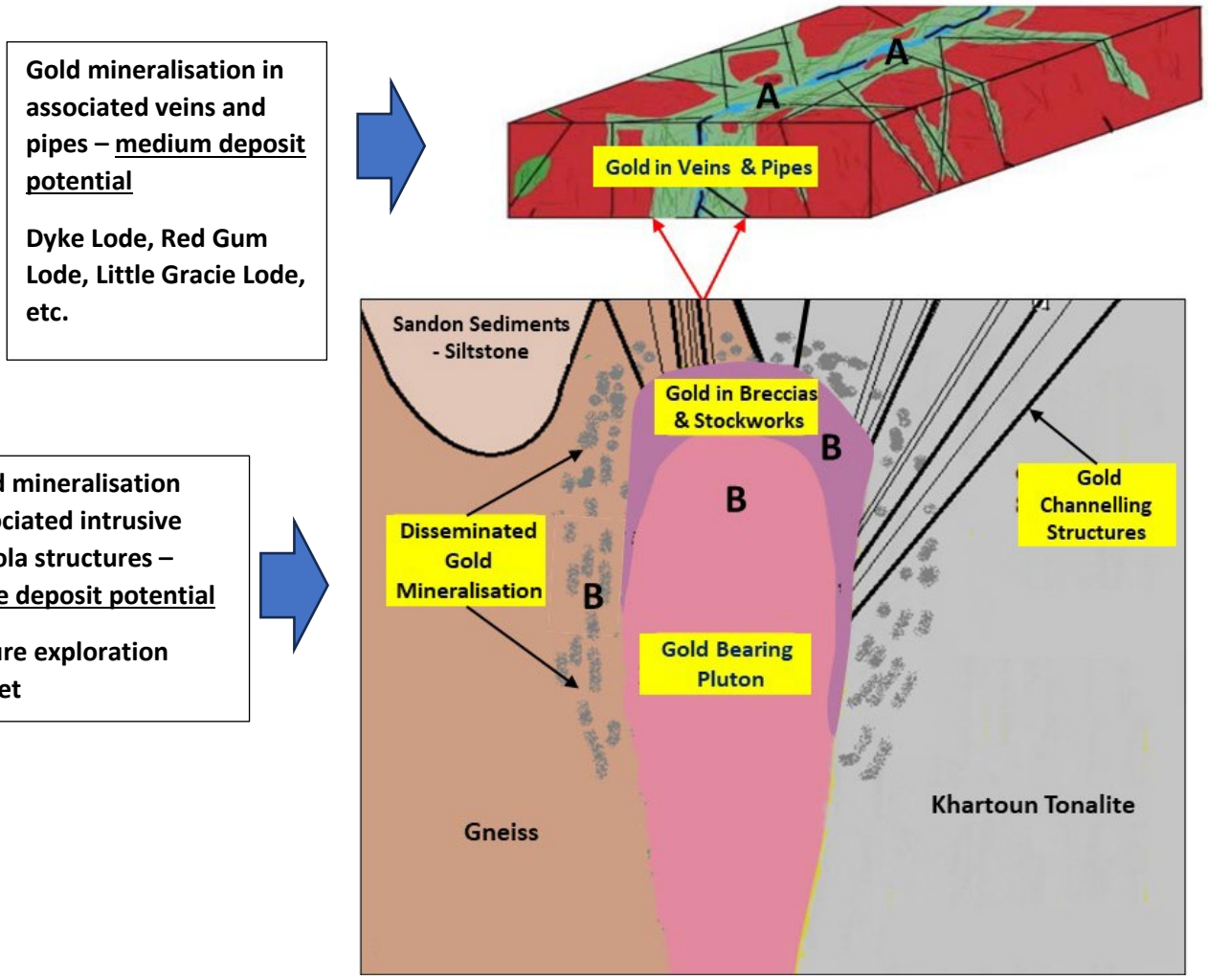
Hole Number	Fom (m)	To (m)	Interval (m)	Au (g/t)
KTN022	33.0	35.0	2.0	0.57
KTN023	26.0	43.0	17.0	0.46
incl.	26.0	32.0	6.0	1.22
incl.	28.0	31.0	3.0	2.11

Little Gracie Lode Prospect

Hole Number	Fom (m)	To (m)	Interval (m)	Au (g/t)
KTN025	16.0	20.0	4.0	1.51
KTN033	22.0	26.0	4.0	0.36
KTN034	34.0	37.0	3.0	0.32

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Figure 5. Potential mineralisation model for the Uralla Gold Project with two styles of gold mineralisation emplacement shown.



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About Lode Resources

Lode Resources Ltd (LDR) is an ASX-listed explorer focused on the highly prospective but under-explored New England Fold Belt in north-eastern NSW and the Montezuma Silver & Antimony Project located in Tasmanian's premier West Coast Mining Province. The Company has assembled a portfolio of brownfield precious and base metal assets characterised by:

- 100% ownership;
- Significant historical geochemistry and/or geophysics;
- Under-drilled and/or open-ended mineralisation; and
- Demonstrated high-grade mineralisation and/or potential for large mineral occurrences.

This has resulted in a portfolio of assets with diverse mineralisation styles consisting of four core projects of current focus.

Montezuma Silver & Antimony Project – Located on the west coast of Tasmania, a region well known for mining activity, the Project consists of a high-grade antimony-silver-lead deposit with initial development, advanced metallurgical test work and significant beneficiation infrastructure.

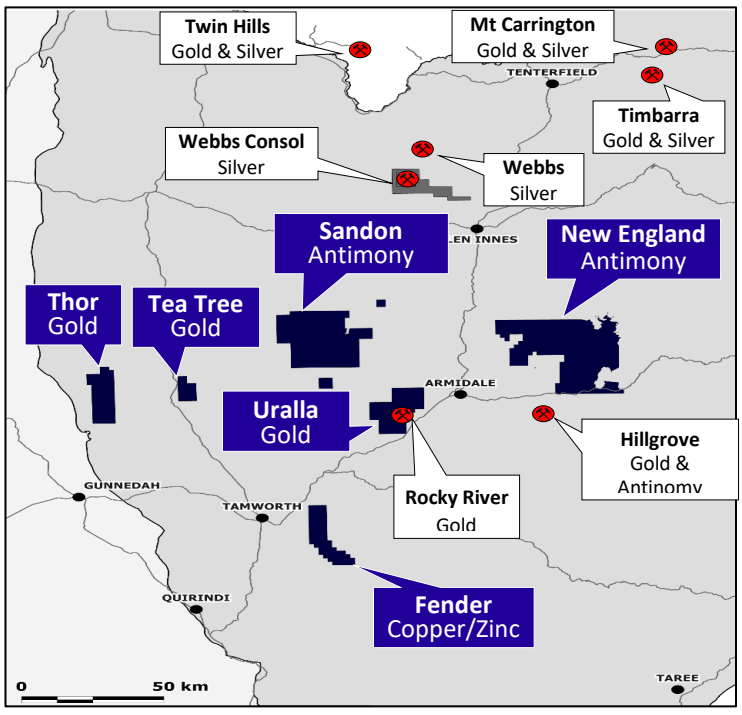
Uralla Gold – Located 8km west of the Uralla township, this goldfield was one of the earlier goldfields discovered in NSW and a significant gold producer in the 1850's. Despite this long history the mineralisation style has only recently been recognised as being an Intrusive Related Gold System (IRGS) and this has strong implications for this project's discovery potential. Lode's holdings cover over 300 square kilometres.

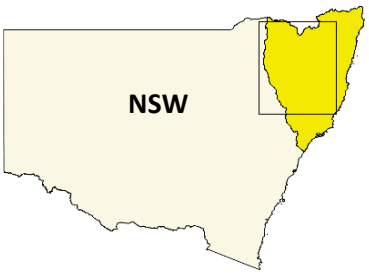
New England Antimony Project – Located in one of Australia's most prolific antimony producing provinces, 19 antimony prospects have already been identified within the Exploration Licences (EL) EL9662 and EL9319, both controlled 100% by Lode. The project is anchored by the Magwood Mine, discovered in the 1880s and mainly worked between 1941 and 1970, and was Australia's primary producer of antimony.

Granville Tin Project – Located approximately 5 km west of Zeehan in Tasmania, this project is known for its high-grade tin skarn mineralisation. Infrastructure includes connection to grid power, ball mill, gravity tables, spirals, tankage, raw water and a recently constructed tailings dam.

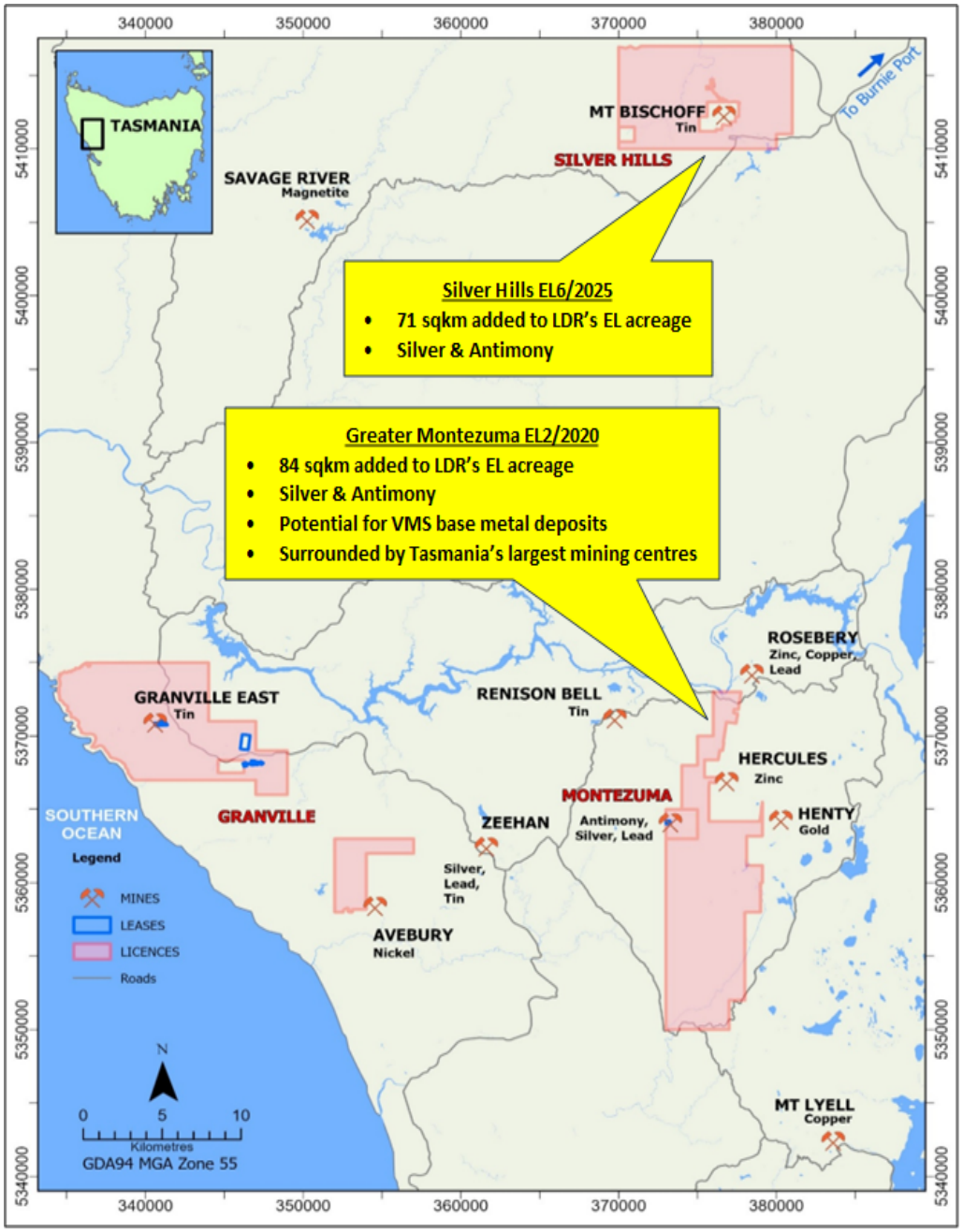
Silver Hills Silver & Antimony Project – Located on the West Coast of Tasmania this Project completely surrounds the historic Mt Bischoff Mine and is high prospective for high-grade silver–antimony mineralisation such as that identified at the Silver Cliffs prospect.

Lode's New England Project Locations





Lode's Tasmanian Project Locations



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This announcement has been approved and authorised by Lode Resource Ltd.'s Managing Director, Keith Mayes.

For more information on Lode Resources and to subscribe for our regular updates, please visit our website at www.loderesources.com or email info@loderesoruces.com

No Material Changes

The Company confirms it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the exploration activities in this market announcementscontinue to apply and have not materially changed.

Competent Person's Statement

The information in this Report that relates to Exploration Results for LDR's NSW projects is based on information compiled by Mr Mitch Tarrant, who is a Member of the Australian Institute of Geoscientists. Mr Tarrant, who is a consultant geologist and project manager for LDR, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Tarrant consents to the inclusion in this Report of the matters based on the information in the form and context in which it appears.

Appendix I

Drill Hole Collar, Orientation, Depth and Interval Information

Hole	Easting	Northing	RL	Azimuth	Dip	Depth	Fom	To	Interval	ETW
Number	(m gda94 z56)		(m)	(deg)	(deg)	(m)	(m)	(m)	(m)	(m)
KTN017A	347722	6611095	1022	0	-50	91	38.0	50.0	12.0	7.7
KTN017B							46.0	50.0	4.0	4.0
KTN018	347719	6611100	1022	352	-50	82	24.0	33.0	9.0	5.8
KTN019	347683	6611068	1028	0	-50	100	54.0	66.0	12.0	7.7
KTN020	347632	6611077	1035	0	-50	82	No signifciant intercept			
KTN021	347599	6611075	1039	2	-50	82	27.0	37.0	10.0	6.4
KTN022	347605	6611012	1039	204	-50	49	33.0	35.0	2.0	1.3
KTN023	347608	6611017	1039	152	-50	61	26.0	43.0	17.0	10.9
KTN024	347823	6611012	1006	132	-50	61	No signifciant intercept			
KTN025	347906	6611000	1001	243	-50	45	16.0	20.0	4.0	2.6
KTN026A	347745	6611365	1023	310	-50	91	58.0	64.0	6.0	3.9
KTN026B							75.0	77.0	2.0	2.0
KTN027A	347780	6611383	1022	315	-50	97	30.0	32.0	2.0	1.3
KTN027B							64.0	69.0	5.0	5.0
KTN028	347794	6611406	1020	315	-50	83	39.0	46.0	7.0	4.5
KTN029	347715	6611339	1022	310	-50	106	No signifciant intercept			
KTN030	347718	6611342	1022	340	-50	85	74.0	80.0	6.0	3.9
KTN031A	347812	6611427	1017	315	-50	88	20.0	25.0	5.0	3.2
KTN031B							47.0	52.0	5.0	5.0
KTN032	347828	6611437	1014	315	-50	61	1.0	3.0	2.0	1.3
KTN033	347853	6611023	1009	160	-50	83	22.0	26.0	4.0	2.6
KTN034	347829	6610912	1005	37	-50	52	34.0	37.0	3.0	1.9
KTN035	347426	6610801	1048	309	-50	73	No signifciant intercept			
KTN036	347547	6610788	1035	2	-50	71	7.0	18.0	11.0	7.1
KTN037	347830	6610852	1006	37	-50	73	No signifciant intercept			
KTN038	348023	6611012	991	322	-50	62	No signifciant intercept			
KTN039	347434	6611083	1034	20	-50	72	No signifciant intercept			
KTN040	347438	6611077	1034	300	-50	91	No signifciant intercept			
KTN041	347302	6611391	1027	0	-50	76	32.0	34.0	2.0	1.3
KTN042	347705	6610792	1021	2	-50	61	No signifciant intercept			
KTN043	349614	6610641	993	346	-50	28	22.0	25.0	3.0	1.9
KTN044	349682	6610696	989	276	-50	70	43.0	46.0	3.0	1.9
KTN045	349749	6610792	977	72	-50	61	No signifciant intercept			

Uralla Gold Project References

1. LDR announcement 20 July 2021 titled “Further Assays Enhance & Expand Uralla Gold Project”
2. LDR announcement 29 July 2021 titled “Lode Ramps Up Exploration at Uralla Gold Project”
3. LDR announcement 5 October 2021 titled “Enhanced Drill Targets at Uralla Gold Project”
4. LDR announcement 29 November 2021 titled “Drilling Commences at Uralla Gold Project”
5. LDR announcement 21 February 2022 titled “Discovery of Gold Mineralisation Over Significant Widths”
6. LDR announcement 12 March 2024 titled “Significant Auger Drill Program Completed at Uralla Gold Project”
7. LDR announcement 8 May 2024 titled “Augur Drilling Defines Multiple Targets at Uralla Gold Project”
8. LDR announcement 12 March 2024 titled “Significant Auger Drill Program Completed at Uralla Gold Project”

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Appendix II

Drill Hole Assays - only significant assay results are shown

Sample Number	Hole Number	Fom (m)	To (m)	Interval (m)	Au (g/t)
RC02173	KTN017	38.0	39.0	1.0	1.27
RC02174	KTN017	39.0	40.0	1.0	0.14
RC02181	KTN017	46.0	47.0	1.0	0.51
RC02182	KTN017	47.0	48.0	1.0	2.59
RC03806	KTN017	48.0	49.0	1.0	0.29
RC03807	KTN017	49.0	50.0	1.0	0.20
RC02188	KTN017	55.0	59.0	4.0	0.10
RC02216	KTN018	24.0	25.0	1.0	2.74
RC02217	KTN018	25.0	26.0	1.0	0.84
RC02220	KTN018	26.0	27.0	1.0	0.88
RC02221	KTN018	27.0	28.0	1.0	0.27
RC02223	KTN018	29.0	30.0	1.0	0.29
RC02225	KTN018	31.0	32.0	1.0	2.41
RC02226	KTN018	32.0	33.0	1.0	1.43
RC02240	KTN018	63.0	64.0	1.0	0.19
RC02274	KTN019	54.0	55.0	1.0	0.38
RC02277	KTN019	57.0	58.0	1.0	0.54
RC02278	KTN019	58.0	59.0	1.0	0.10
RC03812	KTN019	65.0	66.0	1.0	0.45
RC02308	KTN020	32.0	33.0	1.0	0.45
RC02316	KTN020	58.0	59.0	1.0	0.18
RC02342	KTN021	27.0	28.0	1.0	0.20
RC02343	KTN021	28.0	29.0	1.0	0.21
RC02344	KTN021	29.0	30.0	1.0	0.16
RC02346	KTN021	31.0	32.0	1.0	0.12
RC02349	KTN021	32.0	33.0	1.0	1.46
RC02350	KTN021	33.0	34.0	1.0	0.53
RC02351	KTN021	34.0	35.0	1.0	0.30
RC02352	KTN021	35.0	36.0	1.0	1.67
RC02353	KTN021	36.0	37.0	1.0	1.02
RC02356	KTN021	42.0	46.0	4.0	0.13
RC02376	KTN022	33.0	34.0	1.0	0.78
RC02379	KTN022	34.0	35.0	1.0	0.35
RC02383	KTN022	41.0	45.0	4.0	0.15
RC02392	KTN023	26.0	27.0	1.0	0.10
RC02393	KTN023	27.0	28.0	1.0	0.50
RC02396	KTN023	28.0	29.0	1.0	1.23
RC02397	KTN023	29.0	30.0	1.0	1.84
RC02398	KTN023	30.0	31.0	1.0	3.26
RC02399	KTN023	31.0	32.0	1.0	0.41
RC02404	KTN023	42.0	43.0	1.0	0.37
RC02418	KTN024	8.0	12.0	4.0	0.11
RC02421	KTN024	17.0	18.0	1.0	0.12
RC03814	KTN025	16.0	17.0	1.0	0.78
RC03815	KTN025	17.0	18.0	1.0	2.28
RC03816	KTN025	18.0	19.0	1.0	2.77
RC03817	KTN025	19.0	20.0	1.0	0.20
RC02486	KTN026	52.0	53.0	1.0	0.12
RC02492	KTN026	58.0	59.0	1.0	0.20
RC02495	KTN026	59.0	60.0	1.0	0.31
RC02496	KTN026	60.0	61.0	1.0	0.55
RC02499	KTN026	63.0	64.0	1.0	3.19
RC02505	KTN026	75.0	76.0	1.0	0.74
RC02507	KTN026	76.0	77.0	1.0	0.23
RC02513	KTN027	4.0	6.0	2.0	0.11
RC03824	KTN027	30.0	31.0	1.0	3.18
RC03825	KTN027	31.0	32.0	1.0	3.51
RC02542	KTN027	64.0	65.0	1.0	0.28
RC02545	KTN027	65.0	66.0	1.0	1.76
RC02546	KTN027	66.0	67.0	1.0	0.31
RC02548	KTN027	68.0	69.0	1.0	0.12
RC02566	KTN027	90.0	91.0	1.0	0.10
RC02593	KTN028	39.0	43.0	4.0	0.11
RC02594	KTN028	43.0	44.0	1.0	0.17
RC02595	KTN028	44.0	45.0	1.0	0.65
RC02596	KTN028	45.0	46.0	1.0	0.77
RC02604	KTN028	57.0	58.0	1.0	0.30
RC02609	KTN028	63.0	64.0	1.0	0.21
RC02612	KTN028	72.0	76.0	4.0	0.11
RC02620	KTN029	15.0	16.0	1.0	0.16
RC02625	KTN029	23.0	24.0	1.0	0.58
RC02627	KTN029	25.0	26.0	1.0	0.12
RC02643	KTN029	72.0	73.0	1.0	0.21
RC02703	KTN030	63.0	64.0	1.0	0.23
RC02710	KTN030	74.0	75.0	1.0	0.34
RC02711	KTN030	75.0	76.0	1.0	0.15
RC02712	KTN030	76.0	77.0	1.0	0.48
RC02713	KTN030	77.0	78.0	1.0	0.73
RC03829	KTN030	78.0	79.0	1.0	0.16
RC03830	KTN030	79.0	80.0	1.0	0.59
RC03832	KTN030	81.0	82.0	1.0	0.12
RC02721	KTN031	20.0	21.0	1.0	0.30
RC02722	KTN031	21.0	22.0	1.0	1.19
RC02723	KTN031	22.0	23.0	1.0	0.71
RC02726	KTN031	23.0	24.0	1.0	1.34
RC02728	KTN031	24.0	25.0	1.0	1.58
RC02750	KTN031	47.0	48.0	1.0	0.31
RC02752	KTN031	49.0	50.0	1.0	0.76
RC02753	KTN031	50.0	51.0	1.0	0.59
RC02772	KTN032	1.0	2.0	1.0	0.88
RC02773	KTN032	2.0	3.0	1.0	0.15
RC02804	KTN032	45.0	46.0	1.0	0.12
RC03833	KTN033	16.0	17.0	1.0	0.13
RC03839	KTN033	22.0	23.0	1.0	0.11
RC03840	KTN033	23.0	24.0	1.0	0.31
RC03841	KTN033	24.0	25.0	1.0	0.52
RC03842	KTN033	25.0	26.0	1.0	0.50
RC02848	KTN033	68.0	69.0	1.0	0.10
RC02859	KTN033	78.0	79.0	1.0	0.12
RC02878	KTN034	34.0	35.0	1.0	0.13
RC02879	KTN034	35.0	36.0	1.0	0.53
RC02883	KTN034	36.0	37.0	1.0	0.31
RC03848	KTN036	7.0	8.0	1.0	0.22
RC03849	KTN036	8.0	9.0	1.0	0.32
RC03852	KTN036	11.0	12.0	1.0	0.10
RC02925	KTN036	12.0	13.0	1.0	0.26
RC02926	KTN036	13.0	14.0	1.0	1.24
RC02929	KTN036	14.0	15.0	1.0	0.11
RC02930	KTN036	15.0	16.0	1.0	0.11
RC02931	KTN036	16.0	17.0	1.0	0.83
RC02932	KTN036	17.0	18.0	1.0	0.18
RC02946	KTN036	37.0	38.0	1.0	0.33
RC02963	KTN036	65.0	66.0	1.0	0.12
RC02967	KTN036	68.0	69.0	1.0	0.18
RC03052	KTN039	41.0	42.0	1.0	0.21
RC03062	KTN039	54.0	55.0	1.0	0.11
RC03063	KTN039	55.0	56.0	1.0	0.50
RC03856	KTN040	39.0	40.0	1.0	0.11
RC03857	KTN041	32.0	33.0	1.0	0.36
RC03858	KTN041	33.0	34.0	1.0	0.39
RC03115	KTN041	42.0	43.0	1.0	0.11
RC03140	KTN042	13.0	14.0	1.0	0.22
RC03144	KTN042	22.0	23.0	1.0	0.16
RC03149	KTN042	25.0	26.0	1.0	0.16
RC03151	KTN042	26.0	27.0	1.0	0.21
RC03153	KTN042	27.0	28.0	1.0	0.18
RC03160	KTN042	44.0	45.0	1.0	0.30
RC03164	KTN042	48.0	52.0	4.0	0.11
RC03175	KTN043	22.0	23.0	1.0	0.69
RC03176	KTN043	23.0	24.0	1.0	0.25
RC03177	KTN043	24.0	25.0	1.0	0.11
RC03191	KTN044	36.0	37.0	1.0	0.14
RC03199	KTN044	43.0	44.0	1.0	0.30
RC03200	KTN044	44.0	45.0	1.0	0.78
RC03201	KTN044	45.0	46.0	1.0	0.27

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Appendix III

JORC Code, 2012 Edition - Table 1.

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and Quality of sampling (e.g. cut channels, random chips or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments etc.). • 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 1m samples from which 3kg was pulverized to produce 30g 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 sampling types (e.g. submarine nodules) may warrant disclosure of detailed information.	• Industry standard Reverse Circulation (RC) drilling techniques were used at the Uralla project to obtain rock chip samples. • The holes were 5 inch in size. • RC samples were collected using a 3-way cone splitter. Samples were collected every metre. • Composite samples were collected using a sampling spear. • The RC sample weight range was between 0.65kg to 7.6kg with the average sample weight being 2.5kg. This is considered appropriate for this style of sampling. • Barren samples were composited together in 4m composites. Samples containing visible alteration and mineralisation were sampled per metre. • Samples were collected by a qualified geologist • Sampling techniques are considered appropriate for the style of mineralisation
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).	• Industry standard Reverse Circulation (RC) drilling techniques were used at Uralla Gold Project to obtain rock samples. • The holes were 5 inch in size.
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.	• The RC samples were weighed to determine recoveries. • Recoveries in fresh rock were excellent at 99% recovery. • No relationship exists between sample recovery and grade.
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 of quantitative in nature. Core (or costean, channel etc) photography.	• Drill holes were geologically logged by an experienced geologist to industry standard. • Geological logs were qualitative with quantitative estimates of mineral contents. • Quantitative logging includes sulphide and vein percentages. • A representative sample was retained and stored in chip trays per metre. • Chip trays were photographed.

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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.	• The RC samples were split on the rig using a 3-way cone splitter. • Barren samples were composited together into 4m composites using a sampling spear. • Samples containing visible alteration and mineralisation were sampled per metre. • Samples were sent to ALS Brisbane. • QAQC included industry best practice insertion of duplicate, standards and blanks at >5%. • All QAQC performed within acceptable limits
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.	• Samples were stored in a secure location and transported to the ALS laboratory in Brisbane by LDR staff. • Sample preparation comprised drying (DRY-21), weighing, crushing to 70% passing 2mm (CRU-31) and a 1kg split pulverized to 85% passing 75um (PUL-32). • The assay methods included 4 acid digest followed by multi element ICP-AES spectrometry (MEICP61). Gold was analysed by 30g fire assay method Au-AA25. (refer to ALS assay codes). • Certified reference materials and blanks were inserted at a rate of >5% at the appropriate locations. Coarse and pulp duplicates were requested at >5%. All QAQC fall within the accepted limits. • The assay methods employed are considered appropriate for total analysis
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Laboratory results have been reviewed by the Exploration Manager. • Significant intersections are reviewed by the Exploration Manager. • No twin holes were drilled. • Commercial laboratory certificates and digital data were supplied by ALS and uploaded to mining software. • Industry standard QAQC reported within acceptable limits.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Preliminary collar positions were located by handheld GPS • Drill holes collars were surveyed with a total station RTK GPS by licenced surveyors. • All locations are reported in GDA2020 MGA Zone 56. • Down hole surveys were completed with Reflex EZ-Track tool at 30m intervals.
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	• The holes drilled were for exploration purposes and were not drilled on a grid pattern. • Drill hole spacing is considered appropriate for exploration purposes.

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Criteria	JORC Code explanation	Commentary
	appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• The data spacing, distribution and geological understanding is not currently sufficient for the estimation of mineral resource estimation. • Unmineralised samples were composited together into 4m composite samples. Samples containing visible alteration and mineralisation were sampled per metre. On resampling of composite samples was required.
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.	• Drill holes were designed to intersect the mineralised lodes approximately perpendicular to the strike and dip and are considered close to true width. • Drill hole orientation is not considered to have introduced any bias.
Sample security	• The measures taken to ensure sample security.	• Samples were bagged and sealed on site. • Samples have been overseen by the Project Manager during transport from site to the assay laboratories.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews have been carried out at this point.

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Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties,native title interests, historical sites,wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• Soil sampling was conducted on EL9662 • EL9662 is 100% held by Lode Metals Pty Ltd. • Native title does not exist over EL9662 • All leases/tenements are in good standing
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Historic drilling and sampling conducted by Sovereign Gold 2006-2018.
Geology	• Deposit type, geological setting andstyle of mineralisation.	• EL8980 falls within the southern portion of the New England Orogen (NEO). EL8980 contains in-situ Au and base metal occurrences. These occurrences may be intrusion or orogenic related.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes, including, easting and northing, elevation or RL, dip andazimuth, down hole length, interception depth and hole length. • If the exclusion of this information isjustified the Competent Personshould clearly explain why this is the case.	• See tables containing relevant drill collar details and intercept depths and grades in the body of this report. • The general orientation of the mineralisation intersected at Uralla is SW-NE. • Only drill assays from meaningful mineralised intercepts are included in the tables.
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.	• Unmineralised RC samples were composited together into 4m composite samples. Samples containing any visible alteration or mineralisation were sampled per metre. • No grade capping has been applied. • No metal equivalent figures have been calculated.

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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 azimuth of all RC drill holes were oriented approximately perpendicular to the strike direction of the mineralisation, that being approximately perpendicular to the WSW-ENE mineralisation strike. • Down hole and estimated true width intercepts are included in the body of this report.
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 plans and sections.	• Refer to plans and sections within this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All exploration results discussed in this report are included in the tables and figures associated with this report. • Exploration results previously reported in LDR ASX announcements are listed at the end of this report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Given the early stage of exploration with EL9662 there is no other relevant exploration data to report.
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.*	• Further exploration drilling is planned

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