ASX RELEASE

11 DECEMBER 2025

2025 Mineral Resources and Ore Reserves Statement
Crown Prince Gold Mine

New Murchison Gold Limited (**ASX:NMG**) (**NMG** or the **Company**) is pleased to provide an annual review statement of its Mineral Resources and Ore Reserves Estimates in accordance with ASX listing rule 5.21.

The Company last issued a its Mineral Resource Estimate 28 November 2024 followed by the Company's maiden Ore Reserve Estimate on 3 February 2025. Both estimates focus on the Crown Prince Gold Deposit. On 25 June 2025 the Company announced receipt of its mining approval and decision to mine. On 30 June 2025 the Company completed its first blast with first ore sales commencing in September 2025.

This Mineral Resources and Ore Reserve Estimates update represents a simple depletion of the Crown Prince Estimates accounting for production to the end of the Company's financial year ending 30 September 2025. The Company is currently undertaking drilling programs and intends to provide a mineral resource update in the first quarter of the 2026 calendar year.

From the commencement of mining on 01 July 2025 up until 30 September 2025 (i.e. 3 months) there was 160,000t of ore grading 1.9 g/t Au (9,959 contained gold ounces) mined at Crown Prince. The re-stated Estimates taking this production into account are outlined in this announcement.

Alex Passmore, NMG's CEO commented:

"Following a busy year of exploration and development, culminating in the successful commissioning of our Crown Prince Gold Mine in June and July 2025, the Company is turning its focus towards establishing the underground potential at Crown Prince and exploiting the potential of our prospective near mine tenement package (Lydia and Abbotts deposits in particular).

Exploration drilling at Crown Prince and nearby areas has increased since November 2025 with assays and information gained to be used in the resource estimate work in the new year".

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Projects
Garden Gully Gold Project

Shares on Issue	10,822m
Share Price	$0.040
Market Cap	$433m
ASX Code	NMG

Mineral Resource

The Crown Prince Deposit total Mineral Resources estimate as at 30 September 2025 is shown in the table below. The Company's previous Mineral Resource estimate was released 28 November 2024. The current estimate below, depletes the 28 November 2024 estimate for mining depletion at the Crown Prince Gold Mine up to 30 September 2025:

Crown Prince Deposit Mineral Resource Estimate at 30 September 2025				
Area	Category	Tonnes (t)	Grade Au (g/t)	Contained Gold Au (t.oz)
Main Zone	Indicated	411,000	3.8	50,700
	Inferred	318,000	3.1	31,300
	Total	**729,000**	**3.5**	**82,000**
Southeastern Zone	Indicated	1,015,000	5.1	168,100
	Inferred	180,000	1.8	10,600
	Total	**1,196,000**	**4.6**	**178,700**
Other (Laterite, East)	Indicated	4,000	1.5	200
	Inferred	186,000	1.8	10,500
	Total	**189,000**	**1.7**	**10,600**
Stockpiles	**Measured**	**130,000**	**1.4**	**5,600**
Total	**Measured**	**130,000**	**1.4**	**5,600**
	Indicated	**1,430,000**	**4.8**	**218,900**
	Inferred	**684,000**	**2.4**	**52,400**
	Total	**2,245,000**	**3.8**	**276,900**

Differences may occur in totals due to rounding.

Reporting Cut-off : Au ≥ 1.2 ppm

The mineral resource estimate has been rounded to reflect the degree of uncertainty in the estimate process.

Tonnes are reported In-situ only and have been depleted to the end of September mining surface.

The key change from the 28 November 2025 Mineral Resource estimate is the depletion resulting from mining activities at the Crown Prince deposit. Open pit operations commenced on 31 July 2025 and are progressing in two stages of the Reserve pit. As at 30 September 2025, the updated Mineral Resource estimate is 2,245,000t at 3.8 g/t for 276,900 oz. The variance reflects depletion that occurred during the reporting period.

Competent person statement's

Mineral Resource Estimate

The information contained in this report that relates to Mineral Resources is based upon, and fairly represents, information and supporting documentation compiled by Mr Craig Stokes MAusIMM. Mr Stokes is a Principal Geologist with Stokes Geoscience with over 18 years in the mining industry and a Member of the Australasian Institute of Mining and Metallurgy. The Competent Person has sufficient experience relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Stokes consents to the inclusion of information relating to the Mineral Resource Estimate as it appears in this report.

Ore Reserve

The Crown Prince Deposit total Ore Reserve estimate as at 30 September 2025 is shown in the table below. The Company's previous Ore Reserve estimate was released 3 February 2025. The updated Ore Reserve Estimate below reflects mining depletion a Crown Prince deposit up to 30 September 2025:

Crown Prince Deposit Ore Reserve Estimate at 30 September 2025					
Deposit	**Category**	**Tonnes (t)**	**Gold Grade (g/t Au)**	**Contained Gold (Ounces Au)**	**Cut-off Grade (g/t Au)**
Crown Prince	Probable	790,000	5.1	130,000	0.7
Crown Prince stockpiles	Proven	130,000	1.4	5,600	0.7
Total		**920,000**	**4.6**	**135,600**	**0.7**

Notes:

1. All figures reported to two significant figures. Minor discrepancy errors may occur due to rounding.
2. Ore Reserves are based on a gold price of A$3,250/ounce.
3. End of September 2025 mining face position used for the depletion.

The key change from the 3 February 2025 Ore Reserve estimate is the depletion resulting from mining activities at the Crown Prince deposit. Open pit operations commenced on 31 July 2025 and are progressing in two stages of the Reserve pit. As at 30 September 2025, the updated Ore Reserve is 790,000t at 5.1 g/t for 130,000 oz (excluding ore stockpile). The variance reflects depletion that occurred during the reporting period.

Crown Prince mining operation is performing in line with the established performance criteria, and notably, additional low-grade ore has been mined and stockpiled from near-surface areas.

Material Assumptions & Modifying Factors

The material assumptions for the Crown Prince Ore Reserves Estimate are:

- A Mineral Resource Estimation (MRE) released to ASX on 28 November 2024 formed the basis for the Ore Reserve estimation.
- The Ore Reserve was estimated using the dilution and ore loss modelled through the Stope Optimiser (SO) process, which defined the practically minable diluted ore blocks using selected mining method and flitch mining practice. The modelling applies a minimum ore bock width of 3.0m, with an additional 0.5m dilution skin allowance on both hanging wall and footwall. The resulting mineable ore shapes reflect realistic outcomes for the chosen mining and loading unit configuration for the Crown Prince mineralisation.
- Bulk Density measurements adequately represent oxide, transition and fresh ore and waste.

- A conservative A$3,250 per ounce gold price was selected for the Ore Reserve estimation based on sensitivity research.
- All minable inferred mineral resource is assumed to be waste material and reflects no revenue from the in the financial modelling for the Ore Reserve purpose.
- Financial modelling for Operating and Capital costs include contractor mining, crushing, haulage and owner overhead costs, royalty payments and expected gold recovery. No contingency on the capital costs is allowed due to the small capital requirement of the Project
- The cost estimation reflects the actual ongoing performance and market environment.
- Metallurgical recovery is expected to be minimum of 95% through CIL plant with low cyanide and lime consumption.
- Recent gold recovery performance from the Blue Bird processing Plant is in line with the assumption.
- Pit slope angles and waste rock landform slope angles based on expert geotechnical evaluation by MineGeo Tech Pty Ltd.
- Surface and groundwater effects mitigated using planned dewatering and flood control designs by Rockwater.
- No threatened or otherwise significant flora, fauna or subterranean fauna species were identified within the survey area as reported by MBS Environmental consultants.
- Crown Prince Ore Reserves delivers the technically achievable and economically viable operation based on the financial assessment performed for the life of mine operation.
- NPV sensitivity tested for the critical driving factors that demonstrate the significant positive outcomes.

Criteria for Classification

- The Mineral Classification of the Crown Price Ore Reserve Estimation has been carried out and reported in accordance with the 2012 Edition of the JORC Code.
- The classification reflects the Competent Persons view of the Crown Prince deposit.
- 100% Probable Ore Reserve was derived from Measured and Indicated Mineral Resource.
- Proven Ore Reserve is assigned for the ore stockpile.
- Inferred class ore is excluded in the estimation and treated as waste.

Mining Method

The Crown Prince Reserve open pit utilising the conventional open pit excavation using small to medium capacity excavators and haulage trucks to place ore on the ROM pad and waste material on the waste rock landform. Ore and waste material is being mined through drill and blast practice on 5m benches, followed by flitch mining method to improve ore selectivity and efficiency.

Grade control will be completed by angled RC drilling, in-pit sampling and ore boundary markouts. Much of the near surface oxide zone is softer and does not required blasting. Mined ore will be crushed through mobile crusher plant and sampled at Crown Prince Gold operation, then placed on stockpiles for transportation to Bluebird mill by road train.

Detailed mine designs and schedules, application of modifying factors for ore loss, dilution and ore processing gold recovery, and subsequent financial analysis used to estimate Ore Reserves are all supported by mining assumption for productivity rates and production capacity.

Processing Method

There is no processing on Crown Prince operation site, except for the mobile crushing and sampling. All ore processing occurs at Bluebird mill run by Westgold's Big Bell Gold Operations (BBGO). The Ore Reserve will be processed at the Blue Bird processing plant under commercial agreement.

Therefore, there is no need to use Tailings Disposal Facilities on site.

Cut-off Grades

The Cut-off grade defines the minable ore blocks is estimated using Reserve Gold price of $3,250/oz and other economic parameters such as processing, haulage, general and administration (G&A) and royalty costs.

The assumed metallurgical recovery of 95% is based on conservative metallurgical recovery assessment through testwork conducted on various material type. The processing cost is estimated based on contractual agreement and requirements for supply of ore to the Bluebird mill. The cut-off grade estimated for the Ore Reserve is 0.7g/t Au.

Material Non-Mining Parameters

Key non-mining parameters considered in the Ore Reserve Estimate include:

- All mining tenements have been granted, regulatory approvals and permits are in place and in good standing for mining the Crown Prince open pit.
- All required mining and processing infrastructure is in place.
- Mining at Crown Prince open pit commenced on 31 July 2025 and are progressing in two stages of the Reserve pit.
- All commercial agreements are in place for the crushing, sampling, road transport and sale of gold ore produced from Crown Prince open pit.

Governance

The Company maintains strong governance and internal controls in respect of its estimates of Mineral Resources and Ore Reserves and the estimation process.

The Company ensures its sampling techniques, data collection, data veracity and the application of the collected data is at a high level of industry standard. Contract RC and diamond drilling with QA/QC controls approved by the Company, are used routinely. All completed holes are subject to downhole gyro or EMS surveys and collar coordinates surveyed with DGPS. All drill holes are logged by Company geologists. Diamond core is oriented and photographed. The Company employs field QC procedures, including addition of standards, blanks and duplicates ahead of assaying which is undertaken using industry standards including fire assay at accredited laboratories.

Assay data is continually validated and stored for future access. Geological models and wireframes are built using careful geological documentation and interpretations, all of which are validated by peer review. Resource estimation is undertaken by in-house geologists and reported in accordance with JORC 2012. Estimation techniques are industry standard and include block modelling using Ordinary Kriging. Application of other parameters including cut off grades, top cuts and classification are all dependent on the style and nature of mineralisation being assessed.

Ore Reserve estimation is overseen by Company's in-house technical team. The independent expert consultants were also engaged undertake technical work and reviews relating to mining, metallurgical, geotechnical, environmental and social aspects.

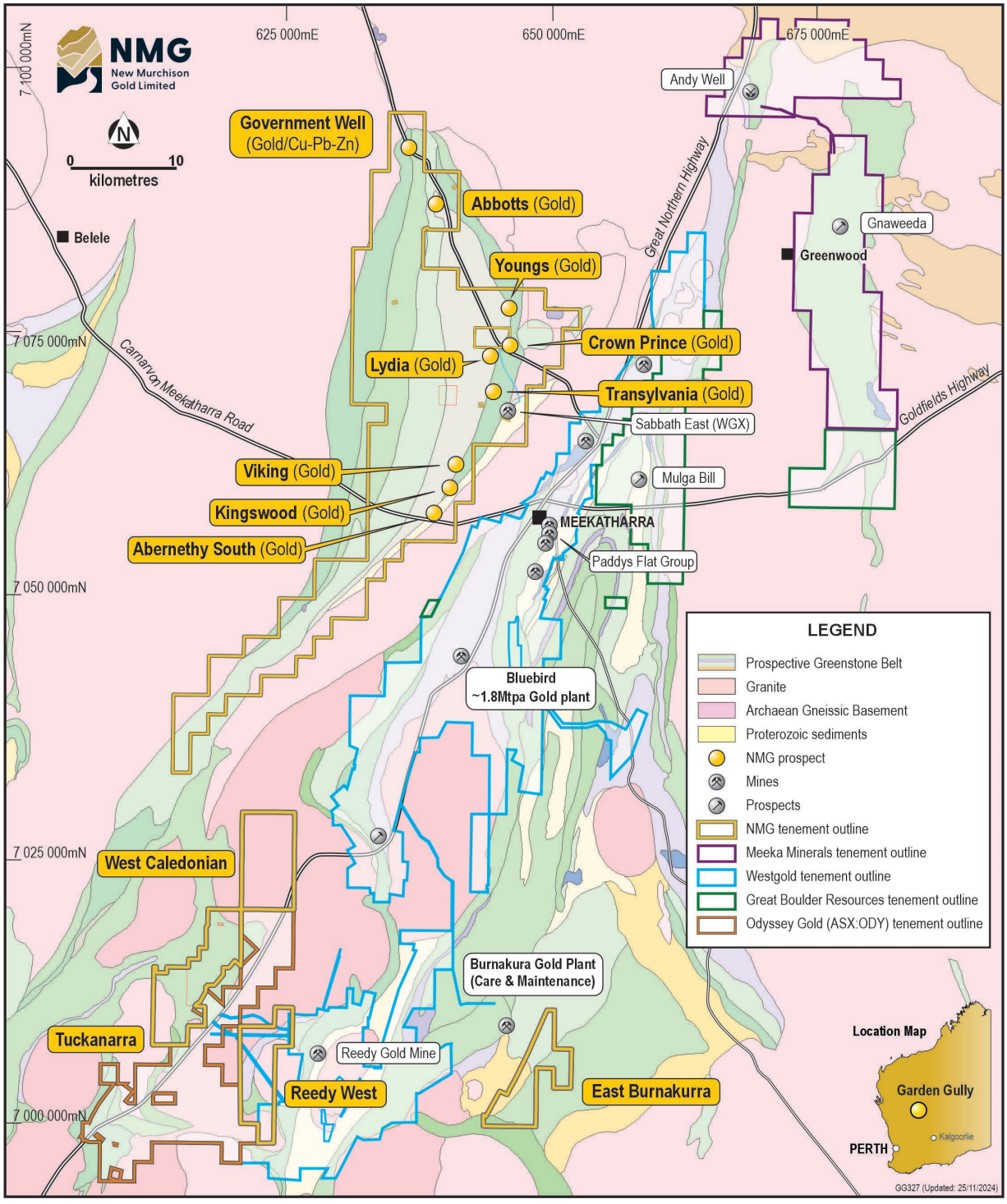
The level of confidence in operating costs, geotechnical parameters, metallurgical recoveries, and other technical modifying factors is supported by both actual operational performance and previous detailed feasibility study assessments. In the opinion of the Competent Person, the modifying factors applied in estimating the Ore Reserve are appropriate, reasonable, and sufficiently reliable for this level of study.

Competent person statement's

Ore Reserve Estimate

The Competent Person for the Ore Reserve estimate is Mr Hemal Patel, a mining engineer with more than 18 years' experience in the mining industry. Mr. Hemal is a Member of the AusIMM, a full-time employee of Has Holdings Pty Ltd and has sufficient open pit mining activity experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the JORC Code. Mr Hemal consents to the inclusion of information relating to the Ore Reserve in the form and context in which it appears.

New Murchison Gold's Garden Gully Project



JORC Table 1 Checklist of Assessment and Reporting Criteria

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 (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	<u>New Murchison Gold Limited (NMG)</u> • Reverse Circulation (RC) drill samples were collected and split in even metre intervals when samples were dry. Wet samples were speared or on occasion scoop-sampled. RC drill chips from each metre were examined visually and logged by the geologist. Evidence of alteration or the presence of mineralisation was noted on the drill logs. Intervals selected by the site geologist were tested by hand-held XRF and those reporting relevant metal content were bagged and numbered for laboratory analysis. • The Delta XRF Analyser is calibrated before each session and is serviced according to the manufacturer's (Olympus) recommended schedule. • Duplicate samples for RC drilling are submitted at a rate of approximately 10% of total samples taken (i.e. one duplicate submitted for every 10 samples). • RC pre-collars with diamond drilling (DD) tails target the mineralisation well below the 90 m deep historical workings. Core was examined visually and logged by the geologist. Where selected, core was generally sampled at one metre intervals, unless the visual observations warranted narrower intervals. Core is marked up and cut into half and quarter core for duplicates using a diamond blade saw. Visual observation of alteration / mineralisation was noted on the drill logs. • Duplicate samples for DD are submitted at a rate of approximately 4% of total samples (i.e. one duplicate submitted per 25 samples). • The presence or absence of mineralisation is initially determined visually by the site geologist, based on experience and expertise in evaluating the styles of mineralisation being sought. <u>Kyarra Gold Mine Limited (KGML)</u> • The 2003/4 drilling programs targeted the shallow 'open-pittable' mineralisation of the Crown Prince deposit. The ground was generally dry and of competent oxidised material. The Crown Prince mine was dewatered to a depth of around 60 metres and consequently only a few samples from depth were wet. • Samples of the fine and dry material were 5-10 kg per metre, collected through a rig-mounted cyclone and then sub-sampled to 1-2 kg by riffle splitter. The equipment was cleared by compressed air after each metre sample and cleaned out after each hole. • In non-prospective zones of any drill hole (away from known mineralised zones), 4 to 6 metre composite samples were collected by channel sampling the 1 metre intervals, taking about 0.5 kg from each metre sample. In the event that a composite sample assay was greater

Criteria	JORC Code Explanation	Commentary
		than 0.2 g/t Au, then the 1 metre samples were collected for assaying by riffle splitting. • No sample return was obtained from the voids created by the historic workings. • Samples from the 2003/4 programs were assayed by SGS Analabs in Mt Magnet and in Perth. The entire 1-2 kg sample was pulverised to 90% passing 75 microns and a 50 g split was taken for fire assy. QA/QC included standards, blanks and duplicates. • Previous drilling results included in this estimate were the 1986/7 RC and DD (GGRC: 10 holes and GGDH: 13 holes) undertaken by Julia Mines NL and DD in 2000 (KD:7 holes) by geologist Wayne Gifford for Gamen Pty Ltd (predecessor of Kyarra Gold Mine Limited). Although the GGRC holes were drilled into the deposit below the water table and some smearing of values was observed, all earlier programs used industry-standard drilling, sampling and assaying methods and techniques with detailed logging and were substantiated by the 2003/4 AC/RC drilling results for the open-pittable mineralisation. • Historically, the Crown Prince deposit was mined on four levels to a depth of ~90 m between 1908 and 1915. Historic level surveys and channel sampling were recovered from DMR records and was first used by Gemcom Australia in 2001 as a guide to interpreting the structure and orientation of the mineralisation. Where this data has intersected wireframe solids, the data was used for grade interpolation, and wasn't where it did not do so. Total historical production was then subtracted from the estimate.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	<u>*NMG*</u> • RC drilling used either a truck- mounted RWL 700 rig with 1350cfm at 500 psi compressor or (for narrow holes) a Gemcom H-13 multi-purpose scout drill rig mounted on an Isuzu 4x4 with 600 cfm plus auxiliary booster. • DD holes: HQ size (63.5 mm diameter) by a track mounted Desco 7000 with automated breakouts. Triple tube coring was used to maximise core recovery. All support equipment is all-wheel drive. Core was oriented using NQ REFLEX Ori tools. Hole attitude when surveyed used Champ gyro. <u>*KGML*</u> • The 2003 and 2004 Crown Prince deposit drilling programs were a combination of air core (AC) and RC drilling techniques. 89mm AC drilling was conducted to refusal then switched to 89mm RC face sampling drilling. Generally, the ground was soft enough for AC, while RC drilling was necessary for near surface laterite, hard quartz bands associated with gold mineralisation and for fresh rock below about 80m.

Criteria	JORC Code Explanation	Commentary
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.*	<u>*NMG*</u> • The volume of RC sample material collected from each metre interval of drilling completed is monitored visually by the site geologist and field assistants. • Dry sample recoveries were estimated at ~95%. Wet sample recovery was lower, estimated to average ~40%. • Samples were collected and dry samples split. • There is no evidence of either a recovery/grade relationship or of sample bias. • Recording of the recovered core is by visual inspection. Core recovery is recorded after each run. • Triple tube coring is used to maximise core recovery. One duplicate sample is submitted per 25 samples. DD samples are half or quarter-cored using a diamond blade core saw. • No evidence was observed of a relationship between sample recovery and grade. Coring generally provides excellent sample recoveries. <u>*KGML*</u> • The workings were dewatered to ~60 m below surface and dry sample recoveries were estimated at ~95%. Where moisture was encountered the sample recovery was still excellent, estimated at >80%. • No evidence was observed of a relationship between sample recovery and grade. The excellent sample recoveries obtained, and fine sizing of the drilled samples preclude any likelihood of significant grain size bias.

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.*
		<u>*NMG*</u>
		• RC chips are logged visually by qualified geologists. Lithology, and where possible structure, texture, colour, alteration type, mineral type and percentage estimate, are recorded.
		• Representative chips are retained in chip trays for each metre interval drilled.
		• The entire length of each drillhole is logged and evaluated.
		• Core is logged visually by qualified geologists. Lithology, structures (when possible), texture, colour, alteration type, mineral type and percentage estimates are recorded. DD core is also geotechnically logged.
		• Each interval of core displaying features of geological interest is photographed and recorded prior to eventual sampling and assay.
		• The entire length of each drill hole is logged and evaluated.
		
		<u>*KGML*</u>
		• RC drill chips from each metre interval were wet sieved and examined visually and logged by the geologist and the following recorded:
		  ○ Depth
		  ○ Colour (wet and dry)
		  ○ Mineralogy and rock type

Criteria	JORC Code Explanation	Commentary
		○ Quartz content (after wet sieving) ○ Structure (fabric) • All sieved samples were collected and boxed in chip trays and stored for later reference and re-logging of mineralised intervals. • The entire length of each drill hole is logged and evaluated.
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 representativity 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.*	<u>NMG</u> • RC samples were collected and the dry sample split using a riffle splitter. Material too moist for effective riffle splitting was sampled using a 4 cm diameter spear. Samples submitted to the laboratory comprised three spear samples in different directions into the material for each metre interval. • The samples were sent to Intertek in Perth for Au analysis by FA50 (Fire Assay on 50 g charge). Sample preparation techniques are well-established standard industry best practice techniques. Drill chips and core are dried, crushed and pulverised (whole sample) to 95% of the sample passing -75 µm grind size. • Field QC procedures include using certified reference materials as assay standards. One duplicate sample is submitted for every 15 samples, approximately. • Evaluation of the standards, blanks and duplicate samples indicate that assays appear to be within acceptable limits of variability. After all assays were received a comprehensive analysis of QA results was completed. • Sample representativity and possible relationship between grain size and grade are being checked by re-sampling the relevant intervals and resubmitting new samples for assay. • Sample size follows industry standard best practice and is considered appropriate for these style(s) of mineralisation. • DD samples are half cored using a large diamond blade Almonte core saw and quarter cored when duplicates were taken. • Core samples comprised cut core and RC samples comprised three spear samples taken from different directions into the material for each metre interval. The samples were sent to Nagrom in Perth for Au assay by 50g fire assay and a 7 element analysis by 4 acid digest. • Sample preparation techniques are well-established standard industry best practice techniques. Core is dried, crushed and pulverised (whole sample) to 85% of the sample passing -75 µm grind size. • Field QC procedures include using certified reference materials as assay standards. One duplicate sample is submitted for every 25 samples, approximately. • Assay results of the standards, blanks and duplicate core samples has fallen within acceptable limits of variability.

Criteria	JORC Code Explanation	Commentary
		• Core sample size follows industry standard best practice and is considered appropriate for these style(s) of mineralisation. *KGML* • RC samples of the fine and dry material were 5-10 kg per metre, collected through a rig-mounted cyclone and then sub-sampled to 1-2 kg by riffle splitter. The equipment was cleaned after each metre sample. • In non-prospective zones of any drill hole (away from known mineralised zones), four to six metre composite samples were collected by channel sampling the one metre intervals, taking about 0.5 kg from each metre sample. In the event that a composite sample assay was greater than 0.2 g/t Au, then the one metre samples were collected for assaying by riffling. • Pulp duplicates are taken at the pulverising stage and selective repeats conducted as per the laboratory's normal standard QA/QC practices. • Duplicate samples taken every 25th sample. Standards also submitted to check laboratory accuracy. • Sample size is industry standard and is appropriate for grain size of the material 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	*NMG* • The assay techniques used for these assays are international standard and can be considered total. Samples were dried, crushed and pulverised to 85% passing -75 µm and assayed using ICP AES and ICP IMS following four-acid digest for the 7 element analyses; and Fire Assay for gold following a four-acid digest in Teflon tubes of a 50 g charge. • Handheld XRF equipment, when used, is an Olympus Delta XRF Analyser and NMG follows the manufacturer's recommended calibration protocols and usage practices. • The laboratory that carried out the assays is ISO certified and conducts its own internal QA/QC processes in addition to the QA/QC implemented by NMGin the course of its sample submission procedures. Evaluation of the relevant data indicates satisfactory performance of the field sampling protocols in place and of the assay laboratory. The laboratory uses check samples and assay standards to complement the duplicate sampling procedures practiced by NMG. *KGML* • 50 g fire assay is a total digest technique and is considered appropriate for gold. No other elements were assayed. • Certified references material standards as 1 every 20 samples, duplicates 1 every 25 samples. • Lab using random pulp duplicates and certified reference material standards.

Criteria	JORC Code Explanation	Commentary
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.*	<u>NMG</u> • All significant intersections are calculated and verified on screen and are reviewed by the Competent Person(s) and management prior to reporting. • The program included some twin holes. • Data is collected and recorded initially on hand-written logs with summary data subsequently transcribed in the field to electronic files that are then copied to head office. • No adjustment to assay data has been made. • Complete records of drill hole logs are retained in the database and maintained and updated daily. Any changes to logs (e.g. interpreted lithologies, error corrections etc) are kept, along with the original file in the database as a permanent record. <u>KGML</u> • All sampling was routinely inspected by supervising geologist or mining engineer. Re-logging of mineralised samples was undertaken. • The program included no twin holes. • Data was collected and recorded initially on hand-written logs with summary data subsequently transcribed to electronic files maintained by head office. • No adjustment to assay data was made.
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.*	<u>NMG</u> • Collar locations were located and recorded using hand-held GPS (Garmin 60Cx model) with typical accuracy of ±3 m. Down-hole surveys every ~50 m using a Reflex EZ-track tool or Champ gyro as applicable. • The map projection applicable to the area is Australian Geodetic GDA94, Zone 50. • Topographic control is based on standard industry practice of using the GPS readings. Local topography is relatively flat. Detailed altimetry (and thus the reporting of RLs for each drill collar) was not warranted in the field and collars were snapped to the topographical survey DTM provided by RM Surveys (previously MHR) of Geraldton. <u>KGML</u> • Local topography and collar locations were surveyed by MHR of Geraldton with an RTK Differential GPS instrument and downhole surveying was with an Eastman single shot camera. • MHR surveyors established a local grid for the Crown Prince deposit and provided transformation criteria for the Australian Geodetic Grid GDA94, Zone 50. • Local topographic control was based on the MHR survey to an absolute accuracy in height and co-ordinates of +/-1.5 m, and relative accuracy for the local control of +/-3 cm and +/-5 cm respectively. The area is essentially flat across the project at about RL 485 m AHD.
Data spacing	• *Data spacing for reporting of Exploration Results.*	<u>NMG</u>

Criteria	JORC Code Explanation	Commentary
and distribution	• *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.*	• Drill hole collars were located and oriented so as to deliver maximum relevant geological information to allow the geological model being tested to be assessed effectively. • Resource definition drilling of RC holes is generally well within the parameters expected for Indicated and Inferred Mineral Resource Estimates being less than 25m x 25m for Indicated and less than 50m by 50m for Inferred categories. • The samples were composited to 1m for resource estimation. Nearly all holes were sampled at 1m intervals in mineralisation. <u>KGML</u> • AC/RC drill hole collars were located at approximately 10 m x 10 m spacing and oriented so as to deliver maximum relevant geological information for a reliable geological interpretation and resource modelling to a Measured, Indicated or Inferred Resource classification. • Samples taken on a one metre basis in the mineralised material and composites as otherwise specified.
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.*	<u>NMG</u> • The drilling was across the interpreted strike orientation, so sampling is unbiased as far as possible. Multiple drilling programs tested the Main Zone (MZ), Northern Zone (NZ) and the Southeastern Zone (SEZ) of Crown Prince. Most of the drill holes under MZ and NZ were drilled north and north-easterly while the ones testing SEZ were orientated north-easterly and north-westerly. Sufficient data was collected and compiled during the resource definition drilling to be able to establish true widths, orientation of lithologies, contacts and the nature of any structural controls. • Data collected so far does not indicate that any sampling bias was introduced. <u>KGML</u> • The Crown Prince mineralisation is quite complex however the drilling was oriented to obtain information in an unbiased manner by directing the holes to 0^0 N for MZ and 63^0 N for NZ. • Data collected presents no suggestion that any sampling bias was introduced.
Sample security	• *The measures taken to ensure sample security.*	• When all relevant intervals were sampled, the samples are collected and transported by Company personnel to secure locked storage in Meekatharra before delivery by Company personnel to the laboratory for assay.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Internal reviews are carried out regularly as a matter of policy. All assay results are considered representative as both the duplicates, standards and blanks from this programme have returned satisfactory replicated results.

Section 2. Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	<u>NMG</u> • The Garden Gully project comprises of one prospecting license, P51/3009, twenty-one granted exploration licenses E51/1737, E51/1661, E51/1708, E51/1609, E51/1790, E51/1791, E51/2150, E51/1709, E51/1888, E51/1924, E51/1936, E51/1963, E51/1989, E51/2002, E51/2012, E51/2013, E51/2014, E51/2015, E51/1932, E51/1972, E51/1973, E51/2013 and four mining leases M51/390, M51/567, M51/886 and M51/889, totalling approximately 677 km2. NMG holds a 100% interest in each lease. The project is partially located in the Yoothapina pastoral lease, 15km north of Meekatharra, in the Murchison of WA. The Crown Prince deposit is located on M51/886. • The licences are in good standing and there are no known impediments to obtaining a licence to operate.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• First workings in the Garden Gully area: 1895 - 1901 with the Crown gold mine. 264 tonnes gold at 1.99 oz/t average (~ 56 g/t Au). Maximum depth~24 m. Kyarra Gold Mine (1909 – 1917): 18,790 oz gold from quartz veins in “strongly sheared, decomposed, sericite rich country rock”. • Seltrust explored for copper and zinc from 1977, reporting stratigraphically controlled “gossanous” rock from chip sampling and drilling. - In 1988, Dominion gold exploration at Crown defined a >100ppb gold soil anomaly. RAB to 32 m: “no significant mineralisation”: drilling was “sub-parallel to the dip of mineralisation”; best intersection: 15 m at 2.38 g/t from 5 m.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Crown Prince deposit is on the Abbotts Greenstone Belt; comprised of Archaean rocks of the Greensleeves and Meekatharra Formations (Formerly Gabanintha); a bimodal succession of komatiitic volcanic mafics and ultramafics overlain by felsic volcanics and volcaniclastic sediments, black shales and siltstones and interlayered with mafic to ultramafic sills. Regional synclinal succession trending N-NE with a northern fold closure postdating E-W synform, further transected by NE trending shear zones. • The Project is blanketed by broad alluvial flats, occasional lateritic duricrust and drainage channels braiding into the regional drainage system.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all material drill holes:* ○ *easting and northing of the drill hole collar*	• All relevant drill hole details were presented in the previous NMG ASX releases between December 2017 and October 2024. • The principal geologic conclusion of the work reported from these programs at Crown Prince confirms the presence of high-grade gold mineralisation in what are interpreted to be steep plunging shoots. Extensive primary gold mineralisation was also intercepted below the base of oxidation; primary mineralisation

Criteria	JORC Code Explanation	Commentary
	○ *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.*	associated with sulphides, mainly pyrite and arsenopyrite. • A table of the drill hole co-ordinates, collar elevations, depths and azimuth/dip information is included in the internal Crown Prince Resource Estimation Report. • All material drilling results have been previously released to the ASX
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable. No new exploration results are reported in this release. Refer to previous ASX releases.
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').*	• Not applicable. No new exploration results are reported in this release. Refer to previous ASX releases.
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.*	• Not applicable. No new exploration results are reported in this release. Refer to previous ASX releases..
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting*	• Not applicable. No new exploration results are reported in this release. Refer to previous ASX releases.

Criteria	JORC Code Explanation	Commentary
	of both low and high grades and/or widths should be 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.*	• Not applicable. No new exploration results are reported in this release. Refer to previous ASX releases.
Further work	• *The nature and scale of planned further work (eg 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 work is discussed in the body of the announcement.

Section 3. Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary

Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*
	• *Data validation procedures used.*
		• All data was collected electronically by NMG and stored in a Data Shed database with appropriate data validation procedures.
		• The database is managed internally with extracts provided to Cube for Mineral Resource estimation.
		• Drillhole data validation checks were completed by Cube on the supplied database export using validation rules in MS Access, Leapfrog software and Vulcan
		• Any drillhole validation issues were reported back to NMG for review and updates were supplied for the final MRE data compilation.
		• Standard drilling data validation checks included the following:
		  ○ Comparison of collar points to the supplied topographic DTM, maximum drill hole depth checks between tables and the collar data, duplicate numbering, missing data, and interval error checks. Visual 3D inspection of the drill holes to check collar positions in relation to topography and identify any inconsistencies of drill hole traces.
		  ○ Drilling data within the MRE area from previous companies validated by NMG, included follow up checks completed by Cube using available WAMEX reports.

Criteria	JORC Code explanation	Commentary
		○ Cube carried out a review of the historical plans and sections from PDF files and supplied three dimensional models (3DM) of historical UG workings (development drives and mined stope shapes). New 3DM solids were created around the stoped shapes (sterilisation shapes) in order to account for the current interpretation of gold mineralisation domains that were likely developed and stoped but are sometimes partially clipped by the original supplied depletion wireframes.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• A site visit was conducted by the Competent Person (CP) on 17 September 2024, prior to the release of the November 2024 Mineral Resource estimate (Nov24MRE). • The site visit by the CP included the following activities: ○ Inspection of DD and RG rigs in operation at Crown Prince and at another Garden Gully location at the Battery Deposit. ○ Inspection of Crown Prince area including historical workings and areas for planned future site infrastructure, inspection of recent open pit (OP) workings at Sabbath ○ Inspection and check logging of selected core intervals from recent DD programs from 2019 to 2024 (TGDD holes and OGGDD holes at the Meekatharra core processing facilities ○ Review sample dispatch and sample security facilities and procedures at the site field office. ○ Review of digital data relating to CRMs, lab forms and logging documentation ○ Discussions with geology and field staff regarding drilling and sampling protocols, QAQC procedures, drilling methods and equipment used, surveying, logging. ○ The CP concluded from the site visit that drilling and sampling processes are deemed appropriate for the type of deposit and are carried out in accordance with standard industry practice.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The confidence in the geological interpretation is good as a result of a recent infill RC drilling within the MRE area, specifically drilling in 2024 covering the significant SEZ gold mineralisation discovered in 2023. The recent modelling updates were enhanced by the addition of 14,108 m of mostly RC drilling by NMG in 2024, or a additional 28% of the total drill metres at Crown Prince. • The interpreted geological and mineralisation model is based on close spaced RC and DD drilling from predominantly from 2017 to October 2024, on nominally spaced drilling of 10mE x 15mN (MZ and NZ) and 20m x 20m (SEZ) – a total of 42,149 m or 82% of all drilling completed at Crown Prince. Other information is derived from digital maps and documentation from the historical Kyarra Gold Mine. The logging and mining information was used to interpret stratigraphic units, major structural features and mineralisation trends.

Criteria	JORC Code explanation	Commentary
		• Structural interpretations and 3D lithological modelling by recent studies by G. Tripp (Tripp, 2024) and NMG staff from ongoing DD have also been used interpret the strike, dip and plunge directions of the gold mineralised zones, and update the domain boundaries. Structural analysis is ongoing to enhance the solid structural model for the lithological setting and mineralised system. • Geological and mineralisation interpretations in plan and cross sections were followed up with 3D wireframe models based on analysis of all the historical and recent information collated. • Historical UG mining has confirmed the geological and grade continuity of MZ and NZ of the Crown Prince gold deposit. Old surface pits, costeans and recent drilling have provided data for the geological interpretation of the gold mineralisation. • Targeting of geochemical surface anomalies for the 2022-2023 drilling resulted in the discovery of a major new mineralisation zone approximately 130 m SE of MZ and NZ (MZ and NZ), i.e. SEZ. • Weathering surfaces were interpreted for laterite cap/transported material, oxide zones, transitional zones and primary weathering boundaries from logging data. This data allowed the density values for the mineral resource estimate to be assigned for each of the weathering profiles. • The current Au mineralisation interpretation has defined broad, mineralised envelopes using a nominal 0.4 g/t Au hard boundary threshold. • Previous interpretations completed for a resource estimate in 2005 showed more discrete, discontinuous mineralisation trends interpreted based on information made available after the collation and validation of the historical data up to 2000. The overall trends defined in this earlier interpretation of the Au mineralisation are similar in strike and dip to the current interpretation. • The approximate average depths of the weathering profiles within the mineralisation zones in the Crown Prince gold mineralisation is interpreted from the logging data as follows: Cap rock = 5 m maximum vertical depth (MVD); base of complete oxidation = 75 m MVD; top of fresh rock = 120 m MVD. The interpretation of the weathering profiles assisted in guiding the cap rock mineralisation and position of the supergene Au mineralisation within the strongly weathered horizons. • The interpretation of the primary mineralisation domain boundaries was guided by the following: quartz content percentage; schistose structure; and sericite alteration (as in the 2005 interpretations) based on the logging information from RAB, RC, AC and DD drilling. • The historical UG workings in the old Kyarra Gold Mine were guided by the presence of massive quartz vein hosted Au mineralisation, therefore the UG development and stopping outlines provide good support for assisting with the location and trends of the high-grade Au mineralisation. • For the 2024 interpretation, the mineralisation envelopes are closely associated with strongly altered sericite schist, which

Criteria	JORC Code explanation	Commentary
		forms the alteration halo around the massive quartz, partially mined out in the historical UG workings. • Sectional interpretation of the mineralised zones was completed and checked against oblique cross section interpretation hardcopy plans provided by NMG. • Estimation of the resource tonnage and grade was restricted to the interpreted zones of mineralisation. Historical channel sampling of the UG workings as well as drill hole data located within the interpreted mineralisation zone were used to guide the mineralisation trends, along with the available historical UG drive mapping. • MZ is a cross-cutting shear zone, and MZ is sub-parallel to the surrounding country rock. Gold mineralisation occurs in the lateritic weathering profile and in quartz veins hosted by chloritized, carbonated and strongly sheared meta-basalt host rock. Drill holes have intersected strike and dip extensions of the historical mine workings. • SEZ was discovered in November 2022, is now the main mineralised area at Crown Prince. The recent drilling from 2022 to 2024 has intersected very high-grade gold at shallow depths and has never been mined in the past. It strikes north-easterly along at least 200 m length and displays similar characteristics with the other two mineralised zones (MZ and NZ). • The depth of weathering is about 60-80 m and being precise about the geological boundaries was difficult in the oxide and supergene mineralisation, due to the subjective nature of weathering interpretation in the logging. • In addition to assay results, the quartz content, schistose structure and sericite alteration informed the mineralisation modelling. The geological interpretation of the zones was done on 10m sectional spacing and wireframed. A 3D model of the historical stoping was also used to assist the interpretation, but no grades were assigned to stope material. Historical face sampling grades were not used as the samples were selectively taken from the high grade vein structures only. • The domain interpretations modelled to a nominal grade threshold of approximately 0.4 g/t Au cut-off which allowed the model shapes to have optimum continuity. The use of this low-grade threshold has resulted in some areas having simplified mineralised domains encompassing discontinuous sheeted quartz veins combined within the alteration haloes. • The steeply dipping quartz hosted Au mineralisation typically pinch and swell, giving variable thickness of mineralisation and localised very high grades over short ranges. • The shallower supergene enrichment zones affect the block grade estimation where steep and shallow mineralisation intersects. • No fold or fault structures, or dyke intrusives were modelled from the logging data, which may influence the local continuity and location of mineralisation zones and grade. A major N-S trending fault structure interpreted and modelled by NMG with further studies by G Tripp (Tripp, 2024) has truncated or offset mineralisation to the west.

Criteria	JORC Code explanation	Commentary
		• Continuity and grade variability within the high nugget supergene zones is highly variable. In addition, the loss of RC and core samples due to old UG workings voids (ore drives and stoping) results in less accuracy of any remnant material block grade estimates.

Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The main Mineral Resource area has an overall strike length of 850 m which covers SEZ, MZ/NZ and also the East Zone (Cloudkicker Deposit mineralisation)
		• The approximate strike lengths of the two main zones are: 250 m (SEZ) and 150 m for MZ/NW. Individual domain widths vary from a modelled minimum true width of 2 m, and up to 30 m width (SEZ). The average approximate true widths of the main mineralisation zones are: SEZ = 20 m; MZ = 10 m; NZ = 8 m.
		• The Mineral Resource is modelled to a maximum vertical depth of 460 m vertical depth (VD) or to 15 m RL. with the modeling projections based on interpreted SW plunge components for the main mineralisation zones plus continuity of main mineralisation domains from RC and DD drilling collared from surface.
		• For the three main zones, the maximum known depths are as follows:
		  ○ SEZ – mineralisation intersected to depth of 255 m VD or 220 mRL.
		  ○ MZ – mineralisation intersected to depth of 275 m VD or 200 mRL.
		  ○ NZ – mineralisation intersected to depth of 110 m VD or 355 mRL.
		• In addition to the Crown Prince deposit, and potential extensions, there is a less advanced gold mineralisation zone located approximately 230 m to the east - Crown Prince East (also known as Cloudkicker in previous reports). Mineralisation was intersected to depth of 240 m VD or 340 mRL, with 4 narrow zones modelled for the Nov24MRE. The average true width of the zones is approximately 5 m.
		• Historical records noted the following regarding the two major quartz vein hosted zones that were worked at the historical Kyarra Gold Mine (MZ and NZ):
		  ○ MZ strikes WNW/SSE and dips to the SSW at 70^0 and adjacent sub-parallel zones striking and dipping at about similar angles. The gold mineralisation was explored and stoped along a strike of up to 60 m over 4 levels (9m (30'), 30 m (100'), 61 m (200') and 91 m (300') levels, and vertical depth). Level plans show an irregular (near-isoclinal folded) coarse of the vein, with an average width of ~3 m.
		  ○ NZ strikes WNW and dips SW at ~70°. The vein was followed for 40 m strike length on the shallow 30' level. On the 100' and 200' levels the vein was found but not explored further for stopping. The width of mineralisation varies from 0.5 m to 1.5 m. Historical records noted that the vein terminates abruptly at the SE end and tapers out on the NW end on the 30' level. Gold mineralisation is associated with pyrite, some

Criteria	JORC Code explanation	Commentary
		arsenopyrite and scarce chalcopyrite and at or near the contacts with black shales, quartz porphyry and mafic schists. Visible gold is present, and the gold is free-milling with historical processing achieving a metallurgical recovery of about 97%. In addition to the Crown Prince deposit, and its likely extensions, there is a less advanced deposit located approximately 700 m to the east Crown Prince East (also known as Cloudkicker in previous reports).
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.*	• A single block model was constructed to enable efficient gold estimation of the project and all interpreted mineralisation domains extents encompassed within the Crown Prince resource area. • Ordinary Kriging (OK) and Inverse distance to the power of 2 (ID2) were the estimation methods used for the Nov24MRE. The data is informed by good quality recent RC and DD drilling on regular drill spacing – nominally 10 mN x 15 mE for MZ/NZ area, broadening out to a nominal 20 mN x 20 mE for SEZ. Maximum extrapolation for MZ/NZ and SEZ was limited along strike to fault zone boundaries, and 50 m down plunge below the last significant intersection. The 3DM interpretations were extended down plunge up to 150m below the last significant intersections to provide information for NMG of the potential depth extensions for future drill targeting, with the deeper parts of the domains constrained in the Nov24MRE resource classification. The maximum extrapolation of all other smaller domain wireframes from drilling was lowest drill spacing distance, (nominally 20 m). *Coding and Compositing* • Drill hole sample data was flagged using domain codes generated from 3D mineralisation domains. Samples were composited to 1 m within each estimation domain, using the "best fit" option and a threshold inclusion of samples at sample length 50% of the targeted composite length. Intervals with no assays within the historical workings were logged as stope voids and were assigned as null value and therefore ignored in the estimate. • Assessment of the raw assay interval lengths and raw gold assay values were completed in order to determine the most appropriate length for compositing of the samples. The most common sample length is 1.0 m and covers the range of the Au grades. Therefore, 1 m composes were used as the source data for the gold grade estimates. • Several recent holes with significant gold mineralisation contained within 4m sampling intervals were re-sampled to 1m intervals but results for the 1m intervals were not received by the MRE database cutoff deadline. These 4m composite results were composited to 1m and it is noted that there is potential sample bias with these results. To mitigate this, higher grade samples were assigned lower grade capping thresholds for the Nov24MRE. • All domain composites included coding by weathering for oxide/transition versus fresh material. Statistical analysis of grade distribution for the well-informed domains by weathering

Criteria	JORC Code explanation	Commentary
	• *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	was conducted, mainly to assess if further sub-domaining was required (e.g., evidence of supergene enrichment). Supergene enrichment is evident in MZ and NZ but contains numerous stope void intersections with no sample data. Historical UG face samples show these voids contain very high gold grades but only a small number of new drilling contains similar values. NMG has completed close spaced drilling (nominal 10 m x 15 m) through the various weathering zones so for this model no sub-domaining was applied based. • For SEZ, there is evidence of higher grade gold mineralisation sub-domaining both within oxide/transition zones, and within fresh material related to the SW plunge interpretation. Analysis during the estimation process proved inconclusive as to whether consistent high grade zonations could be sub-domained, but further exploratory data analysis (EDA) is recommended. *Treatment of Extreme Grades* • Gold grade distributions within the estimation domains were assessed to determine if high grade cuts and/or distance limiting should be applied for extreme high-grade outliers or where high grade clustering occurs. The effects of grade capping were reviewed and applied on a domain by domain basis where it was deemed appropriate. The top-cut levels were determined using a combination of top-cut analysis tools (grade histograms, log probability plots and CVs. Visual assessment included plotting of 1m composites at selected grade thresholds to review were high grade clustering occurred and where either grade capping or high yield distance limiting would be more appropriate. • Higher grade zones were therefore further restricted by applying high yield distance limiting values for grade and distances based on the spatial data analysis ranges. *Variography* • Variogram calculations were carried out on the 1m composites for three main well-informed domains in each project area. • Variogram modelling was conducted to provide parameters for OK estimation – nugget, sill, and range for three directions. Variogram maps were initially analysed in plan, east-west and north-south section to confirm continuity trends and to refine parameters for experimental variogram calculation. • The variogram and search parameters for the three main well-informed domains (MZ - domain 2001, NZ - domain 2003, and SEZ – domain 3001) were used to represent similar trending poorly informed domains. *Grade Interpolation and Search* • The mineralised domain wireframes were used to code the block model and the volume between the wireframe models and the coded block model were checked in order to ensure that the sub-blocking size is appropriate for the interpreted domains. • Estimation was carried out on capped and uncapped gold grade. Hard domain boundaries were used between the mineralised domains, meaning only composites within the domain are used to estimate inside that domain.

Criteria	JORC Code explanation	Commentary
		• The search parameters for well-informed domains were used to represent the poorly informed domains. • Gold was estimated in two passes – a first pass using optimum search distances for each domain (mostly 10 m) as determined through the KNA process and drill spacing. A second pass set at longer distances in order to populate all blocks (2nd = max 200 m). • Interpolation parameters were set to a minimum number of 10 composites and a maximum number of 20 composites for the estimate for the first pass (main well-informed zones), and a minimum of 4 samples and a maximum of 20 for the 2nd pass. • High yield distance limiting was applied on a domain basis with lower grade restrictions applied to the 2nd pass interpolation runs in order to restrict higher grade smearing into poorly informed blocks down plunge in the main zones. *Block Construction and Coding* • Parent block size of 10m x 5m x 5m in the X, Y, Z directions respectively was used, and they were sub-blocked to 2.5 m x 1.25 m x 1.25 m. This was deemed to be appropriate for block estimation and modelling the selectivity for an OP operation based on close spaced drilling down to approximate 20m x 20m spaced drill sample data. • Dynamic kriging anisotropy (DK) was not applied for the three main domains (domains 2001, 2003 and 3001 as it was for the 2023 MRE as the Vulcan software does not allow for a combination of applying DK and plunge orientation for grade interpolation. In order to satisfy the plunge aspect noted from the recent structural studies, each of the main zones had bearing, dip and plunge orientations applied for the search and variography parameters used in the estimate. • Gold only was estimated in 2 passes with the first pass using optimum search distance of 40 m as determined through the KNA process and the second run was set at 200 m in order to populate outlying blocks. • A waste domain boundary encompassing the mineralisation domains and within the limits of the drilling and structural corridor containing the gold mineralisation zones was modelled for each and included in the grade estimation runs. This allowed for any isolated zones and any mineralised haloes proximal to the hard boundary mineralised blocks to be estimated for potential estimation of dilution for pit optimisation studies. *Software* • Leapfrog Geo 2024.1 – 3D Georeferencing UG workings and surface geology maps, preliminary mineralisation trend analysis, weathering profiles. • Vulcan v2024.1.1 – Drillhole validation, weathering surface DTMs, final mineralisation interpretation and wireframe modelling and minor zones. • Supervisor v8.15 – geostatistics, variography, search neighbourhood analysis (KNA), block model validation SWATH plots.

Criteria	JORC Code explanation	Commentary
		• The current Nov24MRE estimate used ID2 estimation as a check estimate against the OK estimation, with no significant variations in global estimate results for each domain. • Previous estimates were completed by Cube in 2019 and 2023 also using OK estimation and ID2 check estimates. The current estimate has used the knowledge gained from flaws in previous estimates and data gaps in the older interpretation. This includes further evidence of supergene enrichment halo around the high grade vein structures, but with the limits of the previously estimated domains controlled by the structural corridor and also limiting internal depletion zones within the oxide weathering profile. The 2019 estimation used the historical UG sampling with tight high yield grade-distance limiting parameters. The 2024 estimate has not used the face samples due to the potential bias of selective sampling of the vein structure (only one sample per face). In addition, the discovery of SEZ in 2022 has had a significant impact on the gold inventory and potential for future upgrades and exploration potential. • An earlier estimate was completed in 2005 for Kyarra Gold Mine Ltd, a previous owner of the Project area that encompasses the Crown Prince resource area. The resource estimate was carried out using ID^2 estimation, based on interpreted narrow high-grade zones. Overall, the lithological controls and mineralisation trends were similar to the 2024 interpretations with differences where new drill hole intercepts from 2017 to 2024 identifying laterite profile supergene enrichment and more restriction on the east-west limits as the structural corridor. Also, most significantly, there was the discovery of SEZ in 2022. There were further differences in cut-off grade values and grade estimation parameters given there was a threefold increase in sample data informing the resource. • Overall, the material volume is higher in the Nov24MRE due to major new gold mineralisation zones (SEZ, and East Zone (Cloudkicker Deposit), extension of mineralisation interpretation at depth and more constrained mineralisation envelopes, predominantly in the supergene zone. • No by-product recoveries were considered. • Estimation of deleterious elements was not completed for the Nov24MRE. Only gold assays were used in the block model grade interpolation. Recent drilling from 2017 to 2024 has included multi-element analysis. Arsenopyrite is known to be associated with gold mineralisation but As was not estimated for the 2024 model. Copper and Sulphur grades are noted to be low. Deleterious elements antimony and tellurium were recorded with low values from recent metallurgical testwork commissioned by NMG of four composite samples from the main gold mineralisation zones. • For all estimation domains, the first pass search radius selected was based on consideration of drill spacing and orientations, interpreted lode geometry and spatial data analysis. • Block model definition parameters were reviewed with primary block size of 10mE x 5mN x 5MRL vertical and sub-blocking to

Criteria	JORC Code explanation	Commentary
		2.5mE x 1.25mN x 1.25mRL. This was deemed to be appropriate for block estimation based on drilling data density and modelling of the selectivity for an OP operation. • The block model definition parameters included a primary block size and sub-blocking deemed appropriate for mineralisation and to provide adequate volume definition where there are narrow or complex zones modelled. These dimensions are suitable for block estimation and modelling the selectivity for an OP operation. • No assumptions were made between other variables and gold. Correlation analysis was carried out for Au and As, and correlation between gold values and logging (quartz vein %, alteration, weathering) • The mineral resource model was estimated using an OK interpolation method, initially with ellipsoids oriented to match mineralisation directions evident in the variogram modelling. • The mineralised domains acted as a hard boundary to control gold interpolation in the Nov24MRE block model. The domaining was based on knowledge of the steeply dipping quartz veining and supergene mineralisation known to host gold mineralisation from drill logging and descriptions of mapping from historical reports. • Composite gold grade distributions within the mineralisation domains were assessed visually and statistically to determine if high grade cutting should be applied. • The top-cut was determined using a combination of top-cut analysis tools (grade histograms, log probability (LN) plots and effects on the coefficient of variation (CV) and metal at risk analysis. • In all cases only a very small number of outlier values are included in the estimation domains that required top-cut values to be applied. • During estimation grade interpolation, higher grade zonation was further restricted by applying high yield distance limiting based on the spatial data analysis ranges. • Block model validation was conducted by the following means: 1. Visual inspection of block model estimation in relation to raw drill data and composite grade distribution plots in 3D and in section and plan views. 2. Volumetric comparison of the wireframe/solid volume to that of the block model volume for each domain. 3. A global statistical comparison of input (composite mean grades) and block mean grades for each mineralisation domain. 4. Compilation of grade and volume relationship plots (swath plots) for the Northing and RL directions which compares the composite data with the estimate. The mean block estimate at 25m slices was compared with the corresponding composite mean grade. • Where any anomalies or significant discrepancies occurred, these were investigated and minor adjustments or amendments to errors made to estimation parameters used in the grade interpolation process.

Criteria	JORC Code explanation	Commentary
		• Overall, the block model grade interpolation honoured the local, semi-local and global statistical estimates between the sample composites and blocks well and provided a good representation of the local variability where it was well informed by sample data. • Limited historical data from UG mining information was available, particularly broken down by levels, and therefore no in-mine reconciliation analysis was able to be completed
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• The tonnages are estimated on a dry tonnes basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• As gold resources occur near-surface the model was constructed with a view towards selective OP mining. Several cut-offs grades (COG) have been reported for NMG – at 0.3, 0.5, 0.7, 1.0, and 1.2 g/t Au lower cut-off were assessed, along with grade-tonnage analysis and assessment of ounces per vertical metre for sensitivity comparisons. • OP mining is expected to be the mining method due to the shallow nature of the gold mineralisation, with potential narrow vein UG operation (narrow vein longhole stoping of very high grade quartz vein hosted gold mineralisation). • Mineral Resources at a 1.2 g/t Au cut-off limit have been reported in the accompanying documentation for Crown Prince. • A visual assessment of continuity pf the block grades at the various selected COGs and correlated with the 1m composite grades was conducted. At the 1.2 g/t Au cut-off limit, block grades maintained good continuity along strike and down dip.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• At the time of the underlying undepleted mineral resource estimate no modern OP mining has taken place at Crown Prince. Historical surface mining was undertaken by prospectors and previous UG mining by Kyarra Gold Mines up to 1915. Historical maps and documentation have provided good background information for any future UG mining considerations for deeper gold mineralisation. • Most of the gold mineralisation modelled to date occurs within 200 m vertical depth from the surface in broad shallow oxide mineralisation zones extending into high-grade mineralisation recorded from recent drilling and recorded in the historical UG workings. Therefore, bulk OP mining at 2.5 m to 5 m bench heights was assumed for resource modelling and mineral resource estimation • Mined gold mineralisation is expected to be transported for processing at a nearby gold treatment plant, 40 km south of Crown Prince near Meekatharra. • The minimum bench height dimension for mining is assumed to be 2m, and this was used as the minimum thickness for the mineralisation estimation domains. Minimum internal waste intervals are nominally 2m, although broader sub-grade zones were interpreted for the bulked-out supergene mineralisation zone in order to maintain consistent domain continuity. • Pit optimisation analysis is currently being undertaken by NMG.

Criteria	JORC Code explanation	Commentary

Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• No metallurgical factors were considered during the interpretation and 3D modelling of the mineralisation.
		• NMG commissioned metallurgical testwork on 4 composite samples representing different zones and summarised below (IMO, 2024):
		• Four composite samples were generated representing the Crown Prince Gold Prosect, undergoing the scope of work as follows:
		  ○ Comprehensive head assay for Au x 2, Full ICP OES Scan, Carbon, Carbonate, Total Sulphur and Sulphur speciation
		  ○ Gravity concentration via a Knelson Concentrator
		  ○ Cyanide leach testwork assessing:
		  ▪ Varied grind sizes of 80% passing (P80) 75, 106 and 150µm
		  ▪ Varied cyanide concentrations.
		• Overall results highlight a coarse grind size of 150µm and a low cyanide concentration of 300ppm initial, 100ppm maintained will allow for overall gold recoveries exceeding 98% across the samples tested.
		• In summary, the combined gravity and Cyanide Leach test work demonstrated the potential to achieve high gravity gold recoveries from the Crown Prince resource.
		• A summary from documentation of historical UG workings involving the treatment of mined ore is summarised below:
		  ○ The Crown Prince deposit is located in the same location as the old Kyarra Gold Mine UG workings, which historically achieved very high levels of recovery (KGML, 2005). The Kyarra mine treated high grade ore using only a stamp battery and amalgamation, followed by cyanidation and filtration. Historical records stated a recovered grade of the ore was 21.7g/t.
		  ○ A previous sampling program of the existing tails located at the old mine workings indicated an estimated average grade of 0.5g/t Au.

Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of*	• No environmental factors were considered when completing the Nov24MRE. • The resource has previously been the subject of extensive mining activity and ground disturbance. Some removal of infrastructure has previously occurred on the mining leases. • In 2004/5 a Notice of Intent, Project Management Plan and vegetation Clearance approval were obtained for the Kyarra Gold Mine (now called Crown Prince). The environmental and social impact assessment on the area was completed as part of the submissions for these approvals. No endangered species were noted in the project area and no potential archaeological or ethnographic sites were identified within the project area. • For potential future mining activities, key considerations include encapsulation of certain waste rock types and water disposal from pits, and ground water monitoring.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</td><td>• Future OP mine design work will need to take into consideration the nearby east to west flowing flood plain (approximately 50m wide) to the north of Crown Prince area.
• NMG is currently undertaking feasibility studies involving metallurgical testwork, geotechnical testwork, pit optimisation studies and mine planning, future mining operation infrastructure surveys and environmental studies.</td></tr>
<tr><td>Bulk density</td><td>• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.
• The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.
• Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</td><td>• The assigned bulk densities (BD) are collated from previous and recent BD samples measurements. The assigned BD values are determined from dry BD values and are based on samples taken in 2000 (17 samples), 2004 (11 samples) and more recently from DD core in 2023 (18 samples).
• The 2000 and 2004 BD determinations were done on a small selection of sample from different lithologies and weathering types from DD core from the drilling program in 2000. Also, density determinations were done on old samples from the UG mine and from the OP workings. BD determinations were conducted on samples sent to ALS laboratory using the immersion method on wax coated samples.
• NMG has conducted BD testing on 18 composite samples from recent drilling mineralised intersections. Methodology involved the wax immersion method using paraffin wax in order to mitigate the influence of vugs, voids or porous material. Mineralisation zones often contain oxidised sulphidic vugs in both quartz vein and supergene mineralisation, indicating the wax coating method is the most appropriate for BD determinations.
• For the Nov24MRE, assigned BD values for oxide, transitional and fresh material are listed as below:
<table>
<tr><th>Material</th><th>Mineralisation (gm/cm^3)</th><th>Waste (gm/cm^3)</th></tr>
<tr><td>Transported and Laterite Cap</td><td>2.2</td><td>2.2</td></tr>
<tr><td>Upper/Lower Saprolite/oxide zone</td><td>2.0</td><td>1.8</td></tr>
<tr><td>Saprock/transition zone</td><td>2.6</td><td>2.6</td></tr>
<tr><td>Fresh/primary</td><td>2.8</td><td>2.8</td></tr>
</table>
• All sub-domained zones were flagged with BD assigned values by a combination mineralisation domains or waste domains and weathering profiles.
• Cube has noted that there is very limited sample representation for several material types at Crown Prince including the following for which more BD samples are needed:
○ Laterite cap rock - representative samples across the mineralised zone areas
○ Oxide zones - representative samples mainly from waste rock pervasive clay altered rock (saprolite, mottled zones – not in Min Zones
○ Transition – representative samples from waste rock (altered mafics, metasediments)</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		○ Transition – representative samples required from mineralised zones – altered mafic/metasediments mineralised rocks mainly, some altered mafic + QV also ○ Fresh – representative samples from waste outside of min zones, mainly mafic/metasediments
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Blocks were classified as Indicated or Inferred based on data spacing and using a combination of estimation parameters and number of data used for the estimation. • Indicated Mineral Resources are defined nominally by 20m x 20m spaced sample data or less. • Inferred Mineral Resources are defined by data greater than 20m x 20m spaced drilling and the confidence that the continuity of geology and mineralisation can be extended along strike and at depth to a maximum of 50m below the last significant drilling intersection. • All small zones with poorer sample representation have been assigned as Inferred. • The resource classifications are based on the quality of information for the geological domaining, as well as the drill spacing and geostatistical measures to provide confidence in the tonnage and grade estimates. • Open hole percussion holes (Air Track and RAB) and historical UG face samples were excluded from samples informing the Nov24MRE. • The Nov24MRE appropriately reflects the Competent Person's view of the gold mineral resources.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Gold mineralisation interpretations and 3DM wireframing have been reviewed with NMG staff and modified in line with current understanding of the Crown Prince structural corridor and mineralisation trends. • The estimation domaining, MRE parameters, classification and reporting have all been internally peer reviewed by qualified professionals at Cube. • Review of the MRE notes the following recommendations for future updates to the Crown Prince MRE: ○ Replace the 4m composite samples with re-sampled 1m sample results from recent drilling that were received after the Nov24MRE database cut off date. ○ Continue review of unsampled intervals to assign intervals as below detection limit or where unsampled intervals are voids or missing samples (assign as 'null values') ○ QAQC analysis completed so far for the recent drilling in 2023-2024 is satisfactory, further analysis is recommended in order to assess precision and bias for screen fire assay sampling, and check sampling by an independent laboratory ○ Further potential HG sub-domaining - analysis in oxide/transition zones (potential supergene and HG sub-domaining in fresh down plunge trend zones within SEZ domain.

Criteria	JORC Code explanation	Commentary
		○ Further grade capping and grade distance limiting analysis as follow up to HG sub-domaining ○ Assessment of mineralisation potential to the west of the main zones, and potential connection between main zones and East Zone mineralisation trend. • Discussion on gold mineralisation sub-domaining, domain trends and projections are ongoing for the benefit of future drill targeting and enhancement of the resource estimate.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Crown Prince Nov24MRE is made up predominantly of moderately thick to narrow, very continuous mineralised gold zones hosted within sheared alteration zones containing high grade quartz veining, and supergene Au mineralisation. • The Nov24 MRE is a reasonable representation of the global contained metal. The resource risk is considered to be low to moderate. • The density of drilling supports the classification of 81% of the Mineral Resource to be classified as Indicated (by contained metal) at a COG of 1.2g/t Au. • The Crown Prince resource has previously been successfully mined by historical UG mining. Very high grade gold values were reported from sampling and production figures and provide an additional high degree of confidence in the resource. • Hole twinning of several older percussion drill holes by RC and DD drilling completed in 2017 and 2018 has verified the reproducibility of the original mineralised drill intersections. • The Nov24 MRE constitutes a global resource estimate. Modelling has provided an understanding of the global grade distribution – but not the local grade distribution. Closer spaced grade control drilling is required to gain an understanding of the local grade distribution and local mineralisation controls. • The estimate has not been constrained by other modifying factors including mining, metallurgical factors and environmental factors. Pit optimisation studies are currently being conducted by consultants for NMG. • Previous annual reports and historical geology reports sourced from WAMEX noted 29,400 t at 21.7 g/t Au for 20,178 oz gold was extracted from the old mine workings by various mining methods since 1908 (KGML, 2005). • The historical mining figures indicate the presence of very high-grade quartz vein hosted mineralisation also logged and sampled by more recent drilling. The historical UG stoped out areas have null grade values in the Nov24MRE database, therefore, the reconciled depleted grade and ounces from the Nov24MRE will potentially be under-estimated compared with actual mined figures and actual grade comparisons are not able to be completed with accuracy. The mined volumes were depleted by block model coding 3DM modelled UG development and stoping based on georeferenced level plans and stope long sections (i.e. a depletion attribute). The historical UG workings are inaccessible in order to check UG openings with modern survey equipment, so the accuracy and location of the depletion 3DM solids are approximate only.

JORC Code Table 1; Section 4: Estimation and reporting of Ore Reserves, CROWN PRINCE Gold Project

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section)

Criteria	JORC Code Explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. • Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	• The MRE based on interpretation of available data and drill results conducted over the years. The preparation of MRE is built on extensive geological logging of drill core, RC chips, assay results and resource modelling work. • Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce Probable Ore Reserves • There are no Measured Mineral Resource reported for Crown Prince. • No Inferred Mineral Resource is included in the Ore Reserve.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• The Competent Person has visited the project site to review the proposed pit area, infrastructure layout, haulage route, topography drainage, pipeline routes and water deposition areas.
Study status	• The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. • The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	• A Feasibility Study was undertaken by New Murchison Gold (NMG) for Crown Prince deposit. The study considered application of reasonably practical modifying factors to develop the mine plan and production recommendations to underpin the Ore Reserve estimate. The mineralised ore from Crown Prince gold mine is transported to the third-party processing plant for further process and sell under Ore Purchase Agreement. • The Competent Person believes that all material Modifying Factors were considered in the estimation process. The Crown Prince gold operation is technically achievable and economically viable.
Cut-off parameters	• The basis of the cut-off grade(s) or quality parameters applied.	• The cut-off grade is estimated based on detail study of the gold price, gold recovery, economic factors, cost parameters and contractual requirements. • A gold price of $3,250/oz is considered, and breakeven cutoff of 0.7 g/t is estimated for the Ore Reserve.
Mining factors or assumptions	• The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).	• Indicated Mineral Resources used to conduct optimisation technical work, mine design, scheduling and financial analysis. Resource model based on OK estimation with wireframed orebody outlines based on detailed geology and assays interpreted from RC and DD drilling composited to 1m intervals. • Inferred Mineral Resources were considered as waste for pit optimisation and economic evaluations.

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
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The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.
The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.
The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).
The mining dilution factors used.
The mining recovery factors used.
Any minimum mining widths used.
The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.
The infrastructure requirements of the selected mining methods.

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Mining model developed by including dilution via Deswik CAD version of Shape Optimiser (SO) software, assuming 0.5m material included on the hangingwall and footwall of the mineralised zones and a minimum mining width of 3m. Dilutant material is assigned the grade of the underlying resource model block. Result is added tonnage dilution of 5% and resource tonnage loss of 30%.
Optimisation studies using Gemcom Whittle application of the Lerchs-Grossman (LG) algorithm. The pit optimisation work incorporates the diluted resource model, geotechnical parameters and metal prices, metallurgical recoveries, royalties, modifying mining factors and operating costs to determine the optimum selection of ultimate pit limit, which resulted in the detail life of mine pit design and mine scheduling works.
Design evolved from use of economic parameters applied to optimisation model as follows:

<table>
<tr><th>Inputs</th><th>Unit</th><th>Value</th></tr>
<tr><td>Price Gold</td><td>A$/oz</td><td>3,250</td></tr>
<tr><td>Gold Selling Costs</td><td>%</td><td>22.25%</td></tr>
<tr><td>Metallurgical Recovery</td><td>%</td><td>95%</td></tr>
<tr><td>Dilution/Loss</td><td>%</td><td>5% / 30%</td></tr>
<tr><td>COG</td><td>g/t Au</td><td>0.7</td></tr>
</table>

The Indicated Mineral Resource forms the basis for the 3D modelling of the geotechnical parameters, pit design and production schedule scenarios.
Mining carried out by open pit method utilising the conventional open pit excavation using small to medium capacity excavators and haulage trucks to place ore on the ROM pad and waste material on the waste rock landform. Ore and waste material mined through drill and blast practice carried on 5m benches followed by flitch mining to improve ore selectivity and efficiency.
The pit layout designed with 23m haul ramp width for the dual lane traffic and 14m ramp width for single lane traffic for the bottom last 20m of the economic pit limit. All surface haulroads are designed with much wider running tracks to smooth and efficient operating condition.
Competent Person considers the mining method is reasonably practical and appropriate for the nature of the Crown Prince deposit. The Life of Mine schedule is developed using practically achievable productive rates and mining sequence to deliver consistence ore supply to the processing plant whilst maintaining pre-strip ratio through pit staging option.
Geotechnical parameters are based on detailed testing by MineGeoTech Pty Ltd consultants resulting

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Criteria	JORC Code Explanation	Commentary
		from 13 DDH sited across the proposed pit shell walls. Tests included competency, material strength, fracturing, porosity, weathering, mineral composition and failure/stability index to derive pit wall slope angles. The wall slope angles and mapping of defects are considered to be based on scientific evidence and appropriate for the design and stability of the proposed pit as follows: oxide – 10m benches with 5m berms and 43° batters, transitional – 10m benches with 7m berms and 55 to 70° batters, fresh – 20m benches with 7m to 9 m berms and 55 to 80° batters. • Grade control drilling completed in multiple campaigns of approximately 8 benches each basis with 60° angled RC drillholes on a 10m x 5m drillhole spacing. • The Crown Prince operation required minimum infrastructure limited to workshops and office buildings, water, power and communication facilities as well as site access road to and from the Mt Clere road for haulage to Bluebird Mill.
Metallurgical factors or assumptions	• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. • Whether the metallurgical process is well-tested technology or novel in nature. • The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. • Any assumptions or allowances made for deleterious elements. • The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. • For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	• The reserve ore from Crown Prince is processed at Bluebird Processing facility owned and operated by Westgold under the commercial contract terms. The Bluebird processing plant build upon conventional Ball Mill/SAG Mill grinding and Cyanide Leaching. An Ore Purchase Agreement was signed, and the realised price depends on the processing and haulage costs as well as the ore tonnage, gold grade, gold price and gold recovery. This is entirely appropriate to the style of mineralisation. • The metallurgical process is well-tested and operational at Bluebird. • Bulk sample tests of Crown Prince ore were completed with IMO for gravity recovery, size analysis, cyanidation recovery and crushing index/ Ball Mill Work Index. • Investigation on the effect of arsenopyrite, clays and carbonaceous materials within the ore have concluded. It is estimate that there is insufficient quantity of each to pose a production or chemical risk to the plant. Should areas be found with an abundance of these elements provision has been made to stockpile these ores separately. • Bulk samples for metallurgical testing comprise 7 large RC bulk composites of approximately 30 kilograms each and 3 bulk core samples, and are considered representative of mineralised zones. • Mineralogy analysis for gold and base metals as well as sulphide species, clays and carbonaceous minerals was completed on core and RC samples within the ore reserve area. This has allowed the division of ore parcels into ROM, Low Grade and other mineralisation within the oxide, transitional and fresh

Criteria	JORC Code Explanation	Commentary
		rock categories scheduled throughout the mine life.
Environmental	• The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	• Studies of the environmental impacts of the mining operation including flora, fauna and subterranean fauna surveys, waste rock characterisation, soil assessment, hydrology and hydrogeology. Design of WRL and ore stockpiles were completed and reported within the Mining Proposal application to DEMIRS and FS. • Mining proposal and closure has been granted by DEMIRS and maintained in good standing. All other necessary statutory approvals such as Native Vegetation Clearing Plan, de-watering and water transfer activities and haulage routes are granted and in placed. • There is no need for a Tailings Disposal Facility as all ore will be transported directly to Westgold's Bluebird mill. • There will be no camp at The Project. All staff will be accommodated at the Bluebird camp or in Meekatharra. • The mining lease incorporates the Garden Gully creek. Open pit and infrastructure designs allow for all structures and activities to stand off the creek margin by 20 m or more.
Infrastructure	• The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	• Mining Leases M51/886 and M51/889 are owned 100% by NMG and have sufficient land area for most of the facilities required for the operation, including WRL, LG stockpiles and ROM pad. • Miscellaneous licence applications (GLA51/138 and GLA51/139) have been submitted to secure access for pipelines and water transfer infrastructure • E51/1791, immediately to the south if M51/886, is controlled by NMG and an application for a General Purpose Lease on this ground can be submitted should space be required for any expansion of the mining operation. • All necessary infrastructure such as offices and workshop buildings, water bores, pumps, pipelines, fuel, power and communications are installed and operating. • There are no camp or catering facilities required on site and all personnel are currently housed offsite at the Bluebird mine camp or in Meekatharra. • Water for dust suppression and industrial application is sourced from pit dewatering activities. Potable water is being transported to site in bottles as well provided by a portable RO plant. • All operational personnel are transported to and from site via charter aircraft landing at the Meekatharra airport.

Criteria	JORC Code Explanation	Commentary
Costs	• The derivation of, or assumptions made, regarding projected capital costs in the study. • The methodology used to estimate operating costs. • Allowances made for the content of deleterious elements. • The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products. • The source of exchange rates used in the study. • Derivation of transportation charges. • The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. • The allowances made for royalties payable, both Government and private.	• The short mine life and no processing facility requirement on site guides the decision to contract mining option for majority of services and has reduced initial capital expenditure of the project. • The required site infrastructure facilities to service the operation are established and in operation. • All operating costs were estimated from selected mining service contractor and ancillary services providers. Ore crushing, haulage and processing costs are estimated based on contractual and Ore purchase agreement. The mining and overhead costs incorporated in the detailed mine planning and scheduling process and validated against the actual mining performance. • Ore stockpile facilities are designed for the LG material for mineralisation with higher levels of deleterious elements. Any identified material will be blended over the mine life or placed within the WRL. • Gold price assumptions are based on data modelled from global and local sources using historical and forecast values. • All costs and revenues were denominated in Australian dollars and no exchange rates were used. • The Crown Prince ore reserve is sold to Westgold under ore purchase agreement. The Ore Reserve is estimated at the Crown Prince product stockpile. • Royalties for the WA state government, private holders and native title agreement holders were allowed for in all cost calculations.
Revenue factors	• The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• Ore production and gold recovery estimates for revenue calculations were based on detailed mine designs, mine schedules, mining factors and cost estimates for mining and processing. • Crown Prince Ore Reserve is estimated using gold price of A$3,250/oz Au. No other revenue factors were used. • An Ore Purchase Agreement was signed with Big Bell Gold Operations based on ore parcel grades determined by sampling of the crushing plant product stream and BBGO performance data. Revenues are reported net of all Westgold related charges including haulage, processing, refining and payment of state royalty.
Market assessment	• The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. • A customer and competitor analysis along with the identification of likely market	• There has been constant demand for gold throughout the last decade and gold prices have been trending upwards. World stocks are unlikely to affect near-future gold price as various geopolitical issues have ensured that demand will stay high. • The gold market is well known in Western Australia and competition for this sale is not relevant since an Ore Purchase Agreement (OPA) has already been

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	windows for the product. • Price and volume forecasts and the basis for these forecasts. • For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	signed. • The Competent Person believes this to be a conservative estimate for Ore Reserve estimating purposes.
Economic	• The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. • NPV ranges and sensitivity to variations in the significant assumptions and inputs.	• Ore inventories and production schedules, based on detailed pit designs and scheduling work together with estimated revenues for gold ore delivered, ore grade and gold recoveries, are used to generate LOM cash flows. • No Inferred Mineral Resources were used in the analysis and considered as waste. • The Crown Prince Ore Reserve is technically achievable and economically viable based on the assumed Gold price of $3,250 per ounce. • NMG developed an economic model to estimate the NPV of the Project. The analysis was completed at the project level and did not consider corporate issues (except for an allocation of corporate costs related to services supplied to the Project). • The economic model showed that the project economics are positive indicating robust economic viability based on the assumptions used in the analysis. • Inflation and escalation are not considered, and all evaluations are conducted in “real” currency. • The Competent Person is satisfied that the project economics that make up the Ore Reserve Estimate is practical and suitable based on the mine design, modifying factors, planning assumptions, and for social and environment factors. • Discount rate of 8% per annum real used for economic analysis. Although the discount rate has little impact on the project economics or project viability due to less than 3 years of estimated open pit reserve mine life.
Social	• The status of agreements with key stakeholders and matters leading to social licence to operate.	• Verbal and/or written agreements with major stakeholders are in place and all permits to operate are granted. • Heritage clearance according to the established agreement is in place.
Other	• To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: • Any identified material naturally occurring risks. • The status of material legal	• Naturally occurring risks were considered for the Crown Prince Ore Reserve. Goetechnical and flooding were identified is potentially significant. Geotechnical risks were mitigated by drilling 13 diamond drillholes in the pit slopes to enhance modeling and analysis and improve the confidence in the pit slope angle recommendations. • Flooding risk is mitigated by installation of a flood

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	agreements and marketing arrangements. • The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	bund on the creek side of the pit to provide protection in the event of a 1-in a 100-year flood scenario. • Groundwater will be removed using several bores and in-pit sumps feeding to a storage pond, before transfer via pipeline to Westgold's unused pits at Five Mile Well and Sabbath. • Legal and marketing agreements were completed through an OPA with Westgold and Access agreements for use of Westgold's unused pits for water discharge. • Critical items such as tenements, royalties, environmental and aboriginal surveys are already completed. A Mining Proposal, Mine Closure Plan, Native Vegetation Clearing Plan and Mine Management Plan were successfully granted and in good standing. • Underground mining was not considered for the Open pit Ore Reserve estimate.
Classification	• The basis for the classification of the Ore Reserves into varying confidence categories. • Whether the result appropriately reflects the Competent Person's view of the deposit. • The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	• The Ore Reserve is classified as Probable since it is based on an Indicated Mineral Resource and no Inferred Mineral Resource material was included. • All Modifying factors are considered by the Competent Person to be at the confidence level of Feasibility Study, and the result appropriately reflects the Competent Person's view of the deposit and its estimated tonnes and grade to be used as the basis of a technically and economically viable project. • There are no Measured Mineral Resources identified and 100% of the Probable Ore Reserves are based on Indicated Mineral Resources.
Audits or reviews	• The results of any audits or reviews of Ore Reserve estimates.	• The Ore Reserve Estimation for Crown Prince reported in accordance with the JORC Code and estimated by a Competent Person as defined by the JORC Code. • The Competent Person is aware of previous review and estimation of Ore Reserve.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.	• In the Competent Person's view, the level of confidence in operating costs, geotechnical parameters, metallurgical recoveries, and other technical modifying factors is supported by both actual operational performance and previous detailed feasibility study assessments. In the opinion of the Competent Person, the modifying factors applied in estimating the Ore Reserve are appropriate, reasonable, and sufficiently reliable for this level of study. • Detailed mine designs and schedules as well as application of Modifying Factors for ore loss, dilution, operating costs and gold recovery, subsequent financial analysis used to estimate Ore Reserves are all supported by updated mining assumption for productivity rates and production capacity

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	• The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. • It is recognized that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• As the operation continues, there is good opportunity to further optimise and improve various aspects of the key inputs, such as These studies are recommended prior to developing The Project: ○ Further improvement in confidence level in the Mineral Resource estimate and subsequent mining plans as further grade control drilling progress and analysed. ○ Further improvement in reserve pit design layout as the mining progresses and the actual construction of the final pit wall performed. ○ Opportunity to mine additional economically viable low-grade material at the back of higher gold price. • In general, consequences of these events are mitigated in the OR estimate by using conservative modifying factors. The Project is estimated to have a significant positive cash flow margin and NPV, which allows for potential negative impacts on the estimate. • The Ore Reserve is a global estimate. • Metal prices are subject to market forces and therefore present an area of uncertainty.