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4th November 2026

First Hole into 6km Bonnie & Clyde Soil Anomaly Intersects High-Grade Gold

Forelands Gold Project, Western Australia

Highlights:

- Key assay results from the first 2 RC holes ever drilled at the Bonnie & Clyde Prospect include:
  Clyde Prospect (2 RC holes)
  - **4m @ 20.57 g/t Au** from 39m incl. **1m @ 73.33 g/t Au** from 40m, and
  - **8m @ 9.23 g/t Au** from 71m incl. **1m @ 64.71 g/t Au** from 72m (FLRC125)

- Bonnie & Clyde is an untested, >6km long, 100ppb gold-in-soil anomaly exhibiting the footprint of a major gold system. These are the first holes ever drilled into the prospect.

- 38 RC holes for 5,272m have been completed at the Bonnie & Clyde Prospect to date, with a stream of assay results expected throughout Q4 2026 and Q1 2027.

- RC drill testing of the four priority gold-in-soil anomalies will continue through to year end, with a further ~27 holes for ~4,700m of the 65-hole Bonnie & Clyde program still to be drilled. First diamond holes and the EIS co-funded IP survey are scheduled for this quarter.

- BPM is fully funded with cash of $5.3m at 30 September and the recent BPMOB option exercise raising a further $3.0m.

BPM Minerals Ltd (**ASX: BPM**) ('**BPM**' or '**the Company**') is pleased to report assay results from the first 2 RC drill holes ever completed at the **Bonnie & Clyde Prospect,** part of the **Forelands Gold Project** (the 'Project') in the Eastern Goldfields of Western Australia.

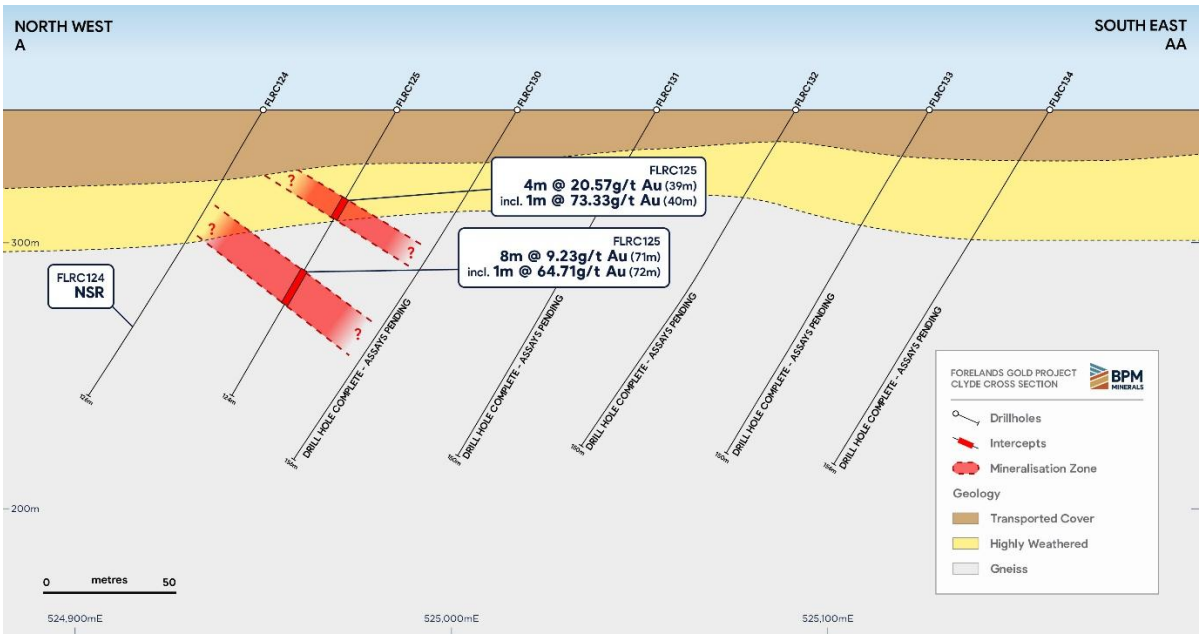


Figure 1 – Clyde Prospect – Cross Section A-AA looking NE

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Commenting on the progress, BPM CEO Oliver Judd said:

"These are the first two holes ever drilled at Bonnie & Clyde, and one of them returned 4m at 20.57 g/t and 8m at 9.23 g/t. The gold is in basement rocks, directly under the soil anomaly, beneath 15 to 30 metres of cover, in the same high-grade metamorphic rocks that host Tropicana. The soils are working, and there is another 5–6 kilometres of them to drill.

We don't know yet what Bonnie & Clyde is. We do know that 36 more holes from the broader prospect are at the laboratory, with an additional 44 from Beachcomber behind them, so results will keep coming through this quarter and into early 2027.

Diamond drilling and the IP survey will likely start this quarter, the Beachcomber resource follows in the first half of next year, and we are fully funded to carry out these exploration programs."

Clyde

Significant assay results for the first 2 RC holes (250m) at Clyde are as follows (Tables 1 & 2):

- **4m @ 20.57 g/t Au** from 39m incl. **1m @ 73.33 g/t Au** from 40m, and
- **8m @ 9.23 g/t Au** from 71m incl. **1m @ 64.71 g/t Au** from 72m (FLRC125)

Gold mineralisation is confirmed to be hosted within the Proterozoic-aged, high-grade metamorphic basement rocks. Basement geology consists of quartz-feldspathic gneiss and amphibolite dipping moderately (~30deg) to the east. A paleochannel, 15-30m in thickness, consisting of unconsolidated quartz-rich sands and gravels overlies the prospective basement rocks which are generally oxidised down to ~60m below the surface. The paleochannel initially proved to be difficult to drill through; however, a drilling strategy was developed and all attempted holes have, at this point, been successfully completed (16 completed RC holes).

Two significant gold intercepts were returned from hole FLRC125. The first intercept, 4m @ 20.57 g/t Au from 39m, is associated with brown saprolitic clays (Figure 2). The second intercept, 8m @ 9.23 g/t Au from 71m, is associated with a strongly oxidised shear zone containing quartz veining within amphibolite (Figure 3). Both intercepts are characterised by a single metre of high-grade mineralisation. Mineralisation at this point is open along strike and down dip. The orientation of mineralisation is unknown at this point; however, it is likely to be associated with regional thrusting and therefore drilling intercepts are likely to be approximately 'true width'. No significant results were achieved in hole FLRC124; this potentially could be explained by a 'zone of depletion' which is a fairly common situation in the regolith portions of gold deposits.



Figure 2 – FLRC125 – 4m @ 9.23 g/t Au incl. 1m @ 64.71 g/t Au – Mineralisation associated with saprolitic clays



Figure 3 – FLRC125 – 8m @ 9.23 g/t Au incl. 1m @ 64.71 g/t Au – Mineralisation associated with an oxidised shear zone within amphibolite

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The soil anomaly generated by the Ultrafine Fraction (UFF) sampling appears to correlate well with the surface projection of the intercepted gold. The Clyde soil anomaly is over 800m in length with a peak value of 594ppb. Considering the thickness of the paleochannel, this strongly validates the usage of the UFF soil sampling technique at the Forelands Gold Project with its ability to 'see through' thick cover sequences into the underlying prospective basement.

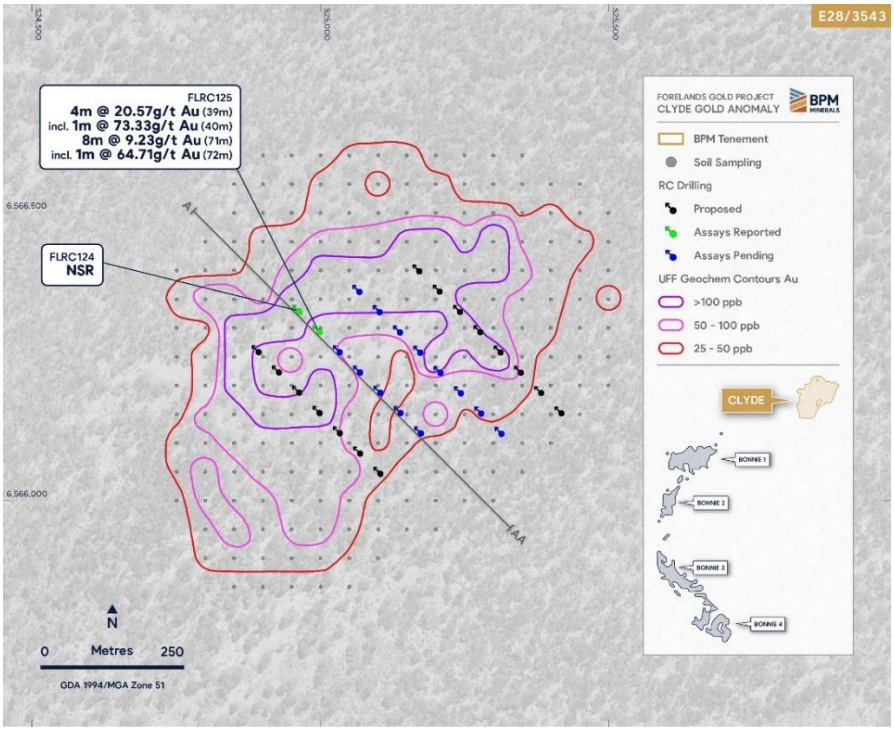


Figure 4 – Clyde Prospect – >800m long soil anomaly with planned and completed RC drilling

30 RC holes were originally planned at Clyde with 16 holes successfully completed at this point. RC drilling at the prospect is ongoing with the majority of the samples at the laboratory in Perth awaiting assay. Permitting and sourcing of a diamond drilling rig is currently underway with several diamond holes anticipated to be completed during the current quarter.

Upcoming Exploration

5,272m for 38 RC holes have so far been completed across the Bonnie & Clyde Prospect with the assay results for the first 2 holes ever drilled now reported. RC drilling is now expected to continue through to the end of the year, testing the four priority gold-in-soil anomalies at Bonnie & Clyde with a stream of assay results expected throughout Q4 2026 and Q1 2027.

A diamond drilling rig is currently being sourced with several diamond holes anticipated to be completed during the current quarter. The Company is fully approved to continue and extend the current RC drilling program and commence diamond drilling.

Given that gold mineralisation is associated with disseminated pyrite at Bonnie & Clyde, an Induced Polarisation (IP) survey is currently being organised. IP was a key geophysical technique that assisted with the discovery of Tropicana. The Company received an EIS grant earlier in the year to contribute towards the cost of the survey. It is anticipated that the survey will commence during the current quarter pending contractor availability.

As previously announced at Beachcomber, a further 44 RC holes have been completed over the past two months and are currently awaiting assay. These assay results are expected to be announced over the coming quarter (Q4 2026). Additional RC holes are planned once drilling is completed at Bonnie & Clyde and the results from the remaining RC holes at Beachcomber are received. The results of the completed drilling at Beachcomber will be used for a JORC-compliant Mineral Resource Estimation (MRE) in H1 2027.

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Bonnie & Clyde Overview

The Forelands Gold Project is prospective for Tropicana-style mineralisation and is located on the western margin of the Proterozoic-aged Albany Fraser Orogen and represents the reworked margin of the Yilgarn Craton. This tectonic zone has undergone high-grade metamorphism. The Project is spatially located at a confluence of two major trans-lithospheric structures, the NE-SW trending Yellow Dam Shear Zone and the NNW-SSE trending Houtanui Shear Zone, a favourable site for large-scale mineralising events. At a prospect scale, the Bonnie & Clyde anomaly exhibits the footprint of a major gold deposit with multiple exploration boxes ticked:

- **Scale and Tenor of the soil anomaly** – A >6km long gold-in-soil anomaly with multiple zones of coherent >100ppb Au anomalism – comparable footprint and tenor of gold anomaly to other geochemically/soil sampling led major gold discoveries e.g. Tropicana, Gruyere, Bibra, and Rebecca (Figure 6).

- **Geology** – Comparable geological unit to the rocks hosting Tropicana – Northern Forelands Tectonic Zone – Proterozoic-aged, reworked Archean, high-grade metamorphic rocks with similar major trans-lithospheric structural intersections.

- **Structure** – The shape of the gold-in-soil anomaly and observations from the magnetic imagery would suggest a major flexure in the host structure – a favourable deformed environment for gold deposition.

- **Mineralisation style** – Historical drilling at the Dragonfly Prospect by AngloGold Ashanti immediately along strike to the south of Bonnie & Clyde has previously encountered what was interpreted as Tropicana-style mineralisation – with mineralisation related to thick tabular shear zones with thrust related deformation, biotite–pyrite–sericite alteration, and quartz–sulphide veining. It was noted that following this gold-bearing structure into a zone of significant deformation could produce the environment for the emplacement of a significant gold deposit; Bonnie & Clyde fits these criteria.

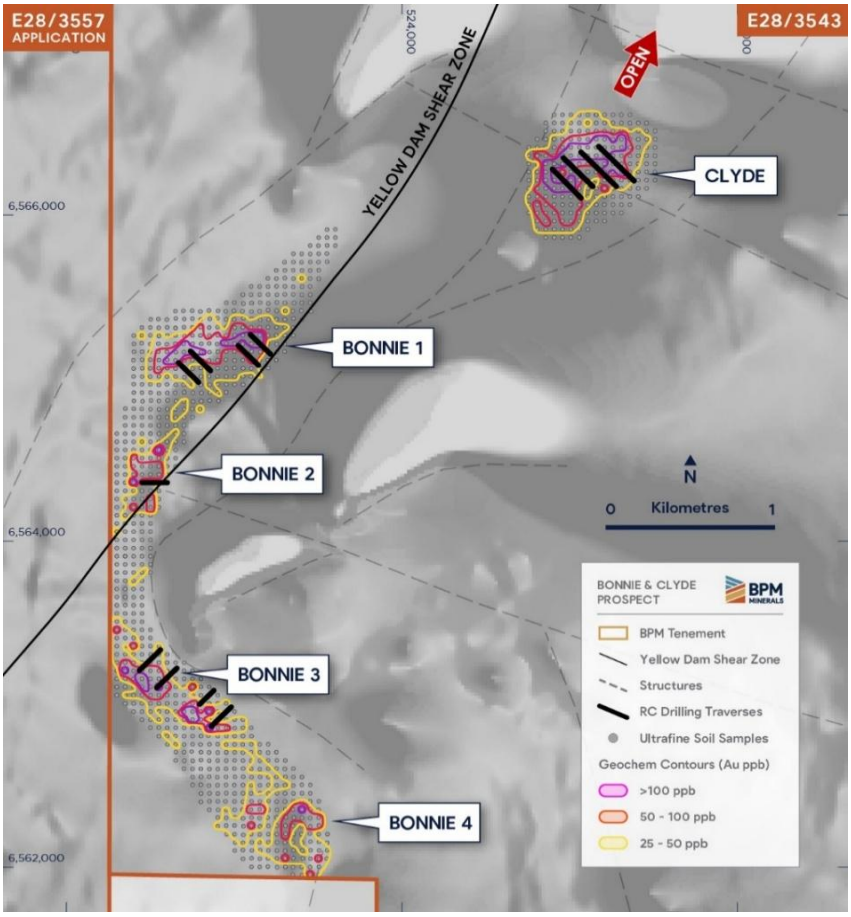


Figure 5 – Bonnie & Clyde Prospect – 6km long gold-in-soil anomaly with planned RC drill traverses

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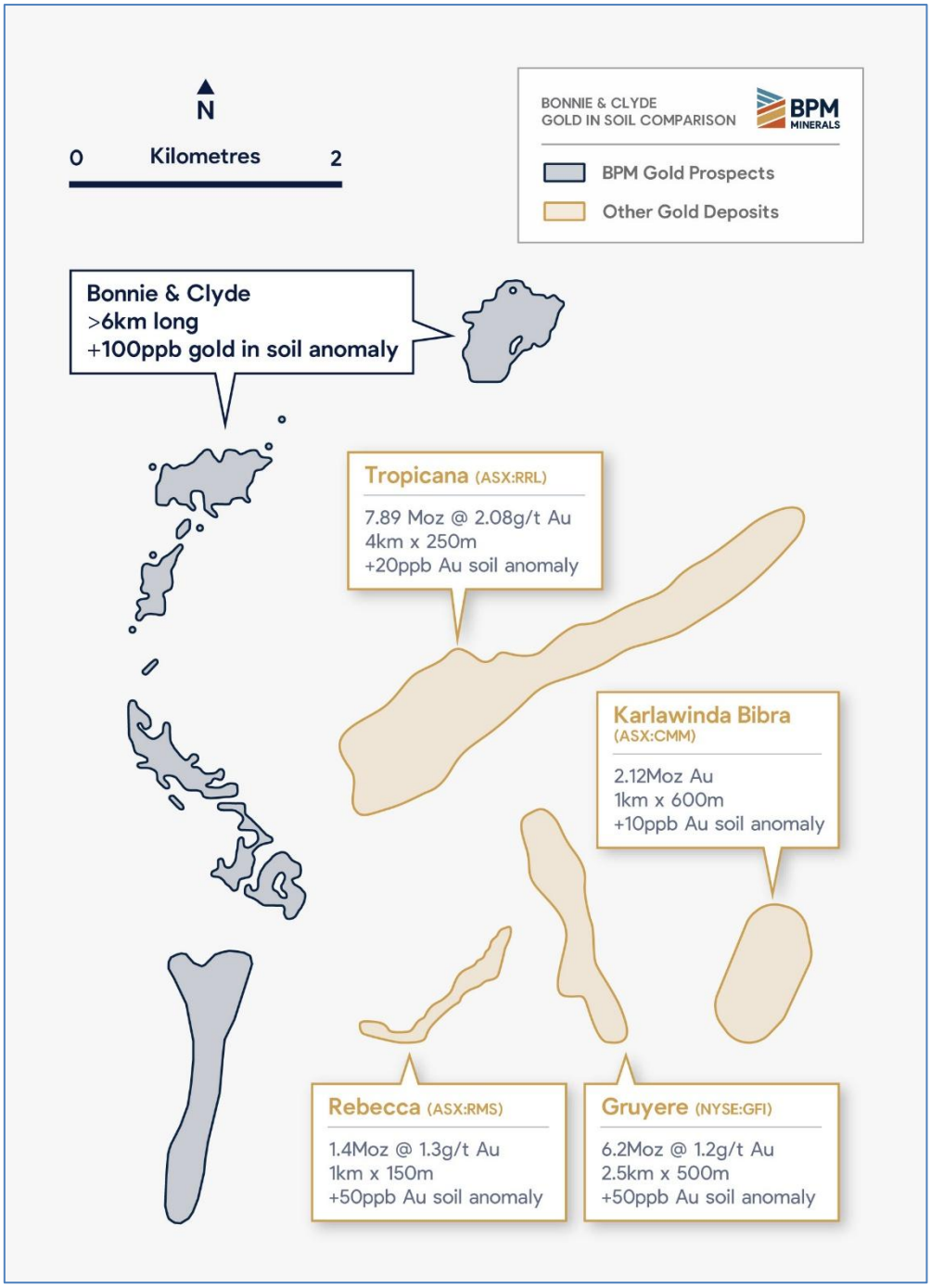


Figure 6 – Bonnie & Clyde gold-in-soil anomaly comparison, to scale, to other major WA gold deposit gold-in-soil anomalies

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- *Independence Group NL ASX Announcement – Quarterly Report (30th December 2008) - Karlawinda*
- *Gold Road Resources Ltd ASX Announcement – Shallow RAB drilling identifies second gold anomaly at Dorathy Camp Beachcomber (26th August 2013) - Gruyere*
- *Apollo Consolidated Ltd ASX Announcement – Rebecca Gold Project – Exploration Update (23rd November 2009) - Rebecca*
- *Doyle, M., 2007 – Tropicana Gold Deposit: Geology and Exploration. AngloGold Ashanti Ltd. - Tropicana*

Forelands Gold Project Overview

District-scale position: ~630 km² consolidated landholding along the Yilgarn Craton–Albany Fraser Orogen margin, an analogous tectonic setting to the +8 Moz Tropicana gold deposit.

Strategic location: ~150 km east of Kalgoorlie, straddling the Trans-Access Road with excellent access and proximity to multiple operating and proposed mills.

Major Catalyst – Bonnie & Clyde
One of WA's most compelling exploration targets – An untested, 6km long, >100ppb gold-in-soil anomaly associated with the Yellow Dam Shear Zone. First ever drill results include:

- 4m @ 20.57 g/t Au from 39m incl. 1m @ 73.33 g/t Au from 40m, and 8m @ 9.23 g/t Au from 71m incl. 1m @ 64.71 g/t Au from 72m (FLRC125)

High-grade intercepts at Beachcomber Main lode:

- 3m @ 65.8 g/t Au from 25m (ZSAC0087)
- 18m @ 4.93 g/t Au from 245m, incl. 1m @ 10.12 g/t Au from 246m and 2m @ 16.62 g/t Au from 252m and 1m @ 38.23 g/t Au from 261m (FLRC076)
- 9m @ 7.77 g/t Au from 75m, incl. 2m @ 21.73 g/t Au from 75m and 1m @ 23.39 g/t Au from 83m (FLRC007)
- Conversion to JORC-compliant MRE in H1 2027

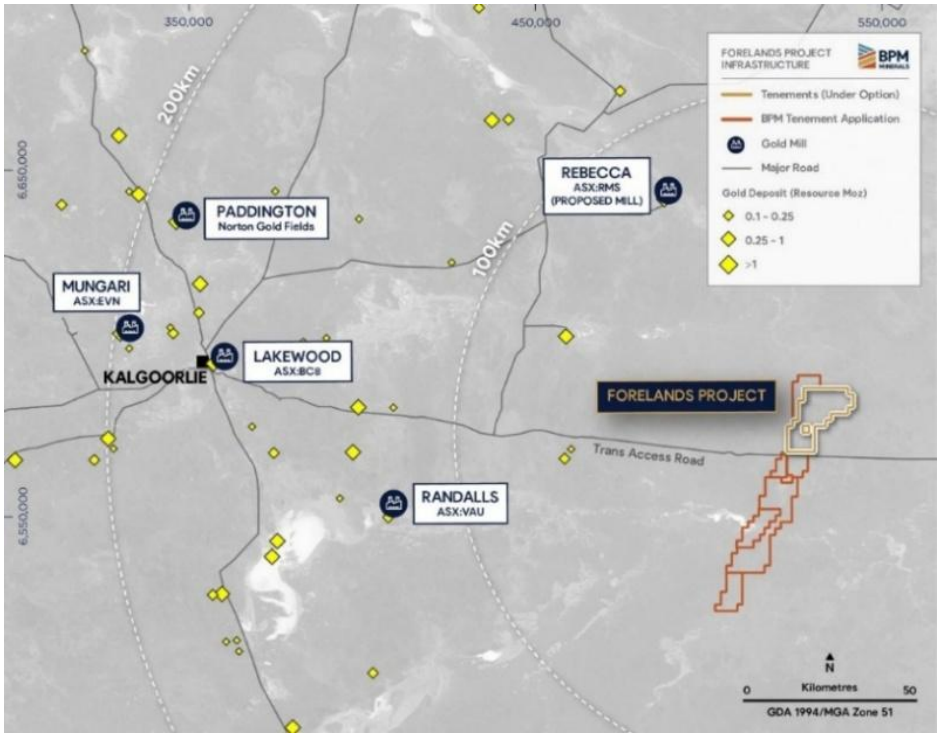
Footprint of a major gold system: Over 75 km of key mineralised 'Yellow Dam' structure, with a strong pipeline of exploration targets for testing including:

- **Ambrosia** – 8m @ 1.15 g/t Au
- **Sidecar** – 10m @ 1.0 g/t Au
- **Brass Monkey** – 6m @ 0.56 g/t Au
- **Beachcomber NW** – 15m @ 1.40 g/t Au
- **Beachcomber Central** – 1m @ 85.61 g/t Au
- >40 historic drill holes with >1 g/t and numerous soil and structural targets requiring further exploration

Commercialisation potential: Proximity to multiple existing and proposed mills within a 200 km radius provides optionality for toll treatment of future resources.

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Forelands Project Location with relevant gold operations and deposits

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- END -

This release is authorised by the Board of Directors of BPM Minerals Limited.

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Key ASX Announcements

1. *BPM ASX Announcement – Acquisition of High-Grade Forelands Gold Project (WA) (7th July 2025)*
2. *BPM ASX Announcement – Exploration Update – Forelands Gold Project - WA (20th October 2025)*
3. *BPM ASX Announcement – Exploration Review Highlights Gold Footprint of Forelands (17th November 2025)*
4. *BPM ASX Announcement – High-Grade gold intersected at Beachcomber (23rd January 2026)*
5. *BPM ASX Announcement – Soil Sampling defines multiple drill targets at Beachcomber (4th February 2026)*
6. *BPM ASX Announcement – Beachcomber Extended with Further High-Grade Gold (15th June 2026)*
7. *BPM ASX Announcement – Beachcomber Grows into a Major Gold System (22nd June 2026)*
8. *BPM ASX Announcement – Drilling Approvals Granted for Bonnie & Clyde (11th September 2026)*
9. *BPM ASX Announcement – Beachcomber Delivers Further High-Grade Gold (8th October 2026)*

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Oliver Judd, who is a Member of AusIMM and who has more than five years' experience in the field of activity being reported on. Mr Judd is an employee of the Company. The information in the market announcement is an accurate representation of the available data. Mr Judd 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 Judd consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in prior market announcements and, in the case of exploration results, that all material assumptions and technical parameters underpinning the results in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

About BPM Minerals

BPM Minerals Limited (ASX:BPM) is a Perth-based precious metal explorer based in Western Australia. The Company is currently focussed upon its Forelands Project, an underexplored, high-grade gold system situated along a major structural corridor on the Yilgarn–Albany Fraser margin.

The management and exploration teams are well supported by an experienced Board of Directors who have a strong record of funding and undertaking exploration activities which have resulted in the discovery of globally significant deposits both locally and internationally.

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Table 1 – Drilling Details

HOLE ID	Type	Depth (m)	Grid	MGA East	MGA North	RL	Dip (deg)	Azi (deg)
FLRC124	RC	126	MGA94 Z51	524951	6566337	350	-60	315
FLRC125	RC	124	MGA94 Z51	524986	6566298	350	-60	315

Table 2 – Significant Results (>0.3g/t)

Hole ID	From (m)	To (m)	Interval (m)	g/t Au
FLRC124	57	58	1	0.50
FLRC125	**39**	**43**	**4**	**20.57**
incl.	**40**	**41**	**1**	**73.33**
and	48	49	1	0.91
and	**71**	**79**	**8**	**9.23**
incl.	**72**	**73**	**1**	**64.71**
and	89	90	1	0.43

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JORC Code, 2012 Edition – Table 1, Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• One-metre samples were collected directly from the rig using a Metzke cone splitter, producing approximately 2–3 kg representative sub-samples per metre, collected in calico bags.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse circulation (RC) drilling was undertaken using a face-sampling hammer and 4.5-inch diameter bit, with samples returned to surface via the inner tube.
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.*	• RC sample recovery was assessed qualitatively at the rig and was generally good. Sample return was monitored for each metre drilled, with no material sample loss observed. No relationship between sample recovery and grade has been identified.
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 RC drill holes were geologically logged on a metre-by-metre basis by qualified geologists. Logging recorded lithology, alteration, mineralisation, weathering, as well as an emphasis on veining. Logging is considered sufficient to support Mineral Resource estimation and exploration targeting.
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*	• RC samples were collected every metre and placed in calico bags on a cone splitter at the rig. • QAQC in the form of duplicates and CRMs (OREAS Standards 231, 22i, 236b and 241b) were inserted through the drilling at a rate of 1:50 samples. Additionally, within mineralised zones, a duplicate sample was taken and a blank inserted directly after. • 2-3kg samples are submitted to Intertek Genalysis

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Criteria	JORC Code explanation	Commentary
	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.*	laboratories (Perth), oven dried to 105°C and crushed to >90% passing 2mm to produce a 500g charge for determination of gold by Photon Assay from crushed sample (IG Method PAAU02). • Standard laboratory QAQC is undertaken and monitored.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Photon Assay is considered a total analysis and Method PAAU02 is appropriate for Au determination. • Duplicate results show good repeatability, indicating acceptable sampling and analytical precision. Blanks and CRMs also performed well.
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.*	• Multiple company personnel have reviewed significant intersections. • No adjustments have been made to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• AC, RC and DDH holes were located using a handheld GPS system with expected accuracy of +/- 5m horizontal. Collar elevations (RLs) were derived by snapping collar positions to a high-resolution digital terrain model (DTM), as GPS-derived elevations were considered insufficiently accurate for reliable RL determination. • BPM Minerals RC downhole surveys were completed using an Axis Gyro tool to record hole deviation (dip and azimuth) at regular intervals. The accuracy of the surveys is considered appropriate for the stage of exploration. • Coordinates are referenced to the Map Grid of Australia (MGA) zone 51 on the Geographic Datum of Australia (GDA94). • Location techniques are considered suitable for public reporting of exploration results.
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.*	• Spacing stated in 'sampling' and 'drill techniques' sections (above). • Significant intervals are reported as indicated in the relevant figure(s) and table(s) and in the body of the announcement; note that downhole intervals are quoted. • Drill hole and sample spacing is appropriate for the purpose and context in which the exploration results are reported. • Additional data from any future closer spaced (infill)

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Criteria	JORC Code explanation	Commentary
		drilling may change the shape and tenor of stated anomalies and geological interpretation.
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 traverses are undertaken perpendicular to the strike of the prospective trend. • It is believed that the reported intercepts would accurately represent the true width of mineralisation and thus no sampling bias would be introduced.
Sample security	• *The measures taken to ensure sample security.*	• RC samples were collected directly at the rig and placed into calico bags. Samples were stored in a secure location prior to transport and were transported by company personnel or authorised contractors to ALS. The chain of custody is considered secure.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No reviews or audits have been conducted to date.

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.*	• Exploration Tenement Application E28/3513 is held by Ross Berge Chandler and Luke Thomas Blais, while Granted Tenement E28/3328 is held by Early Bird Metals Pty Ltd. Collectively, the tenements are jointly known as the 'Forelands Project' and are currently under two separate 'exclusive option to acquire' agreements with BPM Minerals Ltd (ASX:BPM). • Exploration Tenement Applications E28/3537, E28/3538 and E28/3544 and granted exploration tenements E28/3539 and E28/3543 are held by BPM Minerals Ltd. • The Project comprises 211 exploration blocks. • The tenements are located in the Albany Fraser Orogen of Western Australia approximately 170km east of Kalgoorlie. • If BPM exercises the option to acquire the Forelands Project Tenements, a shared 1.5% gross smelter royalty over E28/3513 and E28/3328 will be payable to the project vendors, Ross Chandler and Luke Blais. • A shared 1.5% gross smelter royalty will be payable on E28/3537 and E28/3544 to Ross Chandler, Luke Blais and Drew Money, if the option is exercised. • A shared 1.0% gross smelter royalty will be payable on E28/3538, E28/3539 and E28/3543 to Ross Chandler and Luke Blais, if the option is exercised. • The tenements do not overlie any pastoral stations. • The tenements do not cover any nature reserves or national parks. • The tenements are mostly located within the Upurli Upurli Nguratja Determination area, with a minor amount within the Ngadju Determination area. Access agreements with the relevant native title groups will be negotiated prior to the granting of tenements currently

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Criteria	JORC Code explanation	Commentary
		under application.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Project area was explored by AngloGold Ashanti Joint Venture with Independence Group NL between 2004 and 2014 while exploring for gold and nickel. Rock chip, calcrete, auger, AC, RC and diamond drilling was carried out as well as detailed aeromagnetics/radiometrics, ground gravity and MLTEM undertaken. Petrology was carried out. • FMG undertook auger sampling within the Coonana Reserve which identified the gold-in-soil anomaly now known as Bonnie & Clyde.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Forelands Project is located within the Northern Foreland Zone of the Albany Fraser Orogen. • The Northern Foreland is a reworked section of the Archean Yilgarn Craton that has been thrust over less deformed Kurnapli terrane units during NE-SW shortening, likely between 2.6 and 2.5 Ga. • In the Forelands Project area, the crustal-scale Cundeelee Fault is interpreted to represent a thrust ramp that has juxtaposed the amphibolite to granulite Northern Foreland over the generally greenschist Kurnapli granites and greenstones. • Having experienced amphibolite to granulite facies metamorphism, granitic quartzofeldspathic orthogneisses predominate the Forelands Project area. • Gold mineralisation at Forelands is interpreted as a hypozonal orogenic system, formed during or shortly after peak metamorphism. Fluids migrating along thrust zones and into structural traps within the hanging wall gneiss have created stacked quartz vein lodes containing visible gold and associated sulphides. Beachcomber, the most advanced prospect, features multiple stacked lodes with varying mineralisation styles.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drilling details are reported within the body of text.

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.*	• Reported results represent the average of the primary sample and any corresponding duplicate samples, providing a more representative assay and accounting for natural variability in gold mineralisation.

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Criteria	JORC Code explanation	Commentary
	• *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.*	• All results over 0.3 g/t Au have been reported with a further >10ppm Au highlighted. • No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Mineralisation is interpreted to be north-south striking and moderately dipping to the east. • It is believed that the reported intercepts would accurately represent the true width of mineralisation and thus no sampling bias would be introduced.
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.*	• Suitable images are included within 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.*	• All reporting is considered comprehensive and balanced with relevant assay results reported.
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.*	• All relevant exploration results are reported within the 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.*	• Continuation of planned RC drilling program • Diamond Drilling • IP Survey

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