PHOTON ASSAY CONFIRMS 55% GRADE UPLIFT IN HISTORICALLY REPORTED GOLD GRADES

HIGHLIGHTS

- **939 mineralised diamond drill core samples were submitted for re-assay by Photon Assay. These samples were collected from zones of continuous mineralised intervals used for the MRE. Weighted average gold grade increased by 55.5% in the range of 0.1–2.5 g/t Au, representing 93% of all samples re-assayed.**
- **Mean grade of the sample population falling below the 0.5 g/t Au cut-off grade increased by 76%.**
- **Other incremental grades of gold up to 2.5 g/t Au all showed increased grades across the intervals.**
- **The re-assay dataset based upon 14 historical diamond drill holes that represent over 10% of the entire drilling database and more than 25% of the total samples within the Hong Kong mineralised domains. The Hong Kong domains make up 83% of the total Mineral Resource Estimate (MRE) ounces.**
- **The results also support historical Screen Fire Assay and metallurgical test programs, confirming long-standing under-reporting of gold by conventional Fire Assay and independently verifying that earlier[1] PC Gold test work consistently returned higher grades.**
- **A full re-model of the current 821koz Au Spring Hill MRE — originally completed by CUBE in 2024 — will now commence, incorporating:**
    - **These Photon Assay results**
    - **936 historical Screen Fire Assays not included in the CUBE 2024 MRE**
    - **27 recent resource definition drillholes targeting upgrade from Inferred to Indicated using Photon Assay**
- **Updated resource modelling will assess the potential for an increase in tonnes, grade and/or contained ounces in the MRE at Spring Hill.**

PC Gold Limited (ASX: PC2) ("PC Gold" or "the Company") is pleased to announce that its comprehensive Photon re-assay program has demonstrated substantial under-reporting of gold in historical Fire Assay results in the other half-core retained, with a substantial lift in gold grade over the re-assayed mineralised intervals, particularly in the grade ranges critical to the viability of the Spring Hill Gold Project ("Spring Hill") Resource. Initial assaying of the 2021 and 2022 diamond drilling campaigns was conducted on half core utilising fire assay methods.

PC Gold recently submitted samples of the other half of mineralised cores that had been stored on site from those programs for Photon Assay, to provide a direct comparison of the assay methods on a like for like basis. The high proportion of free gold in Spring Hill vein systems frequently leads to variances between the two halves of core where free gold is present. However, over complete mineralised intersections across the bulk of the assay classes, including the critical 0.5g/t Au to 2.5 g/t Au ranges, Photon Assays are higher than original Fire Assays.

1. Refer to the PC Gold IPO Prospectus lodged with ASIC and dated 13 August 2025 (as amended by the Supplementary Prospectus lodged with ASIC and dated 10 September 2025) for further information on the historical metallurgical test work and screen fire assay results at Spring Hill.

PC GOLD

Executive Chair, Ashley Pattison commented:

"Spring Hill continues to demonstrate the characteristics of a robust, large-tonnage gold system in the current gold price environment. Our existing Mineral Resource Estimate, completed at a 0.5g/t Au cut-off grade, already reflects the strength of the deposit. What is most encouraging from this Photon Assay program is that the re-assaying completed to date — representing more than 10% of the entire drill hole database and over 25% of the samples within the Hong Kong wireframes — consistently shows that there is significantly more gold in the system than previously reported.

The most important outcome for us is the uplift in the low-grade halo material that surrounds the higher-grade core at Hong Kong. This material defines the scale of the deposit, and the increases we are seeing have the potential to add meaningful tonnes and ounces above the current cut-off grade, as well as increase the overall grade of the MRE. These latest results reinforce our confidence in the growth potential of Spring Hill as we move toward the next phase of resource modelling and feasibility work."

Background

Previous work by PC Gold and previous owners of Spring Hill had identified a potential low bias in the predominant assaying methodology for historical data at the project. Fire assays have traditionally been completed, however re-assaying using the Screen Fire Assay method resulted in consistently reporting assays of overall higher grades.

PC Gold also completed a bulk mining trial at Spring Hill in 2017 to prove this issue at a commercial scale through the processing of 13,400t of ore from Spring Hill through the neighbouring Union Reef processing plant. As outlined in the PC Gold Prospectus, the reconciled gold produced from the mining trial was 45.6% above the prediction that was based on Screen Fire Assay (SFA) results, let alone the conventional Fire Assay method.

The objective of the current re-assay campaign was to demonstrate whether this low bias exists in a larger sample based on diamond drill core. Going forward all samples from drilling will be submitted for Photon Assay.

Fire Assays vs. Photon Assay

In 2021 and 2022, half core samples from our diamond drilling were assayed using conventional fire assays, with some holes submitted for repeat screen fire assay from the coarse rejects.

Fire assays are done on a finely pulverised 50g subsample of the half core sample submitted for assay. This widely accepted protocol is the norm for gold assays worldwide, but it has proven to potentially introduce a sampling bias, especially in samples containing larger (>75um) gold particles. This phenomenon is usually known as nugget effect.

In 2024, PC Gold reported a mineral resource estimate in accordance with JORC 2012 Guidelines for Spring Hill that was solely based on fire assay results from all programs conducted at Spring Hill between 1991 and up to the end of 2022.

Gold assays at the time had been almost exclusively conducted using Fire Assay with AAS or gravimetric finish. The high-grade nature of the deposit with the presence of coarse visible gold prompted PC Gold to investigate the appropriateness of Chrysos' Photon Assay technology, a high energy X-Ray fluorescence technology, to analyse samples from Spring Hill.

Sample Selection and Process

Sample intervals from fourteen drillholes were selected for re-assay using the photon method. A total of 939 samples were reanalysed with the average sample length being 1m. The second half of the drill core was sent to Intertek's laboratory in Darwin for sample preparation before a 500g sample split was sent to Intertek's laboratory in Perth for Photon assay. The selected sample intervals were from recent diamond drilling during 2021 and 2022 conducted by PC Gold. The assay intervals were selected to represent the spatial distribution across the Hong Kong mineralisation domains. Areas of previously identified mineralisation were selected to compare higher grade zones.

Figures 1 and 2 below display the physical location of the drill holes and Appendix 1 has the full collar and hole details.

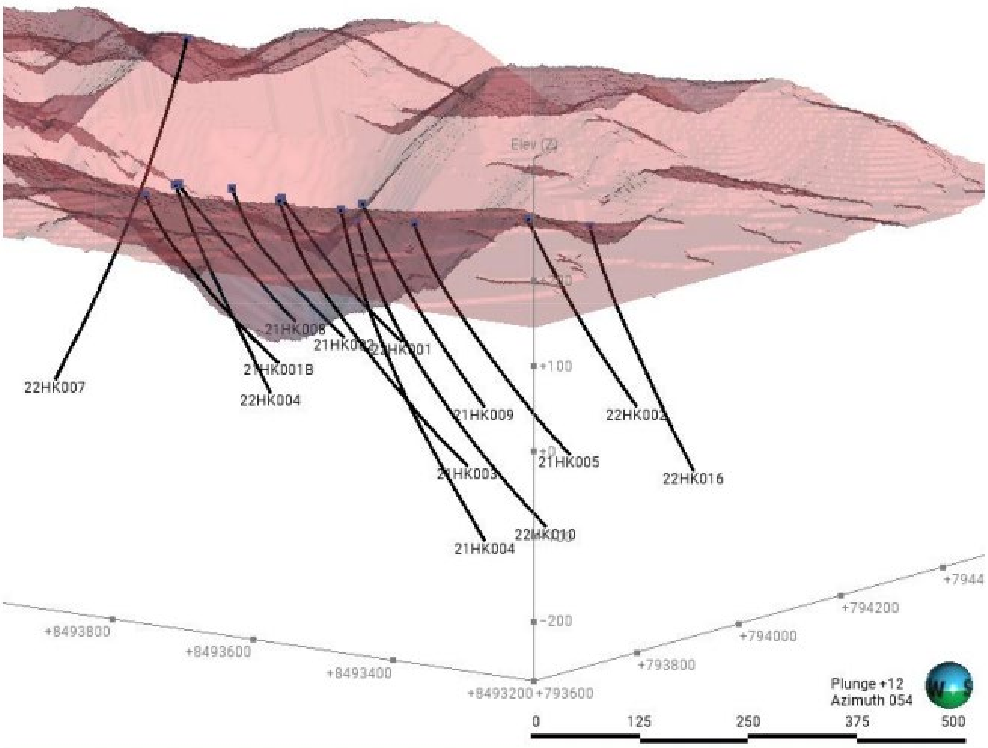

Figure 1: Oblique view of selected drill holes for re-assay

U38/460 Stirling Hwy, Peppermint Grove WA 6011 Australia e. admin@pcgold.com.au t. 08 6313 3996

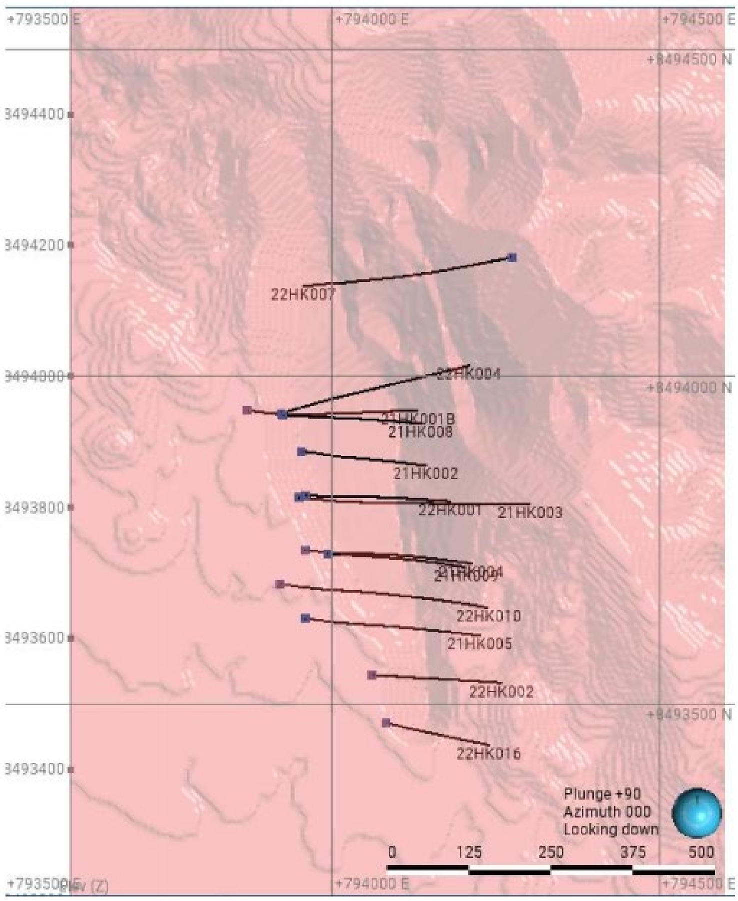

Figure 2: Plan view of selected holes for re-assay

Results of re-Assay Campaign

The results of the re-assay campaign using Photon Assay versus Fire Assay on a sample-by-sample basis are detailed in Appendix 2, with the results summarised by grade illustrated in Table 1 below.

	2025 Re-Assay of Core - FA vs. Photon Assay				
Grade Range	Samples	Orig Au g/t	PA Au g/t	Upgrade Au g/t	% Upgrade
<0.5	562	0.18	0.32	0.14	76%
0.5-1	159	0.71	0.82	0.11	15%
1-1.5	88	1.21	1.47	0.26	22%
1.5-2	38	1.70	1.89	0.19	11%
2-2.5	23	2.23	2.96	0.73	33%
2.5-3	16	2.79	2.34	-0.45	-16%
3-3.5	8	3.28	4.21	0.94	29%
3.5-4	3	3.77	4.25	0.48	13%
>4	42	7.94	5.40	-2.54	-32%
TOTAL	**939**			**Weighted Av**	**50%**

Table 1: Re-Assay results by Grade distribution

The potential impact of the results in Table 1 above should be looked at in the context of the current MRE at Spring Hill that is a very robust mineral resource across all cut-off grades as illustrated in Table 2 below:

COG	Indicated			Inferred			Total		
	Tonnes (Mt)	Au g/t	Oz Au ('000)	Tonnes (Mt)	Au g/t	Oz Au ('000)	Tonnes (Mt)	Au g/t	Oz Au ('000)
0	21.1	0.7	505	22.3	0.7	503	43.4	0.7	1,008
0.3	17.6	0.9	483	19.2	0.8	482	36.8	0.8	966
0.5	**13.0**	**1.0**	**424**	**12.6**	**1.0**	**397**	**25.6**	**1.0**	**821**
0.7	8.6	1.2	341	7.3	1.3	295	15.9	1.2	636

Table 2: Spring Hill Mineral Resource Estimate by COG

The main Hong Kong zone is well represented in Figure 3, where the high-grade core (+2g/t Au) of the mineralised zone is surrounded by the extensive low grade (0.2 - 0.5 g/t Au) halo.

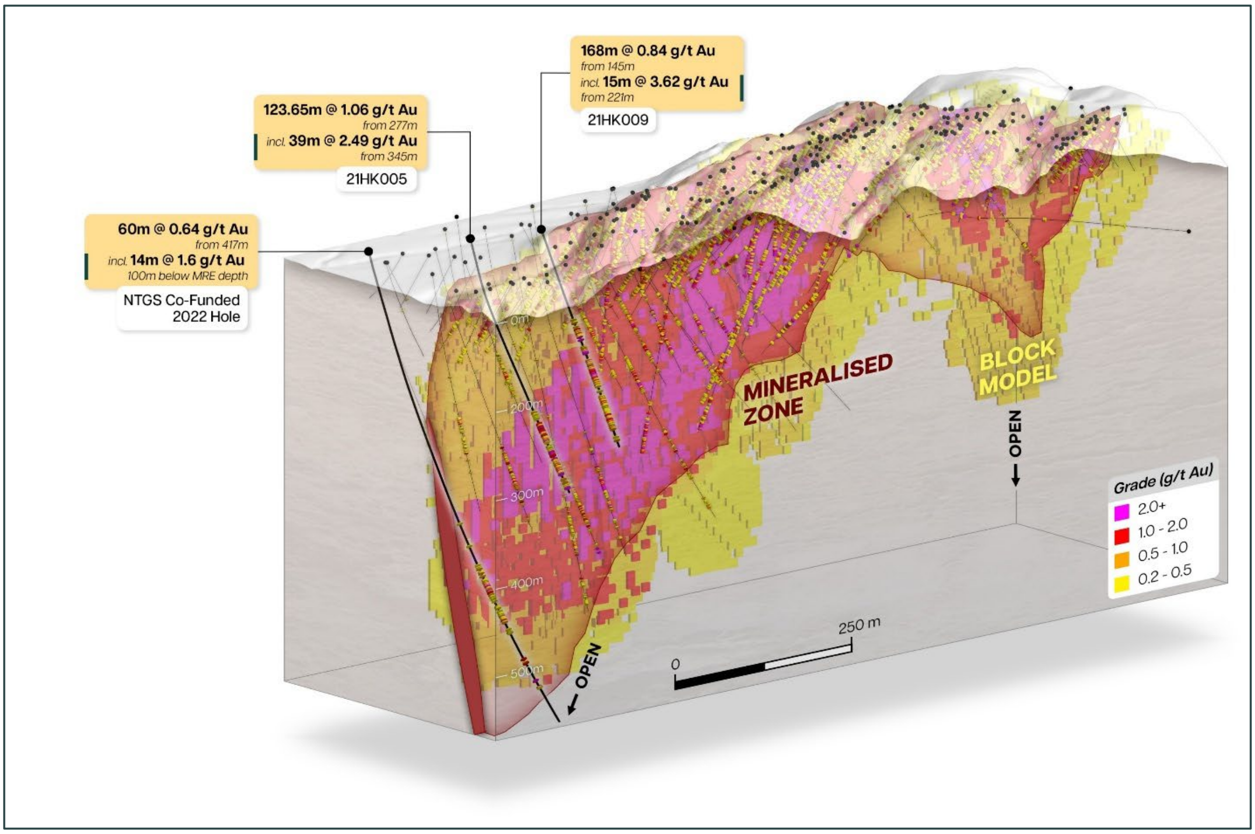

Figure 3: Spring Hill MRE looking Northwest

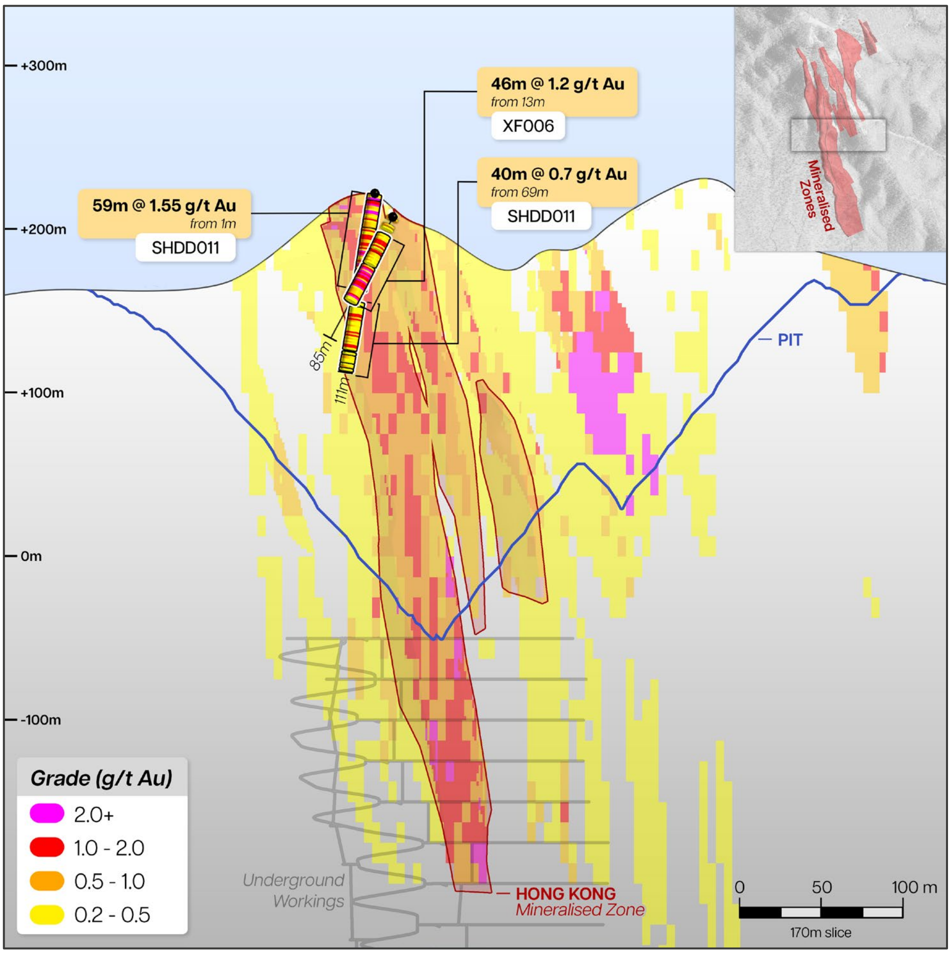

Figure 4: Hong Kong and Main zones looking North within a A$4,650 pit shell

Figure 4 above illustrates the low-grade mineralised waste (being 0.2 – 0.49g/t Au) that is below the 0.5g/t Au cut-off grade used in the MRE.

This latest re-assay work when combined with the previous screen fire assay duplicate assay programs (as outlined in the PC Gold IPO Prospectus) has the potential to have a positive impact on the:

1. contained tonnage (by bringing some of the mineralised waste into the current MRE above the cut-off grade),
2. overall average grade of the current MRE because of using the Photon Assay and Screen Fire Assays in preference to Fire Assay (which the current MRE is solely based on); and
3. contained ounces in an updated MRE because of a combination of 1 and 2 above.

Further Work Planned

PC Gold will now work with its technical consultants to remodel the Spring Hill MRE to take into consideration the following updated information:

- 939 Photon Assay results from this most recent re-assay program (mainly included in the inferred resource)
- 936 Screen Fire Assay duplicates that were not factored into the Cube 2024 MRE (mainly included in the indicated resource)
- 27 resource definition holes drilled in the inferred resource with the intention to upgrading the classification of the targeted mineralisation to indicated resource

In addition, PC Gold hopes that the recently discovered Macau extension zone can be included in further MRE update along with more clearly defined zones within the Lasagne Target and Eastern zone extensions should assay results be received in time. These additional targets remain a key focus of our exploration efforts at Spring Hill beyond the present MRE area.

-END-

This release is authorised by the Board of Directors of PC Gold Limited.

For further information visit our website at pcgold.com.au or contact:

Ashley Pattison
Executive Chairman
E: info@pcgold.com.au

Paul Berson - Investor Relations
T: +61 (0) 421 647 445
E: paul@corporatestorytime.com

About PC Gold

PC Gold Limited is a gold exploration and development company focused on unlocking the full potential of its flagship Spring Hill Gold Project in the Northern Territory. With a Mineral Resource Estimate reported in accordance with the JORC Code of 25.6Mt @ 1.0g/t Au, a strong balance sheet, and a highly experienced team, PC Gold is executing a clear strategy to transition Spring Hill toward production.

The Spring Hill Project is a virgin gold system hosting mineralisation within granted mining leases, with environmental approvals already in place to commence open-pit mining. This positions PC Gold to move swiftly through development milestones.

The Company is advancing Spring Hill through a dual-stream strategy:

- Infill drilling to upgrade Resource confidence and support conversion to Reserves.
- Aggressive extensional exploration to grow the global Spring Hill Resource inventory.

All modifying factors required for future development — including mining, metallurgy, infrastructure, and permitting — are being progressed in parallel, to ensure a streamlined path toward feasibility and production.

A breakdown of the Spring Hill Mineral Resource Estimate by category and various Cut Off Grades (**COG**) is as follows:

COG	Indicated			Inferred			Total		
	Tonnes (Mt)	Au g/t	Oz Au ('000)	Tonnes (Mt)	Au g/t	Oz Au ('000)	Tonnes (Mt)	Au g/t	Oz Au ('000)
0	21.1	0.7	505	22.3	0.7	503	43.4	0.7	1,008
0.3	17.6	0.9	483	19.2	0.8	482	36.8	0.8	966
0.5	**13.0**	**1.0**	**424**	**12.6**	**1.0**	**397**	**25.6**	**1.0**	**821**
0.7	8.6	1.2	341	7.3	1.3	295	15.9	1.2	636

Notes:

1. *Figures may not add up due to rounding.*
2. *All Mineral Resources are classified as Indicated and Inferred.*
3. *All Mineral Resources have been depleted by surface trial mining and Underground Adits.*
4. *Grade Capping has been applied to high grade outliers. Each domain has been capped based on their unique geology and grade distribution.*
5. *No minimum mining SMU parameters applied to the Mineral Resources.*
6. *The average bulk density is assigned based on average mean values by weathering type: oxide = 2.57 g/cm3; transition = 2.69 g/cm3; Fresh = 2.77 g/cm3.*
7. *The Mineral Resource was estimated in accordance with the JORC Code.*

Competent Person's Statement

Information in this announcement that relates to exploration results is based on and fairly represents work undertaken by Mr Peter Harris, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Harris has sufficient experience that 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' ("JORC Code"). Mr. Harris is an employee of PC Gold Ltd Mr. Harris consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Past Exploration Results and Mineral Resource estimates reported in this announcement were first reported by the Company in accordance with ASX Listing Rules 5.7 and 5.8 in its Prospectus lodged with ASIC and dated 13 August 2025 (as amended by the Supplementary Prospectus lodged with ASIC and dated 10 September 2025) (the **Prospectus**). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus and that in the case of the Mineral Resource estimates, that all material assumptions and technical parameters underpinning the estimates in the Prospectus continue to apply and have not materially changed. The Company confirms that the form and content in which the Competent Person's findings are presented here have not been materially modified from the Prospectus. Refer to the Prospectus for further information.

Disclaimer

This release may include forward-looking statements. These statements are based on PC Gold management's expectations and beliefs concerning future events as of the time of the release of this announcement. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of PC Gold, which could cause actual results to differ materially from such statements. PC Gold makes no undertaking to subsequently update or revise the forward looking or aspirational statements made in this release to reflect events or circumstances after the date of this release, except as required by applicable laws and the ASX Listing Rules.

APPENDIX 1 – ORIGINAL COLLAR AND HOLE DETAILS

Hole ID	East MGA	North MGA	RL AHD	Depth (m)	Collar Record Comments
21HK001B	793,871	8,493,948	164.33	356.3	MGA coords PCG pickup, local coords calculated
21HK002	793,954	8,493,886	167.55	282.7	MGA coords PCG pickup, local coords calculated
21HK003	793,949	8,493,815	162.65	516.4	MGA coords PCG pickup, local coords calculated
21HK004	793,958	8,493,735	159.69	502.1	MGA coords PCG pickup, local coords calculated
21HK005	793,958	8,493,630	155.55	415.0	MGA coords PCG pickup, local coords calculated
21HK008	793,925	8,493,941	169.91	287.9	MGA coords PCG pickup, local coords calculated
21HK009	793,993	8,493,729	161.36	344.8	MGA coords PCG pickup, local coords calculated
22HK001	793,959	8,493,818	162.63	301.6	MGA coords PCG pickup, local coords calculated
22HK002	794,062	8,493,544	154.21	320.0	MGA coords PCG pickup, local coords calculated
22HK004	793,922	8,493,943	169.56	422.5	MGA coords PCG pickup, local coords calculated
22HK007	794,274	8,494,182	252.83	470.5	MGA coords PCG pickup, local coords calculated
22HK010	793,921	8,493,683	156.56	521.9	MGA coords PCG pickup, local coords calculated
22HK012	793,989	8,493,680	158.09	552.0	MGA coords PCG pickup, local coords calculated
22HK016	794,082	8,493,471	151.67	350.5	MGA coords PCG pickup, local coords calculated

PC GOLD

APPENDIX 2 – FIRE ASSAY RESULTS COMPARED TO PHOTON ASSAY

BHID	FROM	TO	FA Au ppm	Photon Au ppm
21HK001B	273	274	0.38	5.65
21HK001B	274	275	4.71	2.58
21HK001B	275	276	5.47	0.54
21HK001B	276	277	0.78	0.09
21HK001B	277	278	0.14	0.07
21HK001B	278	279	0.11	0.03
21HK001B	279	280	0.08	0.67
21HK001B	280	281	1.07	0.71
21HK001B	281	282	1.16	0.17
21HK001B	282	283	0.24	0.05
21HK001B	283	284	0.09	0.68
21HK001B	284	285	0.8	0.33
21HK001B	285	286	5.63	0.06
21HK001B	286	287	0.08	0.04
21HK001B	287	288	0.05	0.13
21HK001B	288	289	0.37	0.11
21HK001B	289	290	0.06	0.02
21HK001B	296	297	0.98	0.87
21HK001B	297	298	0.07	0
21HK001B	298	299	0.04	0
21HK001B	299	300	0.33	1.38
21HK001B	300	301	1.1	0.86
21HK001B	301	302	10.18	13.55
21HK001B	302	303	5.27	6.81
21HK001B	303	304	0.4	0.58
21HK001B	304	305	0.13	0.15
21HK001B	305	306	0.13	0.11
21HK001B	306	307	0.66	0.73
21HK001B	307	308	0.43	2.93
21HK001B	308	309	0.13	0.05
21HK001B	309	310	0.18	1.00
21HK001B	310	311	0.05	0.08
21HK001B	311	312	0.04	0
21HK001B	312	313	0.04	0
21HK001B	313	314	0.05	0
21HK001B	314	315	0.11	0.08
21HK001B	315	316	2.94	2.06
21HK001B	316	317	0.71	0.12
21HK001B	317	318	0.16	0.11

U38/460 Stirling Hwy, Peppermint Grove WA 6011 Australia e. admin@pcgold.com.au t. 08 6313 3996

BHID	FROM	TO	FA Au ppm	Photon Au ppm
21HK001B	318	319	0.03	0
21HK001B	319	320	0.07	0.06
21HK001B	320	321	16.23	2.19
21HK001B	321	322	0.42	0.06
21HK001B	322	323	0.2	0.23
21HK001B	323	324	0.33	0.38
21HK001B	324	325	0.32	0.56
21HK001B	325	326	0.11	0.58
21HK001B	326	327	0.8	0.21
21HK001B	327	328	0.07	0.11
21HK001B	328	329	0.08	0.74
21HK001B	329	330	0.07	0.18
21HK001B	330	331	0.25	0.71
21HK001B	331	332	0.08	0.08
21HK001B	332	333	0.21	0.13
21HK001B	333	334	0.14	0.09
21HK001B	334	335	1.25	0.6
21HK001B	335	336	0.22	0.35
21HK001B	336	337	0.14	0.15
21HK001B	337	338	0.22	1.03
21HK001B	338	339	0.08	0.06
21HK001B	339	340	0.11	0.06
21HK001B	340	341	0.11	0.08
21HK001B	341	342	0.07	0.06
21HK001B	342	343	0.13	0.06
21HK001B	343	344	0.31	0.41
21HK001B	344	345	0.74	0.75
21HK001B	345	346	1.96	2.62
21HK002	198	199	1.61	0.64
21HK002	199	200	0.33	0.17
21HK002	200	201	1.03	0.73
21HK002	201	202	1.23	1.47
21HK002	202	203	1.44	1.51
21HK002	203	204	1.5	0.6
21HK002	204	205	0.56	0.91
21HK002	205	206	0.78	0.59
21HK002	206	207	2.5	1.68
21HK002	207	208	0.56	0.76
21HK002	208	209	1.1	1.33
21HK002	209	210	1.27	2.29
21HK002	210	211	1.11	0.91

BHID	FROM	TO	FA Au ppm	Photon Au ppm
21HK002	211	212	0.3	0.05
21HK002	212	213	0.28	0.45
21HK002	213	214	0.77	0.6
21HK002	214	215	0.18	0.89
21HK002	215	216	1.92	2
21HK002	216	217	2.02	3.02
21HK002	217	218	0.1	0.2
21HK002	218	219	0.02	0
21HK002	219	220	0.02	0
21HK002	220	221	0.01	0
21HK002	221	222	0.08	0.12
21HK002	222	223	0.17	0.31
21HK002	223	224	0.38	1.18
21HK002	224	225	0.78	1.58
21HK002	225	226	1.71	1.64
21HK002	226	227	1.76	0.38
21HK002	227	228	1.02	0.56
21HK002	228	229	0.86	0.93
21HK002	229	230	0.89	0.8
21HK002	230	231	0.11	0.11
21HK002	231	232	0.31	0.14
21HK002	232	233	0.33	0.33
21HK002	233	234	1.19	1.14
21HK002	234	235	0.34	0.82
21HK002	235	236	1.21	1.18
21HK002	236	237	2.03	1.94
21HK002	237	238	0.94	0.6
21HK002	238	239	0.98	0.63
21HK002	239	240	15.67	1.98
21HK002	240	241	1.11	1.9
21HK002	241	242	1.09	1.74
21HK002	242	243	4.94	6.84
21HK002	243	244	2.73	2.14
21HK002	244	245	0.26	0.39
21HK002	245	246	0.53	0.28
21HK003	234	235	0.86	1.19
21HK003	235	236	0.84	0.68
21HK003	236	237	0.31	0.36
21HK003	237	238	0.53	0.43
21HK003	238	239	0.26	0.35
21HK003	239	240	0.83	0.39

BHID	FROM	TO	FA Au ppm	Photon Au ppm
21HK003	240	241	0.27	0.28
21HK003	241	242	0.55	0.14
21HK003	242	243	0.21	0.2
21HK003	243	244	0.48	0.19
21HK003	244	245	0.3	0.22
21HK003	245	246	0.06	0
21HK003	246	247	0.26	0
21HK003	247	248	0.3	0.25
21HK003	248	249	0.05	0.51
21HK003	249	250	0.74	0.92
21HK003	250	251	0.11	0.17
21HK003	251	252	0.07	0.09
21HK003	252	253	0.14	0.3
21HK003	253	254	0.39	0.78
21HK003	254	255	1.25	1.23
21HK003	255	256	1.56	0.81
21HK003	256	257	0.94	0.56
21HK003	257	258	1.67	1.58
21HK003	258	259	8.4	4.06
21HK003	259	260	1.59	1.11
21HK003	260	261	1	2.77
21HK003	261	261.6	1.19	2.45
21HK003	261.6	262	0.14	0
21HK003	262	263	0.02	0.04
21HK003	263	264	0.02	0.02
21HK003	264	265	0.04	0.04
21HK003	265	265.9	0.04	0.08
21HK003	265.9	267	0.53	0.79
21HK003	267	268	1.02	0.67
21HK003	268	269	0.19	0.17
21HK003	269	270	0.11	0.12
21HK003	270	271	0.47	0.4
21HK003	271	272	0.67	0.45
21HK003	272	273	0.65	0.68
21HK003	273	274	0.51	0.73
21HK003	274	275	2.25	1.9
21HK003	275	276	2.59	1.97
21HK003	276	277	2.29	1.12
21HK003	277	278	2.13	4.06
21HK003	278	279	2.31	1.59
21HK003	279	280	4.31	3.63

PC GOLD

BHID	FROM	TO	FA Au ppm	Photon Au ppm
21HK003	280	281	0.58	0.43
21HK003	281	282	0.41	0.35
21HK003	282	283	1.63	1.45
21HK003	283	284	1.37	2.28
21HK003	284	285	0.32	0.68
21HK003	285	286	1.33	1.1
21HK003	286	287	0.3	0.08
21HK003	354	355	0.71	1.89
21HK003	355	356	0.18	0.11
21HK003	356	357	0.15	0.18
21HK003	357	358	0.18	0.15
21HK003	358	359	2.87	4.14
21HK003	359	360	0.82	0.51
21HK003	360	361	0.26	0.14
21HK003	361	362	0.21	0.17
21HK003	362	363	0.86	0.72
21HK003	363	364	1.65	0.69
21HK003	364	364.7	0.18	0.09
21HK003	364.7	365.4	0.16	0.75
21HK004	361	362	8.03	0.47
21HK004	362	363	0.19	0
21HK004	363	364	0.09	0.06
21HK004	364	365	0.43	0.28
21HK004	365	366	1.14	0.88
21HK004	366	367	0.48	0.67
21HK004	367	368	0.15	0.17
21HK004	368	369	0.76	0.32
21HK004	369	370	0.13	0.04
21HK004	370	371	0.2	0.1
21HK004	371	372	0.03	0
21HK004	372	373	0.06	0.04
21HK004	373	374	0.19	0.11
21HK004	374	375	0.16	0.02
21HK004	375	376	0.17	0.6
21HK004	376	377	0.16	0.07
21HK004	377	378	0.91	0.8
21HK004	378	379	1.06	0.48
21HK004	379	380	0.21	0.43
21HK004	380	381	0.4	2.12
21HK004	381	382	1.26	1.46
21HK004	382	383	2.85	2.45

BHID	FROM	TO	FA Au ppm	Photon Au ppm
21HK004	383	384	1.91	2.89
21HK004	384	385	1.72	1.85
21HK004	385	386	5.95	3.49
21HK004	386	387	0.73	4.16
21HK004	387	388	1.11	1.96
21HK004	388	389	0.41	0.29
21HK004	389	390	1.25	0.49
21HK004	390	391	1.73	0.47
21HK004	391	392	10.45	16.7
21HK004	392	393	4.67	5.82
21HK004	393	394	4.75	6.87
21HK004	394	395	5.94	5.76
21HK004	395	396	4.03	3.36
21HK004	396	397	2.51	1.49
21HK004	397	398	7	4.32
21HK004	398	399	2.35	6.85
21HK004	399	400	0.92	0.83
21HK004	400	401	0.24	0.25
21HK004	401	402	0.49	0.02
21HK004	402	403	0.74	0.41
21HK004	403	404	0.18	0
21HK004	404	405	0.76	2.99
21HK004	405	406	0.26	0.13
21HK004	406	407	0.28	0.16
21HK004	407	408	0.16	0
21HK004	408	409	0.41	0.35
21HK004	409	410	0.25	0.12
21HK004	410	411	0.49	0.08
21HK004	411	412	0.17	0.04
21HK004	412	413	0.14	0
21HK004	413	414	0.15	0
21HK004	414	415	0.16	0.04
21HK004	415	416	0.15	0
21HK004	416	417	0.16	0.02
21HK004	417	418	0.26	0.12
21HK004	418	419	0.37	0.61
21HK004	419	420	0.2	0.06
21HK004	420	421	0.76	0.22
21HK004	421	422	2.07	2.42
21HK004	422	423	5.91	5.04
21HK004	423	424	6.55	5.76

BHID	FROM	TO	FA Au ppm	Photon Au ppm
21HK004	424	425	0.86	1.87
21HK004	471	472	0.21	0.07
21HK004	472	473	0.54	0.26
21HK004	473	474	0.44	0.42
21HK004	474	475	0.61	0.5
21HK004	475	476	0.19	0.08
21HK005	277	278	0.36	0.22
21HK005	278	279	0.79	0.68
21HK005	279	280	0.18	0.17
21HK005	280	281	0.18	0.05
21HK005	281	282	0.26	0.36
21HK005	282	283	0.28	0.29
21HK005	283	284	0.12	0
21HK005	284	285	0	0.06
21HK005	285	286	0.07	0.32
21HK005	286	287	0.43	0.76
21HK005	287	288	0	0
21HK005	288	289	0.48	0
21HK005	289	290	0	0
21HK005	290	291	0	0.05
21HK005	291	292	0	0
21HK005	292	293	0	0
21HK005	293	294	0	0.03
21HK005	294	295	0.09	0
21HK005	295	296	0	0
21HK005	296	297	0.02	0
21HK005	297	298	1.01	0.06
21HK005	298	299	1.81	2.25
21HK005	299	300	0.04	0.1
21HK005	300	301	0.34	0.85
21HK005	301	302	0.66	0.22
21HK005	302	303	1.77	5.56
21HK005	303	303.66	0.11	0.07
21HK005	303.66	304.15	0.02	0.08
21HK005	304.15	304.6	4.36	4.65
21HK005	304.6	305.74	0.2	0.31
21HK005	305.74	306.6	1.35	1.5
21HK005	306.6	307	0.07	0.03
21HK005	307	308	0.08	0.05
21HK005	308	309	0.17	0.07
21HK005	309	310	1.12	3.68

BHID	FROM	TO	FA Au ppm	Photon Au ppm
21HK005	310	311	0.11	0.05
21HK005	311	312	1.1	1.58
21HK005	312	313	2.27	2.14
21HK005	313	314	0.3	0.16
21HK005	314	315	0.33	0.44
21HK005	315	316	0.05	0
21HK005	316	317	1.07	1.74
21HK005	317	318	1.07	1.29
21HK005	318	319	0.08	0.11
21HK005	319	320	0	1.63
21HK005	320	321	0.24	0.45
21HK005	321	322	0.78	0.56
21HK005	322	323	0.85	0.83
21HK005	323	324	0.25	0.26
21HK005	324	325	1.53	0.58
21HK005	325	326	0.28	0.48
21HK005	326	327	2.86	1.11
21HK005	327	328	0.05	0.07
21HK005	328	329	0.28	0.28
21HK005	329	330	0.02	0.07
21HK005	330	331	0.05	0.03
21HK005	331	332	0	0
21HK005	332	333	0	0
21HK005	333	334	0	0
21HK005	334	335.55	0	0
21HK005	335.55	336	0.66	2.14
21HK005	336	336.65	0	0.1
21HK005	336.65	337.4	0.7	1.01
21HK005	337.4	338.4	0.35	0.19
21HK005	338.4	339.4	0	0
21HK005	339.4	340	0	0
21HK005	340	341	0	0
21HK005	341	342	0.04	0
21HK005	342	343	0.41	0.33
21HK005	343	344	0.12	0.38
21HK005	344	345	0.4	0.29
21HK005	345	346	2.43	1.36
21HK005	346	347	0.12	0.7
21HK005	347	348	0.01	0.04
21HK005	348	349	4.11	0.27
21HK005	349	350	1.49	0.13

BHID	FROM	TO	FA Au ppm	Photon Au ppm
21HK005	350	351	18	0.47
21HK005	351	352	1.37	12.57
21HK005	352	353	0	0.02
21HK005	353	354	0.02	0
21HK005	354	355	0	0
21HK005	355	356	0	0
21HK005	356	357	0	1
21HK005	357	358	4.35	5.71
21HK005	358	359	0.02	0
21HK005	359	360	1.22	0.97
21HK005	360	361	0.25	0.35
21HK005	361	362	0.5	0
21HK005	362	363	0.04	0.18
21HK005	363	364	0.31	0.05
21HK005	364	365	2.14	0.57
21HK005	365	366	0.31	0.24
21HK005	366	367	0.1	0.09
21HK005	367	368	1.65	3.78
21HK005	368	369	0.41	1
21HK005	369	370	1.12	0.47
21HK005	370	371	0.77	1.25
21HK005	371	372	0.43	0.16
21HK005	372	373	0.95	2.19
21HK005	373	374	0.53	1
21HK005	374	375	1.6	2.18
21HK005	375	376	0.65	0.41
21HK005	376	377	4.34	2.11
21HK005	377	378	0.59	2.15
21HK005	378	379	3.07	3.13
21HK005	379	380	0.7	0.26
21HK005	380	381	0.26	0.32
21HK005	381	382	0.36	1
21HK005	382	383	0.1	0.89
21HK005	383	384	5.4	3.98
21HK005	384	385	0	0.14
21HK005	385	386	0.07	0.06
21HK005	386	387	0.06	0.27
21HK008	213	214	0.06	0
21HK008	214	215	0.45	0.22
21HK008	215	216	0.1	0.05
21HK008	216	217	0.43	0.34

BHID	FROM	TO	FA Au ppm	Photon Au ppm
21HK008	217	218	2.87	3.42
21HK008	218	219	0.51	1.13
21HK008	219	220	0.43	0.79
21HK008	220	221	0.6	0.64
21HK008	221	222	1.38	1.82
21HK008	222	223	0.96	2.68
21HK008	223	224	0.4	0.83
21HK008	224	225	1.01	0.69
21HK008	225	226	4.86	3.05
21HK008	226	227	3.46	1.82
21HK008	227	228	0.93	0.47
21HK008	228	229	0.62	0.4
21HK008	229	230	2.7	4.48
21HK008	230	231	3.83	5.26
21HK008	231	232	8.02	1.05
21HK008	232	233	1.73	1.43
21HK008	233	234	1.14	2.14
21HK008	234	235	0.35	0.11
21HK008	235	236	7.52	1.74
21HK008	236	237	0.37	0.51
21HK008	237	237.8	0.58	0.79
21HK008	237.8	238.65	0.29	0.17
21HK008	238.65	240	0.15	0.05
21HK008	240	241	0.85	1.23
21HK008	241	242	0.57	0.61
21HK008	242	243	3.21	4.94
21HK008	243	244	7.03	10.71
21HK008	244	245	2.86	2.81
21HK008	245	246	3.4	3.02
21HK008	246	247	0.39	0.49
21HK008	247	248	0.12	0.04
21HK008	248	249	3.45	4.88
21HK008	249	250	0.28	0.09
21HK008	250	251	0.09	0.07
21HK008	251	252	0.06	0.04
21HK008	252	253	0.05	0.05
21HK008	253	254	0.04	0.05
21HK009	142	143	0	0.05
21HK009	143	144	0	0.28
21HK009	144	145	0.05	0.17
21HK009	145	146	0.56	0.48

BHID	FROM	TO	FA Au ppm	Photon Au ppm
21HK009	146	147	0.63	0.03
21HK009	147	148	0	0.36
21HK009	148	149	0.2	0.1
21HK009	149	150	0.04	0
21HK009	150	151	0	0.04
21HK009	151	152	0.01	0.28
21HK009	152	153	0.28	0
21HK009	153	154	0.03	0.07
21HK009	154	155	0	0.04
21HK009	155	156	0.11	0.15
21HK009	156	157	1.05	0.4
21HK009	157	158	1.07	1.56
21HK009	158	159	0.13	0.06
21HK009	159	160	0.22	0.14
21HK009	160	161	0.18	0.23
21HK009	161	162	0.03	0.07
21HK009	162	163	0.21	1.31
21HK009	163	164	1.34	0.38
21HK009	164	165	1.57	1.64
21HK009	165	166	0.24	0.23
21HK009	166	167	0.55	0.65
21HK009	167	168	0.21	0.22
21HK009	168	168.9	0.34	0.16
21HK009	168.9	169.1	13.42	8.97
21HK009	169.1	170	0	0.06
21HK009	170	171	0	0.09
21HK009	171	172	0	0.06
21HK009	172	173	0.01	0.05
21HK009	173	174	2.29	3.29
21HK009	174	175	0.19	0.07
21HK009	175	176	0.09	0.08
21HK009	176	177	0.02	0.05
21HK009	177	178	0.02	3.79
21HK009	178	179	0	0.06
21HK009	179	180	0.07	0.05
21HK009	180	181	0.05	0.05
21HK009	181	182	0	0.06
21HK009	182	183	0	0.11
21HK009	183	184	0.06	0.06
21HK009	184	185	0.82	2.16
21HK009	185	186	0.11	0.2

BHID	FROM	TO	FA Au ppm	Photon Au ppm
21HK009	186	187	0.74	1.19
21HK009	187	188	0.05	0.08
21HK009	188	189	0.06	0.1
21HK009	189	190	0.78	0.24
21HK009	190	191	0.09	0.07
21HK009	191	192	0.21	0.17
21HK009	192	193	2.37	1.28
21HK009	193	194	5.81	6.85
21HK009	194	195	2.44	3.23
21HK009	195	196	0	0.12
21HK009	196	197	0.18	0.08
21HK009	197	198	0.05	0.07
21HK009	198	199	0.05	0.08
21HK009	203	204	0.12	0.19
21HK009	204	205	0	1.24
21HK009	205	206	0.27	0.09
21HK009	206	207	0.11	0.29
21HK009	207	208	2.11	3.75
21HK009	208	209	0.24	9.21
21HK009	209	210	3.95	3.73
21HK009	210	211	0.29	1.38
21HK009	211	212	0.28	0.11
21HK009	212	213	0.18	0.06
21HK009	213	214	0.62	0.28
21HK009	214	215	0.16	0.12
21HK009	215	216	0.01	0.82
21HK009	216	217	2.87	1.84
21HK009	217	218	0.49	0.2
21HK009	218	219	0.14	0.13
21HK009	219	220	0.31	0.75
21HK009	220	221	0.62	2.95
21HK009	221	222	6.94	2.75
21HK009	222	223	1.6	2.4
21HK009	223	224	1.15	0.72
21HK009	224	225	1.9	2.76
21HK009	225	226	0.12	0.39
21HK009	226	227	1.6	3.27
21HK009	227	228	2.71	0.72
21HK009	228	229	0.03	0.75
21HK009	229	230	2.09	3.46
21HK009	230	231	4.85	0.83

BHID	FROM	TO	FA Au ppm	Photon Au ppm
21HK009	231	232	0.9	1.15
21HK009	232	232.5	18.72	8.82
21HK009	232.5	233	0.96	0.06
21HK009	233	234	17.64	4.36
21HK009	234	235	1.18	0.42
21HK009	235	236	1.7	1.73
21HK009	236	237	0.8	0.49
21HK009	237	238	0.53	0.84
21HK009	238	239	0.18	0.5
21HK009	239	240	0.18	1.44
21HK009	240	241	0.51	0.56
21HK009	241	242	0.27	0.54
21HK009	242	243	1.61	1.85
21HK009	243	244	0.24	0.05
21HK009	244	245	0.21	0.17
21HK009	245	246	1.34	0.37
21HK009	246	247	0.45	0.29
21HK009	247	248	0.34	0.38
21HK009	263	264	0.71	0.92
21HK009	264	265	0.68	0.24
21HK009	265	266	0.13	0.05
21HK009	266	267	0.45	0.68
21HK009	267	268	0.61	0.19
21HK009	268	269	1.04	0.83
21HK009	269	270	0.25	0.06
21HK009	270	271	0.96	0.73
21HK009	271	272	0.97	0.74
21HK009	272	273	0.12	2.27
21HK009	273	274	1.94	2.52
21HK009	274	275	0.29	0.36
21HK009	275	276	1.41	0.73
21HK009	276	277	0.82	0.24
21HK009	277	278	0.78	0.36
21HK009	278	279	0.38	0.69
21HK009	279	280	0.29	0.39
21HK009	280	281	0.07	0.05
21HK009	281	282	0.04	0.07
21HK009	282	283	0.71	0.19
21HK009	283	284	0.06	0.2
21HK009	284	285	0.29	0.13
21HK009	285	286	0.43	0.17

PC GOLD

BHID	FROM	TO	FA Au ppm	Photon Au ppm
21HK009	286	287	0.42	0.84
21HK009	287	288	0.43	0.44
21HK009	288	289	0.41	0.18
21HK009	289	290	0.54	0.88
21HK009	290	291	0.82	2.31
21HK009	291	292	0.62	0.45
21HK009	292	293	0.33	1.73
21HK009	293	294	1.54	1.76
21HK009	294	295	0.07	0.39
21HK009	295	296	2.86	1.8
21HK009	296	297	0.54	1.87
21HK009	297	298	0.47	0.15
21HK009	298	299	0.56	0.92
21HK009	299	300	0.63	2.46
21HK009	300	301	3.09	2.69
21HK009	301	302	1.07	0.4
21HK009	302	303	1.84	0.68
21HK009	303	304	1.16	1.08
21HK009	304	305	0.38	0.13
21HK009	305	306	1.22	1.62
21HK009	306	307	0.3	0.06
21HK009	307	308	0.22	0.05
21HK009	308	309	0.12	0.05
21HK009	309	310	0.78	0.34
21HK009	310	311	0.54	0.67
21HK009	311	312	0.17	0.05
21HK009	312	313	0.12	0.05
21HK009	313	314	0.34	0.21
21HK009	314	315	1.1	1.11
21HK009	315	316	0.86	0.22
21HK009	316	317	0.76	2.46
21HK009	317	318	0.12	0.05
22HK001	170	171	0.42	0.64
22HK001	171	172	1.38	0.27
22HK001	172	173	0.19	0.12
22HK001	173	174	0.5	1.37
22HK001	174	175	0.07	0.04
22HK001	175	176	0.26	0.28
22HK001	176	177	0.35	0.21
22HK001	177	178	1.5	1.99
22HK001	178	179	0.3	0.38

BHID	FROM	TO	FA Au ppm	Photon Au ppm
22HK001	179	180	0.64	1.14
22HK001	180	181	0.73	0.94
22HK001	181	182	0.65	0.28
22HK001	182	183	1.74	2.68
22HK001	183	184	1.03	1.39
22HK001	184	185	0.57	0.68
22HK001	185	186	1.21	1.12
22HK001	186	187	0.58	1.19
22HK001	187	188	0.78	1.39
22HK001	188	189	2.95	2.55
22HK001	189	190	3.53	3.77
22HK001	190	191	2.96	2.8
22HK001	191	192	4.64	4.02
22HK001	192	193	1.3	4.37
22HK001	193	194	1.62	5.96
22HK001	194	195	0.16	7.24
22HK001	195	196	0.07	0.03
22HK001	196	197	0.22	0.17
22HK001	197	198	0.12	0.09
22HK001	198	199	0.32	0.64
22HK001	199	200	0.38	0.26
22HK001	200	201	0.15	0.12
22HK001	201	202	0.8	0.06
22HK001	223	224	0.78	1.49
22HK001	224	225	0.13	0.12
22HK001	225	226	0.62	2.42
22HK001	226	227	0.29	0.81
22HK001	227	228	0.06	0.03
22HK001	228	229	1.23	0.21
22HK001	229	230	0.18	0.18
22HK001	230	231	1.16	12.35
22HK001	231	232	0.13	0.08
22HK001	232	233	0.17	0.19
22HK001	233	234	0.67	0.47
22HK001	234	235	1.76	1.5
22HK001	235	236	0.13	0.04
22HK001	236	236.35	2.02	16.58
22HK001	236.35	237	0.16	0.09
22HK002	142	143	0.37	0.24
22HK002	143	144	0.26	0.19
22HK002	144	145	0.68	0.85

BHID	FROM	TO	FA Au ppm	Photon Au ppm
22HK002	145	146	0.09	0.08
22HK002	146	147	0.2	0.2
22HK002	147	148	0.1	0.13
22HK002	148	149	0.05	0.09
22HK002	149	150	0.29	0.22
22HK002	150	151	0.05	0.04
22HK002	151	152	0.03	0.03
22HK002	152	153	0.42	0.19
22HK002	153	154	0.07	0.12
22HK002	154	155	0.09	0.1
22HK002	155	156	0.17	0.28
22HK002	156	157	0.14	0.09
22HK002	157	158	0.92	1.16
22HK002	158	159	0.35	0.41
22HK002	159	160	1.39	0.55
22HK002	160	161	0.49	0.29
22HK002	161	162	0.75	0.07
22HK002	162	163	0.26	0.39
22HK002	163	164	0.89	0.62
22HK002	164	165	0.47	0.51
22HK002	165	166	0.37	0.19
22HK002	166	167	0.1	0.1
22HK002	167	168	0.1	0.12
22HK002	168	169	0.17	0.07
22HK002	169	170	0.03	0.02
22HK002	170	171	0.58	0.35
22HK002	171	172	0.65	0.63
22HK002	172	173	0.17	0.44
22HK002	173	174	1.25	0.74
22HK002	174	175	0.23	0.25
22HK002	175	176	1.42	1.88
22HK002	176	177	0.98	0.48
22HK002	177	178	0.23	0.7
22HK002	178	179	1.1	1.49
22HK002	179	180	2.33	0.69
22HK002	180	181	1.12	1.42
22HK002	181	182	1.23	0.45
22HK002	182	183	0.9	0.11
22HK002	183	184	0.6	0.49
22HK002	184	185	0.17	0.49
22HK002	185	186	0.25	0.11

U38/460 Stirling Hwy, Peppermint Grove WA 6011 Australia e. admin@pcgold.com.au t. 08 6313 3996

BHID	FROM	TO	FA Au ppm	Photon Au ppm
22HK002	186	187	0.33	0.55
22HK002	187	188	0.38	0.36
22HK002	188	189	0.1	0.14
22HK002	189	190	0.26	0.12
22HK002	190	191	0.1	0.09
22HK002	191	192	0.14	0.1
22HK002	192	193	0.07	0.13
22HK002	193	194	0.08	0.06
22HK002	194	195	0.62	0.55
22HK002	195	196	0.23	0.35
22HK002	196	197	0.1	0.17
22HK002	197	198	0.32	0.27
22HK002	198	199	0.42	0.34
22HK002	199	200	0.14	0.27
22HK002	200	201	0.47	0.26
22HK002	201	202	0.03	0
22HK002	202	203	0.26	0.14
22HK002	203	204	1.24	1.62
22HK002	204	205	0.56	1.4
22HK002	205	206	0.52	0.23
22HK002	206	207	0.17	0.24
22HK002	207	208	0.37	2.29
22HK002	208	209	0.06	0.04
22HK002	209	210	0.49	0.45
22HK004	219	220	0.37	0.52
22HK004	220	221	1.39	0.05
22HK004	221	222	0.08	0.02
22HK004	222	223	0.04	0
22HK004	223	224	0.04	0.1
22HK004	224	225	0.08	0.33
22HK004	225	226	0.43	0.11
22HK004	226	227	2	2.01
22HK004	227	228	0.45	0.3
22HK004	228	229	0.53	0.5
22HK004	229	230	0.34	0.24
22HK004	230	231	0.59	0.44
22HK004	231	232	0.17	0.33
22HK004	232	233	0.07	0.12
22HK004	233	234	15.08	14.35
22HK004	234	235	1.23	1.04
22HK004	235	236	0.39	0.4

BHID	FROM	TO	FA Au ppm	Photon Au ppm
22HK004	236	237	1.27	1.16
22HK004	237	238	0.1	0.08
22HK004	238	239	0.04	0.06
22HK004	239	240	2.41	1.11
22HK004	240	241	0.11	0.08
22HK004	241	242	0.13	0.28
22HK004	242	243	0.15	0.17
22HK004	243	244	0.18	0.57
22HK004	244	245	3.42	9.98
22HK004	245	246	0.11	1.05
22HK004	246	247	0.03	0.05
22HK004	247	248	0.03	0.05
22HK004	248	249	0.01	0.08
22HK004	249	250	0.1	0.24
22HK004	250	251	0.51	0.33
22HK004	251	252	1.14	1.07
22HK004	252	253	0.11	0.11
22HK004	253	254	0.26	0.18
22HK007	384	385	0.03	0.03
22HK007	385	386	0.58	0.8
22HK007	386	387	1.84	1.03
22HK007	387	388	3.11	3.24
22HK007	388	389	6.9	6.35
22HK007	389	390	9.92	18.93
22HK007	390	391	0.92	1.26
22HK007	391	392	1.27	1.24
22HK007	392	393	1.44	0.96
22HK007	393	394	0.21	0.22
22HK007	394	395	0.06	0.12
22HK007	395	396	0.04	0
22HK007	396	397	0.32	0.04
22HK007	397	398	0.75	0.49
22HK007	398	399	1.28	2.34
22HK007	399	400	0.24	0.3
22HK010	410	411	2.14	0.67
22HK010	411	412	0.15	0.17
22HK010	412	413	0.17	0.37
22HK010	413	414	0.58	1.3
22HK010	414	415	0.72	0.72
22HK010	415	416	1.11	1.1
22HK010	416	417	0.23	0.38

BHID	FROM	TO	FA Au ppm	Photon Au ppm
22HK010	417	418	1.04	0.93
22HK010	418	419	0.27	1.51
22HK010	419	420	4.53	5.53
22HK010	420	421	0.56	0.9
22HK010	421	422	0.49	0.35
22HK010	422	423	0.37	1.16
22HK010	423	424	0.63	0.45
22HK010	424	425	0.9	1.98
22HK010	425	426	0.42	0.63
22HK010	426	427	0.29	0.57
22HK010	427	428	0.11	0.53
22HK010	428	429	0.45	1.15
22HK010	429	430	0.04	0.22
22HK010	431	432	0.01	0.05
22HK010	432	433	0.22	0.54
22HK010	433	434	1.24	1.16
22HK010	434	435	0.62	0.37
22HK010	435	436	0.19	0.72
22HK010	436	437	0.1	0.42
22HK010	437	438	0.35	0.29
22HK010	438	439	0.79	0.64
22HK010	439	440	0.97	0.6
22HK010	440	441	0.5	0.24
22HK010	441	442	0.15	0.36
22HK010	442	443	1.37	0.31
22HK010	443	444	0.14	0.88
22HK010	444	445	2.18	1.84
22HK010	445	446	0.44	0.22
22HK010	446	447	1.34	0.84
22HK010	447	448	1.56	0.85
22HK010	448	449	0.42	0.26
22HK010	449	450	0.18	0.49
22HK010	450	451	1.35	5.67
22HK010	451	452	1.13	2.23
22HK010	452	453	0.51	0.94
22HK010	453	454	0.89	0.09
22HK010	454	455	0.03	0.68
22HK010	455	456	1.23	1.59
22HK010	456	457	0.04	1.28
22HK010	457	458	0.12	0
22HK010	458	459	0.7	0.44

U38/460 Stirling Hwy, Peppermint Grove WA 6011 Australia e. admin@pcgold.com.au t. 08 6313 3996

BHID	FROM	TO	FA Au ppm	Photon Au ppm
22HK010	459	460	0.07	0.09
22HK010	460	461	0.01	0
22HK010	461	462	0.06	0.08
22HK010	462	463	0.22	2.01
22HK010	463	464	1.34	0.13
22HK010	464	465	1.39	0.03
22HK010	465	466	0.02	2.42
22HK010	466	467	0.18	0.03
22HK010	467	468	0.21	0.47
22HK010	468	469	0.51	2.07
22HK010	469	470	0.21	0.31
22HK010	470	471	0.01	0.21
22HK012	395	396	0.01	0.19
22HK012	396	397	0.98	0
22HK012	397	398	0.16	0.13
22HK012	398	399	0.16	0.04
22HK012	399	400	0.04	0.31
22HK012	400	400.5	0.17	0.19
22HK012	400.5	401	0.17	0
22HK012	401	402	0.01	0
22HK012	402	403	0.01	0.35
22HK012	403	404	0.04	0.25
22HK012	404	405	0.52	0.1
22HK012	405	406	0.04	0
22HK012	406	407	0.03	0.03
22HK012	407	408	0.02	2.7
22HK012	408	409	0.05	0.02
22HK012	409	410	0.02	0.23
22HK012	410	411	0.4	1.14
22HK012	411	412	0.38	0.88
22HK012	412	413	0.41	0.96
22HK012	413	414	0.1	0.24
22HK012	414	415	0.38	0.53
22HK012	415	416	0.32	0.54
22HK012	416	417	0.42	0.33
22HK012	417	418	0.22	0.52
22HK012	418	419	0.19	0.71
22HK012	419	420	0.49	0.77
22HK012	420	421	0.34	0.52
22HK012	421	422	1.07	0.57
22HK012	422	423	0.49	0.86

BHID	FROM	TO	FA Au ppm	Photon Au ppm
22HK012	423	424	0.18	0.35
22HK012	424	425	0.11	0.32
22HK012	425	426	0.73	0.52
22HK012	426	427	0.92	0.25
22HK012	427	428	0.46	0.23
22HK012	428	429	0.19	0.81
22HK012	429	430	0.34	0.19
22HK012	430	430.5	0.19	0.48
22HK012	430.5	431	0.19	0.22
22HK012	431	432	0.44	0.63
22HK012	432	433	0.22	0.28
22HK012	433	434	0.53	0.75
22HK012	434	435	0.62	0.83
22HK012	435	436	0.17	0.31
22HK012	436	437	0.46	1.27
22HK012	437	438	0.19	0.39
22HK012	438	439	0.22	0.17
22HK012	439	440	0.04	0
22HK012	440	441	0.09	0.09
22HK012	441	442	0.08	0
22HK012	442	443	0.01	0.12
22HK012	443	444	0.04	0.09
22HK012	444	445	0.03	0.1
22HK012	445	446	0.26	0.26
22HK012	446	447	0.46	0.16
22HK012	447	448	2.37	2.19
22HK012	448	449	0.44	0.62
22HK012	449	450	0.15	0.07
22HK012	450	451	0.75	1.21
22HK012	451	452	0.86	0.52
22HK012	452	453	1.37	2.31
22HK012	453	454	0.98	1.75
22HK012	454	455	1.49	2.56
22HK012	455	456	0.31	0.2
22HK012	456	457	0.49	0.47
22HK012	457	458	0.7	1.74
22HK012	458	459	0.23	0.25
22HK012	459	460	12.91	11.31
22HK012	460	460.5	0.07	0.14
22HK012	460.5	461	0.07	0
22HK012	461	462	0.23	2.1

BHID	FROM	TO	FA Au ppm	Photon Au ppm
22HK012	462	463	0.09	0.31
22HK012	463	464	0.58	0.91
22HK012	464	465	0.09	0
22HK012	465	466	0.02	0.02
22HK012	466	467	0.13	0.06
22HK012	467	468	1.79	2.53
22HK012	488	489	0.02	0
22HK012	489	490	0.01	0
22HK012	490	490.5	0.03	0
22HK012	490.5	491	0.03	0
22HK012	491	492	0.02	0.03
22HK012	499	500	0.02	0.02
22HK012	500	501	0.07	0.05
22HK012	501	502	0.04	0.09
22HK012	502	503	1.02	2.07
22HK012	503	504	0.2	0.2
22HK012	504	505	0.14	0.13
22HK012	505	506	0.07	0
22HK012	506	507	0.05	0.9
22HK012	507	508	1.73	0.41
22HK012	508	509	0.35	0.41
22HK012	509	510	0.13	0.15
22HK012	510	511	0.22	0.21
22HK012	511	512	0.46	0.63
22HK012	512	513	0.68	1.08
22HK012	513	514	0.37	0.36
22HK016	210	211	0.35	0.45
22HK016	211	212	0.47	0.43
22HK016	212	213	0.35	0.12
22HK016	213	214	1.61	1.73
22HK016	214	215	0.59	0.45
22HK016	215	216	0.48	0.08
22HK016	216	217	1.02	0.63
22HK016	217	218	0.4	0.18
22HK016	218	219	1.11	0.66
22HK016	219	220	0.19	0.12
22HK016	220	221	0.38	0.14
22HK016	221	222	0.16	0.33
22HK016	222	223	0.04	0
22HK016	223	224	0.16	0.08
22HK016	224	225	0.9	0.96

BHID	FROM	TO	FA Au ppm	Photon Au ppm
22HK016	225	226	0.27	0.38
22HK016	226	227	0.04	0.05
22HK016	227	228	0.12	0.03
22HK016	228	229	0.48	0.35
22HK016	229	230	0.21	0.49
22HK016	230	231	0.11	0.22
22HK016	231	232	0.53	0.34
22HK016	232	233	0.05	0.08
22HK016	233	234	0.04	0
22HK016	234	235	0.05	0.02
22HK016	235	236	0.03	0.02
22HK016	236	237	0.04	0
22HK016	237	238	0.04	0.05
22HK016	238	239	0.2	0.08
22HK016	239	240	0.3	0.33
22HK016	240	241	0.53	0.46
22HK016	241	242	0.25	0.13
22HK016	242	243	0.75	0.22
22HK016	243	244	0.41	0.32
22HK016	244	245	0.11	0.05
22HK016	245	246	0.08	0.28
22HK016	246	247	0.05	0.18
22HK016	247	248	0.59	0.21
22HK016	248	249	0.42	0.11
22HK016	249	250	0.12	0.15
22HK016	250	251	0.07	0.03
22HK016	251	252	0.67	0.38
22HK016	252	253	0.42	0.21
22HK016	253	254	0.97	0.31
22HK016	254	255	0.07	0.03
22HK016	255	256	0.2	0.12
22HK016	256	257	0.11	0.51
22HK016	257	258	0.34	0.28
22HK016	258	259	0.3	0.24
22HK016	259	260	0.02	0.44
22HK016	260	260.5	0.5	0.38
22HK016	260.5	261	0.5	0.32
22HK016	261	262	0.83	2.06
22HK016	262	263	1.03	0.08

PC GOLD

Appendix 2: JORC Code, 2012 Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling* • *measures taken to ensure sample representivity.* • *Aspects of the determination of mineralisation that are Material to the Public Report.*	• Diamond drill core of HQ-3 size (61.1mm diameter) was collected from both the reported intervals as part of the Lasagne Zone evaluation drilling at Spring Hill. The core is oriented based on the driller's mark from the down-hole orientation tool, and the bottom of core line marked along with the down-hole direction, recoveries measured, and logged in detail for lithology, mineralisation, and structure. The sample intervals are marked with sample numbers and photographed. Core is processed in an automated core cutting facility on site at Spring Hill. Cut sheets are provided to the core cutting operator listing the required sample intervals, and their corresponding numbers and instructions for CRMs, blanks, and duplicates, if any. • Diamond core will be sawn in half, and one half of the core was used for assaying. The remaining half is retained in the core trays. Samples are taken generally on 1 m intervals, since the sheeted vein systems at Spring Hill contain numerous millimetre- to decimetre- thickness veins on which sampling of individual veins is impractical. Shorter sample intervals are taken at defined contacts of lithological units where relevant. Following cutting, the half core intervals are placed in pre-numbered calico bags The half core is dried and crushed at the Intertek sample preparation facility in Darwin, using jaw crushers, with the entire sample crushed to nominal -2 mm. The crushed product is then split, and 500g placed into a jar to be freighted to Intertek Perth for Photon assay, which has a lower detection limit of 0.02grams per tonne Au.
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).*	Drill Type and details used at Spring Hill (2025) • Drilling at Spring Hill in 2025 has been a combination of reverse circulation drilling (RC) and diamond core drilling, all of which has been HQ-3, using the services of two core drilling contractors and one RC contractor. • RC drilling was completed using a 5 ¾ inch drop centre hammer. • Some Diamond drill holes for resource purposes will be drilled from RC pre-collars, followed by HQ3 coring. Wherever possible oriented core was collected, using state of the art downhole devices. Single shot surveys were run at generally 30 m intervals, presently a down-hole north- seeking gyro is being used to monitor hole direction and adjust drill parameters accordingly.
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*	• For RC drilling sample recovery and condition are visually assessed and recorded in the drill log. • For diamond drilling drilled metres and recovered metres are recorded by the drill crew but later checked by company personnel. Any discrepancies noted were followed up with the drillers. Zones of core loss are recorded in the geological log and are assumed to have no gold. In general core recoveries for mineralised intervals are close to 100%. • Preferential sample loss effecting grade has not generally been obvious with either RC or DD drilling at Spring Hill.

PC GOLD

Criteria	JORC Code explanation	Commentary
	have occurred due to preferential loss/gain of fine/coarse material.	
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 chips and diamond core has been geologically logged. • Geological logging typically detailed lithology, veining, alteration, sulphides, and weathering. Alpha and beta angles of structures like bedding, contacts and veining are recorded when core can be orientated. • Logging was to an industry standard and of sufficient detail to support the resource model. • Drill core is photographed wet and dry for more detailed geotechnical logging. • Logging was quantitative and consist of diagnostics of the rocks and minerals and degree of the rocks weathering. • Recording of the observed characteristics was made into electronic devices. • 100% of the drill holes are logged. • Logging of all 1 m RC chip samples was carried out by the geologist onto handwritten logs and entered into the geological database, along with assay data, surveyed collar position and any down-hole survey information (usually for DD only).
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC samples are collected at 1 m intervals straight from the rig-mounted cyclone and riffle splitter. • Quality control procedures for RC drilling included the insertion of certified reference materials and blanks at a rate of 1 every 30 samples. Field duplicates were collected straight from the rig cyclone at a rate of 1 every 40 samples. • Sampling of diamond core is generally on 1m intervals and is selective based of observed indicators of mineralisation. Diamond core is sawn in half with one half sent off for analysis. • Quality control procedures for diamond drilling included the insertion of certified reference materials and blanks at a rate of 1 every 20 or 40 samples. • Given the coarse nature of gold at Spring Hill, "duplicate" quarter core assays would be statistically meaningless, and reliance has been placed on obtaining large sample sizes for representativity. Since 2025, all drill samples have been assayed for Au using 500g aliquots and Photon assays, which is current state of the art for coarse grained gold mineralisation of the type encountered at Spring Hill.
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.*	• All half- core samples are submitted to Intertek Darwin for sample preparation of 500g of -2mm aliquots for Photon assay of each interval with a lower limit of detection of 0.02 g/t Au. The Photon method of gold assay is considered current state of the art for assay of gold at economic grades.

U38/460 Stirling Hwy, Peppermint Grove WA 6011 Australia e. admin@pcgold.com.au t. 08 6313 3996

Criteria	JORC Code explanation	Commentary
	• *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.*	• Quality control procedures are outlined in the sections above in this table.
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.*	• Validation of significant intersections is done with alternative company personnel checking recorded intervals and grades, which will be checked again by the independent Resource estimation team during their assessment • Data verification for surveying, sample collection and assaying are considered to be industry standard practice based on historical reports reviewed covering the sampling procedures by previous operators. • The primary returned assay result was used for reporting of all intersections in the mineral resource estimation, no averaging with field duplicates or laboratory repeats was undertaken so as not to introduce volume bias.
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.*	• The coordinate reference system used for the project area is GDA94 / MGA zone 52. The GDA coordinate system has been used for interpretation of the resource model. • Drill hole locations were set out using a handheld GPS. After completion of the drillholes all collars were surveyed using a differential GPS (DGPS), generally to an accuracy of ±0.1 m in X, Y, and Z directions. All historic holes that have been locatable have also been picked up using DGPS instruments. • Accurate drill rig alignment was achieved using both visual compass orientations and a gyro alignment system. During and after completion of the drillhole, all holes were down-hole surveyed using a north-seeking gyro tool, or in earlier a magnetic single shot camera at 12 m or 30 m intervals. • A Spring Hill surface DTM was provided by Spring Hill for validation with RLs of the collar pick-ups and agree closely to the DTM. Where there are minor discrepancies, this is the result of more recent earth works. A recent Lidar survey is being processed and will be used to update the DTM.
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*	• Drilling data spacing: • Infill drill data spacing was appropriate for the resource classification. The majority of drilling over the resource area is a nominal 25 m x 25 m pattern, with closer spaced infill drilling in specific areas. • This spacing is considered adequate to determine the geological and grade continuity for reporting of Mineral Resources.

Criteria	JORC Code explanation	Commentary
	Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	• The data spacing may not be adequate to establish the continuity of the gold occurrences observed in this report. • The sample intervals will be reported separately, as well as composited over any continuous intervals of grade over 0.3g/t Au with no more than 3m of included <0.3g/t intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling is orientated generally normal to the dip and plunge of the major mineralisation bodies. Different orientations were selected to target different portions of the mineralisation. • At this time, it is not clear if sampling bias is introduced by the orientation of these mineralised structures.
Sample security	• *The measures taken to ensure sample security.*	• Samples are collected during the day and securely locked at the core farm overnight. From the core farm samples are delivered by senior company personnel directly to the Laboratory in Darwin for processing.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No relevant external audits of sampling techniques and data are known to have been implemented, but various internal reviews are recorded in project literature. These have not been analysed for this review.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary

Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*
		• The mineral lease (ML23812) was renewed to TM Gold Pty Ltd on 23rd January 2025, having replaced the many smaller titles.
		• ML23812 covers an area of 1,035 Ha, which includes the Spring Hill Project.
		• The overlying exploration title has recently been consolidated by the renewal of EL33234 of 11 blocks (36.57 km2) to TM Gold Pty Ltd on 24th February 2025 for two years.
		• PC Gold has a 100% interest in both tenements.
		• Leases are both granted and are in good standing.
		• The Spring Hill Project is subject to:
		  o a 5% NSR royalty payable to RIVI Opportunity Fund, which includes an option for the Company to buy-back 2% of the NSR;
		  o a cash royalty of $14.00 per ounce of gold extracted from the Tenements where gold is sold for amounts over $1,500 per ounce to Franco-Nevada and Carthew; and
		  o a royalty imposed under the Mineral Royalties Act 2024 (NT) based on an ad valorem scheme.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Gold was first worked at Spring Hill in 1880, during the first phase of serious gold mining activity that followed on from the discovery of coarse gold near Yam Creek in 1870 during the construction of the Overland Telegraph Line. At Spring Hill, numerous alluvial, eluvial and hard rock workings were in operation, mainly by Chinese miners. The extensive surface workings suggest that significant amounts of gold were extracted. About 20,000 oz of gold production was recorded between 1880 and 1905, and the area was worked intermittently until 1966. The major hard rock workings were on the Main (or Western) Lode where oxidised ore was mined in a shaft to a depth of up to 109 m, but there was also widespread eluvial and alluvial work on the steep slopes and narrow, high-energy gullies that drain the range. • From 1933 to 1938, the Spring Hill Gold Mining Company drove an adit from the east side of Spring Hill with the portal 120 m below the surface exposure of the Main Lode. In 1949, Northern Territory Prospecting and Development Co. extended the adit to 427 m, reached the Main Lode, and carried out a little development work. Another company, Spring Hill Gold NL later carried out some stoping on the East Lode, but production was limited by a lack of water to process ore through the battery near the adit portal. Total gold produced from the Main Adit East Lode stopes was 20.2 kg gold at an average ore grade of 18.6 g/t Au. • From 1985 to September 1988 Territory Resources NL held the key leases over the major mined areas. The Main Adit was reopened, mapped and sampled where possible. • Ross Mining NL acquired the project from Territory Resources in 1988, and soon after formed an

Criteria	JORC Code explanation	Commentary
		exploration joint venture with Billiton Australia (at the time, the metals division of The Shell Company of Australia Limited), who carried out a major programme of work as operators from November 1988 until it withdrew from the Spring Hill Joint Venture in March 1992. • In 1989-91, Billiton installed a 25m line spaced grid over the tenements that was used for geological mapping, soil sampling and a ground magnetic survey, followed by costeans, reverse circulation and diamond drilling, as well as some metallurgical testwork, petrology, a TEM survey, structural mapping and mineralisation modelling. This resulted in encouragement, with a 300 m extension to the Hong Kong Vein System recognised on the west side of the Property by 1990. • In the north part of the deposit, as far as 11900N, soil results produced discrete geochemical anomalies over veining of the Lasagne vein system, between 10400N and 11900N. The Lasagne system is largely within Gerowie Tuff, with a variety of vein styles including saddle reefs, bedding parallel, and tension gash styles, dominantly on the west limb of the main anticline. The tension gash style is parallel to the orientation of the Hong Kong System. While veining is strongly developed, the grades returned at Lasagne were low, with the best result being 0.47 g/t Au. It was noted that the veins are quartz- rich and have a lower sulphide content than those that carry gold further south in the vein systems in Mount Bonnie Formation. • The 1989-91 drilling program proceeded in five phases: o In June 1989, 25 RC holes were drilled for 2,428 m at targets from earlier grid soil BLEG sampling. In October 1989, an additional 26 RC holes for 2,600 m were drilled, focusing on optioned leases to assist with exercise decisions, as well as infill at “Strawberry Pastry” (later renamed Macau?), Hong Kong, and a southern extension of Hong Kong at the time called “Toothpaste”. o Diamond drilling in 1990 of 608 m in holes SHDH001 to SHDH007 at Hong Kong and the main anticline. The best intersection was in SHDH001 at Hong Kong, where 30 m at 1.82 g/t Au was intersected between 67 m and 96 m. o Drilling of RC holes SHRC052 to SHRC067 hit individual intersections of significance at Main Lode, Middle Lode and Hong Kong, while four holes drilled at Lasagne were unsuccessful. o In 1991, drilling of RC holes SHRC068 to SHRC078 (863 m), then later a second program drilled SHRC079 to SHRC087(688m). o Diamond drilling in 1991 consisted of four holes, SHDH008 to SHDH010 (775 m), which were extensions of SHRC077, SHRC072, and SHRC078 respectively; and the 50 m vertical HQ hole, RM001, to obtain samples for metallurgical test work from the main lens of the Hong Kong sheeted vein system.

Criteria	JORC Code explanation	Commentary
		• Billiton completed a column leaching test on the presumably oxidised crushed core from hole RM001, which produced a recovery of 73% of Au over 83 days, with 50% recovery in the first 6 days. • Billiton also reinterpreted the resource distribution and re-estimated the resource based upon their exploration. • In May 1991, Billiton were able to purchase 100% of the Union Reefs Project (MLN1109) and appear to have withdrawn from their other joint ventures with Pegasus at Mount Todd and with Ross Mining at Spring Hill after this success at Union Reefs. • In March 1992, Ross Mining NL reached agreement to purchase Shell's 50% in Spring Hill and finalised the agreement on 3rd August 1992. Ross Mining then proceeded to explore the Spring Hill Project in their own right. In the remainder of 1992, Ross Mining compiled the Billiton data and produced an updated Mineral Resource estimate on the Hong Kong Sheeted Vein Resource (Indicated and Inferred resources of 3.4 Mt at 1.5 g/t Au for 158 k Oz Au, not constrained by pit optimisation shells). • Ross Mining conducted an active exploration program on the Spring Hill titles during 1993 and 1994. The first phase of this was detailed field checking, including mapping and sampling of selected portions of the project area based on the previous results to develop a detailed proposal for field work, accompanied by drilling of 13 RC holes, SHRC089 to SHRC101 for 1,287m in October 1993 to follow up early findings (Melville, 1994). • This resulted in Ross elevating the exploration intensity at Spring Hill in 1994, (Sheldon, Scrimgeour and Edwards, 1994). This work identified extensions to the Hong Kong Vein System, and new mineralised zones at Steve's Gully, Vein Heaven, and Zbonsky Trend, confirmed with RC drilling. Diamond drilling also extended the dimensions of the mineralised envelope along strike and to depth. The Hong Kong Zone was extended by 250 m to the north and 225 m to the south. • Following this program, the project moved to pre-feasibility studies in 1995, including water quality monitoring, environmental monitoring, metallurgical testwork, resource/ reserve estimations, scoping studies, and rehabilitation. • In the mid- 1990s Ross Mining was acquired by Placer Dome. All titles were surrendered on 12th March 2001. • During 2003, the subsequent owner of the Project, Tennant Creek Gold (NT) Pty Ltd, commissioned McDonald Speijers to undertake a first pass economic assessment of the mineralisation and to create a preliminary pit design for the Hong Kong, Main, Middle and East Zones. • In 2007 Western Desert Resources Limited (WDR) acquired the project from Tennant Creek Gold (NT) Pty Ltd. • In mid-2011 WDR Gold entered into a joint venture agreement with TM Gold Pty Ltd (a subsidiary of Thor

PC GOLD

Criteria	JORC Code explanation	Commentary
		Mining PLC) for a 25% share in the project. TM Gold subsequently purchased 100% of the project. Thor Mining completed DD drilling, metallurgical testwork, a high-resolution aeromagnetic survey and screen fire assay testwork. • Thor commenced a divestment process to private equity firm, PC Gold Pty Ltd in late 2015. • PC Gold has since conducted significant brown field exploration drilling and provided new significant intersections which have been used for updating the mineral resources to the presently quoted quantities in the PC2 IPO Prospectus.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The Spring Hill Project is in the Central Domain of the Pine Creek Orogen (PCO), most recently described in detail by Ahmad and Munson (2013). The stratigraphy at Spring Hill falls within the South Alligator Group and Finniss River Group of the Cosmo Supergroup, in greenschist facies metamorphosed sediments, which are isoclinally folded along north- west trending axes in an embayment with lobes of the Cullen Batholith to the north- east and south- west. The main anticline at Spring Hill plunges at a moderate angle to the southeast. • Spring Hill also falls within the Pine Creek Shear Zone, a north-west / south- east trending strike- slip fault system that follows the same embayment between the Cullen Batholith lobes and appears to have been reactivated multiple times during and after granite emplacement. The Pine Creek Shear Zone is most likely a major control on gold mineralisation. The bulk of discovered mineralisation at Spring Hill has been deposited in structures in the Mount Bonnie Formation of the South Alligator Group. • Thes structural events controlling the distribution of gold mineralisation in and near the Pine Creek Shear Zone deposits most commonly follows a pattern of association with fold structures, in particular anticlines, in ferruginous quartz vein zones with a variety of structural controls. Spring Hill is one of the group of deposits in and around the Pine Creek Shear Zone that share similar characteristics.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the*	• Tabulation of recent drillholes is contained in the supplementary data accompanying the IPO report. The data for holes relevant to this release are described withing the tables contained in this release. • For the sake of completeness, the following background information is provided in relation to the drill holes. • Easting, Northing and RL of the drill hole collars are in the coordinates of MGA94 Zone 52. • Dip is the inclination of the hole from the horizontal. For example, a vertically down drilled hole from the surface is -90°. Azimuth is reported in magnetic degrees as the direction toward which the hole is drilled. • Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. Depth is the distance down the hole as

Criteria	JORC Code explanation	Commentary
	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.	measured along the drill trace. Intersection width is the downhole distance of an intersection as measured along the drill trace. • Drill hole length is the distance from the surface to the end of the hole, as measured along the drill trace. • Detailed information in relation to the historic drill holes included in the June 2024 model are not included in this report. It is the opinion of the Competent Person that the exclusion of the historic drilling information does not detract from the understanding of this report.
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.*	• Detailed information in relation to data aggregation methods is not relevant as no quantitative exploration results are being reported in this report. The information is not material in the context of this report, and its exclusion does not detract from the understanding of this report PH This needs to be updated. • Metal equivalent values are not used.
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').*	• Most of the drill holes contained within the drilling database that are material to the June 2024 model (as reported in the IPO Prospectus) were drilled at right angle to the mineralisation at the Spring Hill deposit. The majority of holes were drilled at -60° angle to the local grid easting providing intersections normal to the mineralisation.
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.*	• Maps and sections are included in the body of this report as deemed appropriate by the Competent Person.
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*	• All results above 0.5 g/t Au lower cut-off or 1 g/t Au have been reported in previous public releases by PC Gold, particularly the recent IPO Prospectus of PC2.

Criteria	JORC Code explanation	Commentary
	practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other exploration data is considered meaningful or material in the context of this report and its exclusion does not detract from the understanding of this 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).*	• Mineralisation is still open in the down-the-plunge and along strike directions which will be further studied and explored by drilling. • Appropriate plans and an outline of ongoing works are included in the body of this report.