



ASX ANNOUNCEMENT

18 December 2025

[UPDATED] Joint Venture with Haoma Mining to develop Ravenswood Gold Project, Qld

Native Mineral Resources Holdings Limited (ASX: NMR), or (“Native Mineral Resources” or the “Company”) is pleased to provide further information related to its announcement of the joint venture with Haoma Mining to develop Ravenswood Gold Project, Qld which was announced to the Australian Securities Exchange (ASX) on 2 December 2025.

The Company has been requested by ASX to further summarise information in the form of the table now included as Appendix 1 and 2 in the updated form of announcement under cover of this page.

This is presented pursuant to ASX Mining FAQ 36 and 37 and there is no modification to the contents of NMR’s announcement dated 2 December 2025 other than the inclusion of the appendices and a Competent Person Statement.

-ENDS-

The Board of Native Mineral Resources Holdings Ltd authorised this announcement to be lodged with the ASX.

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[UPDATED] Joint Venture with Haoma Mining to develop Ravenswood Gold Project, Qld

Highlights:

- NMR signs binding term sheet with Haoma Mining NL to form an unincorporated Joint Venture to develop, mine and process ore from Haoma's Ravenswood Gold Project at NMR's Blackjack Operations, north Qld (Figure 1).
- Ravenswood Gold JV will consist of six granted Mining Leases (ML) which contain ~86koz gold (JORC 2004-compliant MREs¹).
- The Ravenswood JV tenements are ~75km east of Blackjack.
- Proposed JV aligns with NMR's strategy for its Blackjack Operations to become a central processing hub for third-party ore, in parallel with processing ore from its own Charters Towers assets.
- MLs includes in the JV are ML 1325, ML 1330, ML 1415, ML 1483, ML 1529 & ML 10315.
- NMR will fund all site-based operational, infrastructure, and staffing activities, including drilling, mineral estimation, design work, haulage, ore processing and associated Joint Venture costs.
- Profits will be equally shared after geological, mining, haulage, processing costs and a management fee is paid to NMR.
- NMR's refurbished Blackjack Plant recommenced gold production in July 2025 using material from NMR's Blackjack Project².
- NMR will continue to process material from its own Blackjack and Far Fanning deposits in parallel with any ore generated from Haoma's Ravenswood Gold Project.

Cautionary Statement

The Measured, Indicated and Inferred MRE presented here were previously reported by Haoma under the JORC Code 2004 in their 2025 Annual Report and are located on page 20 in Table 5. It is acknowledged that the exploration results and MRE have not been reported in accordance with the JORC Code 2012 and;

- a Competent Person has not done sufficient work to disclose the exploration results and MRE in accordance with the JORC Code 2012;
- it is possible that following further evaluation and/or exploration work, the confidence levels listed in the prior reported exploration results may be reduced when reported under the JORC Code 2012;
- it is possible that following evaluation and/or further exploration work the currently reported estimates may materially change and hence will need to be reported afresh under and in accordance with the JORC Code 2012;
- after reviewing the original exploration results and MRE, nothing has come to the attention of NMR that causes it to

¹ See Haoma 2025 Annual Report p.20 [Haoma Mining NL Annual Report June 30 2025.pdf](#)

² See NMR September 2025 Quarterly Report, <https://wcsecure.weblink.com.au/pdf/NMR/03008825.pdf>

question the accuracy or reliability of these reported exploration results or MRE;

- NMR has not independently validated Haoma's exploration results or MRE and therefore is not to be regarded as reporting, adopting, or endorsing those estimates.
- Full disclosures are required to comply with ASX's "Mining Report Rules for Mining Entities: See Frequently Asked Questions" FAQ 36 and 37 (Appendix 1 and Appendix 2).
- Historically significant drilling results are listed in Appendix 2.

Native Mineral Resources Holdings Limited (ASX: NMR) ("Native Mineral Resources" or the "Company") is pleased to announce it has signed a binding term sheet (**Term Sheet**) with **Haoma Mining NL**, whereby the companies will develop the Haoma's **Ravenswood Gold Project** at NMR's Blackjack Gold Operations in northern Queensland.

Haoma's Ravenswood project tenements are located within 20km of Ravenswood, Queensland and ~75km east of Blackjack. The tenements include a series of 2004 JORC-compliant Mineral Resource Estimates (MRE) with **85,695oz** contained gold, within the three resources defined to an average depth of 55 metres or less (see Table 1 below¹).

NMR has not independently verified the Mineral Resource Estimates and refers to Haoma's published information. The estimates were reported under the JORC 2004 Code and are considered historical information.

Under the JV, NMR will undertake all drilling and mining studies at on the Ravenswood JV tenements and haul any identified ore to Blackjack, where NMR will process the material. NMR will pay for all site-based operational, infrastructure and staffing activities, including ore processing and associated costs incurred by the JV. These costs, along with a management fee, will be re-imbursed to NMR from revenue generated from the JV with remaining proceeds to be split 50-50 with Haoma.

Concurrently, NMR will continue to process ore from its Blackjack and Far Fanning deposits, having commenced mining at Blackjack in June 2025 and poured first gold in July 2025. It has since commenced hauling stockpiled material from Far Fanning to Blackjack for processing.

The Term Sheet is binding in respect of exclusivity and certain obligations but remains subject to the completion of due diligence which is binding until the 30th June 2026, and execution of definitive agreements.

The JV may not proceed if the conditions are not satisfied.

NMR Managing Director & CEO Blake Cannavo commented: *"We are pleased to sign a JV with Haoma over the nearby Ravenswood Gold Project. This agreement further underlines NMR's position in the Charters Towers region to work with companies to develop mines and treat their assets through our Blackjack Operations, which we have refurbished and brought back into production this year.*

We want the Blackjack Plant to become a central hub for gold processing in the Charters Towers region, while also processing ore and maintaining steady state gold production from our own Charters Towers assets. We look forward to working with Haoma to progress this JV, which will be mutually beneficial to both parties and assist in allowing NMR to fully utilise Blackjack's full plant capacity."

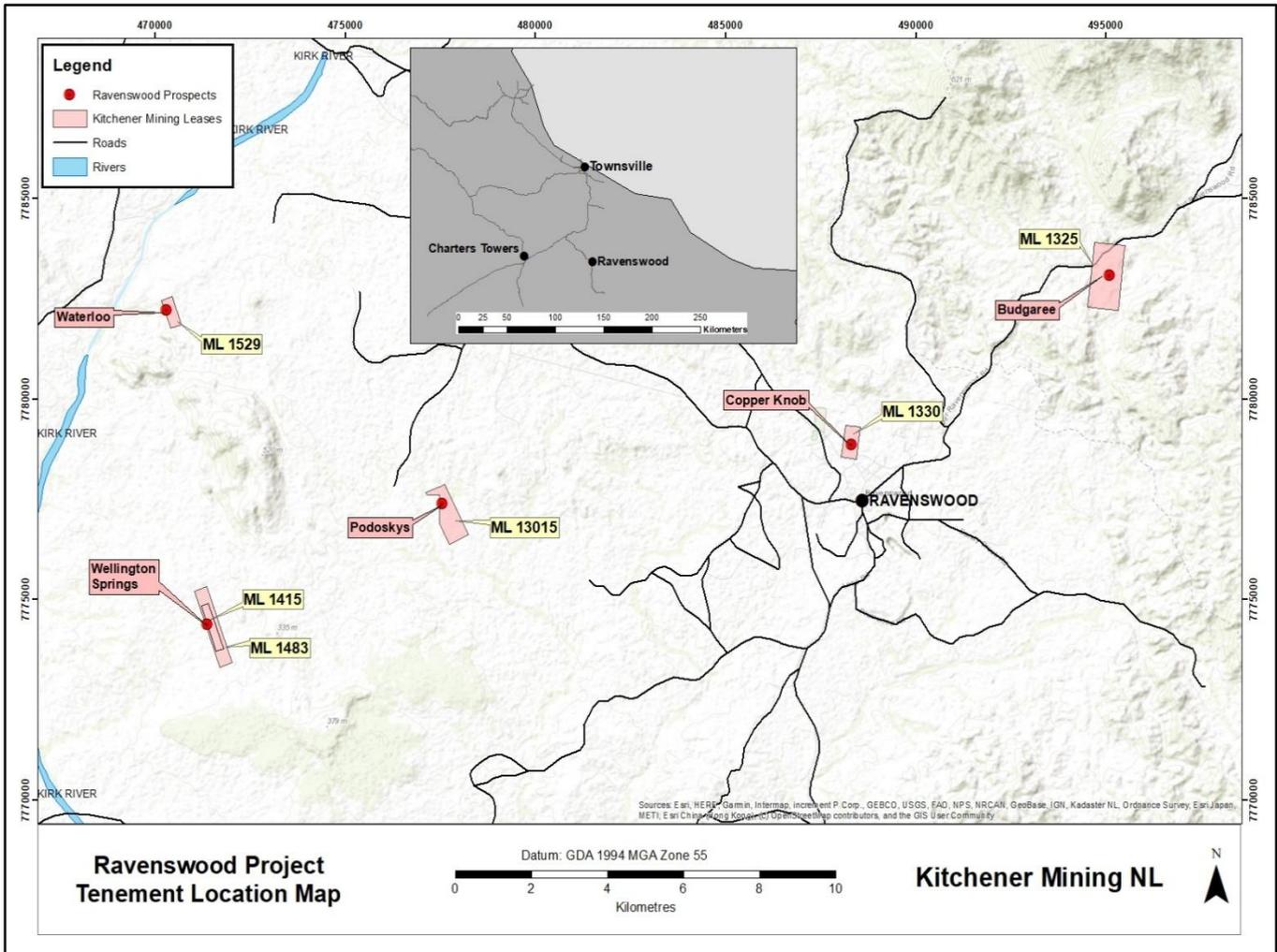


Figure 1: Haoma Ravenswood Project Tenements

Lease	Category	Tonnes	Au (g/t)	Au Ounces	Ag (ppm)	Cu (%)	Average Depth
ML 1330 Copper Knob	Measured	620,000	1.04	20,730	7.6	0.19	60 metres
	Indicated	960,000	0.74	22,840	3.1	0.08	
	Inferred	580,000	0.74	13,799	2.8	0.09	
	Sub-Total	2,160,000	0.83	57,369	4.3	0.12	
ML 1529 Waterloo	Inferred	142,000	2.57	11,733	25	0.49	40 metres
ML 1415 Wellington Springs	Inferred	112,000	3.01	10,838	58		40 metres
ML 10315 Podosky	Indicated	21,199	5.71	3,892	9.4		55 metres
	Inferred	10,709	5.41	1,863	11.63		
	Sub-Total	31,908*	5.61	5,754	10.15		

Table 1: Haoma JORC 2004 Mineral Resource Estimations

* Haoma Annual Report Table 5 Podosky resource figures include tonnage from Podosky North that is not on ML 10315

Significant drill intercepts for the four areas are listed in APPENDIX 2 at the end of the announcement.

MRE Methodology

Podosky

- Block model was constructed in SURPAC for the polymetallic, gold, silver mineralisation at Podosky.
- Model conducted as a sectional polygonal model with sections extracted every 10m with lode interpretation done to a minimum geological width of 2m
- Polygonal model converted to a block model for the purpose of pit optimisation using a polygonal fill method with each section having an influence of 10m
- Dilution factors were applied to each block that assume a mining dilution of 0.5m for every waste face exposed
- The gold estimate used a cut-off of 0.75 g/t to a vertical depth of 55m

Copper Knob

- Block model constructed in SURPAC for the polymetallic, gold, silver, copper, zinc, mineralisation at Copper Knob.
- Solid models were generated for nine distinct lodes that vary in width from 2 metres to over 12 metres and length from 100m to 800m.
- Lodes were modelled and diluted to a minimum mining width of 5m, bench height of 5m with the model filled using ID²
- The solid models were used to constrain the grade interpolation with several search ellipsoids used to model the assigned resource categories and zones of consistent strike and dip within any given lode
- A separate block model was done for gold using tighter search parameters within the same polymetallic solid models.
- As the gold mineralisation is non-uniform within the polymetallic zones, only estimated zones of robust higher-grade mineralisation were used to reducing the influence of lower grade gold samples, whilst still allowing enough dilution to ensure the minimum mining widths and bench heights of 5m were met.

Wellington Springs

- Block model constructed in SURPAC for the polymetallic, gold, silver mineralisation at Wellington Springs.
- Area has 3 en-echelon lodes which were digitised into SURPAC with solid models of each lode created
- Block model created and filled using ID²
- Resource categories then interpreted manually from cross-sections and assigned to block model

Waterloo

- Block model constructed in surpac for the polymetallic, gold, silver mineralisation at Waterloo.
- Two models created for two main loads Waterloo/Silver Valley and Kirk with same block properties
- Grade intersections composites calculated using drill hole intercepts using 0.2m downhole length and a 65 % length required to make composites at end of intersection.
- Both models filled using ID2
- Resource reporting to 40m only using depth constraints

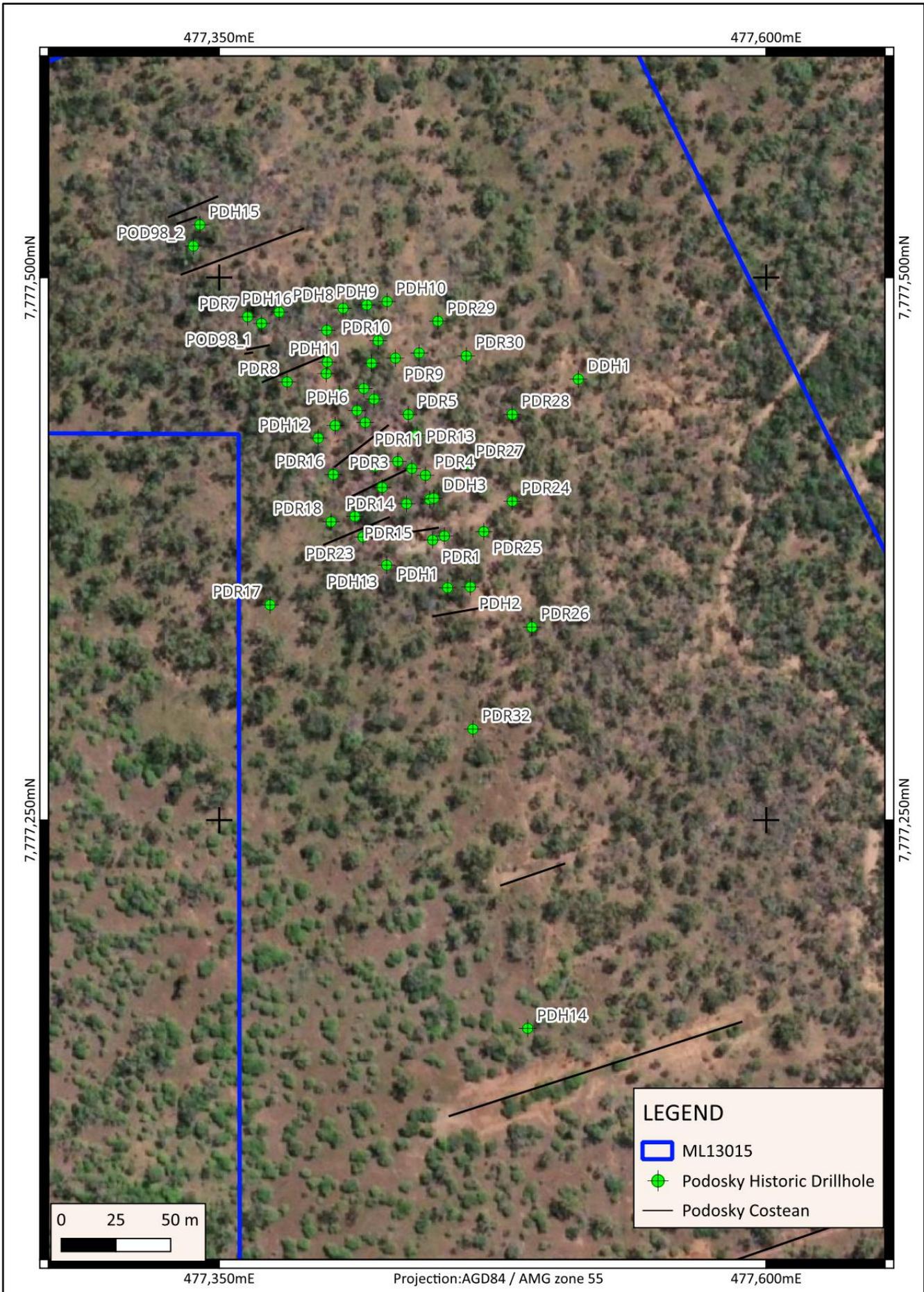


Figure 2: Podosky Historic Drillhole Plan

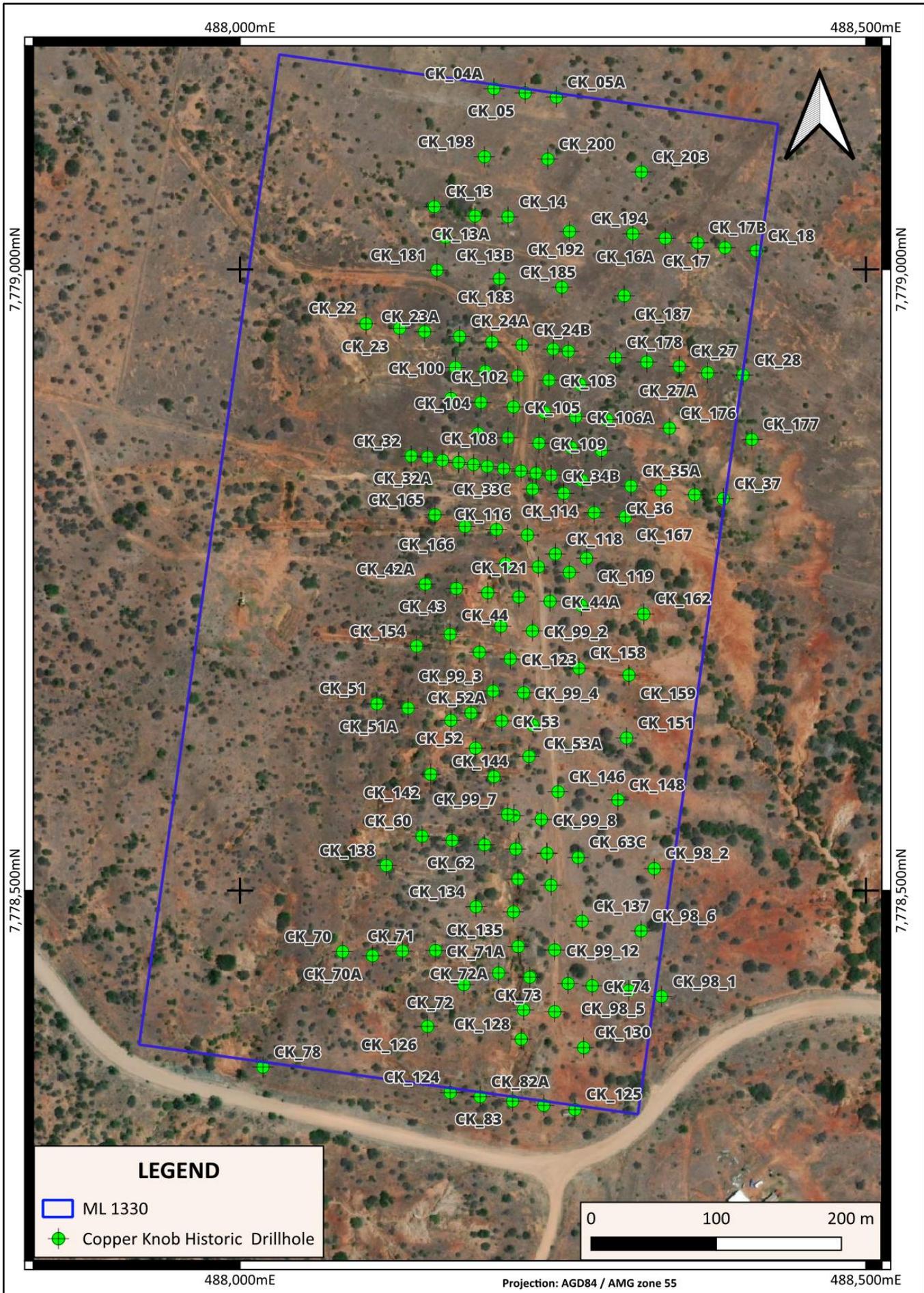


Figure 3: Copper Knob Historic Drill Plan

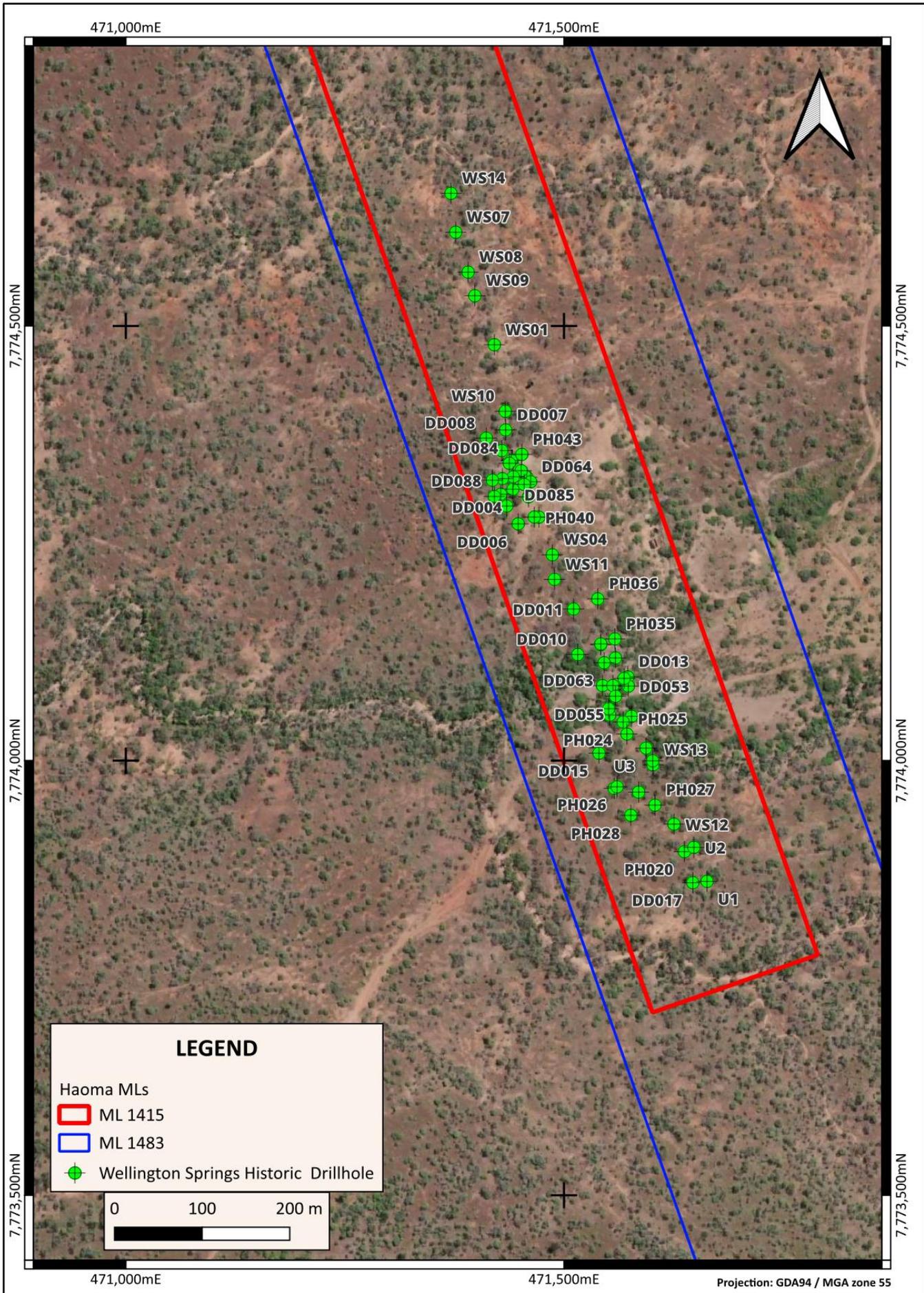


Figure 4: Wellington Springs Historic Drillhole Plan

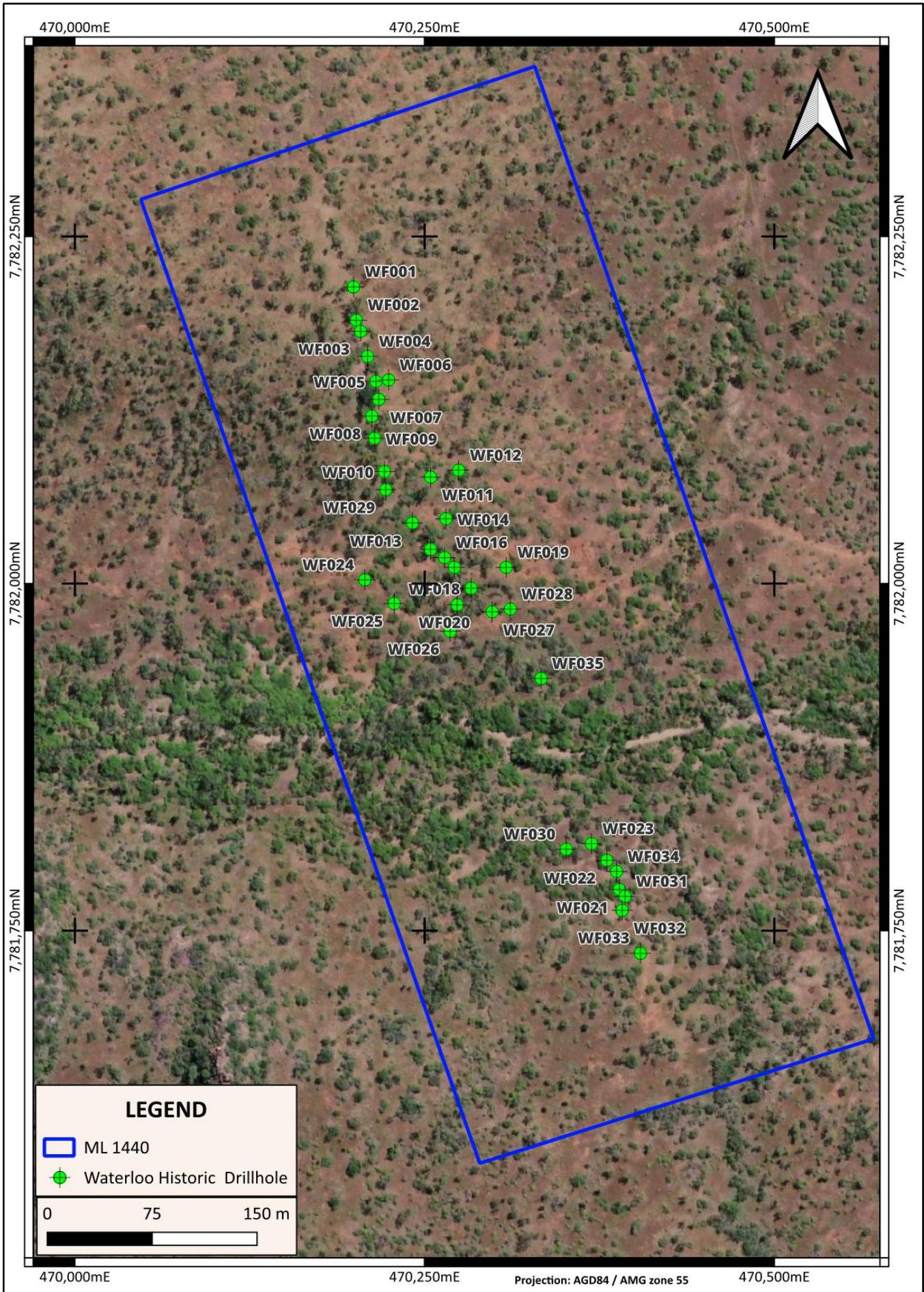


Figure 5: Waterloo Historic Drillhole Plan

Material Terms of Proposed Transaction

NMR has signed a binding term sheet (**Term Sheet**) with Haoma Mining NL (Haoma), comprising terms to form an unincorporated joint venture (**Joint Venture**).

The purpose of the Joint Venture will be to undertake a joint due diligence process and thereafter, form an unincorporated Joint Venture to develop and operate a gold mining venture on the Ravenswood Gold Project mining leases, near Ravenswood, Queensland (the **Tenements**) (**Ravenswood JV**).

To form this Joint Venture, the parties are required to satisfy the Conditions Precedent to performance by 1 June 2026, including:

- (a) successful completion of due diligence; and
- (b) entering into a formal joint venture agreement (**Definitive Agreements**).

Term	Detail
1. Conditions Precedent	<p>The Conditions Precedents to the formation of the Ravenswood JV are as follows:</p> <ol style="list-style-type: none">a) Execution of an Access & Confidentiality Deed (already done);b) Completion of technical, legal, commercial, financial and tax due diligence, satisfactory to NMR;c) Haoma demonstrating good standing of the mining leases, continued mining rights, and required approvals;d) NMR securing necessary regulatory approvals; ande) Execution of Definitive Agreements. <p>The date that the conditions are met will be the Commencement Date of the Ravenswood JV.</p>
2. Exclusivity	<p>Each party undertakes that during the Exclusivity Period to deal exclusively with the other party and that during the Exclusivity Period it will not:</p> <ol style="list-style-type: none">(a) collaborate with, deal with or solicit an offer from;(b) agree to collaborate with, deal with or solicit an offer from; or(c) procure that any other person collaborates with, deals with or solicits an offer from, any other person in connection with the subject of the Term Sheet.
3. Establishment of Joint Venture	<p>The Participants intend to constitute themselves as an unincorporated joint venture (the Ravenswood JV) on terms that:</p> <ol style="list-style-type: none">(a) are reflective of the Term Sheet; and(b) is otherwise on terms customary for arrangements of this nature (including customary warranties and undertakings concerning ownership of rights in relation to, and dealings with, the Ravenswood Project) as agreed by the Participants.
4. Purpose of the Joint Venture	<p>The objective of the Joint Venture is to extract gold and silver from ore mined and trucked from the Sites to the Blackjack Mill. The ore will then be milled, processed and the gold and silver recovered in the Plant, and then refined to produce gold and silver for sale.</p>
5. NMR Costs	<p>NMR shall fund all costs and expenses of the Ravenswood Project including but not limited to capital works, equipment, labour, accommodation costs, operating costs and rehabilitation ("Mining Costs").</p>

	<p>NMR shall be entitled to recover from the proceeds of all gold and silver sold (“Sale Proceeds”):</p> <ul style="list-style-type: none"> • all Mining Costs at cost actually incurred; and • a margin of five percent (5%) of those Mining Costs as a management and funding fee. <p>NMR’s recovery of the Mining Costs and 5% margin shall take priority over any distribution of Sale Proceeds or profits between the Parties.</p>
6. Joint Venture Profits	<p>NMR and Haoma will share on a 50-50 split all profits from gold and silver sourced as part of the Ravenswood Project processed and recovered at the Blackjack Mill and sold.</p> <p>On each gold pour, on receipt from ABC Refinery, there will be a reconciliation of all costs, open book, to allocate the profit to be split 50-50.</p>
7. Key rights and responsibilities	<p>The key rights and responsibilities will include terms customary for arrangements of this nature, but specifically include the following:</p> <p>a) ensure all existing bonds, sureties, permits and approvals (including Native Title) for the Site, are in good standing and to remain in place with relevant authorities for the term of the Joint Venture</p> <p>b) Haoma to allow NMR unrestricted access to the Site to carry out its obligations owed to the Joint Venture.</p> <p>c) NMR shall maintain accurate and auditable records of all Mining Costs and Sale Proceeds and shall provide monthly statements to Haoma.</p> <p>e) maintain the Ravenswood Project in good standing, including complying with reporting, expenditure and other conditions of the tenements;</p> <p>f) keep and maintain, proper books and accounting records in accordance with the accounting principles generally accepted in the Queensland mining industry to fully and fairly explain all expenditures and receipts on account of the Joint Venture;</p> <p>g) report to the Parties on a monthly basis regarding the progress of the exploration and mining activities against the Ravenswood Project Program and Budget.</p>
8. Joint Venture Management	<p>NMR and Haoma will each appoint representatives to a Joint Committee (Joint Venture Committee) which will meet as often as required (and in any event at least once a year).</p> <p>The Joint Venture Committee will oversee NMR’s management of the Ravenswood Project and make all strategic decisions relating to the conduct of Joint Venture including the consideration and approval of any proposed programme and budget, the long term life of the site plan, and other management plans, and any amendments to any approved programme and budget, approved long term life of the site plan and approved management plans unanimously.</p> <p>Subject to the Joint Venture Committee’s oversight and direction, NMR has the power to make day-to-day decisions relating to the Joint Venture.</p>
9. Termination Rights	<p>The Term Sheet will terminate upon:</p> <p>(a) entry into the Definitive Agreements for the Ravenswood JV;</p> <p>(b) the Conditions Precedent not being met within the Exclusivity Period and the Conditions Precedent not having been waived or extended.</p> <p>The Ravenswood JV will terminate if a Party commits a material breach (which includes an insolvency event) and the default is not remedied within a 20 Business Day Remedy</p>

	<p>Period and the non-defaulting Party elects to terminate .</p> <p>The Definitive Agreements are to include a dispute resolution process involving mediation and arbitration mechanisms.</p> <p>On termination, the Term Sheet or Definitive Agreements will be at an end and the parties will be released from their obligations other than in respect of any breaches that occurred prior to termination and their confidentiality and announcement obligations.</p>
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-Ends-

The Board of Native Mineral Resources Holdings Ltd authorised this announcement to be lodged with the ASX.

For more information, please visit www.nmresources.com.au or contact:

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Competent Persons Statements

The information in this announcement relates to MREs in respect of the Ravenswood Gold Project asset package is based on information collated and compiled by Mr Greg Curnow, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Curnow is a full-time employee of NMR and has sufficient experience that is relevant to the styles of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Curnow has no potential conflict of interest in accepting Competent Person responsibility for the information presented in this announcement. Mr Curnow consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears. In respect of the information in this announcement that relates to historic resources for Copper Knob, Waterloo, Wellington Springs and Podosky, Mr Curnow confirms that the information is an accurate representation of the available data and studies for the projects.

Forward Looking Statements

Native Mineral Resources prepared this release using available information. Statements about future capital expenditures, exploration and refurbishment programs for the Company's projects and mineral properties, and the Company's business plans and timing are forward-looking statements, The Company believes such statements are reasonable, but it cannot guarantee their accuracy. Forward-looking information is often identified by words like "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecast", "intends", "anticipates", "believes", "potential" or variations of such words, including negative variations thereof, and phrases that refer to certain actions, events, or results that may, could, would, might, or will occur or be taken or achieved. The Company's actual results, performance and achievements may differ materially from those expressed or implied by forward-looking statements due to known and unknown risks, uncertainties and other factors. The information, opinions, and conclusions in this release are not warranted for fairness, accuracy, completeness, or correctness. To the maximum extent permitted by the law, none of Native Mineral Resources, its directors, employees, agents, advisers, or any other person accepts any liability, including liability arising from fault or negligence, for any loss arising from the use of this release or its contents or otherwise in connection with it.

APPENDIX 1

Additional Information in terms of ASX Mining FAQ 37 regarding the Joint Venture with Haoma Mining to develop Ravenswood Gold Project, Qld.

Obligation under Question 37	Answer
The estimates have been reported by the former owner rather than the acquirer;	<ul style="list-style-type: none"> The Measured, Indicated and Inferred MRE presented here were previously reported by Haoma under the JORC Code 2004 in their 2025 Annual Report and are located on page 20 in Table 5.
State the source and date of the reporting of the estimates – the announcement must attach a copy of the original report of the estimates of Mineral Resources or Ore Reserves by the former owner or state the location where the report can be viewed by interested readers;	<ul style="list-style-type: none"> As stated within the announcement, please refer to their 2025 Annual Report and are located on page 20 in Table 5 HERE.
Which edition of the JORC Code they were reported under and the fact that the reporting of those estimates may not conform to the requirements in the JORC Code 2012;	<ul style="list-style-type: none"> The Measured, Indicated and Inferred MRE was reported in accordance with the JORC (2004) Code. No ore reserves are reported.
The acquirer's view on the reliability of the estimates, including by reference to any of the criteria in Table 1 of the JORC Code 2012 which are relevant to understanding the MRE;	<ul style="list-style-type: none"> The information used in the estimates has not materially changed since originally reported. After reviewing the original exploration results and MRE, nothing has come to the attention of NMR that causes it to question the accuracy or reliability of these reported exploration results or MRE. NMR will confirm the drilling results of the deposits and undertake other validation and QAQC work to confirm the estimates. NMR to conduct MRE work following any drilling.
A summary of the work programs on which the estimates were based and a summary of the key assumptions, mining and processing parameters and methods used to prepare the estimates;	<ul style="list-style-type: none"> ML 10315 Podosky <ul style="list-style-type: none"> Several costeans, RC and diamond drill programs by multiple companies 1985 & 2003 Costeans completed by Alliance Minerals in 1985 Last drilling program completed by Haoma in 2003 with 33 RC drillholes completed in 2003/2004 Mining assumed to be shallow open pit followed by conventional CIL treatment Significant drill intercepts listed in Appendix 2 ML 1330 Copper Knob <ul style="list-style-type: none"> Series of RC drilling programs by multiple companies including Haoma <ul style="list-style-type: none"> Haoma drilled 138 RC holes in 2001/2002 Haoma completed several costeans in 2022 mining assumed to be shallow open pit metallurgical testwork to be completed

	<ul style="list-style-type: none"> • Processing by conventional CIL treatment • Significant drill intercepts listed in Appendix 2 • ML 1415 Wellington Springs <ul style="list-style-type: none"> • Several RC and diamond drill programs by multiple companies from 1976 to 1981 • Last program by Haoma in 1986 with 14 RC drillholes • Mining assumed to be shallow open pit followed by conventional CIL treatment • Significant drill intercepts listed in Appendix 2 • ML 1529 Waterloo <ul style="list-style-type: none"> • Several costeans, RC and diamond drill programs by multiple companies from 1988-1995 with 29 drill holes completed • Last program by Haoma in 1998 with 15 RC drillholes and 4 trenches • Mining assumed to be shallow open pit followed by conventional CIL treatment • Significant drill intercepts listed in Appendix 2
Any more recent estimates or data relevant to the reported mineralisation available to the entity;	<ul style="list-style-type: none"> • The information used in the estimates has not materially changed since originally reported.
What evaluation and/or exploration work that needs to be completed to report the estimates as Mineral Resources or Ore Reserves in accordance with the JORC Code 2012;	<ul style="list-style-type: none"> • Additional drilling • Twin diamond holes of existing holes • QAQC sampling of the new drilling • Bulk density work
The proposed timing of any evaluation and/or exploration work that the acquirer intends to undertake and a comment on how the acquirer intends to fund that work;	<ul style="list-style-type: none"> • NMR plans to drill test Podosky in early 2026 with the aim to upgrade it to 2012 JORC compliance. • Wellington Springs to be re-evaluated mid 2026 • Waterloo to be re-evaluated late 2026 • Copper Knob to be re-evaluated in 2027. • The work will be funded from working capital. • The Company expects the BlackJack and Far Fanning operations to be cashflow positive.
A statement by a named Competent Person(s) that the information in the market announcement provided is an accurate representation of the available data and studies for the material mining project;	<ul style="list-style-type: none"> • Please refer to the Competent Persons Statement inserted within the announcement.
A cautionary statement proximate to, and with equal prominence as, the reported estimates stating that: <ul style="list-style-type: none"> • the estimates of Mineral Resources or Ore Reserves are not reported in accordance with the JORC Code 2012; • a Competent Person has not done sufficient work to classify the estimates of Mineral Resources or Ore Reserves in accordance with the JORC Code 2012; 	<ul style="list-style-type: none"> • Please refer to the Competent Persons Statement inserted within the announcement.

<ul style="list-style-type: none"> it is possible that following evaluation and/or further exploration work the currently reported estimates may materially change and hence will need to be reported afresh under and in accordance with the JORC Code 2012; that nothing has come to the attention of the acquirer that causes it to question the accuracy or reliability of the former owner's estimates; but the acquirer has not independently validated the former owner's estimates and therefore is not to be regarded as reporting, adopting or endorsing those estimates. 	
<p>The announcement is not otherwise misleading.</p>	<ul style="list-style-type: none"> Please refer to the Competent Persons Statement inserted within the announcement.

APPENDIX 2 – Significant Exploration Results

Obligation under Question 36	Answer
<p>The exploration results have been reported by the former owner rather than the acquirer;</p>	<p>Podosky</p> <ul style="list-style-type: none"> The exploration results presented here are from a number of companies Exploration results (including drilling) by Haoma were previously reported in their 2003 Annual Report and are located on page 23 & page 24 (Table 6). Drilling by Haoma was reported in their 2004 Annual Report and are located on page 22 (Table 6) & page 23 (Table 7). No record for the earlier drill results being released publicly can be found <p>Copper Knob</p> <ul style="list-style-type: none"> The exploration results presented here are from a number of companies Exploration results (including drilling) were previously reported in Haoma's 1998 Annual Report and are located on page 13 to page 15. Exploration results (including drilling) by Haoma were previously reported in their 2003 Annual Report and are located on page 26 (Table 10). Drilling by Haoma was reported in their 2004 Annual Report and are located on page 22 (Table 6) & page 23 (Table 7). No record for the earlier drill results being released publicly can be found

	<p>Wellington Springs</p> <ul style="list-style-type: none"> • The exploration results presented here are from a number of companies • Exploration results (including drilling) were previously reported in Haoma’s 1998 Annual Report and are located on page 13. • Exploration results (including drilling) by Haoma were previously reported in their 2003 Annual Report and are located on page 25 & Table 9. • Drilling by Haoma was previously reported in their 2004 Annual Report and are located on page 25 and Table 9. • No record for the earlier drill results being released publicly can be found <p>Waterloo</p> <ul style="list-style-type: none"> • The exploration results presented here are from a number of companies • Exploration results (including drilling) were previously reported in Haoma’s 1998 Annual Report and are located on page 12 & page 13. • Drilling results by Haoma were reported in their 2003 Annual Report and are located on page 25 & Table 8. • No record for the earlier drill results being released publicly can be found
<p>State the source and date of the reporting of the results – the announcement must attach a copy of the original report of the Exploration Results by the former owner or state the location where the report can be viewed by interested readers;</p>	<ul style="list-style-type: none"> • As stated within the announcement, please refer to the section above for Haoma announcements and the tables of significant results below.
<p>Which edition of the JORC Code, they were reported under and the fact that the reporting of those exploration results may not conform to the requirements in the JORC Code 2012;</p>	<ul style="list-style-type: none"> • No information has been given by Haoma as to which pre-2012 version of JORC was used in their reporting.
<p>the acquirer’s view on the reliability of the Exploration Results, including by reference to any of the criteria in Table 1 the JORC Code 2012 which are relevant to understanding the reliability of the Exploration Results;</p>	<ul style="list-style-type: none"> • After reviewing the original exploration results, nothing has come to the attention of NMR that causes it to question the accuracy or reliability of these reported exploration results. • References to the relevant criteria in Table 1 of the JORC Code 2012 are included at the end of this announcement. • NMR will confirm the drilling results of the deposits and undertake other validation and QAQC work to confirm the estimates.

<p>A summary of the work programs on which the exploration results were based;</p>	<p>ML 10315 Podosky</p> <ul style="list-style-type: none"> • Several costeans, RC and diamond drill programs by multiple companies between 1985 & 2003 • Costeans completed by Alliance Minerals in 1985 • Last drilling program completed by Haoma in 2004 with 33 RC drillholes completed in 2003/2004 • Mining assumed to be shallow open pit followed by conventional CIL treatment • Significant drill intercepts listed in Appendix 2 <p>• ML 1330 Copper Knob</p> <ul style="list-style-type: none"> • Series of RC drilling programs by multiple companies including Haoma <ul style="list-style-type: none"> • Haoma drilled 138 RC holes in 2001/2002 • Haoma completed several costeans in 2022 • mining assumed to be shallow open pit • metallurgical testwork to be completed • Processing by conventional CIL treatment • Significant drill intercepts listed in Appendix 2 <p>• ML 1415 Wellington Springs</p> <ul style="list-style-type: none"> • Several RC and diamond drill programs by multiple companies from 1976 to 1981 • Last program by Haoma in 1986 with 14 RC drillholes • Mining assumed to be shallow open pit followed by conventional CIL treatment • Significant drill intercepts listed in Appendix 2 <p>• ML 1529 Waterloo</p> <ul style="list-style-type: none"> • Several costeans, RC and diamond drill programs by multiple companies from 1988-1995 with 29 drill holes completed • Last program by Haoma in 1998 with 15 RC drillholes and 4 trenches • Mining assumed to be shallow open pit followed by conventional CIL treatment • Significant drill intercepts listed in Appendix 2
<p>Any more recent Exploration Results or data relevant to understanding the Exploration Results;</p>	<ul style="list-style-type: none"> • No recent additional information has been reported and the understanding of the deposits has not materially changed since originally reported.
<p>What evaluation and/or exploration work that needs to be completed to report the Exploration Results in accordance with the JORC Code 2012;</p>	<ul style="list-style-type: none"> • Additional drilling • Twin diamond holes of existing holes • QAQC sampling of the new drilling • Bulk density work
<p>The proposed timing of any evaluation and/or exploration work that the acquirer intends to undertake and a comment on how the acquirer intends to fund that work;</p>	<ul style="list-style-type: none"> • NMR plans to drill test Podosky in early 2026 with the aim to upgrade it to 2012 JORC compliance. • Wellington Springs to be re-evaluated mid 2026 • Waterloo to be re-evaluated late 2026 • Copper Knob to be re-evaluated in 2027. • The work will be funded from working capital.

	<ul style="list-style-type: none"> The Company expects the BlackJack and Far Fanning operations to be cashflow positive.
A statement by a named Competent Person(s) that the information in the market announcement provided is an accurate representation of the available data and studies for the material mining project;	<ul style="list-style-type: none"> Please refer to the Competent Persons Statement inserted within the announcement.
<p>A cautionary statement proximate to, and with equal prominence as, the reported estimates stating that:</p> <ul style="list-style-type: none"> the Exploration Results are not reported in accordance with the JORC Code 2012; a Competent Person has not done sufficient work to classify the Exploration Results in accordance with the JORC Code 2012; it is possible that following evaluation and/or further exploration work the currently reported Exploration Results may materially change and hence will need to be reported afresh under and in accordance with the JORC Code 2012; that nothing has come to the attention of the acquirer that causes it to question the accuracy or reliability of the former owner's estimates; but the acquirer has not independently validated the former owner's estimates and therefore is not to be regarded as reporting, adopting or endorsing those estimates. 	<ul style="list-style-type: none"> Please refer to the Competent Persons Statement inserted within the announcement.
The announcement is not otherwise misleading.	<ul style="list-style-type: none"> Please refer to the Competent Persons Statement inserted within the announcement.

Podosky - Significant Drill Intercepts

Hole ID	East (AMG 84)	North (AMG 84)	Dip	Azimuth	Hole Depth	From (m)	To (m)	Interval (m)	Au (g/t)	Drill Type
DDH1	477,514	7,777,453	-60	248	49.4	30.75	33.5	2.75	NSR	DDH
DDH2	477,438	7,777,412	-60	248	54.56	40	47	7	2.67	DDH
DDH3	477,448	7,777,398	-50	248	55.65				NSR	DDH
PDH01	477,454	7,777,357	-50	255	40	16	24	8	0.13	RC
PDH02	477,465	7,777,358	-60	255	50				NSR	RC
PDH03	477,446	7,777,398	-60	248	50	34	44	10	7.24	RC
PDH04	477,436	7,777,396	-60	248	38	16	34	18	4.6	RC

Hole ID	East (AMG 84)	North (AMG 84)	Dip	Azimuth	Hole Depth	From (m)	To (m)	Interval (m)	Au (g/t)	Drill Type
PDH05	477,403	7,777,432	-60	228	30	4	6	2	0.46	RC
PDH06	477,413	7,777,439	-60	228	40	8	18	10	10.76	RC
PDH07	477,421	7,777,444	-60	228	50				NSR	RC
PDH08	477,407	7,777,486	-60	253	50				NSR	RC
PDH09	477,418	7,777,487	-60	253	50				NSR	RC
PDH10	477,427	7,777,489	-60	253	60				NSR	RC
PDH11	477,399	7,777,461	-60	75	30				NSR	RC
PDH12	477,395	7,777,426	-60	50	35				NSR	RC
PDH13	477,427	7,777,368	-60	75	30				NSR	RC
PDH14	477,491	7,777,154	-60	65	100				NSR	RC
PDH15	477,341	7,777,524	-70	360	50				NSR	RC
PDH16	477,377	7,777,484	-70	254	50	36	38		0.4	RC
PDR-01	477,448	7,777,379	-60	250	44				NSR	RC
PDR-02	477,420	7,777,461	-60	250	32	14	20	6	16.8	RC
PDR-03	477,432	7,777,415	-60	250	50	21	38	17	7.76	RC
PDR-04	477,444	7,777,409	-60	250	66	45	50	5	0.4	RC
PDR-05	477,437	7,777,437	-60	250	100	62	72	10	0.3	RC
PDR-06	477,399	7,777,456	-60	250	60	32	34	2	0.25	RC
PDR-07	477,363	7,777,482	-60	250	34				NSR	RC
PDR-08	477,381	7,777,452	-60	250	50				NSR	RC
PDR-09	477,431	7,777,463	-60	250	40	26	32	6	13.38	RC
PDR-10	477,423	7,777,471	-60	250	40				NSR	RC
PDR-11	477,417	7,777,433	-60	250	50	11	20	9	7.31	RC
PDR-12	477,421	7,777,413	-60	250	34	6	13	7	5.35	RC
PDR-13	477,441	7,777,428	-60	250	70	62	64	2	1.31	RC
PDR-14	477,425	7,777,403	-60	250	30	8	15	7	1.01	RC
PDR-15	477,412	7,777,390	-60	70	70	19	36	17	7.38	RC
PDR-16	477,402	7,777,409	-60	70	58	26	37	11	8.75	RC
PDR-17	477,373	7,777,349	-60	90	46				NSR	RC
PDR-18	477,401	7,777,388	-60	70	76	44	54	10	4.02	RC
PDR-19	477,405	7,777,447	-60	250	30	8	10	2	0.48	RC
PDR-20	477,416	7,777,449	-60	250	40	34	36	2	1.56	RC
PDR-21	477,441	7,777,465	-60	250	60	43	46	3	3.86	RC
PDR-22	477,399	7,777,476	-60	70	30	11	14	3	11.81	RC
PDR-23	477,416	7,777,381	-60	70	46	29	34	5	12.06	RC
PDR-24	477,484	7,777,397	-60	249	94	84	88	4	0.36	RC
PDR-25	477,471	7,777,383	-60	249	70	52	56	4	1.55	RC
PDR-26	477,493	7,777,339	-60	250	66				NSR	RC
PDR-27	477,463	7,777,414	-60	251	74	56	58	2	0.69	RC
PDR-28	477,484	7,777,438	-60	251	150	84	90	6	5.25	RC
PDR-29	477,450	7,777,480	-60	249	60				NSR	RC
PDR-30	477,463	7,777,464	-70	250	76				NSR	RC
PDR-31	477,453	7,777,381	-60	249	30	20	22	2	0.38	RC
PDR-32	477,466	7,777,292	-60	68	82				NSR	RC
PDR-33	477,550	7,777,141	-90	360	90				NSR	RC

NSR No significant results

RC Reverse Circulation drillhole

DDH Diamond Drillhole

Wellington Springs - Significant Drill Intercepts (0.75g/t Au cut-off)

Hole ID	East (MGA94)	North (MGA94)	Dip	Azi	Depth	Hole Type	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (ppm)
WS01	471,418	7,774,477	-60	93	78	RC	18.0	24.0	6	4.1	111	13,800
WS05	471,418	7,774,477	-60	95	72	RC	56.0	58.0	2	1.1	5	1,610
WS05	471,418	7,774,477	-60	95	72	RC	64.0	66.0	2	2.6	2	8,710
WS07	471,418	7,774,477	-60	94	80	RC	30.0	32.0	2	8.4	44	5,750
WS07	471,418	7,774,477	-60	94	80	RC	52.0	54.0	2	2.1	9	3,180
WS08	471,418	7,774,477	-60	100	80	RC	22.0	24.0	2	1.9	27	2,220
WS08	471,418	7,774,477	-60	100	80	RC	40.0	42.0	2	2.8	173	5,050
DD001	471,418	7,774,477	-60	67	46.5	RCD	38.4	39.6	1.1	11.5	253	4,479
DD002	471,418	7,774,477	-70	73	60.2	RCD	50.8	51.3	0.5	1.4	35	4,300
DD003	471,418	7,774,477	-80	67	87	RCD	78.6	79.1	0.5	5.0	51	52,200
DD004	471,418	7,774,477	-70	67	76.9	RCD	68.1	69.5	1.4	13.1	180	36,371
DD005	471,418	7,774,477	-70	67	133.5	RCD	107.3	108.4	1.1	4.5	41	11,904
DD005	471,418	7,774,477	-70	67	133.5	RCD	118.8	119.7	0.9	2.9	32	9,100
DD007	471,418	7,774,477	-75	67	67	RCD	62.4	63.0	0.6	2.3	140	17,300
DD009	471,418	7,774,477	-70	67	59.7	RCD	54.1	55.4	1.3	3.4	118	27,095
DD010	471,418	7,774,477	-70	67	112.3	RCD	106.7	107.8	1.1	1.5	47	23,045
DD013	471,418	7,774,477	-70	67	24.8	RCD	19.6	21.4	1.8	13.3	151	20,150
DD015	471,418	7,774,477	-57	67	92.3	RCD	86.5	87.0	0.5	1.7	40	6,200
DD017	471,418	7,774,477	-70	70	49	RCD	40.5	43.0	2.5	4.6	41	5,656
DD051	471,418	7,774,477	-60	67	55	RCD	42.5	44.0	1.5	1.9	17	1,700
DD052	471,418	7,774,477	-60	67	55	RCD	42.5	43.1	0.6	40.1	108	52,000
DD053	471,418	7,774,477	-60	67	26	RCD	20.0	20.6	0.6	35.0	562	80,000
DD055	471,418	7,774,477	-60	67	55	RCD	44.5	44.8	0.3	5.6	101	20,000
DD056	471,418	7,774,477	-65	64	45	RCD	33.0	33.6	0.6	6.0	252	37,200
DD062	471,418	7,774,477	-60	67	35	RCD	25.0	26.6	1.6	2.9	16	19,900
DD063	471,418	7,774,477	-60	67	53	RCD	43.5	45.0	1.5	6.0	192	30,100
DD064	471,418	7,774,477	-60	67	42	RCD	23.5	23.9	0.4	1.5	-1	-1
DD067	471,418	7,774,477	-60.5	67	98.5	RCD	70.2	72.8	2.6	3.2	-1	-1
DD068	471,418	7,774,477	-60	67	115	RCD	95.4	98.5	3.1	1.7	-1	-1
DD085	471,418	7,774,477	-60	77	56.2	RCD	49.4	50.0	0.6	13.9	-1	-1
DD086	471,418	7,774,477	-60	84	70	RCD	53.3	55.3	2.1	18.4	-1	-1
DD087	471,418	7,774,477	-60	83	79.3	RCD	68.0	68.5	0.5	1.6	-1	-1
DD087	471,418	7,774,477	-60	83	79.3	RCD	69.5	71.0	1.5	18.1	-1	-1
DD088	471,418	7,774,477	-60	80	97.4	RCD	90.2	90.9	0.6	3.6	-1	-1
DD088	471,418	7,774,477	-60	80	97.4	RCD	93.3	94.5	1.2	22.3	-1	-1
PH025	471,418	7,774,477	-70	67	60	RC	54.0	60.0	6.0	1.3	11	2,117
PH026	471,418	7,774,477	-70	64	116.7	RC	100.0	104.0	4.0	1.2	23	6,175
PH033	471,418	7,774,477	-75	67	68	RC	30.0	33.0	3.0	7.6	142	14,000
PH035	471,418	7,774,477	-70	67	30	RC	24.0	26.0	2.0	23.1	152	14,400
PH040	471,418	7,774,477	-75	67	65.8	RC	52.5	54.0	1.5	2.0	21	3,500
PH041	471,418	7,774,477	-75.5	67	60	RC	49.5	54.5	5.0	2.0	87	4,300

Hole ID	East (MGA94)	North (MGA94)	Dip	Azi	Depth	Hole Type	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (ppm)
PH043	471,418	7,774,477	-80	67	56	RC	38.0	42.0	4.0	24.0	335	14,100
U1	471,418	7,774,477	-70	67	22	RC	16.0	16.4	0.4	6.6	-1	-1
U2	471,418	7,774,477	-70	67	22	RC	13.5	13.8	0.3	1.0	-1	-1

-1 not analysed

RC Reverse Circulation drillhole

RCD Reverse Circulation diamond tail drillhole

Waterloo - Significant Drill Intercepts (0.75g/t Au cut-off)

Hole ID	East (AMG84)	North (AMG84)	Dip	Azi	Depth	Hole Type	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)
WAT02	470,314	7,782,032	-60	274	72	RC	60	62	2	0.86	9	835	1,140	2,100
WAT03	470,332	7,781,986	-60	275	72	RC	34	36	2	0.87	7	1,630	2,330	4,340
WAT04	470,360	7,781,850	-60	280	71	RC	34	36	2	1.84	6	2,810	2,630	4,420
WAT05	470,395	7,781,783	-60	280	72	RC	58	66	8	4.70	37	6,743	21,675	19,395
W98_3	470,409	7,781,716	-60	339	75	RC	30	32	2	2.09	63	6,725	4,095	7,425
W98_3	470,409	7,781,716	-60	339	75	RC	58	60	2	1.04	17	2,910	3,820	27,015
WF1	470,201	7,782,211	-60	228	27	RC	20	21	1	3.40	136	10,900	31,000	53,000
WF1	470,201	7,782,211	-60	228	27	RC	22	24	2	3.28	88	10,370	16,420	14,680
WF7	470,217	7,782,130	-60	245	19	RC	10	11	1	3.48	36	2,120	1,715	196
WF8	470,215	7,782,120	-60	245	12	RC	5	7	2	3.25	45	975	1,231	439
WF9	470,220	7,782,104	-60	245	16	RC	8	10	2	10.28	80	2,150	2,678	824
WF10	470,224	7,782,081	-60	250	10	RC	6	7	1	2.30	32	2,280	2,510	1,040
WF15	470,255	7,782,025	-60	245	19	RC	10	12	2	1.91	31	2,135	3,980	1,120
WF16	470,261	7,782,016	-60	245	19	RC	14	15	1	1.37	11	2,870	983	1,495
WF16	470,261	7,782,016	-60	245	19	RC	16	17	1	1.47	15	2,550	3,390	2,190
WF17	470,268	7,782,007	-60	250	26	RC	15	16	1	0.76	18	4,300	3,160	1,220
WF18	470,279	7,781,996	-60	270	21	RC	17	19	2	2.10	19	4,255	1,213	2,453
WF19	470,305	7,782,004	-60	250	14	RC	10	11	1	0.83	16	422	549	129
WF20	470,271	7,781,986	-60	245	21	RC	10	11	1	0.92	7	1,795	884	2,130
WF20	470,271	7,781,986	-60	245	21	RC	18	19	1	1.53	45	9,300	7,430	9,040
WF21	470,383	7,781,784	-60	282	18	RC	16	18	2	37.11	93	17,855	18,520	18,700
WF22	470,378	7,781,805	-60	285	30	RC	18	20	2	2.32	22	4,505	13,400	21,350
WF22	470,378	7,781,805	-60	285	30	RC	21	22	1	1.18	23	5,470	6,600	6,480
WF22	470,378	7,781,805	-60	285	30	RC	24	28	4	2.23	44	8,045	8,563	3,352
WF23	470,368	7,781,818	-60	282	15	RC	9	11	2	4.11	47	14,300	4,330	2,803
WF29	470,224	7,782,064	-60	250	14	RC	4	6	2	1.74	18	1,785	677	635
WF29	470,224	7,782,064	-60	250	14	RC	8	10	2	6.90	28	1,885	4,640	188
WLD_1	470,361	7,781,930	-60	253	95	DDH	78	79	1	1.17	21	4,190	27,200	8,320
WLD_4	470,253	7,782,089	-60	123	53	DDH	37	38	1	3.29	8	724	3,571	5,880

Hole ID	East (AMG84)	North (AMG84)	Dip	Azi	Depth	Hole Type	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)
WLPD_2	470,241	7,782,125	-60	260	66.5	RCD	29.5	29.8	0.3	1.04	5	374	1,121	3,491
WLPD_2	470,241	7,782,125	-60	260	66.5	RCD	39.5	40.5	1	4.09	39	8,000	2,914	5,913
WLPD_3	470,246	7,782,089	-60	243	47	RCD	37	39	2	4.51	32	2,981	866	476
WLPD_3	470,246	7,782,089	-60	243	47	RCD	41	42	1	2.12	9	5,884	388	738
WLPD_5	470,268	7,782,053	-60	241	63	RCD	24	27	3	2.85	43	4,807	34,200	31,150
WLPD_5	470,268	7,782,053	-60	241	63	RCD	29	30	1	0.92	11	631	3,185	7,070
WLPD_5	470,268	7,782,053	-60	241	63	RCD	47	49	2	3.96	63	12,950	7,550	7,880
WLP_6	470,279	7,781,999	-60	244	52	RC	10	11	1	0.93	9	1,590	1,073	1,762
WLP_6	470,279	7,781,999	-60	244	52	RC	39	42	3	3.64	21	4,825	1,933	7,694
WLP_7	470,227	7,782,185	-60	253	60	RC	45	47	2	2.48	30	6,957	2,079	2,376

RC Reverse Circulation drillhole

RCD Reverse Circulation diamond tail drillhole

Copper Knob - Significant Drill Intercepts (0.75g/t Au cut-off)

Hole ID	East (AMG 84)	North (AMG84)	Dip	Azi	Depth	Hole Type	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)
CK 05	488,287	7,779,195	-60	278	50	RC	48	49	1	2.00	-1	-1	-1	-1
CK 05A	488,315	7,779,195	-60	278	50	RC	15	16	1	4.16	12.0	306	4,650	1,220
CK 102	488,315	7,779,004	-60	278	60	RC	46	47	1	0.91	4.0	1	13	206
CK 102	488,315	7,779,004	-60	278	60	RC	52	53	1	0.81	3.0	195	307	2,880
CK 103	488,343	7,779,003	-60	278	78	RC	2	4	2	1.05	2.0	256	403	3,510
CK 103A	488,371	7,779,004	-60	278	90	RC	69	70	1	0.96	7.0	283	344	1,280
CK 104	488,286	7,778,983	-60	278	54	RC	42	44	2	1.49	4.0	72	254	1,208
CK 105	488,314	7,778,983	-60	278	54	RC	24	26	2	1.13	58.0	4,915	79	200
CK 106	488,343	7,778,982	-60	278	72	RC	40	41	1	1.50	29.0	3,940	104	480
CK 106	488,343	7,778,982	-60	278	72	RC	43	44	1	0.76	6.0	749	107	893
CK 106A	488,371	7,778,982	-60	278	90	RC	61	62	1	0.97	2.0	1,710	104	870
CK 106A	488,371	7,778,982	-60	278	90	RC	63	64	1	1.70	8.0	1,100	237	1,830
CK 107	488,286	7,778,961	-60	278	54	RC	47	48	1	1.17	4.0	229	252	2,310

Hole ID	East (AMG 84)	North (AMG84)	Dip	Azi	Depth	Hole Type	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)
CK 108	488,314	7,778,961	-60	278	54	RC	21	22	1	1.16	12.0	1,130	200	632
CK 108	488,314	7,778,961	-60	278	54	RC	36	37	1	2.66	2.0	305	232	1,770
CK 109	488,343	7,778,961	-60	278	60	RC	40	41	1	1.07	13.0	1,250	308	2,330
CK 110	488,371	7,778,961	-60	278	84	RC	59	60	1	6.10	14.0	3,660	400	1,990
CK 110	488,371	7,778,961	-60	278	84	RC	72	73	1	1.02	0.0	285	107	7,970
CK 113	488,342	7,778,929	-60	278	54	RC	40	41	1	0.75	8.0	794	183	1,120
CK 114	488,371	7,778,929	-60	278	72	RC	41	42	1	1.16	2.0	160	1,630	2,330
CK 115	488,400	7,778,919	-60	278	84	RC	74	75	1	1.00	5.0	601	158	827
CK 117	488,343	7,778,897	-60	278	54	RC	13	14	1	2.57	2.0	3,510	284	1,230
CK 117	488,343	7,778,897	-60	278	54	RC	33	34	1	0.75	0.0	101	47	3,840
CK 118	488,371	7,778,887	-60	278	84	RC	52	53	1	0.80	4.0	258	78	947
CK 118	488,371	7,778,887	-60	278	84	RC	54	55	1	1.00	3.0	126	60	221
CK 119	488,399	7,778,887	-60	278	102	RC	70	71	1	0.80	3.0	119	106	1,060
CK 119	488,399	7,778,887	-60	278	102	RC	72	73	1	0.80	3.0	162	79	2,570
CK 120	488,328	7,778,876	-60	278	54	RC	5	6	1	0.87	3.0	12,300	9	483
CK 120	488,328	7,778,876	-60	278	54	RC	17	18	1	0.99	4.0	208	86	231
CK 120	488,328	7,778,876	-60	278	54	RC	45	47	2	1.17	8.0	12,100	11	156
CK 121	488,357	7,778,877	-60	278	54	RC	39	40	1	1.42	8.0	493	122	6,450
CK 123	488,343	7,778,812	-60	278	60	RC	21	24	3	1.61	91.2	22,613	159	743
CK 124	488,343	7,778,515	-60	278	72	RC	38	40	2	0.98	0.0	88	20	2,060
CK 124	488,343	7,778,515	-60	278	72	RC	42	44	2	0.94	0.0	70	14	1,940
CK 125	488,456	7,778,515	-60	278	90	RC	70	72	2	1.08	0.0	280	23	1,610
CK 128	488,400	7,778,557	-60	278	62	RC	6	8	2	1.23	6.0	1,090	157	3,490
CK 128	488,400	7,778,557	-60	278	62	RC	10	12	2	1.09	2.0	332	23	658
CK 130	488,456	7,778,557	-60	278	108	RC	38	42	4	1.62	2.5	931	32	2,348
CK 130	488,456	7,778,557	-60	278	108	RC	60	62	2	2.58	2.0	748	27	1,690
CK 130	488,456	7,778,557	-60	278	108	RC	68	70	2	0.93	1.0	407	52	3,730
CK 130	488,456	7,778,557	-60	278	108	RC	78	80	2	1.55	1.0	1,690	68	1,830
CK 134	488,343	7,778,642	-60	278	114	RC	24	26	2	2.81	7.0	1,890	28	16,900
CK 134	488,343	7,778,642	-60	278	114	RC	78	80	2	2.60	7.0	260	1,760	4,330
CK 135	488,377	7,778,642	-60	278	72	RC	8	10	2	1.00	7.0	1,890	37	764
CK 137	488,439	7,778,642	-60	278	102	RC	62	64	2	3.62	11.0	3,250	50	4,780

Hole ID	East (AMG 84)	North (AMG84)	Dip	Azi	Depth	Hole Type	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)
CK 138	488,258	7,778,662	-60	278	72	RC	24	26	2	1.74	2.0	149	454	4,040
CK 14	488,286	7,779,110	-60	278	50	RC	3	4	1	3.32	6.0	333	1,640	2,730
CK 142	488,287	7,778,727	-60	278	108	RC	16	20	4	1.06	4.0	432	190	1,762
CK 142	488,287	7,778,727	-60	278	108	RC	56	58	2	4.40	14.0	1,060	462	6,380
CK 144	488,343	7,778,731	-60	278	108	RC	20	22	2	0.88	20.0	2,780	30	958
CK 144	488,343	7,778,731	-60	278	108	RC	58	60	2	1.34	3.0	232	335	2,940
CK 144	488,343	7,778,731	-60	278	108	RC	70	72	2	2.76	5.0	533	583	4,780
CK 144	488,343	7,778,731	-60	278	108	RC	88	90	2	2.42	7.0	1,060	170	12,500
CK 146	488,402	7,778,727	-60	278	102	RC	40	44	4	2.13	8.0	3,065	93	1,314
CK 148	488,456	7,778,727	-60	278	102	RC	36	38	2	0.87	0.0	170	24	2,630
CK 154	488,258	7,778,812	-60	278	102	RC	6	8	2	1.10	5.0	189	2,480	2,160
CK 155	488,287	7,778,823	-60	278	78	RC	2	4	2	1.04	6.0	244	484	271
CK 155	488,287	7,778,823	-60	278	78	RC	64	66	2	3.47	7.0	1,320	3,810	8,190
CK 156	488,315	7,778,814	-60	278	60	RC	0	2	2	1.06	8.0	7,270	54	549
CK 158	488,405	7,778,812	-60	278	120	RC	10	12	2	5.86	12.0	454	7,740	2,840
CK 158	488,405	7,778,812	-60	278	120	RC	88	90	2	0.78	1.0	109	26	859
CK 159	488,450	7,778,812	-60	278	102	RC	88	90	2	1.44	11.0	2,610	79	9,420
CK 159	488,450	7,778,812	-60	278	102	RC	92	96	4	1.23	6.0	874	26	1,399
CK 162	488,456	7,778,855	-60	278	132	RC	116	120	4	3.39	16.0	2,110	156	4,320
CK 165	488,258	7,778,902	-60	278	102	RC	36	38	2	1.62	9.0	322	5,780	5,910
CK 16A	488,429	7,779,110	-60	278	50	RC	23	25	2	0.87	3.0	3,425	56	289
CK 17	488,458	7,779,110	-60	278	50	RC	14	15	1	1.74	1.0	219	634	2,450
CK 17	488,458	7,779,110	-60	278	50	RC	21	22	1	1.02	3.0	128	112	3,200
CK 174	488,258	7,778,982	-60	278	102	RC	42	44	2	0.90	9.0	4,070	959	1,940
CK 175	488,400	7,778,982	-60	278	136	RC	104	106	2	0.76	1.0	4,490	12	76
CK 175	488,400	7,778,982	-60	278	136	RC	116	118	2	4.82	1.0	1,520	2,420	1,660
CK 177	488,531	7,778,982	-60	278	120	RC	4	6	2	1.55	2.0	233	251	4,070
CK 178	488,400	7,779,025	-60	278	102	RC	90	92	2	1.88	16.0	2,590	119	741
CK 17A	488,484	7,779,110	-60	278	50	RC	10	11	1	1.80	5.0	280	214	2,370
CK 17B	488,458	7,779,110	-60	98	50	RC	3	5	2	1.99	6.0	331	5,860	3,605
CK 18	488,511	7,779,110	-60	278	50	RC	25	26	1	6.10	28.0	500	4,880	9,200
CK 185	488,343	7,779,067	-60	278	108	RC	98	100	2	2.57	0.0	70	209	459

Hole ID	East (AMG 84)	North (AMG84)	Dip	Azi	Depth	Hole Type	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)
CK 187	488,400	7,779,067	-60	278	102	RC	36	38	2	0.84	0.0	224	387	3,370
CK 187	488,400	7,779,067	-60	278	102	RC	42	44	2	1.68	0.0	577	1,650	5,350
CK 194	488,400	7,779,110	-60	278	102	RC	10	12	2	1.20	1.0	243	644	2,770
CK 200	488,315	7,779,153	-60	278	102	RC	18	20	2	1.92	3.0	111	116	1,330
CK 203	488,400	7,779,153	-60	278	102	RC	28	30	2	0.84	6.0	309	1,080	4,990
CK 25A	488,357	7,779,025	-60	278	90	RC	51	52	1	0.94	0.0	26	23	99
CK 28	488,515	7,779,025	-60	278	50	RC	13	14	1	1.66	6.0	760	1,480	5,560
CK 32	488,231	7,778,940	-60	278	50	RC	8	10	2	2.14	11.0	234	3,295	2,670
CK 32A	488,258	7,778,940	-60	278	50	RC	12	13	1	5.00	0.0	122	21	99
CK 32A	488,258	7,778,940	-60	278	50	RC	28	29	1	2.03	4.0	270	596	763
CK 32C	488,273	7,778,940	-60	98	50	RC	22	23	1	3.59	-1.0	-1	-1	-1
CK 32C	488,273	7,778,940	-60	98	50	RC	24	28	4	7.53	-1.0	-1	-1	-1
CK 32D	488,273	7,778,940	-60	278	60	RC	43	44	1	0.90	0.0	219	1,520	5,040
CK 32D	488,273	7,778,940	-60	278	60	RC	58	60	2	8.65	0.0	679	15,905	16,805
CK 33	488,287	7,778,940	-60	278	50	RC	1	3	2	0.98	31.5	1,750	87	346
CK 33	488,287	7,778,940	-60	278	50	RC	4	8	4	1.53	14.6	604	192	173
CK 33	488,287	7,778,940	-60	278	50	RC	17	18	1	1.70	10.0	389	142	1,920
CK 33A	488,314	7,778,940	-60	278	51	RC	18	19	1	0.96	41.5	5,390	159	167
CK 33A	488,314	7,778,940	-60	278	51	RC	31	34	3	1.71	21.0	607	516	1,790
CK 33B	488,299	7,778,940	-60	278	99	RC	10	16	6	3.07	-1.0	-1	-1	-1
CK 33B	488,299	7,778,940	-60	278	99	RC	21	23	2	2.26	-1.0	-1	-1	-1
CK 33B	488,299	7,778,940	-60	278	99	RC	60	61	1	2.73	-1.0	-1	-1	-1
CK 33B	488,299	7,778,940	-60	278	99	RC	84	85	1	1.48	-1.0	-1	-1	-1
CK 33C	488,329	7,778,940	-60	278	100	RC	20	21	1	1.46	-1.0	-1	-1	-1
CK 33C	488,329	7,778,940	-60	278	100	RC	22	23	1	1.19	-1.0	-1	-1	-1
CK 33C	488,329	7,778,940	-60	278	100	RC	30	31	1	2.36	-1.0	-1	-1	-1
CK 33C	488,329	7,778,940	-60	278	100	RC	32	33	1	1.04	-1.0	-1	-1	-1
CK 33C	488,329	7,778,940	-60	278	100	RC	72	73	1	0.76	-1.0	-1	-1	-1
CK 33C	488,329	7,778,940	-60	278	100	RC	98	100	2	1.09	-1.0	-1	-1	-1
CK 34	488,343	7,778,940	-60	278	50	RC	35	37	2	1.07	20.5	3,475	81	546
CK 43	488,287	7,778,855	-60	278	25	RC	6	7	1	0.86	1.0	53	22	1,120
CK 43A	488,315	7,778,855	-60	278	51	RC	3	6	3	3.97	6.0	887	99	210

Hole ID	East (AMG 84)	North (AMG84)	Dip	Azi	Depth	Hole Type	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)
CK 43A	488,315	7,778,855	-60	278	51	RC	8	11	3	1.50	24.7	6,020	28	726
CK 44	488,343	7,778,855	-60	278	50	RC	28	29	1	0.90	4.0	323	166	489
CK 44A	488,372	7,778,855	-60	278	100	RC	45	47	2	1.12	6.0	168	128	237
CK 44A	488,372	7,778,855	-60	278	100	RC	50	51	1	2.05	1.0	248	30	1,340
CK 45	488,399	7,778,855	-60	278	96	RC	70	72	2	1.32	4.5	196	102	683
CK 51	488,230	7,778,770	-60	278	50	RC	29	30	1	1.07	5.0	656	192	3,360
CK 51	488,230	7,778,770	-60	278	50	RC	31	32	1	1.13	7.0	622	456	3,340
CK 51A	488,258	7,778,770	-60	278	50	RC	34	35	1	2.28	8.0	798	1,320	1,340
CK 52	488,298	7,778,765	-60	278	50	RC	5	6	1	0.80	5.0	162	303	338
CK 52	488,298	7,778,765	-60	278	50	RC	21	22	1	0.92	5.0	1,010	739	1,210
CK 52	488,298	7,778,765	-60	278	50	RC	29	30	1	1.11	7.0	1,160	422	3,190
CK 52A	488,315	7,778,772	-60	278	50	RC	5	6	1	1.39	2.0	5,590	25	512
CK 52A	488,315	7,778,772	-60	278	50	RC	9	10	1	1.33	2.0	3,740	15	290
CK 53	488,343	7,778,770	-60	278	35	RC	14	17	3	2.12	9.3	1,317	33	1,489
CK 53A	488,372	7,778,770	-60	278	50	RC	0	1	1	1.96	2.0	536	187	2,460
CK 53A	488,372	7,778,770	-60	278	50	RC	31	33	2	1.10	5.5	729	59	1,685
CK 53A	488,372	7,778,770	-60	278	50	RC	45	46	1	0.76	3.0	164	45	168
CK 60	488,286	7,778,685	-60	278	50	RC	36	38	2	1.80	2.5	664	52	767
CK 62	488,343	7,778,684	-60	278	50	RC	14	15	1	1.22	4.0	938	237	1,770
CK 62	488,343	7,778,684	-60	278	50	RC	33	34	1	3.28	17.0	3,950	37	25,100
CK 63	488,399	7,778,684	-60	278	50	RC	31	33	2	3.95	10.0	4,765	302	3,644
CK 63A	488,371	7,778,685	-60	278	31	RC	10	12	2	4.76	9.5	678	-1	-1
CK 63A	488,371	7,778,685	-60	278	31	RC	14	15	1	2.03	8.0	1,570	-1	-1
CK 63A	488,371	7,778,685	-60	278	31	RC	16	17	1	0.79	2.0	376	-1	-1
CK 63C	488,428	7,778,685	-60	278	72	RC	0	2	2	2.11	1.0	510	54	2,110
CK 63C	488,428	7,778,685	-60	278	72	RC	53	54	1	0.97	3.0	633	16	1,550
CK 63C	488,428	7,778,685	-60	278	72	RC	57	58	1	1.29	2.0	155	12	7,780
CK 63C	488,428	7,778,685	-60	278	72	RC	59	60	1	1.30	3.0	368	20	17,100
CK 63C	488,428	7,778,685	-60	278	72	RC	61	62	1	2.68	8.0	781	32	7,280
CK 63C	488,428	7,778,685	-60	278	72	RC	68	69	1	0.77	3.0	483	19	1,260
CK 71	488,284	7,778,605	-60	278	50	RC	2	3	1	1.91	2.0	243	29	807
CK 71	488,284	7,778,605	-60	278	50	RC	49	50	1	2.05	2.0	423	45	731

Hole ID	East (AMG 84)	North (AMG84)	Dip	Azi	Depth	Hole Type	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)
CK 72	488,342	7,778,588	-60	278	50	RC	11	12	1	1.91	1.0	1,550	15	212
CK 72A	488,371	7,778,600	-60	278	50	RC	30	31	1	4.46	1.0	334	11	30,200
CK 73	488,400	7,778,600	-60	278	30	RC	20	24	4	4.97	1.3	884	-1	-1
CK 78	488,174	7,778,515	-60	278	25	RC	6	7	1	0.75	1.0	3,770	-1	-1
CK 82A	488,370	7,778,515	-60	278	50	RC	8	9	1	0.82	2.0	505	16	1,320
CK 82A	488,370	7,778,515	-60	278	50	RC	10	11	1	1.54	1.0	365	13	2,270
CK 82A	488,370	7,778,515	-60	278	50	RC	36	37	1	0.77	-1.0	-1	-1	-1
CK 83	488,400	7,778,515	-60	278	45	RC	14	15	1	1.45	1.0	228	-1	-1
CK 83	488,400	7,778,515	-60	278	45	RC	17	18	1	3.37	1.0	121	-1	-1
CK 83	488,400	7,778,515	-60	278	45	RC	19	20	1	1.67	0.0	130	-1	-1
CK 83A	488,428	7,778,514	-60	278	50	RC	0	1	1	2.59	0.0	74	6	142
CK 83A	488,428	7,778,514	-60	278	50	RC	29	31	2	1.80	3.0	397	76	843
CK 83A	488,428	7,778,514	-60	278	50	RC	42	43	1	4.60	3.0	642	40	210
CK98_1	488,337	7,778,417	-81	270.5	250	RC	168	172	4	5.05	10.2	4,180	23	318
CK98_1	488,337	7,778,417	-81	270.5	250	RC	196	200	4	1.66	0.8	450	6	351
CK98_1	488,337	7,778,417	-81	270.5	250	RC	226	228	2	1.43		216	30	1,770
CK98_2	488,331	7,778,519	-80	264.5	202	RC	52	56	4	1.99	1.3	255	25	1,620
CK98_2	488,331	7,778,519	-80	264.5	202	RC	104	108	4	0.79	1.0	227	32	4,160
CK98_2	488,331	7,778,519	-80	264.5	202	RC	122	124	2	0.99	1.6	232	50	2,490
CK98_4	488,263	7,778,427	-60.5	275.5	70	RC	0	4	4	0.98	0.4	255	18	1,810
CK98_4	488,263	7,778,427	-60.5	275.5	70	RC	64	68	4	1.50	0.8	379	2	20,000
CK98_5	488,311	7,778,422	-60	285	141	RC	8	12	4	1.21		238	17	684
CK98_6	488,321	7,778,469	-65.5	281.5	124	RC	116	120	4	1.01	1.4	140	30	480

-1 Not Assayed

RC Reverse Circulation drillhole

JORC Code 2012 Edition Summary (Table 1) – Haoma JV Historical Drilling

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<p>Podosky</p> <ul style="list-style-type: none"> The drilling was a mix of reverse circulation (RC) and diamond (DDH) drilling Information relating to the historic drill sampling techniques is not available. Information relating to the historic assaying methods is not available. <p>Copper Knob</p> <ul style="list-style-type: none"> The drilling was reverse circulation (RC) drilling Information relating to the historic drill sampling techniques is not available. Information relating to the historic assaying methods is not available. <p>Wellington Springs</p> <ul style="list-style-type: none"> The drilling was a mix of reverse circulation (RC) and diamond tails (RCD) drilling Information relating to the historic drill sampling techniques is not available. Information relating to the historic assaying methods is not available. <p>Waterloo</p> <ul style="list-style-type: none"> The drilling was a mix of reverse circulation (RC) and diamond tails (RCD) drilling Information relating to the historic drill sampling techniques is not available. Information relating to the historic assaying methods is not available.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> In relation to this announcement other than the drill type no information is available other than what is stated in Appendix 2 above.
Drill sample recovery	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> To date this information is not known. Whilst the full drilling database is not available to NMR, it notes that work undertaken was completed by reputable companies.

Criteria	JORC Code explanation	Commentary
	<i>whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • To date this information is not known. • Whilst the full drilling database is not available to NMR, it notes that work undertaken was completed by reputable companies.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • To date this information is not known. • Whilst the full drilling database is not available to NMR, it notes that work undertaken was completed by reputable companies.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • To date this information is not known. • Whilst the full drilling database is not available to NMR, it notes that work undertaken was completed by reputable companies.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • To date this information is not known. • Whilst the full drilling database is not available to NMR, it notes that work undertaken was completed by reputable companies.
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral</i> 	<ul style="list-style-type: none"> • Sample points collection techniques are not known.

Criteria	JORC Code explanation	Commentary
	<p><i>Resource estimation.</i></p> <ul style="list-style-type: none"> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Data is shown in AMG84 /Zone 55 for Podosky, Copper Knob & Waterloo. • Data is shown in MGA94/ zone 55 for Wellington Springs
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<p>Podosky</p> <ul style="list-style-type: none"> • The drill spacing is an irregular pattern approximately 20m by 20m with areas down to 10m by 10m (see Figure 2) • The data spacing is deemed to be acceptable. <p>Copper Knob</p> <ul style="list-style-type: none"> • The drill spacing is a mixture of 25m by 25m and 25m (E) by 50m (N) • Drill lines are approximately east-west (see Figure 3). • The data spacing is deemed to be acceptable. <p>Wellington Springs</p> <ul style="list-style-type: none"> • The drill spacing is an irregular pattern approximately 10m (E) by 30m (N) with areas down to 10m by 10m (see Figure 4) • The data spacing is deemed to be acceptable. <p>Waterloo</p> <ul style="list-style-type: none"> • The drill spacing is an irregular pattern approximately 15m (E) by 30m (N) with areas down to 15m by 15m (see Figure 5) • Data spacing is deemed to be acceptable.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • This has not been considered as part of this announcement.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • To date this information is not known. • Whilst the full drilling database is not available to NMR, it notes that work undertaken was completed by reputable companies.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No audits have been completed.

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Information contained within the related document is for <ul style="list-style-type: none"> ML 1330 (Copper Knob) ML 1415 & 1483 (Wellington Springs) ML 1529 (Waterloo) ML 13015 (Podosky) All are a granted tenements located in Queensland, Australia. Kitchener Mining NL (subsidiary of Haoma Mining NL) is the holder of the tenements. The tenements are in good standing and NMR is unaware of any impediments for exploration on these tenements. NMR was conducting due diligence prior to commencing exploration. No historical or environmentally sensitive sites have been identified in the area of work.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Podosky</p> <ul style="list-style-type: none"> Previous work included exploration conducted by multiple companies. Exploration has included ground magnetic survey, mapping, rockchip sampling, costeans and drilling. <p>Copper Knob</p> <ul style="list-style-type: none"> Previous work included exploration conducted by multiple companies. Exploration has included rockchip sampling and drilling. <p>Wellington Springs</p> <ul style="list-style-type: none"> Previous work included exploration conducted by multiple companies. Exploration has included mapping, rockchip sampling, costeans and drilling. <p>Waterloo</p> <ul style="list-style-type: none"> Previous work included exploration conducted by multiple companies. Exploration has included mapping, rockchip sampling, costeans and drilling.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>Podosky</p> <ul style="list-style-type: none"> Mineralisation is associated with the contact of rhyodacite dyke that trends in a northwesterly direction mineralisation is accompanied by strong sericite-silica alteration. A northerly trending shear zone traverses the prospect and exerted a major control on the distribution of gold mineralisation

Criteria	JORC Code explanation	Commentary
		<p>Copper Knob</p> <ul style="list-style-type: none"> • The main zone of mineralization is located in a prominent north trending shear zone that dips to the east at approximately 70° • Several smaller northwest trending auriferous veins traverse the main structure. • Alteration is pervasive in proximity to the main lodes. • Relatively broad zones carrying strongly anomalous base metal and silver values define the ore envelopes, which may be over 20m in thickness. <p>Wellington Springs</p> <ul style="list-style-type: none"> • The strongly banded ore textures observed at Wellington Springs suggest a possible high level and relatively low temperature epithermal vein system. • The deposit consists of a steep west-dipping lode that extends on surface, semi continuously, for approximately 800m. • At the northern end the lode splits into two sub-parallel lodes, separated by approximately 4 to 6m of strong chlorite and clay-altered granodiorite. • Samples of the strongly banded, manganese stained gossan in this area returned high-grade gold values approaching 1ozs gold per tonne. • Two main ore shoots were developed underground via the Carnes and Quarrien Shafts that were worked to a maximum vertical depth of 75m. <p>Waterloo</p> <ul style="list-style-type: none"> • The Waterloo lode is located at the northern side of the Boori Igneous Complex, a large pluton that has intruded the older rocks of the Ravenswood Batholith. • Mineralisation is contained in a number of well-developed quartz reefs (or zones of intense silicification) within a dacitic dyke that is locally brecciated • The structure extends over a 600m strike length with a horsetail stockwork zone developed at its southern end. • The main lode trends in a north–northwesterly direction but subsidiary lodes follow a north northeasterly trend. <p>The lode contains up to 40% sulfide with abundant pyrite and minor sphalerite, galena and chalcopyrite occurring as accessories.</p>

Criteria	JORC Code explanation	Commentary
Drill hole Information	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ total drillhole 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. 	<ul style="list-style-type: none"> • Data for the historic drilling is listed in Appendix 2 above.
Data aggregation methods	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • No data aggregation or intercept calculations are included in this release.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • The geometry of the drilling is angled across the mineralisation & is deemed to be acceptable for the style of mineralisation • All intercepts that are quoted in the announcement are down hole lengths and do not represent true widths.
Diagrams	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • No representative plans are available at this time.
Balanced reporting	<ul style="list-style-type: none"> • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> • The report is considered balanced and provided in context.
Other substantive exploration data	<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • Previous explorers' results are available in publicly available reports on the QLD Government websites or previous company websites.

Criteria	JORC Code explanation	Commentary
	<i>contaminating substances.</i>	
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Further work may include further mapping, sampling and drilling. • This work is expected to be part of a 2102 JORC compliant resource model. • Refer text of the announcement.

Section 3 - Estimation and Reporting of Mineral Resources

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

Criteria	JORC Code explanation	Commentary
<i>Database integrity</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Data validation procedures used.</i> 	<p>Podosky</p> <ul style="list-style-type: none"> • Historic data was collated and validated by Haoma from existing reports and plans. • The estimate being reported was generated by Guy Booth, a competent person under the 2004 JORC Code for the Reporting of Mineral Resources and Ore Reserves' and a member of AusIMM. • No information is available on any data validation being carried out. • Haoma did not maintain a fully relational database. Data was kept in various spreadsheets. <p>Copper Knob</p> <ul style="list-style-type: none"> • Historic data was collated and validated by Haoma from existing reports and plans. • The estimates being reported were generated by Jeremy Peters, a competent person under the 2004 JORC Code for the Reporting of Mineral Resources and Ore Reserves' and a member of AusIMM. • No information is available on any data validation being carried out. • Haoma did not maintain a fully relational database. Data was kept in various spreadsheets. <p>Wellington Springs</p> <ul style="list-style-type: none"> • Historic data was collated and validated by Haoma from existing reports and plans. • The estimates being reported were generated by Jeremy Peters, a competent person under the 2004 JORC Code for the Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
		<p>and Ore Reserves' and a member of AusIMM.</p> <ul style="list-style-type: none"> No information is available on any data validation being carried out. Haoma did not maintain a fully relational database. Data was kept in various spreadsheets. <p>Waterloo</p> <ul style="list-style-type: none"> Historic data was collated and validated by Haoma from existing reports and plans. The estimates being reported were generated by Jeremy Peters, a competent person under the 2004 JORC Code for the Reporting of Mineral Resources and Ore Reserves' and a member of AusIMM. No information is available on any data validation being carried out. Haoma did not maintain a fully relational database. Data was kept in various spreadsheets.
Site visits	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No information is available on site visits by the Competent Persons. A site visit has been completed by NMR personnel to Podosky.
Geological interpretation	<ul style="list-style-type: none"> 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. 	<p>Podosky</p> <ul style="list-style-type: none"> The mineralisation has been studied by several companies and NMR is confident in the geological interpretation. A polygonal section model was developed on 10 metre sections with a minimum width of 3 metres & a wireframe was developed from the sections. A mining dilution of 0.5m was applied. SG of 2.5 was used for ore. <p>Copper Knob</p> <ul style="list-style-type: none"> Confidence in the copper Knob MRE is medium and NMR expects to carry out QAQC drilling and sampling to affirm the geological model prior to an updated MRE being completed. <p>Wellington Springs</p> <ul style="list-style-type: none"> Confidence in the copper Knob MRE is medium and NMR expects to carry out QAQC drilling and sampling to affirm the geological model prior to an updated MRE being completed. <p>Waterloo</p> <ul style="list-style-type: none"> The mineralisation has been studied by several companies and NMR is confident in the geological interpretation. A 3D geological model was developed for the Waterloo mineralisation with three lodes developed. A mining dilution of 0.5m was applied. Resource was considered fresh from surface SG of 2.78 was used for waste.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> S.G. of 3 was used for ore.
Dimensions	<ul style="list-style-type: none"> 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. 	<p>Podosky</p> <ul style="list-style-type: none"> Dimensions for Podosky is 120m length, 80 metres width, 60 metres depth. <p>Copper Knob</p> <ul style="list-style-type: none"> Dimensions for Copper Knob is 800m length, 250m width, 60m depth. <p>Wellington Springs</p> <ul style="list-style-type: none"> Dimensions for Wellington Springs is 875m length, 80 metres width, 40 metres depth. <p>Waterloo</p> <ul style="list-style-type: none"> Dimensions for Wellington Springs is 480m length, 25 metres width, 40 metres depth.
Estimation and modelling techniques	<ul style="list-style-type: none"> 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. 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. 	<p>Podosky</p> <ul style="list-style-type: none"> SURPAC was used for the four geological interpretations, grade interpolations and block model creation and validation. Inverse Distance squared was used the grade interpolations with the mineralisation wireframes acting as hard boundaries. No waste rock characterisation has been completed. Drillhole spacing ranges from 10m to 10m along strike and 10m to 20m on section. Downhole sampling was generally at 1m intervals with some 2m composites being sampled. No historic mining records are available. Overall, the model validates well and appears to be acceptable for estimation. <p>Copper Knob</p> <ul style="list-style-type: none"> No information on how the Copper Knob model was developed has been made available to NMR by Haoma. <p>Wellington Springs</p> <ul style="list-style-type: none"> No information on how the Copper Knob model was developed has been made available to NMR by Haoma. <p>Waterloo</p> <ul style="list-style-type: none"> No information on how the Waterloo model was developed has been made available to NMR by Haoma
Moisture	<ul style="list-style-type: none"> Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content. 	<ul style="list-style-type: none"> Tonnages were estimated on a dry weight basis and moisture content has not been determined.
Cut-off	<ul style="list-style-type: none"> The basis of the adopted cut-off grade(s) or quality parameters applied. 	<ul style="list-style-type: none"> No information is available on the use of cut-off grades

Criteria	JORC Code explanation	Commentary
parameters		<ul style="list-style-type: none"> No information is available on what quality parameters were applied.
Mining factors or assumptions	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> An open pit scenario is envisaged with a simple truck and shovel operation. Internal dilution within the Mineral Resources has been factored in. No external dilution or mining losses have been included within the Mineral Resources. No assumptions have been made in relation to ore processing. There are suitable areas for ROM pad development tailings within the Mining Leases. No economic assumptions were applied to the MRE's when they were estimated. It is expected this will be addressed when the MREs are upgraded to a JORC 2012 standard
Metallurgical factors or assumptions	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No metallurgical assumptions have been made for the four deposits. No metallurgical information has been made available to NMR.
Environmental factors or assumptions	<ul style="list-style-type: none"> 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 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. 	<p>Podosky, Wellington Springs & Waterloo</p> <ul style="list-style-type: none"> The terrain is relative flat open country. Climate is tropical savannah with hot wet summers and warm dry winters. Vegetation is predominantly eucalypt woodland. Land use is cattle grazing. Mineralisation has moderate levels of sulphides. Mitigation measures for acid mine drainage will be assessed by the company prior to any mining. It is currently assumed that all process residue and waste rock disposal will take place on site in purpose built and licensed facilities. All waste rock and process residue disposal will be done in a responsible manner and in accordance with any mining licence conditions. <p>Copper Knob</p> <ul style="list-style-type: none"> The terrain is relative flat open country. Climate is tropical savannah with hot wet summers and warm dry winters. Vegetation is predominantly eucalypt woodland. Due to Copper Knob's proximity to Ravenswood consideration will be given to mitigating any adverse effects from mining prior to commencement.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Mineralisation has moderate levels of sulphides. Mitigation measures for acid mine drainage will be assessed by the company prior to any mining. It is currently assumed that all process residue and waste rock disposal will take place on site in purpose built and licensed facilities. All waste rock and process residue disposal will be done in a responsible manner and in accordance with any mining licence conditions.
<i>Bulk density</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i> 	<ul style="list-style-type: none"> Information on bulk densities used in the MREs is only available for Podosky (2.5) and Waterloo (3). No information is available as to how these figure were generated. NMR intends to carry out bulk density studies during any drill programs in the future
<i>Classification</i>	<ul style="list-style-type: none"> <i>The basis for the classification of the Mineral Resources into varying confidence categories.</i> <i>Whether appropriate account has been taken of all relevant factors (ie 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).</i> <i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i> 	<p>Podosky</p> <ul style="list-style-type: none"> The MRE has been classified as Indicated & Inferred. No information has been supplied as to the basis for the classification by the Competent Person. No information is available regarding whether all relevant factors were applied. <p>Copper Knob</p> <ul style="list-style-type: none"> The MRE has been classified as Measured, Indicated & Inferred. No information has been supplied as to the basis for the classification by the Competent Person. No information is available regarding whether all relevant factors were applied. <p>Wellington Springs</p> <ul style="list-style-type: none"> The MRE has been classified as Inferred. No information has been supplied as to the basis for the classification by the Competent Person. No information is available regarding whether all relevant factors were applied. <p>Waterloo</p> <ul style="list-style-type: none"> The MRE has been classified as Inferred. No information has been supplied as to the basis for the classification by the Competent Person. No information is available regarding whether all relevant factors were applied.

Criteria	JORC Code explanation	Commentary
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of Mineral Resource estimates.</i> 	<ul style="list-style-type: none"> No audit or review has taken place
Discussion of relative accuracy/confidence	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i> 	<ul style="list-style-type: none"> No statistical or geostatistical procedures were used to quantify the relative accuracy of the Mineral Resources. The resource estimates are considered to be accurate globally There is some uncertainty in the estimates due to their age and lack of estimation factors being available The relative accuracy and confidence level in the Mineral Resource estimates are considered to be in line with the generally accepted accuracy and confidence of the nominated Mineral Resource categories. This has been determined on a qualitative, rather than quantitative basis, and is based on the Competent Person's experience with similar deposits and geology. No significant mining of the deposit has taken place.