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ASX Release | 25 November 2026

Second hole at Trunkey Creek hits high-grade gold beyond historic workings.

Highlights

- **Diamond hole ATDD005 intersected a gold-bearing quartz vein returning 0.3m @ 8.32g/t Au from 173.7m downhole (not true width), beyond the interpreted limits of historic mining at Wilson's Reef.**
- **ATDD005 is the second hole to intersect gold outside the old workings, following ATDD002, which returned 0.4m @ 6.35g/t Au from 91.5m and 0.4m @ 15.84g/t Au from 97.9m (not true widths).[1]**
- **Drilling to date supports Argent's interpretation of a south-plunging gold system at Wilson's Reef, sharpening targeting for the remaining Phase 1 holes. ARD believes drilling has yet to reach the unmined main vein.**
- **Upcoming holes will test the reef system at and below approximately 200m vertical depth, beneath the level at which historic mining stopped groundwater inflow rather than any documented exhaustion of the reefs.[2]**
- **With 8,687m of drilling approved, Argent can drill continuously into 2027 across Wilson's Reef and the broader 4.7km mineralised corridor.[3]**

Argent Minerals Limited (ASX: ARD) ("Argent" or "the Company") has received further encouraging assays from its maiden diamond drilling program at the 100%-owned Trunkey Creek Gold Project in central New South Wales, with a second hole intersecting gold mineralisation beyond the historic workings at Wilson's Reef.

The result strengthens the case that Wilson's Reef was not worked out when mining ceased in the early 1900s. Gold-bearing veins have now been intersected outside the old workings in two holes, supporting Argent's strategy of drill testing beside and beneath the historic mine. Trunkey lies approximately 9km by road from Argent's flagship Kempfield silver project, and success here would strengthen the case for a multi-deposit development centred on Kempfield.

Argent CEO Mike McKevitt said:
"ATDD005 is the second hole to return gold outside the areas worked by the old-timers, and it builds on the high grades we reported from ATDD002. Each result adds to our confidence that Wilson's Reef still holds unmined gold.

[1] Refer ASX release dated 21 September 2026 "First Trunkey assays confirm gold mineralisation beyond historic workings."
[2] Refer ASX release dated 31 August 2026 "Maiden Trunkey Drilling Program."
[3] Refer ASX release dated 2 November 2026 "Approved Trunkey drilling expands to 8,687m."

"The gold intersected so far sits in veins beyond the historic workings. Where our holes have reached the main vein, we interpret it to have been mined out, so the unmined continuation of the primary vein the historic miners were following remains our key target.

"The next holes will test structures at and below 200m vertical depth, outside the interpreted limits of historic mining. Depth is a critical test for us because mining at Trunkey stopped when groundwater became too difficult to manage, not because the reefs were documented as exhausted.

"We are still at the beginning at Trunkey. Our drilling remains focused on the first 500m of a 4.7km corridor that supported more than 50 years of historic mining."

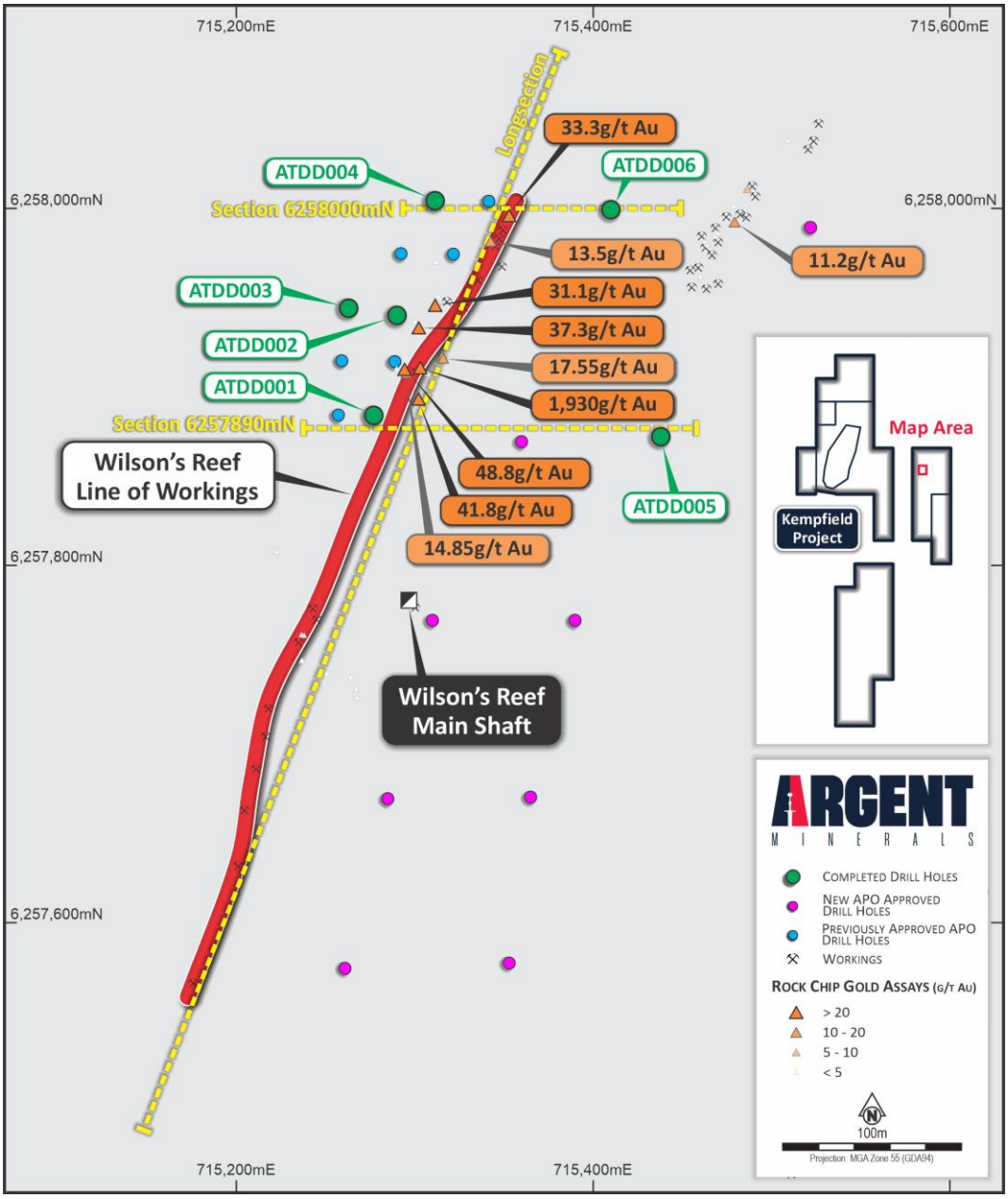


Figure 1. *Plan of the Trunkey Creek mineralised corridor showing Phase 1 collar locations completed drillholes ATDD001 to ATDD006 and the known historic workings.*

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Trunkey Creek Maiden Drill Program

Phase 1 of the maiden program comprises 20 diamond holes for approximately 4,487m and is testing the northern end of the 4.7km mineralised corridor at Wilson's Reef, the most prospective part of the corridor based on Argent's mapping, field exploration and high-grade surface rock-chip sampling. Drilling commenced in early September 2026[4] and is being undertaken by Chief Drilling of Orange, New South Wales. Six holes, ATDD001 to ATDD006, have been completed to date.

The long section of results to date (Figure 2) supports Argent's interpretation of a south-plunging gold system at Wilson's Reef. Upcoming holes are designed to test this model, identify any other plunging shoots and define the extent of the historic workings, which is not documented in any records located so far.

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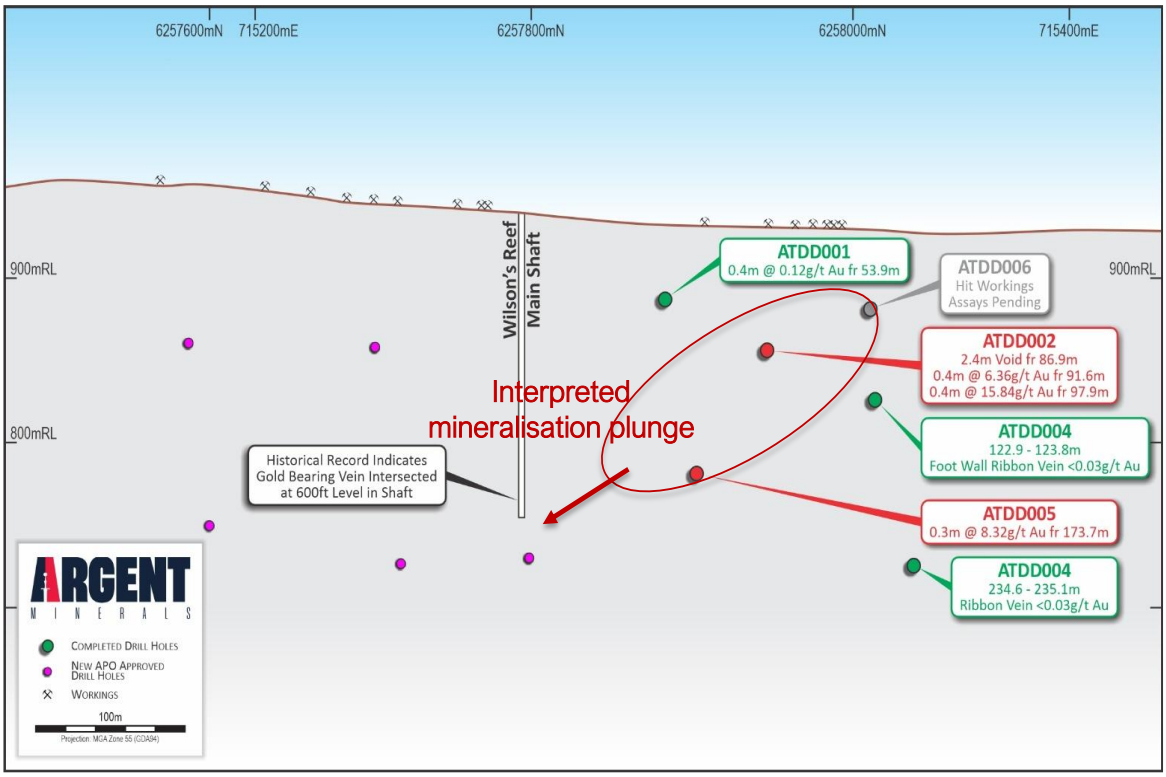


Figure 2. *Long section of the Wilson's Reef looking west and area showing Phase 1 collar locations, completed drillholes ATDD001 to ATDD006 and the known historic workings (refer Figure 1 for section location).*

Drilling of the remaining Phase 1 holes continues, with Phase 2 planned to commence immediately after Phase 1.

[4] Refer ASX release dated 7 September 2026 "Drilling commences at Trunkey Creek."

Assay results to date

Drillhole **ATDD001** intersected quartz veining between 53.9m and 54.3m downhole but returned no materially anomalous gold (Table 1).

Table 1. *ATDD001 assay results*

Method				PAAU02
Units	Hole	From	To	g/t
2004915	ATDD001	51	52	<0.03
2004916	ATDD001	52	52.9	<0.03
2004917	ATDD001	52.9	53.6	<0.03
2004918	ATDD001	53.6	53.9	<0.03
2004919	ATDD001	53.9	54.3	0.12
2004920	ATDD001	54.3	55.5	<0.03

Drillhole **ATDD002** intersected historic underground workings at approximately 87m downhole, with an open void of approximately 2.4m downhole length. The true dimensions and orientation of the void are not known. No core was recovered through the void, and the measures taken to manage drilling conditions and sample integrity below it are described in the attached JORC Table 1.

Below the void, ATDD002 intersected visible gold in quartz veins[5], with two veins returning 0.4m @ 6.35g/t Au from 91.5m and 0.4m @ 15.84g/t Au from 97.9m (not true widths) (Table 2). The position and depth of the void are consistent with the workings described in historic mine records, providing a useful calibration of those records against modern survey and drilling and improving confidence in the targeting of the remaining holes and the deeper drilling now planned.

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[5] Refer ASX release dated 15 September 2026 "Argent intersects visible gold in its maiden drilling at Trunkey."

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Table 2. *ATDD002 assay results*

Method				PAAU02
Units	Hole	From	To	g/t
2005011	ATDD002	84.1	85	<0.03
2005012	ATDD002	85	86.2	<0.03
2005013	ATDD002	86.2	86.8	<0.03
2005014	ATDD002	86.8	89.2	Void
2005015	ATDD002	89.2	90.1	0.15
2005016	ATDD002	90.1	90.7	Core loss
2005017	ATDD002	90.7	91.2	<0.03
2005018	ATDD002	91.2	91.5	<0.03
2005019	ATDD002	91.5	91.9	**6.35**
DUP-2005019	ATDD002			**3.25**
2005020	ATDD002	91.9	92.8	<0.03
2005021	ATDD002	92.8	94	<0.03
2005022	ATDD002	94	95	<0.03
2005023	ATDD002	95	96	<0.03
2005024	ATDD002	96	97	<0.03
2005026	ATDD002	97	97.4	<0.03
2005027	ATDD002	97.4	97.9	<0.03
2005028	ATDD002	97.9	98.3	**15.84**
DUP-2005028	ATDD002			**10.53**
2005029	ATDD002	98.3	99	<0.03
2005030	ATDD002	99	99.4	<0.03
2005031	ATDD002	99.4	100	<0.03

Drillholes **ATDD003** and **ATDD004**, drilled to approximately 300m downhole to test below the interpreted limit of historic mining, returned no significant assay results.

Drillhole **ATDD005** intersected a gold-bearing quartz vein between 173.7m and 174.0m downhole, returning 0.3m @ 8.32g/t Au (not true width) beyond the interpreted limits of the historic workings (Table 3 and Figure 4).

Table 3. *ATDD005 assay results*

Method				PAAU02
Units	Hole	From	To	g/t
2006147	ATDD005	173.7	174	8.32

Table 4. *Drill locations*

Hole ID	Easting (GDA 94)	Northing (GDA 94)	RL	Total Depth	Dip	Azimuth (GDA)
ATDD001	715,277	6,257,885	933	130	-55	090
ATDD002	715,290	6,257,941	932	166	-55	090
ATDD003	715,267	6,257,947	930	289.6	-59.5	090
ATDD004	715,307	6,258,005	929.7	299.7	-57	090
ATDD005	715,438	6,257,873	929	240.3	-55	090
ATDD006	715,410	6,258,000	926.5	109	-55	090

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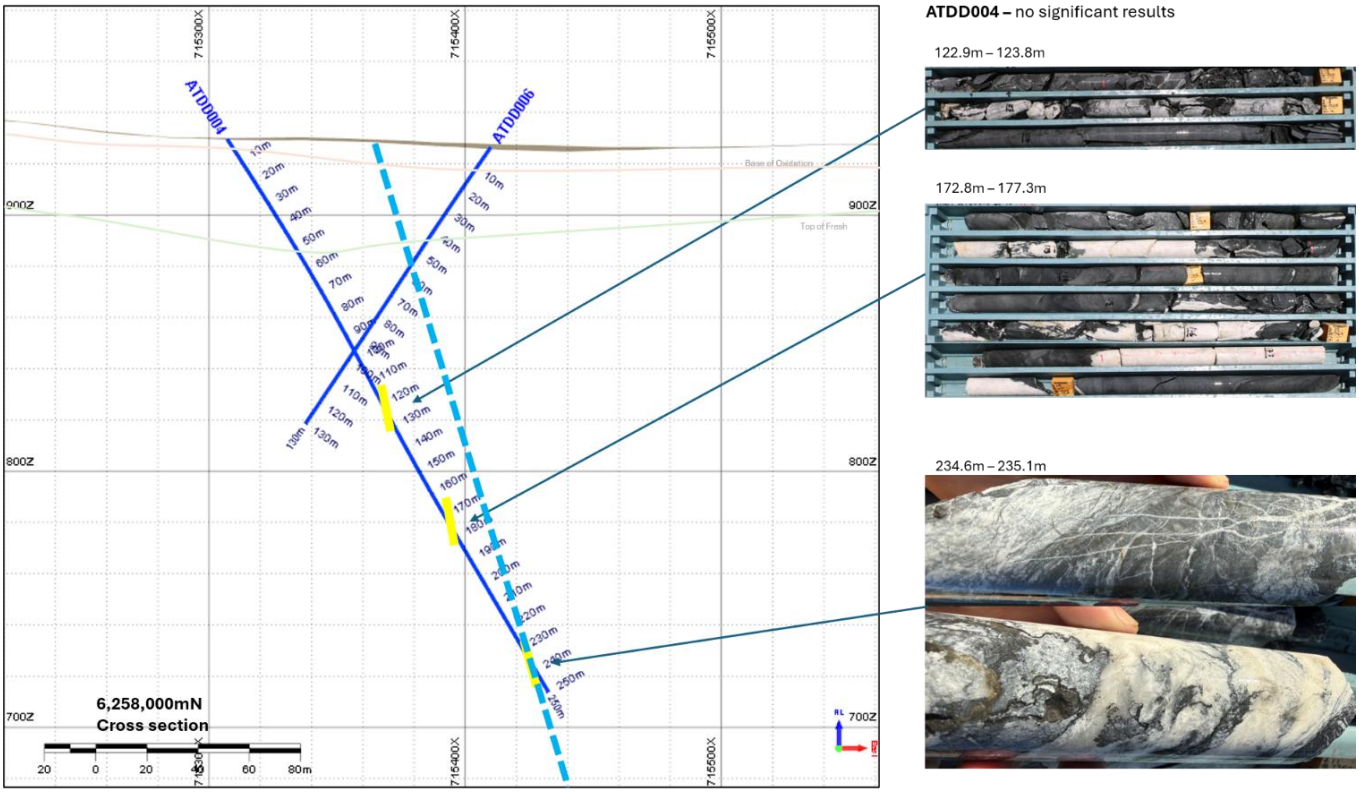


Figure 3. *Cross section of the Wilson's Reef mineralised corridor showing ATDD004 and ATDD006 (refer Figure 1 for section location).*

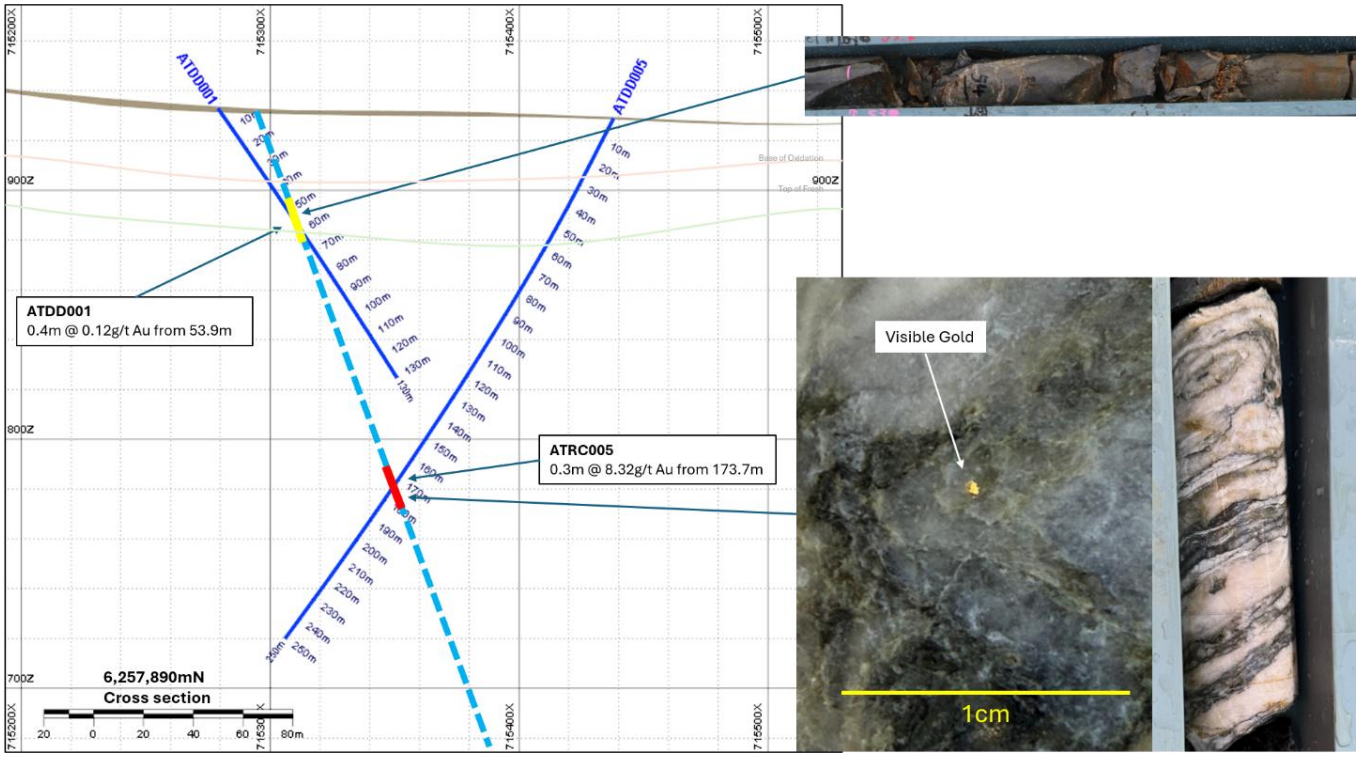


Figure 4. *Cross section of the Wilson's Reef mineralised corridor showing ATDD001 and ATDD005 (refer Figure 1 for section location).*

About the Trunkey Creek Gold Project

The Trunkey Creek Gold Project comprises exploration licence EL5748, covering 59.7km² around the township of Trunkey Creek, approximately 38km southwest of Bathurst in central New South Wales and approximately 9km from the Company's Kempfield Project. The project covers a goldfield worked from 1851 to 1908, principally from narrow, sub-parallel, north-trending quartz reefs spaced approximately 30m to 50m apart, with gold associated with pyrite, arsenopyrite and galena.

Exploration completed by the Company has defined a 4.7km mineralised corridor and six high-priority induced polarisation targets coincident with historic workings and quartz veining. The maiden drilling program is testing an initial portion of that corridor.

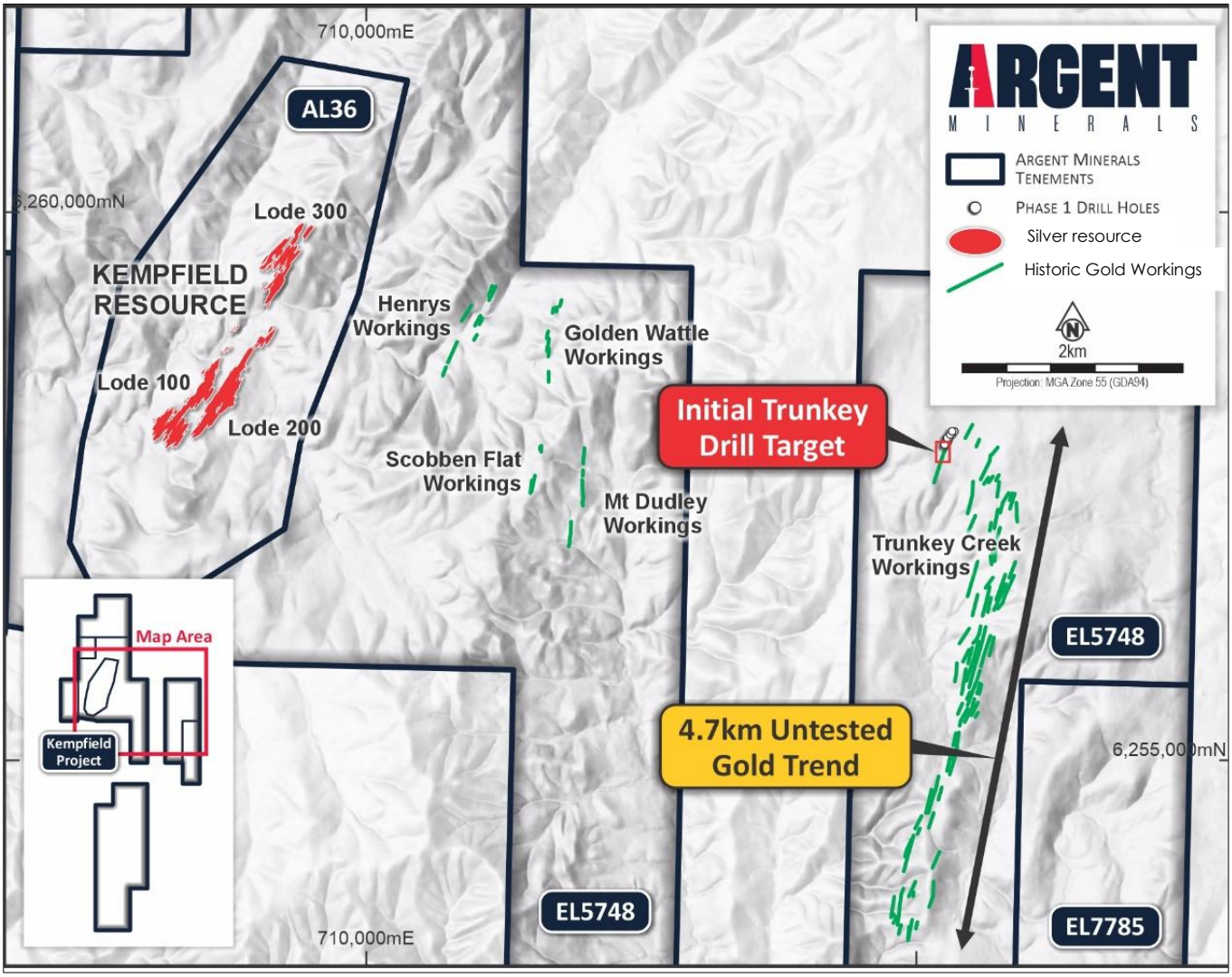


Figure 5. *The Trunkey Project is ~6km east-southeast of Kempfield and approximately 9km by road. Phase 1 drilling is shown at the northern end of the Trunkey Creek workings.*

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Proximate Statements

This announcement may contain references to Mineral Resources, mines and exploration projects of other parties either nearby or proximate to Argent Minerals' projects, and/or references that may have topographical or geological similarities to Argent Minerals' projects. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success at all, or similar success, in delineating a Mineral Resource on any of Argent Minerals' projects.

Historic Information

Historic production and historic mine workings information referred to in this announcement is derived from Trunkey-Tuena Gold Field 1934 (https://search.geoscience.nsw.gov.au/report/R00028974). This information is historic in nature, has not been verified by the Company, was not prepared in accordance with the JORC Code 2012, and no Competent Person has done sufficient work to classify it as an Exploration Result, Mineral Resource or Ore Reserve. It is uncertain that further exploration will result in the estimation of a Mineral Resource. Investors should not rely on this information.

This announcement has been authorised for release by the Board of Argent Minerals Limited.

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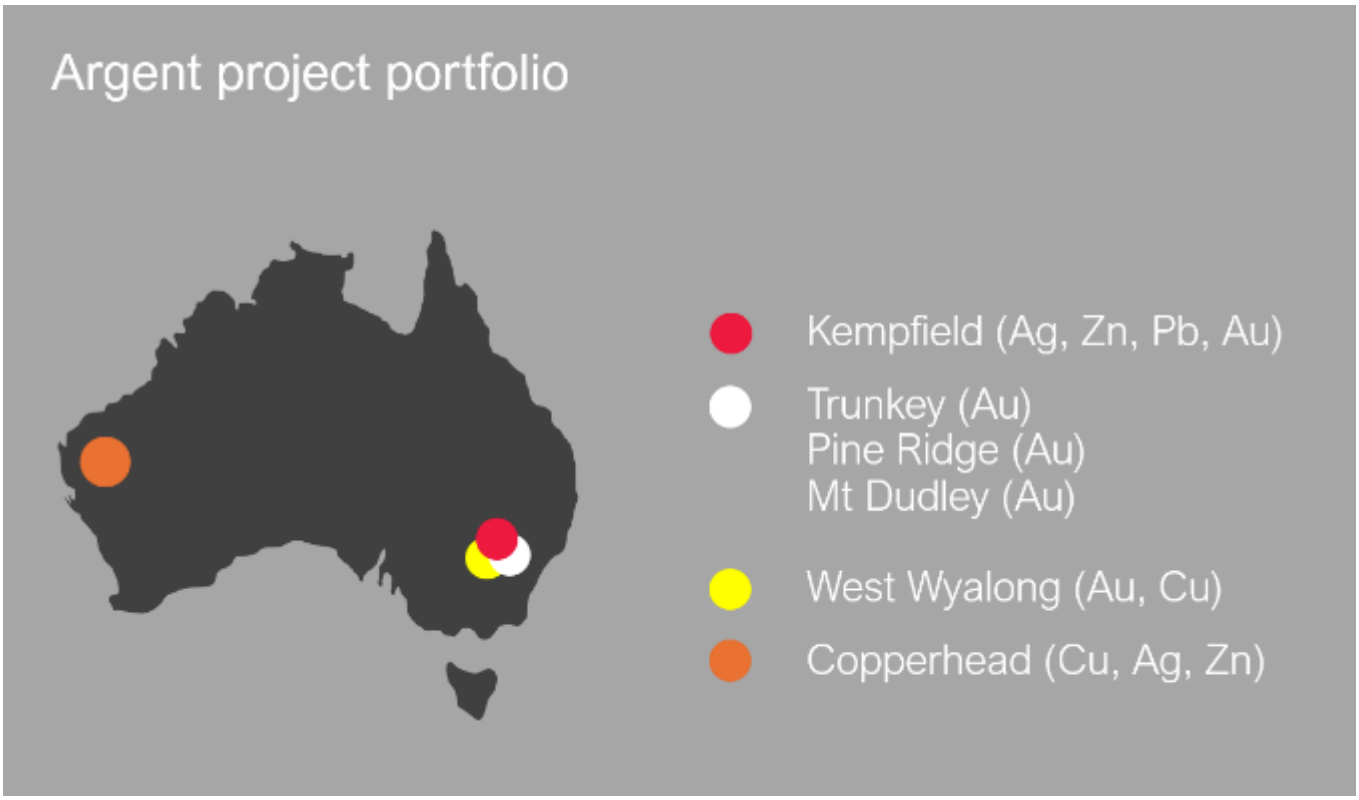
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About Argent Minerals Ltd (ASX: ARD)

Argent Minerals Limited is an ASX-listed public company focused on the development of its flagship 100%-owned Kempfield Project in New South Wales.

The project is located near Orange in one of Australia's premier mining districts and lies within the prolific Lachlan Fold Belt, host to some of Australia's largest gold and copper mines including Northparkes and Cadia. The scale and quality of the deposit support multiple potential development pathways currently being evaluated including near-surface starter production scenarios. The company's nearby Trunkey Creek, Mt Dudley and Pine Ridge projects offer major gold upside and the opportunity to establish a scalable, multi-deposit mine at Kempfield.

In Western Australia, Argent owns the Copperhead Polymetallic Project, located approximately 300km east-northeast of Carnarvon. The project hosts multiple zones of outcropping and shallow copper-rich mineralisation across the Illirie North, Barlee South and Henry East prospects. Historical exploration and Argent's sampling programs have returned high-grade copper, silver, zinc, nickel and cobalt results.



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Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr. Steven Wood. Mr. Wood is the Exploration Manager of Argent Minerals Limited and is a Member of the AusIMM of whom have sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported 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. Wood has verified the data disclosed in this release and consent to the inclusion in this release of the matters based on the information in the form and context in which it appears.

Forward Statement

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved." Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, commodity prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the project, permitting and such other assumptions and factors as set out herein.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in commodity prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.

References

For further information please refer to previous ASX announcements from Argent Minerals Ltd

ASX Announcement 25 July 2024: Significant Silver Resource Upgrade over Kempfield Deposit
ASX Announcement 31 August 2026: Maiden Trunkey Drilling Program
ASX Announcement 7 September 2026: Drilling commences at Trunkey Creek
ASX Announcement 15 September 2026: Argent intersects visible gold in its maiden drilling at Trunkey
ASX Announcement 21 September 2026: First Trunkey assays confirm gold mineralisation beyond historic workings
ASX Announcement 2 November 2026: Approved Trunkey drilling expands to 8,687m

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JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (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.*	Diamond Drilling (DHH) was completed, totalling 1235 m drilling with sampling completed between 0.2m and 3.1m in barren zones and within the ore zone. Every sample weighted between 0.5 and 3 kgs. Industry standard practices are used to ensure sample representation. SGS Laboratories in Orange applied QA-QC for sample preparation and appropriate instrument calibration. Individual samples were collected into calico bags for analysis. Duplicates, blanks, and standards will be submitted to ensure results are repeatable and accurate. Laboratory comparison checks will also be completed. With no statistically significant lab errors or biasing shown at this stage. Intervals were geologically logged by geologist currently on the drilling programme.
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).*	Diamond drilling was completed by standard Diamond Drilling techniques. Chief Drilling from Orange NSW used a Warman 600 Drill Rig with the hole size used NQ^3 drill core diameter.
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.*	All metre intervals were logged, and sample recoveries were estimated by geologist on site based on bag volume estimation and recorded as a percentage. Sample recoveries were classified as satisfactory, and the volume of sample was considered to represent a good composite sample overall. Recovery is recorded by the geologist. Triple tube was permanently being employed to maintain core integrity.

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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.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	DDH drilling is qualitatively and quantitatively logged for a combination of geological and geotechnical attributes in their entirety including as appropriate major & minor lithologies, alteration, vein minerals, vein percentage, sulphide type and percentage, colour, weathering, hardness, grain size. All DDH holes were geological logged from the start to the end of hole. All field descriptions are qualitative in nature.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all cores 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.*	All drill holes will be sampled geologically but at no more than every 1.5 metre to produce a sample between 1 and 3 kgs sub-sample for submission to SGS Labs in Orange. All samples submitted to SGS Labs are dried and crushed until sample was classified as homogeneous. Approx 4% of submitted samples are in the form of standards, blanks, and duplicates and will be submitted once the drilling programme has been completed. The sample sizes are appropriate to the grain size of the material been sampled.
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.*	Analysis of the core samples conducted by SGS in Orange included drying and crushing to 85% passing 3mm. Analysis will by photon assay of a 500g charge of 3mm crushed rock Photon assays provide highly accurate, rapid, and non-destructive analysis of precious metals, comparable to traditional fire assays, with advantages in speed, sample size, and environmental safety. Acceptable levels of accuracy for all data referenced in this ASX announcement have been achieved given the purpose of the 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.*	Argent and SGS employ independent QAQC assay checks. Argent uses coarse crush, fine crush and pulp duplicates, blanks and 3 types of CRM's inserted at a ratio of 1:25. Alternative company staff have verified the significant results that are listed in this report. No Twinned Holes were used

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Criteria	JORC Code explanation	Commentary
	Discuss any adjustment to assay data.	All drillhole information is stored graphically and digitally in MS excel and MS access formats. 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.*	Sample positions were recorded by handheld GPS (1m expected accuracy) which is suitable for this stage of exploration. All data used in this report are in: Datum: Geodetic Datum of Australia 94 (GDA94) Projection: Map Grid of Australia (MGA) Zone: Zone 55 Topographic control was gained using government DTM data with handheld GPS check.
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.*	Data spacing is listed in a text within the body of the report and within Section 2 under Drillhole Information. There are some drill holes in the area, thus spacing, and distribution is not considered sufficient to establish geological and grade continuity appropriate to be added to the creation of a JORC 2012 Mineral Resource at this stage.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Samples were taken with consideration of stratigraphy and alteration; samples do not straddle geological or stratigraphic boundaries. The immediate local geological sequence and foliation is steeply westerly dipping. Drillholes were targeted to intersect geology on mildly oblique sections to increase intercept potential and also to test the true vertical depth of the various mineralised lens. The relationship between drilling orientation and mineralisation orientation is not considered to have introduce any material sampling bias during the drilling program.
Sample security	*The measures taken to ensure sample security.*	DDH sub-samples were stored on site prior to being transported to the laboratory for analyses. Chain of custody involved graphic and digital

Criteria	JORC Code explanation	Commentary
		sign off sheets onsite, sample transfer protocols onsite, delivery to laboratories by Argent Minerals staff with receipts received from the laboratory. Sample pulps are currently stored at the laboratory and will be returned to the Company and stored in a secure location.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been undertaken.

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Section 2 Reporting of Exploration Results

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

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>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.</td><td>Resource Assessment (AL36) and Exploration Licence, Kempfield / EL5748, Trunkey Creek, NSW, held by Argent (Kempfield) Pty Ltd (100% interest), a wholly owned subsidiary of Argent Minerals Limited. There are no overriding royalties other than the standard government royalties for the relevant minerals.

There are no other material issues affecting the tenements.
All granted tenure is in good standing and there are no impediments to operating in the area.</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>Argent Minerals Limited through its wholly owned subsidiary Argent (Kempfield) Pty Ltd is the sole operator of the project. Argent Minerals introduced best industry practice work.

Kempfield and Trunkey have been explored for more than forty years by several exploration companies as set out in in the below table:

<table>
<tr><th>Company</th><th>Period</th><th>Exploration activities</th></tr>
<tr><td>Argent Minerals</td><td>2007-current</td><td>Drilling, VTEM survey, pole-dipole IP survey, gravity survey, ground EM and down-hole EM survey</td></tr>
<tr><td>Golden Cross</td><td>1996-2007</td><td>Drilling and high resolution airborne magnetic survey</td></tr>
<tr><td>Jones Mining</td><td>1982-1995</td><td>Drilling</td></tr>
<tr><td>Shell</td><td>1979-1982</td><td>Drilling, ground EM survey, dipole-dipole IP survey, and soil sampling</td></tr>
<tr><td>Inco</td><td>1972-1974</td><td>Drilling</td></tr>
</table>
</td></tr>
<tr><td>Geology</td><td>Deposit type, geological setting, and style of mineralisation.</td><td>The deposit type is gold hosted in quartz veins emplaced post deposition of the metasediments.

The geological setting is Silurian felsic to intermediate volcaniclastics within</td></tr>
</table>

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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>the intra-arc Hill End Trough in the Lachlan Orogen, Eastern Australia; and

The style of mineralisation comprises gold and sulphide bearing quartz veining oriented oblique to the westerly dipping sediments</td></tr>
<tr><td>Drill hole information</td><td>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.</td><td>The drill hole information will be inserted and tabulated within the document for the drill holes reported with drill assay results.

<u>Current Diamond Drillhole Collar File</u>

<table>
<tr><th>Hole Id</th><th>Easting (GDA 94)</th><th>Northing (GDA 94)</th><th>RL</th><th>Total Depth</th><th>Dip</th><th>Azimuth (GDA)</th></tr>
<tr><td>ATDD001</td><td>715,277</td><td>6,257,885</td><td>933</td><td>130</td><td>-55</td><td>090</td></tr>
<tr><td>ATDD002</td><td>715,290</td><td>6,257,941</td><td>932</td><td>166</td><td>-55</td><td>090</td></tr>
<tr><td>ATDD003</td><td>715,267</td><td>6,257,947</td><td>930</td><td>289.6</td><td>-59.5</td><td>090</td></tr>
<tr><td>ATDD004</td><td>715,307</td><td>6,258,005</td><td>929.7</td><td>299.7</td><td>-57</td><td>090</td></tr>
<tr><td>ATDD005</td><td>715,438</td><td>6,257,873</td><td>929</td><td>240.3</td><td>-55</td><td>090</td></tr>
<tr><td>ATDD006</td><td>715,410</td><td>6,258,000</td><td>926.5</td><td>109</td><td>--55</td><td>090</td></tr>
</table>

Notes:
Easting and Northing coordinates are all referenced to Geodetic Datum of Australia 94 (GDA94), Map Grid of Australia (MGA) projection, Zone 55.</td></tr>
<tr><td>Data aggregation methods</td><td>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.</td><td>No weighting average techniques or cut-off grades are employed at this point.

Results are estimated on visual observation of alteration intensity and number of sulphides by geologist and supported by photographs.</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>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.</td><td>Orientation, true widths and the shape/geometry of the Au mineralisation at Trunkey cannot be interpreted of based on the completed drilling to date. The true thickness of the high-grade zones remains unclear in certain areas. Further drilling is required.</td></tr>
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Criteria	JORC Code explanation	Commentary
	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').	
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.*	Drill collar plans are shown in Figure 1 and cross section for ATDD002 in Figure 2.
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 avoiding misleading reporting of Exploration Results.*	Very limited drilling is available as yet given the program has just begun, no assumptions or interpretations can be made with the limited data available
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.*	
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 Drilling will be implemented once the Phase 1 drilling program has been completed with all assays received and assessed.