ASX: SQX **27 JANUARY 2026**

HIGH GRADE GOLD RESULTS OF 11.5M @ 3.0GT AU CONFIRM HISTORICAL DATA AT RED BIRD

- **Continuous horizontal surface chip channel sampling near main Red Bird portal returns:**
  - **RBCH020: 11.5m @ 3.0g/t Au**
- **Internal high-grade zones within the 11.5m intercept include:**
  - **1.5m @ 7.2g/t Au (from 3.0m)**
  - **1.5m @ 3.8g/t Au (from 4.5m)**
  - **1.0m @ 3.6g/t Au (from 6.0m)**
  - **1.5m @ 4.6g/t Au (from 7.0m)**
- **Recent structural mapping identifying visible, coarse gold and in conjunction with these results, enhances the understanding of high-grade gold mineralisation controls**
- **Gold assay results align with and validate historical sampling conducted by Homestake Mining which included[1]:**
  - **21.6m @ 2.1g/t Au & 10.7m @ 3.3g/t Au (0m Level)**
  - **7.6m @ 9.0g/t Au (17m Level)**
  - **54.3m @ 2.5g/t Au inc. 15.2m @ 3.8g/t Au (30m Level)**
- **Data is being integrated into the final design of the maiden ~2,500m RC drilling program, scheduled to commence shortly**

SQX Resources Limited (**SQX** or **Company**) is pleased to announce that AM6 Mining LLC, an 80% owned subsidiary of SQX (**AM6**), has returned significant surface channel sampling results from the Red Bird Gold Project in Arizona, USA. The program was specifically designed to provide modern confirmation of historical work undertaken by Homestake Mining and to test the up-dip continuity of the mineralised system.

The results confirm high-grade gold mineralisation and further validate Homestake's results. This data, combined with recent structural mapping identifying visible coarse gold, significantly enhances the understanding of mineralisation controls as we prepare for our maiden drilling campaign.

[1] Refer SQX ASX Announcement 16 October 2025

SQX Executive Chairman, Mr. Patric Glovac, commented:

"These high-grade results are a pivotal step for at Red Bird, primarily because they provide direct confirmation of the historical work undertaken by Homestake Mining. The strong correlation between our current results and the historical grades provides a high degree of confidence in the continuity of the Red Bird system, effectively 'ground-truthing' the 1980s datasets.

"By validating these historical models, we have significantly de-risked the project. The presence of consistent grades at surface - including sections up to 7.2g/t Au - gives us confidence as we move into our maiden 2,500m RC drilling program. We view Red Bird as a potential bulk-tonnage gold system in one of the world's best mining jurisdictions."

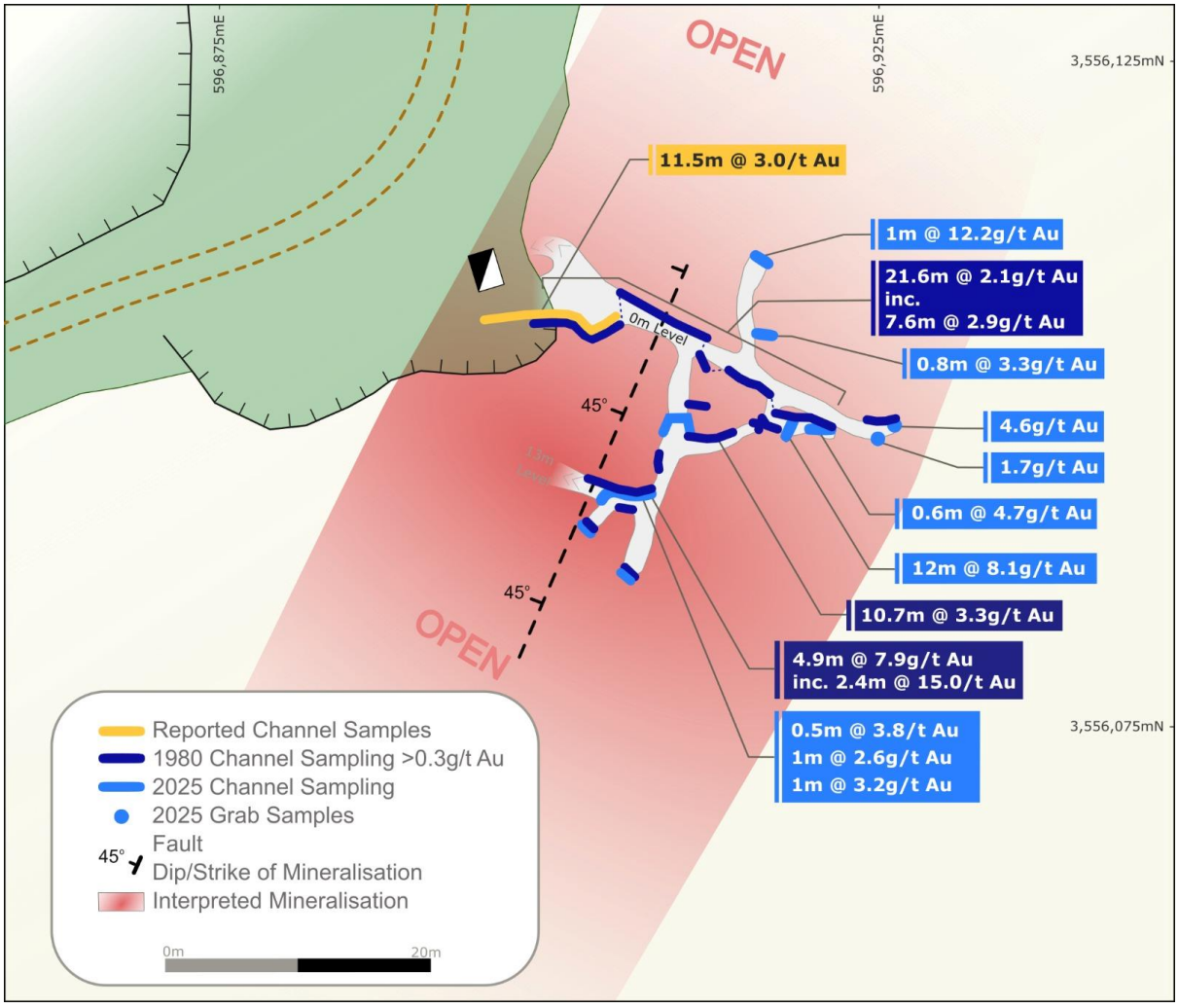

Figure 1. Plan map showing location of the surface chip channel sampled zone on the 0m level and surface at Red Bird

High-Grade Continuous Surface Chip-Channel Result

The recent sampling program targeted the area outside of the portal and into the 0m level (main portal level). Geologists identified strongly mineralised rock characterised by brecciation and intense silica-clay-hematite alteration.

The systematic sampling returned an intercept of **11.5m @ 3.0g/t Au** (Table 1). Mineralisation remains open at both ends of the channel and was only halted due to mine workings access and soil cover outside the portal, suggesting potential for further extensions.

Individual assays for 11.5m chip channel sample are presented below in Table 1.

Table 1. individual assays for 11.5m chip channel sample

	From (m)	To (m)	Width	Au g/t
RBCH020	**0.0**	**1.5**	**1.5**	**0.8**
	1.5	**3.0**	**1.5**	**0.7**
	3.0	**4.5**	**1.5**	**7.2**
	4.5	**6.0**	**1.5**	**3.8**
	6.0	**7.0**	**1.0**	**3.6**
	7.0	**8.5**	**1.5**	**4.6**
	8.5	**10.0**	**1.5**	**2.1**
	10.0	**11.5**	**1.5**	**1.2**

Comparison with Homestake Mining Historical Data

A primary objective of this sampling program was to provide additional definitive confirmation of the extensive historical data generated by Homestake Mining during the 1980s. The strong correlation between these recent chip-channel results and the legacy Homestake datasets provides a high degree of confidence regarding the Red Bird system's geological continuity and grade distribution.

Replicating these results using modern sampling and assaying techniques substantially advances the validation of the historical records, which include significant intercepts such as[2];

- **21.6m @ 2.1g/t Au & 10.7m @ 3.3g/t Au (0m Level)**
- **7.6m @ 9.0g/t Au (17m Level)**
- **54.3m @ 2.5g/t Au inc. 15.2m @ 3.8g/t Au (30m Level)**

This alignment of assays across 4 decades advances the geological model and confirms that high-grade structures identified underground extend to surface.

[2] Refer SQX ASX Announcement 16 October 2025

Furthermore, this modern-day confirmation significantly de-risks the project from a technical perspective. It provides a robust empirical foundation as AM6 finalises specific targets for the imminent maiden ~2,500m Reverse Circulation (**RC**) drilling campaign, ensuring that drilling is optimized to test the most prospective zones of the mineralised system.

The geology team continues to integrate these results with recent underground LiDAR surveying to refine the upcoming drill program design. This work supports the broader objective of defining a potentially open-pittable bulk mineralization system by combining high-grade structurally hosted mineralisation with lower-grade disseminated haloes.

Additional surface rock-chip grab sampling

Additional surface rock chip grab sampling was also undertaken at Red Bird in December 2025 with assays now received (Figure 2 & Table 2). These results clearly show two surface areas of mineralisation/alteration.

The Main Red Bird mine area and a zone known as the Cave Tunnel about 50m to the north-east. A third zone of mineralisation is identified about 100m south-west of the main Red Bird Mine.

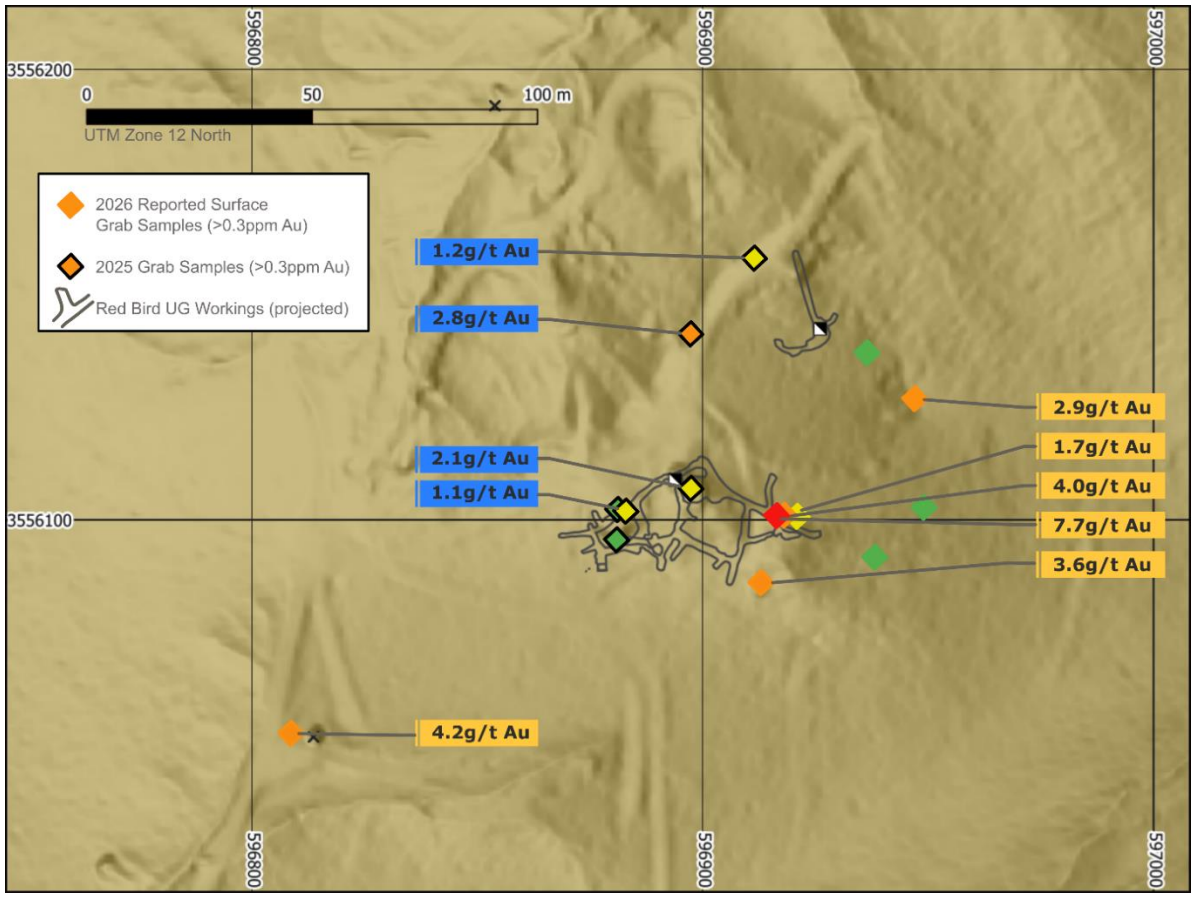

Figure 2. Map showing location of the recent significant surface rock chip samples at Red Bird

Next Steps

Data Integration: Incorporate recent surface chip-channel and rock-chip grab samples, plus the underground LiDAR surveying into the central geological database

Target Refinement: Utilise the integrated data to finalize the design and specific targets for the upcoming drill program

Maiden RC Drilling: Commence the ~2,500m RC drilling program to test known high-grade zones and potential extensions

System Definition: Evaluate the potential for a bulk-tonnage, open-pittable mineralisation system by analysing results from depth and along strike

Resource Modelling: Work toward the long-term objective of defining a maiden JORC-mineral resource for the Red Bird Gold Project

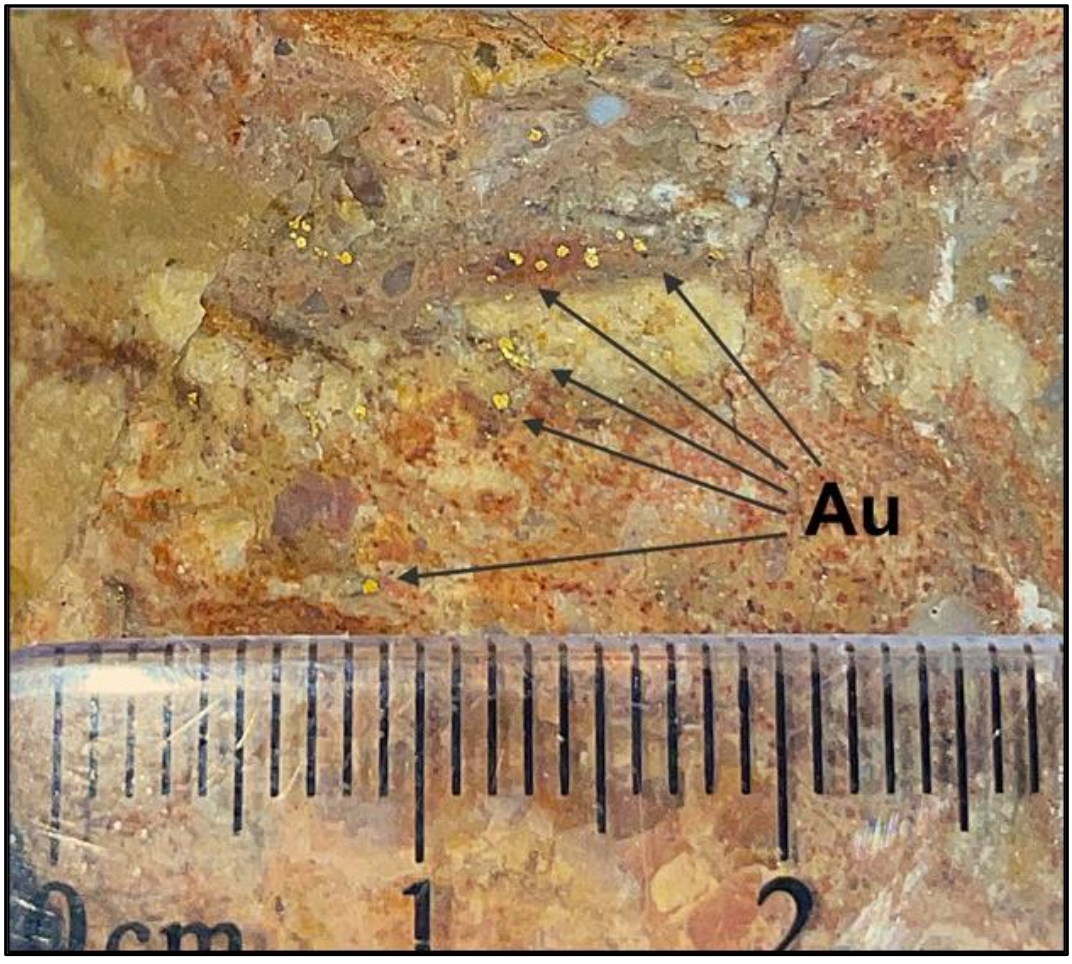

Figure 3. Coarse gold previously identifed[2] at Red Bird within silica and hematite altered breccia. The gold grade cannot be estimated from visual abundance.

Cautionary Statement: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

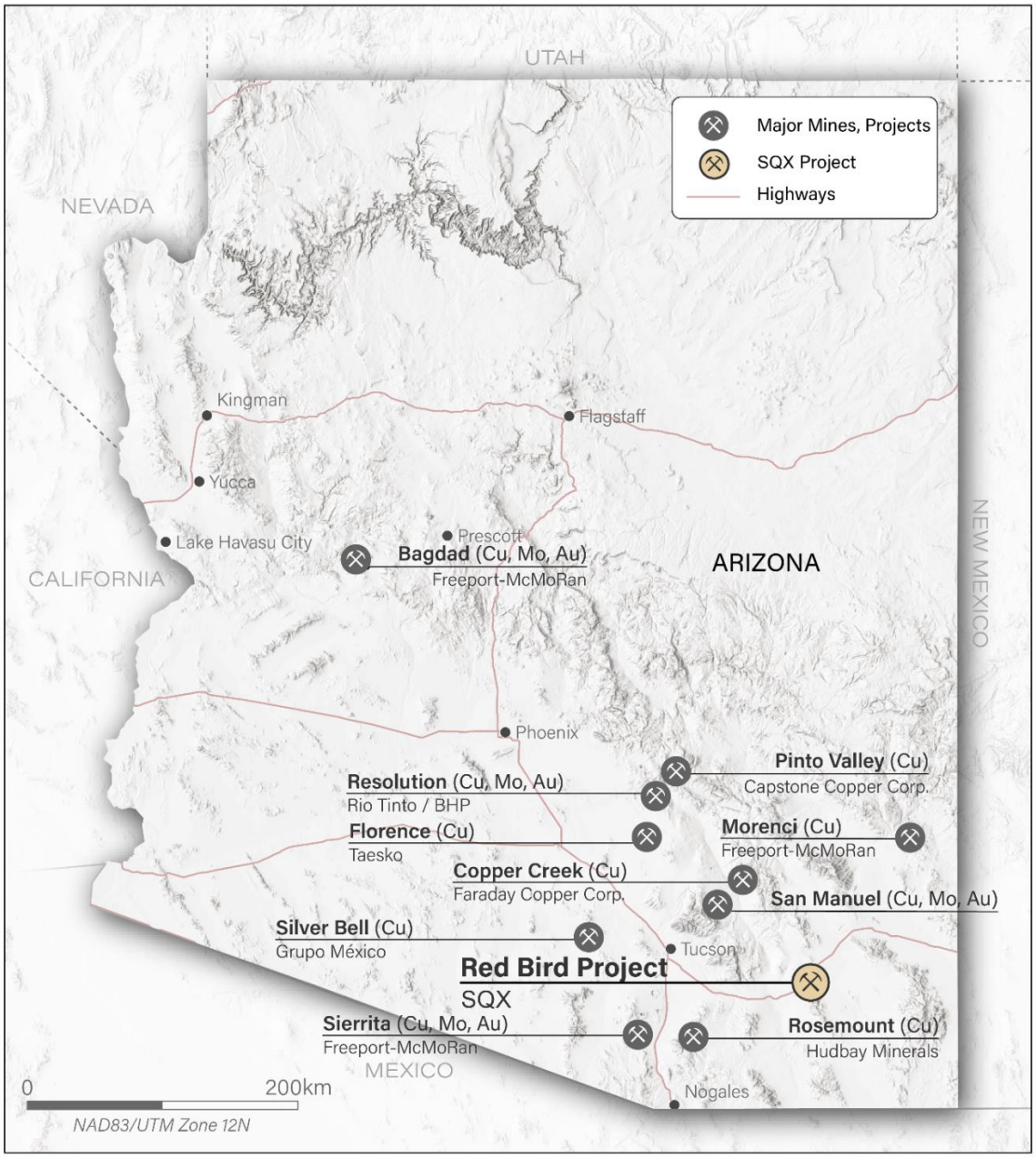

Figure 4. Map of Arizona showing the location of SQX's Red Bird Gold Project

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Additional information is available at sqxresources.com.

About SQX Resources Limited (SQX)

SQX is a modern mineral exploration company dedicated to delivering shareholder value by building a portfolio of exploration, development, and operating assets. Its current focus is on gold and copper mineralisation at the Ollenburgs and Scrub Paddock prospects, located on EPM 27257 in the underexplored Esk Basin in southeast Queensland near major regional infrastructure and population centres. Both prospects feature known mineralisation and historical mine workings.

Competent Person Statement

The information in this announcement that relates to Exploration Results or other geological information for the Red Bird Au Project is based on, and fairly represents, information and supporting documentation compiled by Dr Julian Stephens, who is a Member of The Australian Institute of Geoscientists (MAIG). Dr Stephens has sufficient experience relevant to the style 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 (JORC Code 2012). Dr Stephens consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

ASX LR 5.23 Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation previously released to the ASX by the Company, including:

1. 16th October 2025 ASX Announcement: SQX Expands into North America with Acquisition of Bonanza-Grade Gold & Silver Projects and Receives Firm Commitments for Placement

The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

Forward-Looking Statement

Forward-Looking Statements This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning SQX Resources Limited planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements.

Table 2 Rock chip assays >0.3g/t Au

SampleID	Location	Easting	Northing	Sample Type	Au g/t	Comments
1076317	Surface	596918	3556100	Rockchip	4.0	intense hematite alteration
1076318	Surface	596918	3556100	Rockchip	7.7	Jarosite and hematite banding
1076319	Surface	596921	3556101	Rockchip	1.7	Intense hematite alteration
1076321	Surface	596913	3556086	Rockchip	3.6	Intense hematite and argillic alteration.
1076322	Surface	596938	3556092	Rockchip	0.4	Intense hematite and carbonate alteration
1076323	Surface	596949	3556103	Rockchip	0.5	Extremely silicified fault / breccia with calcite veins strong hematite
1076324	Surface	596947	3556127	Rockchip	2.9	Intense hematite and carbonate
HW-RB01	(0)m Level	596913	3556098	Rockchip	0.5	Grey silicified breccia band - similar looking to grey band in Au bearing spoil piece
HW-RB02	(0)m Level	596914	3556098	Rockchip	0.9	Silicified yellow (limonite/goethite?) altered zone in footwall of fault
HW-RB03	(0)m Level	596914	3556098	Rockchip	0.7	Strong hematite alteration in footwall of fault.
HW-RB04	(0)m Level	596915	3556097	Rockchip	0.8	Moderately hematised alteration zone
HW-RB05	(0)m Level	596916	3556095	Rockchip	4.8	Strongly hematised breccia (dark)
HW-RB06	(0)m Level	596912	3556101	Rockchip	1.2	Grey silicified breccia
HW-RB07	(0)m Level	596909	3556094	Rockchip	0.8	Grey (clays?) breccia
HW-RB08	(0)m Level	596909	3556094	Rockchip	0.6	Hematised breccia
HW-RB09	(0)m Level	596911	3556094	Rockchip	12.8	Hematised breccia
HW-RB10	(0)m Level	596911	3556095	Rockchip	2.9	Grey (clays?) breccia
HW-RB11	(0)m Level	596906	3556090	Rockchip	0.7	Hematite altered breccia
HW-RB13	(0)m Level	596903	3556090	Rockchip	4.1	Strongly hematised breccia
HW-RB14	(0)m Level	596903	3556090	Rockchip	2.1	Strongly hematised with carbonate veining & steely grey hematite
HW-Rb21	Surface	596937	3556137	Rockchip	0.3	Hematised-silicified
HW-Rb26	Surface	596809	3556053	Spoils	4.2	Hematised spoils adjacent to shaft/pit

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data for Historical Williams Au-Ag and Red Bird Au Projects

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample 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.*	• Representative surface and underground representative chip channel samples were taken with hammer and chisel. All attempts were made to keep channels representative with equivalent mass of sample taken across each section of the channel. • Grab sampling was undertaken by selecting 4-6 representative pieces of rock per sample.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable – no drilling covered in this announcement
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists*	Not applicable – no drilling covered in this announcement

Criteria	JORC Code explanation	Commentary
	between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Basic geological and alteration logging was conducted and was qualitative in nature.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The chip channel sampling is considered representative and appropriate for this early stage of exploration • The surface grab sampling technique is considered appropriate and broadly representative of the rocks in outcrop and in dumps • Sample sizes of approximately 2.5kg per sample are appropriate for the style of mineralisation being sampled
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias)*	• ALS Tucson undertook sample preparation and ALS Reno undertook Au 50g fire assay with AA finish (AuAA26). • ALS laboratory standards and blanks were used and no Company standards were inserted for this early stage of exploration

Criteria	JORC Code explanation	Commentary
	and precision have been established.	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Verification of the data was conducted by two Company geologists • Assay data was imported by Company geologists into Microsoft Excel for presentation and ordering
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Locations of underground workings and samples were confirmed by matching with historical maps and plans • Local grids and sample co-ordinates have been converted to UTM grids by Company geologists. • Topographic control is considered adequate for this stage of exploration.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The data spacing can be described as representative channel sampling. • The channel sampling data will be adequate for Mineral Resource estimation procedures, though more complete and holistic sampling will also be required • No compositing has been applied
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The channel samples can be best described as having variable orientation with respect to the orientation of the mineralisation. Mineralisation seems to have a number of structural controls, and until detailed structural mapping and a better understanding of the structural geological controls on mineralisation is known, it is generally not exactly possible to estimate or ascertain true widths of mineralisation.
Sample security	• *The measures taken to ensure sample security.*	• Samples were in possession of Company geologists at all times and were directly delivered to ALS in Tucson with no intermediaries.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been undertaken at this early stage of exploration.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques & Data for January 2026 Red Bird Surface Chip-Channel Sampling

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample 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.*	• Surface representative chip channel samples were taken with hammer and chisel generally over widths of 1 or 1.5m per sample in an area around the Red Bird portal. Channel samples are considered representative with equivalent mass of sample taken across each section of the channel.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable – no drilling covered in this announcement
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and*	Not applicable – no drilling covered in this announcement

Criteria	JORC Code explanation	Commentary
	grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Standard geological and alteration logging was conducted and was qualitative in nature.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The chip channel sampling is considered representative and appropriate this stage of exploration • Sample sizes of approximately 2.5kg per sample are appropriate for the style of mineralisation being sampled
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been*	• ALS Tucson undertook sample preparation and ALS Reno undertook Au 50g fire assay with AA finish (AuAA26). • ALS laboratory standards and blanks were used and no Company standards were inserted for this early stage exploration

Criteria	JORC Code explanation	Commentary
	established.	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Verification of the data was conducted by two Company geologists • Assay data was imported by Company geologists into Microsoft Excel for presentation and ordering
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Handheld GPS and recent LiDAR surveying was used for initial channel sample collar positioning • Differential GPS will be used to pick up the channel sample locations more accurately in the coming weeks • Topographic control is considered adequate for this stage of exploration.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The data spacing can be described as representative channel sampling • The channel sampling data will be adequate for Mineral Resource estimation procedures, though more complete and holistic sampling will also be required • No compositing has been applied
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Further work is required to understand the mineralised structures and their orientations and therefore no opinion on orientation of sampling is offered.
Sample security	• *The measures taken to ensure sample security.*	• Samples were in possession of Company geologists at all times and were directly delivered to ALS in Tucson with no intermediaries.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been undertaken at this early stage of exploration.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• 48 unpatented claims are under the control of AM6 at Red Bird. 43 of these are 100% owned with the 5 core claims Bird 1 through Bird 5 under a purchase agreement in favour of AM6. • A 2% NSR applicable to the core five Red Bird claims Bird 1 through Bird 5. AM6 has the right to purchase half the Royalty Rate from the original vendor for the sum of US$1.5 million at any time. • No known impediments exist to exploration or mining permits in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• A number of early workers and companies, particularly in the 1920s and 1930s, and then the 1960s and 1970s conducted various programs at Red Bird Au that included significant underground development and sampling. • Works were expanded upon by Homestake Mining in the 1970s and 1980s and included systematic underground development, chip channel sampling and drilling
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The mineralisation is hosted in the Cretaceous Bisbee Formation, comprising limestone, sandstone, and conglomerate. Mineralisation is epithermal in nature and occurs as quartz veins, breccias and silicic and argillic alteration. Lower grade carbonate replacement alteration is also observed.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	• Not applicable – no drilling covered in this announcement

Criteria	JORC Code explanation	Commentary
	• *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.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• The channel samples are reported at 0.5g/t Au lower cut for significant results • Rock chip samples are reported at 0.3g/t lower cut. • No aggregation of results has occurred
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Mineralisation seems to have a number of structural controls, and until detailed structural mapping and a better understanding of the structural geological controls on mineralisation is known, it is generally not exactly possible to estimate or ascertain true widths of mineralisation.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps, sections and diagrams are included within the text of this document
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Balanced reporting has been adhered to wherever possible and practicable in this report, and all assay results are reported.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other substantiative data or information has been gathered in this program

Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*
		• Work programs planned include;
		  • Detailed surface and underground geological mapping and sampling
		  • Detailed underground bulk sampling of all exposed mineralised zones
		  • Drilling
		  • Metallurgy