

HIGH PRIORITY VMS TARGETS DEFINED AT MT EVEREST – MONA TREND

pXRF geochem program co-funded under NSW Government Critical Minerals

HIGHLIGHTS

- Systematic pXRF geochemistry program has defined two previously untested high priority VMS target zones within the +4km x 500m Mt Everest – Mona target corridor at the Bingara Project
- The ~500m long Victory Lode defined by a coherent high tenor Cu anomaly (peak value of 1,104ppm (0.11%) Cu in soil), coincident As anomaly and the highest Zn anomalism in the area
- Potential feeder / stockwork zone east of Mt Everest characterised by the highest Cu anomalism in the area (peak value of 1,990ppm (0.2%) Cu in soil) supported by elevated Cu – Zn in rock chip samples
- Previous reconnaissance rock chip sampling adjacent to historic copper mines within the target corridor returned results such as¹;
 - 3.9% and 8.19% copper from partially oxidised sulphide material
 - 15.4% and 24.2% copper from malachite bearing supergene mineralisation
- This high impact systematic geochemistry program was co-funded via a grant of up to \$50,000 under the NSW Governments “Critical Minerals and High-Tech Exploration Program”
- Ground truthing of these high priority VMS targets is scheduled for early February 2026 with planning for ground geophysics underway to assist in defining drill targets in this previously undrilled high conviction VMS target corridor.

Cosmo’s Managing Director, Ian Prentice commented:

“We are very pleased with the success delivered from this systematic high-impact geochemistry program at the largely unexplored Mt Everest – Mona VMS trend, with at least two new high conviction VMS targets identified for follow up exploration. We envisage this work will lead to initial drill testing in the 2026 field season, the first ever drilling within the 20km long VMS belt at Bingara, host to at least six clusters of historical copper mines.

“We are very grateful for the non-dilutionary funding support received under the NSW Government’s Critical Minerals & High-Tech Metals Exploration Program to advance this exciting target”.

¹ Refer CMO ASX announcement dated 17/07/2025

Cosmo Metals Ltd (“Cosmo” or the “Company”) (ASX: CMO) is pleased to announce results from its high impact pXRF geochemistry program at the underexplored +4km long Mt Everest – Mona VMS trend within the 484.1 km² Bingara Project (Bingara). The program was co-funded via a grant of up to \$50,000 under the NSW Government’s “Critical Minerals & High-Tech Exploration Program”.

The program has defined two previously untested high priority VMS targets, the ~500m long Victory Lode anomaly and a potential feeder / stockwork zone to the east of Mt Everest, in a +4km long prospective corridor that demonstrates evidence of Cu-Au dominated mineralisation similar to Cyprus style VMS deposits seen in the Tethyan mineral belt of Europe and Middle East.

BINGARA – MT EVEREST TO MONA MINE TREND

The Mt Everest – Mona Mine VMS trend, an area of historic workings and VMS prospective untested horizons as defined using data from the LiDAR and high-resolution airborne SAM surveys that Cosmo completed in 2025, covers a +4 km long section of the 20 km long VMS belt at Bingara (see Figure 1). Many of the historic copper mines and workings identified in the LiDAR interpretation, particularly at the Mona Mine area, had not been previously sampled.

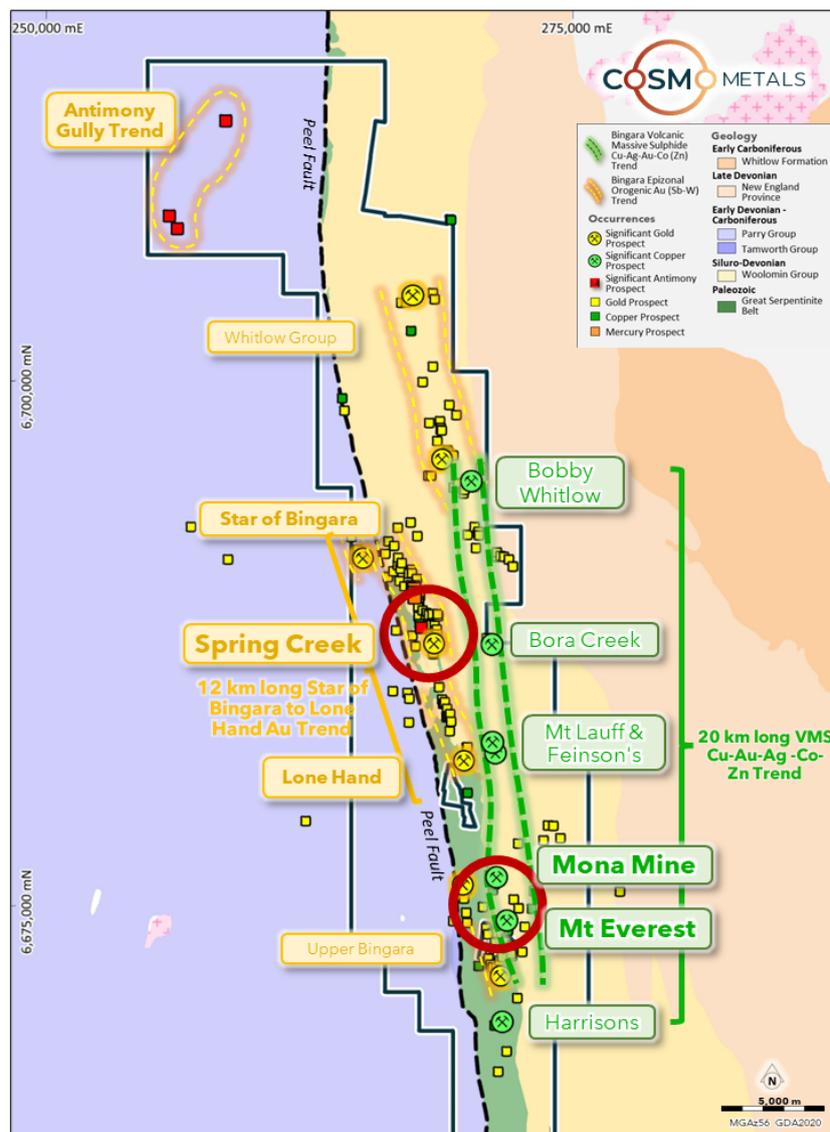
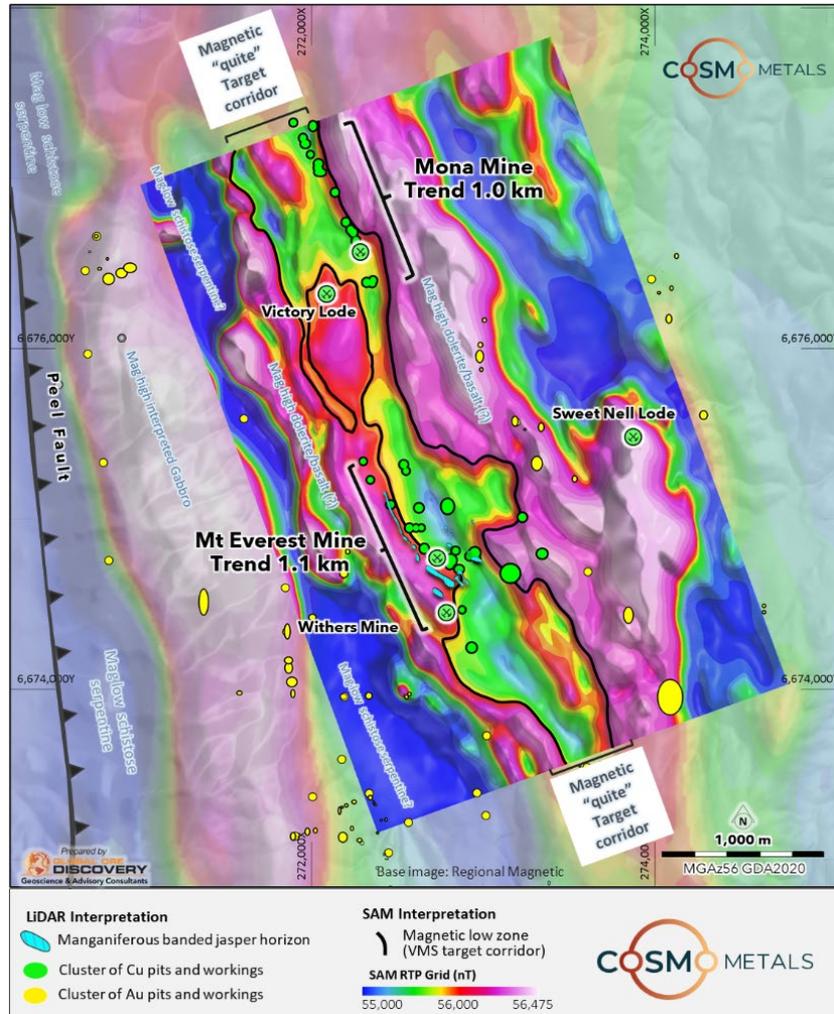


Figure 1. Bingara Project with prospect areas on regional geology showing Mt Everest – Mona Mine trend

An up to 500m wide and at least 4km long magnetically “quiet” target corridor, hosting the Mt Everest and Mona Mines and trends of historic workings, is interpreted as a belt of hydrothermal alteration within volcanogenic host sediments prospective for the discovery of concealed VMS mineralisation. Historic mines and pits have been identified over strike lengths of 1.1 km at Mt Everest and 1.0 km at the Mona Mine (see Figure 2) in a corridor that demonstrates evidence of Cu-Au dominated mineralisation similar to Cyprus style VMS deposits seen in the Tethyan mineral belt of Europe and Middle East.



The systematic soil sampling program completed in December 2025 collected samples on a 100m by 50m grid across the full extent of the +4km long by up to 500m wide Mt Everest – Mona Mine VMS trend, with in field pXRF analysis of all samples. A representative selection of the samples is also undergoing laboratory-based analysis to deliver high precision and quantitative elemental data, particularly for elements not reliably detected by pXRF. Geological mapping and rock chip sampling was completed concurrently with the soil sampling program. Note soil samples have not been collected over, and to the west of, the Mt Everest Mine area.

The program defined two previously untested high priority VMS targets:

- the ~500m long Victory Lode anomaly located around 2.0km north of Mt Everest, and
- a potential feeder / stockwork zone to the east of Mt Everest.

The Victory Lode target is defined by a coherent high tenor ~500m long copper (Cu) in soil anomaly (defined at a 122ppm Cu contour, peak value of 1,014ppm Cu) and coincident arsenic (As) in soil anomaly. The target area also contains the highest zinc (Zn) in soil anomalism (412ppm Zn) identified in the soil sampling program and is coincident with peak Pathfinder Index anomalism (Zn-Pb-As-Ba-Mn composite) (see Figure 3).

Victory Lode is situated in a similar stratigraphic position as the Mt Everest mine sequence, adjacent to the western edge of the magnetically “quiet” target corridor and associated with moderately magnetic horizons evident in the SAM survey data (see Figure 3). At Mt Everest it has been observed that massive, disseminated and stringer zone copper mineralisation is locally associated with bedded and disseminated magnetite that probably correlates with these laterally continuous moderately magnetic horizons.

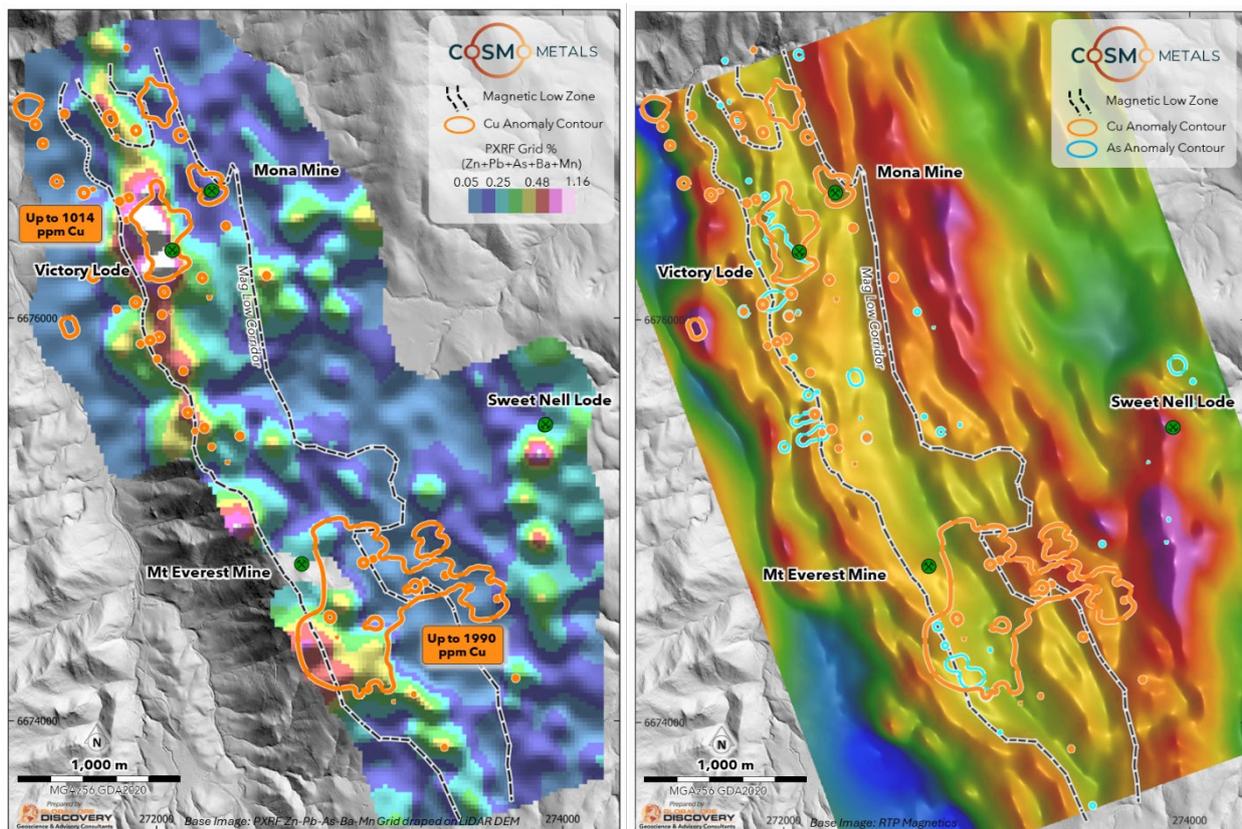


Figure 3. Mt Everest to Mona pXRF Soil Geochemistry Grid. LHS: Copper anomaly contour (+122ppm Cu) over Pathfinder Index composite. RHS: Copper and arsenic anomaly contours over SAM RTP magnetics image

The potential feeder / stockwork zone to the east of Mt Everest is characterised by the highest Cu in soil anomalism in the surveyed area, with a peak values of 1,990ppm (0.2%) Cu in soil, supported by elevated Cu and Zn in rock chip samples of mafic outcrop (see Figure 4). The anomalies are generally downslope from the Mt Everest workings and dumps, however the presence of Cu – Zn anomalous outcrop leads Cosmo to conclude that they represent a potential feeder / stockwork zone.

These anomalies to the east of Mt Everest are broadly associated with laterally continuous moderately magnetic horizons (see Figure 5) which at Mt Everest appear to correlate with bedded and disseminated magnetite associated with massive, disseminated and stringer zone copper mineralisation, further reinforcing the potential for these anomalies to represent a feeder / stockwork zone.

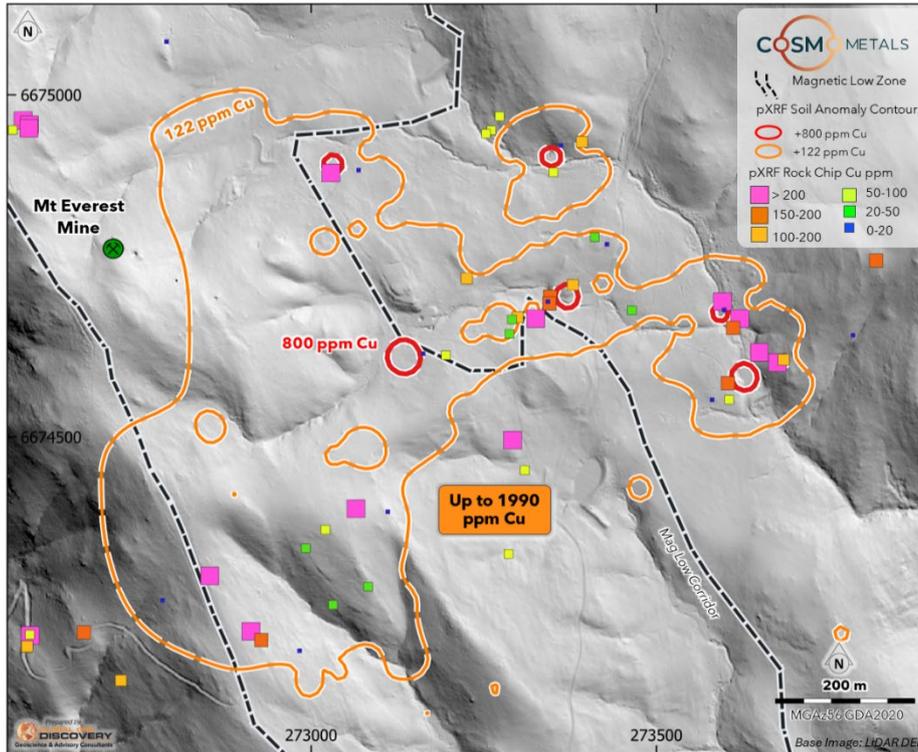


Figure 4. Mt Everest pXRF Soil Geochemistry Copper Anomaly and pXRF Rock Chip Results over LiDAR DEM

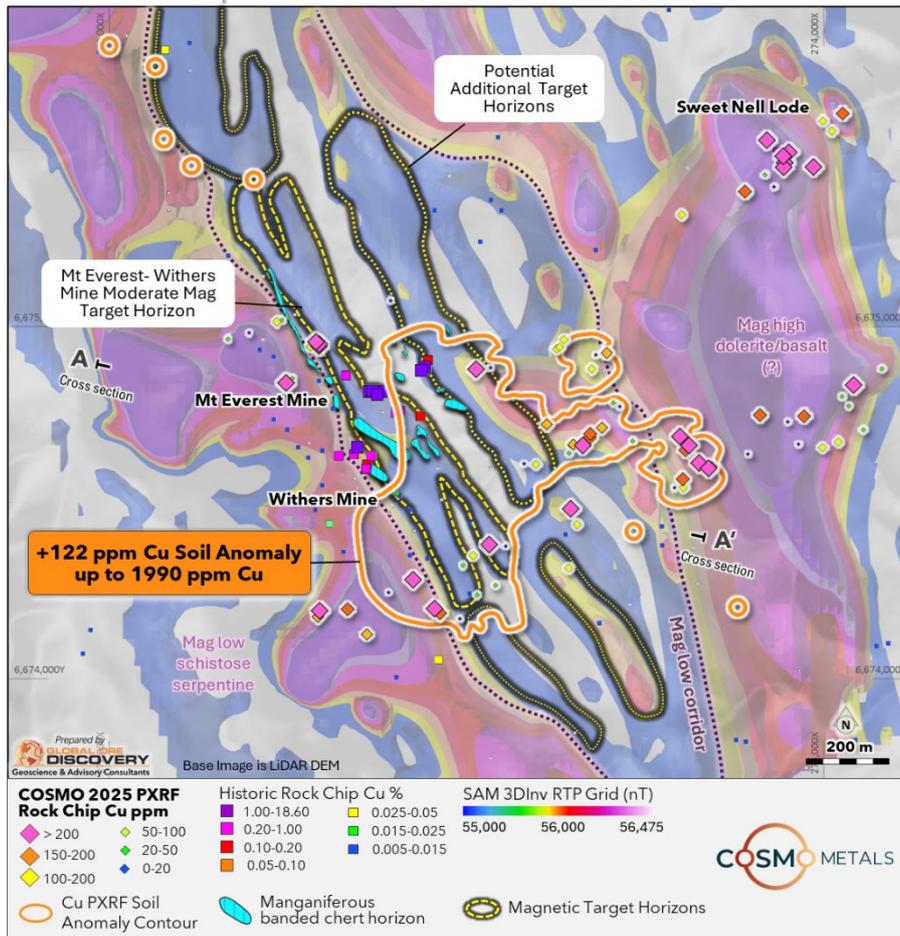


Figure 5. Mt Everest pXRF Soil Geochemistry Copper Anomaly and Rock Chip Samples over SAM Magnetics Interpretation

Ground truthing of the two previously untested high priority VMS targets within the Mt Everest – Mona Mine trend is scheduled for early February 2026, with the collection and analysis of further representative rock chip samples. Work will progress in parallel on identifying appropriate ground geophysical techniques to further define the range of targets identified, with ground geophysics surveys to be conducted as soon as possible subject to availability of geophysical crews. This work is aimed at defining drill targets for this previously undrilled high conviction VMS target corridor.

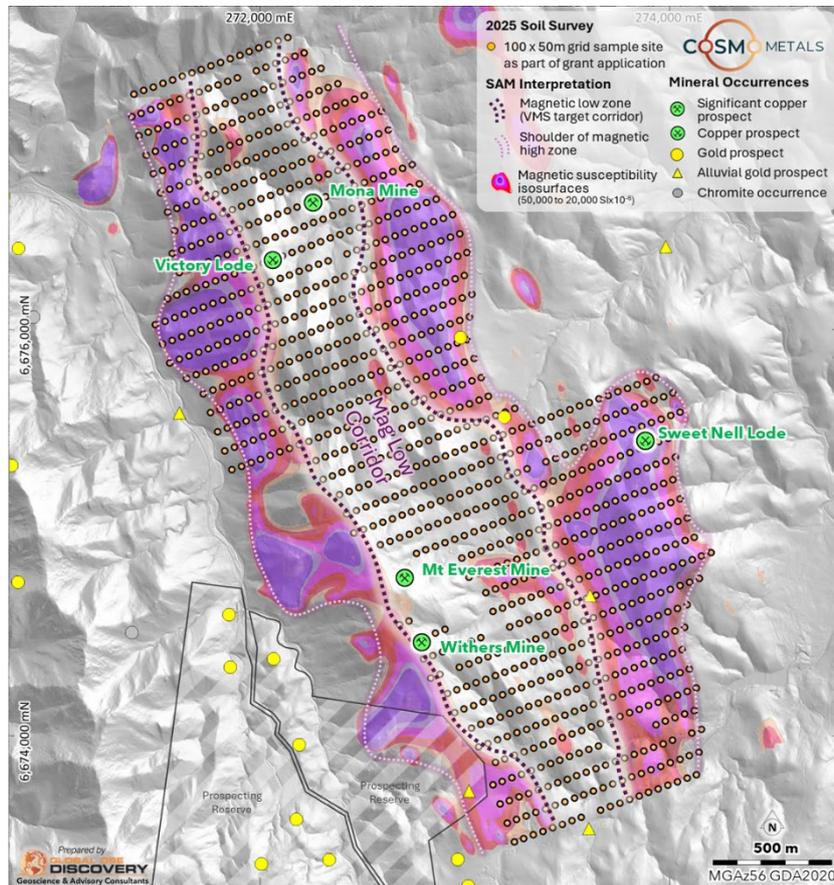


Figure 6. Mt Everest to Mona Completed Soil Sampling Grid across +4km VMS Target Corridor

This announcement is authorised for release to the ASX by the Board of Cosmo Metals Ltd.

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COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to results in respect of the Bingara Project is based on information compiled by Mr Ian Prentice, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Prentice is a director of Cosmo Metals. Mr Prentice has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Prentice consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

COMPLIANCE STATEMENT

This announcement contains information on the Bingara Project extracted from the ASX market announcements dated 12 February 2025, 11 March 2025, 3 April 2025, 22 April 2025, 17 July 2025, 27 August 2025, 9 September 2025, 23 October 2025, 27 October 2025, 11 November 2025, 9 December 2025 and 18 December 2025 and reported by the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code) and available for viewing at www.cosmometals.com.au.

CMO confirms that it is not aware of any new information or data that materially affects the information included in any original ASX market announcement.

FORWARD LOOKING STATEMENT

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.



About Cosmo Metals Ltd

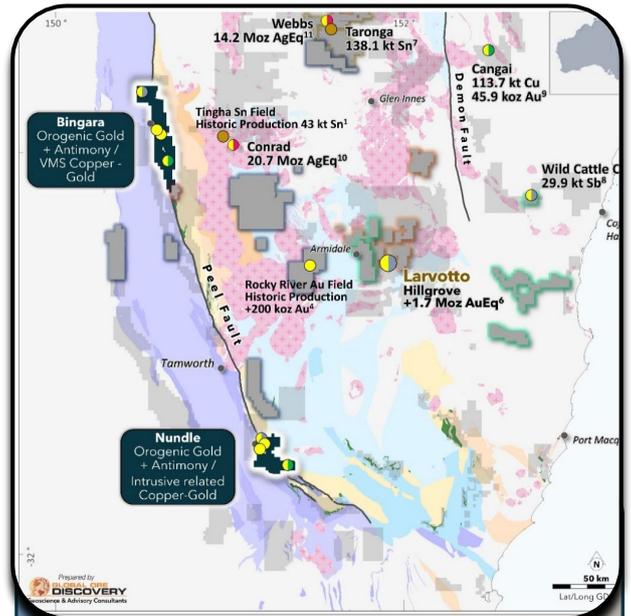
Cosmo Metals Ltd (Cosmo; ASX: CMO) is an ASX-listed gold and base metals exploration company with key projects located in WA and NSW.

Cosmo is advancing the underexplored and highly prospective Bingara and Nundle gold-antimony and copper projects which cover an area of ~743km² in the New England Orogen of northern NSW.

While several high-grade gold, antimony, copper and gold deposits have historically been discovered and mined across the Bingara and Nundle Projects, there has been only sporadic exploration since the 1970’s with no drilling in ~30 years.

Cosmo is also advancing work on the Kanowna Gold Project (KGP) located about 13 km north of Kalgoorlie and adjacent to the 7moz Au Kanowna Belle gold mine. Cosmo also owns the advanced Yamarna Project in the Eastern Goldfields region which contains significant intrusive-hosted base metal mineralisation, including the Mt Venn Cu-Ni-Co deposit.

Cosmo is supported by a strong technical team who are advancing exploration on multiple fronts.



– JORC Code, 2012 Edition – Table 1

This Table 1 refers to soil and rock-chip sampling results (pXRF) from the Mt Everest – Mona trend at the Bingara Project (EL8574) completed by Cosmo Metals Limited (CMO).

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 	<p>Soil Sampling (pXRF)</p> <ul style="list-style-type: none"> Soil samples were collected on a 100m x 50m grid, with sample lines-oriented ENE, approximately perpendicular to stratigraphy. Samples were collected by excavating a shallow sample pit to a nominal depth of approximately 20–30cm, targeting B-horizon soils. Soil was collected using a clean plastic scoop and sieved to -2mm mesh to produce approximately 300–500g of fine material for analysis. The sieved material was then placed into labelled plastic sample bags. pXRF readings were completed using an Olympus Vanta M-Series instrument, subsequent to field collection in an indoor setting (i.e., not undertaken in-field) to maintain consistent operating conditions. Analyses were completed in Geochem (3 Beam) mode with a total analysis time of 24 seconds per sample. Multi-element analysis included: Ag, Al, As, Ba, Bi, Ca, Cd, Co, Cr, Cu, Fe, Hg, K, Mg, Mn, Mo, Nb, Ni, P, Pb, Rb, S, Sb, Se, Si, Sn, Sr, Ti, V, W, Y, Zn and Zr (all reported in ppm). A subset of soil samples will be prioritised for confirmatory laboratory analysis, including samples from pXRF-defined copper anomalous zones and surrounding areas. Sampling and QAQC procedures were carried out in accordance with Cosmo Metals protocols and industry best practice. QAQC included: <ul style="list-style-type: none"> CRMs: 1:40 pXRF CRM readings Blanks: 1:40 pXRF silica blank readings Analytical replicates: 1:50 replicate pXRF readings on primary samples Field duplicates: 1:40 field duplicates (approximately 25 duplicates) CRMs and blanks were analysed at the start and end of each pXRF analytical session <p>Rock Chip Sampling (pXRF)</p> <ul style="list-style-type: none"> A total of 160 rock-chip samples were collected to investigate soil geochemical responses and provide geological context during traversing.

Criteria	JORC Code explanation	Commentary
	<p>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>	<ul style="list-style-type: none"> • Rock-chip sampling was primarily representative of outcrop/subcrop where available, with a small number of selective samples collected from mine dump material. • Rock-chip samples were analysed by pXRF using the same instrument and analytical conditions as the soil sampling program. • QAQC included analysis of standards and blanks at a rate of 1:20. • A selection of rock-chip samples will be submitted to ALS Laboratories for confirmatory laboratory analysis.
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). 	<p>No drilling is reported in this announcement.</p>
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 whether sample bias 	<p>No drilling is reported in this announcement.</p>

Criteria	JORC Code explanation	Commentary
	<p>may have occurred due to preferential loss/gain of fine/coarse material.</p>	
Logging	<ul style="list-style-type: none"> • 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. 	<p>No drilling is reported in this announcement.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • 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. 	<p>Soil Sampling (pXRF)</p> <ul style="list-style-type: none"> • Soil samples were collected from a nominal depth of 20–30cm and sieved to -2mm to produce a consistent fine fraction for analysis. • Approximately 300–500g of sieved material was retained per sample and placed into labelled sample bags. • Samples were analysed in a dry state through the plastic sample bag. • The use of the -2mm fraction is considered appropriate for soil geochemical sampling and improves representivity by reducing the influence of coarse clasts. • Field duplicates were collected at a rate of 1:40 to assess sampling representivity and short-range variability. <p>Rock Chip Sampling (pXRF)</p> <ul style="list-style-type: none"> • Rock-chip samples were collected as representative hand specimens from outcrop/subcrop (and locally from mine dump material where present). • Samples were analysed by pXRF using consistent analytical protocols. • A selection of rock-chip samples will be submitted for confirmatory laboratory analysis.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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. 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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 established. 	<p>Soil Sampling (pXRF)</p> <ul style="list-style-type: none"> Soil samples were analysed using an Olympus Vanta M-Series pXRF instrument in Geochem (3 Beam) mode, with a total analysis time of 24 seconds per sample. pXRF results are considered indicative and semi-quantitative and are used for anomaly definition. QAQC procedures included: <ul style="list-style-type: none"> CRMs: 1:40 pXRF CRM readings Blanks: 1:40 pXRF silica blank readings Analytical replicates: 1:50 replicate pXRF readings on primary samples Field duplicates: 1:40 field duplicates (approximately 25 duplicates) CRMs and blanks were analysed at the start and end of each pXRF analytical session In total 30 field duplicates, 22 analytical duplicates (repeat pXRF readings), 65 blanks and 67 CRMs were analysed. QAQC results were reviewed and considered acceptable for the intended exploration purpose. A selection of soil samples may be submitted for confirmatory laboratory analysis, with priority given to samples from within and around pXRF-defined copper anomalous zones. <p>Rock Chip Sampling (pXRF)</p> <ul style="list-style-type: none"> Rock-chip samples were analysed using pXRF following the same instrument and analytical protocols as the soil sampling program. QAQC included standards and blanks analysed at a rate of 1:20. A selection of rock-chip samples will be submitted to ALS Laboratories for confirmatory laboratory analysis.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> pXRF results were reviewed by company geologists for consistency with field observations and expected geological trends. pXRF results are considered indicative/semi-quantitative and are used to guide exploration targeting and follow-up work. A selection of soil samples may be submitted for confirmatory laboratory analysis, with priority given to samples from within and adjacent to pXRF-defined copper anomalous zones. Primary field and analytical data were compiled and recorded in Microsoft Excel. Data entry was checked and validated. Electronic data are stored on a secure cloud-based system with routine back-ups.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Sample locations were recorded using a handheld Garmin GPS. All soil and rock-chip sample coordinates are reported in MGA Zone 56 (Easting and Northing). Topographic control from 1 m resolution DEM generated from the CMO LiDAR survey has been used to display and visualise all data sets. Topographic Control - A 1 m DEM topographic surface was utilised, captured in May 2025. The ground surface model was a gridded data format derived from ICSM classification level 2 classified LiDAR point cloud. The model is not hydrologically enforced. The data used to create this DEM has an accuracy of +/-0.15m (1 Sigma) in both vertical and horizontal datums.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting 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. 	<ul style="list-style-type: none"> Soil sampling has been carried out on a nominal 100 metre x 50 metre grid pattern. The sampling density is considered appropriate for early-stage geochemical anomaly definition and target generation but is not sufficient to establish geological or grade continuity for Mineral Resource or Ore Reserve estimation. No sample compositing has been applied.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether sample compositing has been applied. 	
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Soil sampling lines were oriented ENE, approximately perpendicular to stratigraphy and key geological trends, which is considered appropriate for identifying geochemical anomalies associated with stratabound or structurally controlled mineralisation. The sampling program is reconnaissance in nature and is considered suitable for anomaly definition and target generation.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were collected and bagged on site and are stored in a secure location with restricted access.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits or reviews have been conducted at this stage.

– 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. 	<ul style="list-style-type: none"> EL 8574, and EL 8800 are 100% held by Galaxias Metals Pty Ltd (Galaxias), a wholly owned subsidiary of Cosmo Metals Limited. EL 8574 expires 23/05/2026, EL 8800 expires 07/10/2026. The Crown of New South Wales owns the majority of mineral assets in New South Wales. A mineral royalty is the price charged by the Crown for the transfer of the right to extract a mineral resource. The price (royalty rate) is prescribed in legislation. It is the role of the NSW Department of Primary Industries (DPI), through the Royalty and Statistics Branch, to administer the legislation relating to mineral royalty, collect the royalty due, disburse royalty to private mineral owners and maintain a mining statistics database.

Criteria	JORC Code explanation	Commentary																														
	<ul style="list-style-type: none"> 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"> There are no ventures, partnerships, historical sites, wilderness or national park and environmental settings on EL 8574 or EL 8800. The Gomeroi People have Native title interests over areas of EL 8574, and EL 8880. There are no known impediments to obtaining a license to operate. 																														
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Alluvial deposits derived from narrow auriferous hard rock vein and dissemination deposits were discovered in the early 1890's and were historically exploited by widespread artisanal mining methods. NSW DMR website details a total of 21 explorers that have been active within and near the Bingara Project boundary since the early 1960s. A significant hiatus in exploration existed until the commencement of nickel exploration in the late 1960's, when a significant regional to prospect-scale exploration campaign was commenced by Silver Valley Minerals NL. Most of the exploration in the Bingara Project area, which was concentrated in the mid 1980's through to the mid 1990's, focused on gold and copper; a significant amount of gold exploration took place in the Spring Creek area. Historic Exploration is summarised below <table border="1"> <thead> <tr> <th>Year</th> <th>Company</th> <th>Prospects</th> <th>Exploration Activity Completed</th> </tr> </thead> <tbody> <tr> <td>1965</td> <td>Mount Isa Mines</td> <td>Mt Everest (Cu)</td> <td>Field investigations of copper deposits in the Woolomin Fm east of Upper Bingara</td> </tr> <tr> <td>1969 - 1970</td> <td>Silver Valley Minerals NL</td> <td>Upper Bingara (Au), Mt Everest (Cu), Withers (Cu), Harrison's (Ni-Cu)</td> <td>Drainage, rock chip and soil geochemistry in the upper Bingara area. Four separate reconnaissance ground Induced Polarisation (IP) surveys over the Everest (Cu), Withers (Cu), Tea Tree (Cu) and Young Property (Cu-Ni) prospects. Percussion and diamond drilling. No gold assays</td> </tr> <tr> <td>1971</td> <td>Nickel Mines</td> <td>Bingara - Warialda</td> <td>Reconnaissance rock chip sampling</td> </tr> <tr> <td>1974</td> <td>Electrolytic Zinc</td> <td>Reconnaissance</td> <td>Extensive stream sediment sampling and field investigations cyprus-style copper deposits within the Woolomin Fm, particularly at Gulf creek Mine.</td> </tr> <tr> <td>1982</td> <td>Newmont</td> <td>Gulf Creek (Cu), Mt Everest (Cu)</td> <td>Geological mapping and rock chip sampling. Investigated potential for significant base metal deposits and gold in chert horizons.</td> </tr> <tr> <td>1983</td> <td rowspan="2">Freeport Australia</td> <td rowspan="2">Old Ballarat (Au), Spring Creek (Au), Emello (Cu)</td> <td>In JV with Tingha Holdings. Geological Mapping, Stream sediment geochemistry, rock chip geochemistry and drilling</td> </tr> <tr> <td>1984</td> <td>Mapping and drainage panned concentrate geochemistry. Grid soil geochemistry and minor rock chip sampling at Spring Creek and Old Ballarat. Soil geochemistry grid and follow-up trenching and rock chip sampling at Emello.</td> </tr> </tbody> </table>	Year	Company	Prospects	Exploration Activity Completed	1965	Mount Isa Mines	Mt Everest (Cu)	Field investigations of copper deposits in the Woolomin Fm east of Upper Bingara	1969 - 1970	Silver Valley Minerals NL	Upper Bingara (Au), Mt Everest (Cu), Withers (Cu), Harrison's (Ni-Cu)	Drainage, rock chip and soil geochemistry in the upper Bingara area. Four separate reconnaissance ground Induced Polarisation (IP) surveys over the Everest (Cu), Withers (Cu), Tea Tree (Cu) and Young Property (Cu-Ni) prospects. Percussion and diamond drilling. No gold assays	1971	Nickel Mines	Bingara - Warialda	Reconnaissance rock chip sampling	1974	Electrolytic Zinc	Reconnaissance	Extensive stream sediment sampling and field investigations cyprus-style copper deposits within the Woolomin Fm, particularly at Gulf creek Mine.	1982	Newmont	Gulf Creek (Cu), Mt Everest (Cu)	Geological mapping and rock chip sampling. Investigated potential for significant base metal deposits and gold in chert horizons.	1983	Freeport Australia	Old Ballarat (Au), Spring Creek (Au), Emello (Cu)	In JV with Tingha Holdings. Geological Mapping, Stream sediment geochemistry, rock chip geochemistry and drilling	1984	Mapping and drainage panned concentrate geochemistry. Grid soil geochemistry and minor rock chip sampling at Spring Creek and Old Ballarat. Soil geochemistry grid and follow-up trenching and rock chip sampling at Emello.
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1971	Nickel Mines	Bingara - Warialda	Reconnaissance rock chip sampling																													
1974	Electrolytic Zinc	Reconnaissance	Extensive stream sediment sampling and field investigations cyprus-style copper deposits within the Woolomin Fm, particularly at Gulf creek Mine.																													
1982	Newmont	Gulf Creek (Cu), Mt Everest (Cu)	Geological mapping and rock chip sampling. Investigated potential for significant base metal deposits and gold in chert horizons.																													
1983	Freeport Australia	Old Ballarat (Au), Spring Creek (Au), Emello (Cu)	In JV with Tingha Holdings. Geological Mapping, Stream sediment geochemistry, rock chip geochemistry and drilling																													
1984			Mapping and drainage panned concentrate geochemistry. Grid soil geochemistry and minor rock chip sampling at Spring Creek and Old Ballarat. Soil geochemistry grid and follow-up trenching and rock chip sampling at Emello.																													

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		1985		Upper Bingara (Au), Spring Creek (Au), Emello (Cu), Lone Hand (Au), Hidden Treasure (Au), Skain and Hodder's (Au)	Drilling of geochemical anomalies at Upper Bingara and Spring Creek. Further mapping and pan concentrate drainage sampling between Spring Creek and Lone Hand. Drilling at Hidden Treasure and Skain and Hodders prospects.
		1986	Tingha Holdings	Spring Creek (Au), Old Ballarat (Au)	Extension of Freeports soil grids at Spring Creek
		1987			Geological mapping and rock chip sampling at Old Ballarat
		1988			Geological Mapping and channel sampling at Spring Creek
		1988	Tingha - Noonan	Spring Creek (Au)	Drilling (20 RAB holes) at Spring Creek. Metallurgical testing
		1989		Spring Creek Alluvial (Au)	Assessing alluvial potential
		1989	CRA Exploration	Bora Creek (Au), Carnies Reef (Au), Upper Bora (Au-Cu), Mt Everest (Cu)	Reconnaissance visits of old mine sites, regional stream sediment sampling, gridding, sampling, and ground magnetics surveys at Upper Bora and Mt Everest
		1989		Bora Creek (Au), All Nations (Au), Lost Chance (Au)	Mapping, rock chip sampling and I.P. surveys undertaken
		1990		All Nations (Au), Upper Bora (Au), Lost Chance (Au) Basin (Au) & Basin South (Au)	Drilling at All Nations, Upper Bora ad Lost Chance. Further reconnaissance stream sediment sampling. Soil sampling at Basin and Basin South anomalies
		1990		Lost Chance (Au), Basin (Au) & Basin South (Au)	Moving loop EM and drilling at Basin prospect. Further soil sampling at Basin South and Lost Chance
		1991		Piedmont Magnesite (Au), Mt Everest (Cu)	Drilling at Piedmont Magnesite prospect.
		1992 - 1993	Danamore	Spring Creek (Au)	Geological modelling and re-evaluation of previous drilling
		1994	Decade Mining	Spring Creek (Au), Hidden Treasure (Au)	Drilling at Spring Creek-Hidden Treasure prospect
		2002 - 2008	Rimfire Pacific	Spring Creek (Au), Lost Chance (Au)	Extensive geochemistry sampling program in the Spring Creek area (stream sediments, soils and rock chip samples)

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Geology	<ul style="list-style-type: none"> - Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> - EL 8574 and EL 8800 are located within the New England Fold Belt (NEFB) of the Tasman Orogenic system. The NEFB is a complex tectonic collage of amalgamated, accreted and fault bound terranes which formed as part of the Tasman Orogenic system, a Cambrian to early Ordovician extensional accretionary orogen of Gondwana that can be divided into the following fault-bound terranes with differing tectonic environments: <ul style="list-style-type: none"> Weraerai Terrane: dismembered ophiolite sequence; Gamilaroi Terrane: early Devonian remnant intra-oceanic arc; Djungati Terrane: middle-late Devonian subduction complex; and Anaiwan Terrane: lower-middle Devonian arc derived volcanoclastic sediments. - Bingara project is truncated by the roughly N-S trending Peel Manning Fault System (PMFS). The PMFS is a major west-dipping fault zone, that extends over a length of 270 km and represents a major geological structure that juxtaposes geological terranes. - Along the PMFS mineralisation includes gold, mercury, antimony, copper-gold, magnesite, and veins and podiform chromite. - The exploration model for the Bingara involves potential to host bulk tonnage, low-grade gold and fissure vein high grade gold deposits and volcanic hosted massive sulphide copper – gold – zinc deposits (Mother Lode Systems). - Mother Lode style mineralisation is an orogenic gold subtype that resembles typical Archean orogenic gold deposits that are spatially related to well-defined major fault zones, although usually with deposits locally situated along second or third order structures. As a result, such targets are typically reasonably large tonnages of relatively low-grade gold but can also produce fissure vein hosted lower tonnage high 																				

Criteria	JORC Code explanation	Commentary
		<p>grade deposits.</p> <ul style="list-style-type: none"> - At Bingara potential also exists to identify Besshi-Cyprus style volcanic hosted massive sulphide (VHMS) deposits formed from the precipitation of high sulphur fluids in deep marine volcanic terranes, close to the seawater-seafloor interface and are potentially economic concentrations of copper, zinc and silver mineralisation. - At Bingara the PMFS juxtaposes the Gamilaroi Terraine to the west, composed of a broadly folded island arc derived sediments, against the Weraera Terrane, of variably schistose and serpentinitised ophiolite sequence from the strongly deformed and lower greenschist metamorphosed. - The fault-bound Weraera Terrane is postulated as structurally emplaced via strike-slip faulting and serpentinite diapirism in the early Permian. Permo-Triassic calc-alkaline volcanics and granitoids postdate emplacement of the deformed assemblage and are associated with widespread carbonate-fuchsite (listwanite) alteration. - Listwanite alteration is commonly associated with vein gold deposits, which, together with less common stockwork and disseminated gold deposits, are developed within and immediately to the east and west of the serpentinite (Bingara goldfields). - Gold mineralisation is predominantly hosted by Werarei Terrane serpentinites and Djungati Terrane Woolomin Group. However, some deposits including the All-Nations gold mine are hosted by sediments of the Tamworth group belonging to the Gamilaroi Terrane. <p><i>The Hidden Treasure – Spring Creek Trend</i></p> <ul style="list-style-type: none"> - The Spring Creek area includes many known historical gold workings focused on quartz veins and stock work veinlets hosted in silicified metasediments and altered serpentinite. Mineralisation at Spring Creek is related to a shallow east dipping zone of quartz-carbonate veinlets and disseminated sulphides localised at the contact between altered basaltic volcanics and carbonaceous shale. - Gold mineralisation has free gold and disseminations within metasediments, with higher grades present in the host metasediments marginal to quartz veins that are up to 30 cm thick. - The mineralisation has not been closed off along strike or down dip, with historic workings and soil anomalies continuously encountered along the sheared lower basalt contact to the north and south. <p><i>Mt Everest</i></p> <ul style="list-style-type: none"> - The historical Mount Everest Copper Mine was one of the largest copper deposits to be worked out of a number of Besshi-Cyprus Volcanic Hosted Massive Sulphide (VHMS) copper discoveries within the Woolomin Beds along the eastern edge of the Peel serpentinite belt. - Mineralized sulphide and supergene oxide lodes are reported to have been up to 3.5 m thick - Laterally continuous North-North-west oriented Manganiferous jasperoidal cherts are evident to the west of the Mt Everest workings and may represent siliceous exhalative deposits formed on the paleo sea floor associated related to the massive sulphide bodies.

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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 - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	There is no recorded historical drilling at the Mt Everest – Mona trend – no drilling is reported in this announcement.
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 	There is no recorded historical drilling at the Mt Everest – Mona trend – no drilling is reported in this announcement.

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	<p>in detail.</p> <ul style="list-style-type: none"> - The assumptions used for any reporting of metal equivalent values should be clearly stated. 	
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'). 	There is no recorded historical drilling at the Mt Everest – Mona trend – no drilling is reported in this announcement
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"> - Refer to maps included in this announcement.
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. 	Geochemical data from copper and composite indices is shown as gridded data – ranging from background values to peak anomalism – with contours defined from statistical analysis.
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 	<p>CMO Metals - LiDAR and high-resolution imagery (2025)</p> <ul style="list-style-type: none"> • A LiDAR and photogrammetry survey was flown on 25–26 May 2025 by Woolpert. • Final data were received covering ~484 km² across the project area. • The survey was flown using fixed-wing aircraft with LiDAR captured using Optech Galaxy Prime and Phase One sensors. • Delivered products include a 1 m resolution DEM and high-resolution digital imagery, which continue to

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	<p>method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</p>	<p>support geological interpretation, mapping and target generation.</p> <p>CMO Metals - Mt Everest – Mona UAVSAM Survey (2025)</p> <ul style="list-style-type: none"> The Mt Everest-Mona UAVSAM survey was completed by Gap Geophysics (GAP) between 19 January and 1 February 2025. The survey consisted of 4 survey grids as outlined below <table border="1" data-bbox="976 416 1704 695"> <thead> <tr> <th>Prospect</th> <th>Grid Name</th> <th>Current Source</th> <th>Line Direction (deg)</th> <th>Line Spacing (m)</th> <th>Nominal Line KM</th> </tr> </thead> <tbody> <tr> <td>Mount Everest</td> <td>MtE_1</td> <td>Loop</td> <td>70 / 250</td> <td>50 m</td> <td>50</td> </tr> <tr> <td>Mount Everest</td> <td>MtE_2</td> <td>Loop</td> <td>70 / 250</td> <td>50</td> <td>50</td> </tr> <tr> <td>Mount Everest</td> <td>MtE_3</td> <td>Loop</td> <td>70 / 250</td> <td>50</td> <td>50</td> </tr> <tr> <td>Mount Everest</td> <td>MtE_4</td> <td>Loop</td> <td>70 / 250</td> <td>50</td> <td>50</td> </tr> </tbody> </table> <ul style="list-style-type: none"> The geophysical equipment is propriety to GAP geophysics, equipment specifications are as follows: 	Prospect	Grid Name	Current Source	Line Direction (deg)	Line Spacing (m)	Nominal Line KM	Mount Everest	MtE_1	Loop	70 / 250	50 m	50	Mount Everest	MtE_2	Loop	70 / 250	50	50	Mount Everest	MtE_3	Loop	70 / 250	50	50	Mount Everest	MtE_4	Loop	70 / 250	50	50
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Further work	<ul style="list-style-type: none"> - 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. 	<ul style="list-style-type: none"> • Selected soil and rock chip samples will be submitted for confirmatory laboratory assay to provide higher accuracy and lower detection limits. • Laboratory results will be cross-referenced against pXRF data to support integrated interpretation and refinement of geochemical anomalies. • The soil geochemistry will be integrated with existing SAM geophysics and LiDAR datasets to support 2D/3D geochemical modelling, vectoring and target ranking. • Outputs will be used to prioritise follow-up exploration, including potential IP and EM geophysics and/or drill testing across the Mt Everest–Mona Mine Trend for Cu-Au-Ag-Co ± Zn mineralisation. 																																								