LODE RESOURCES LTD

Montezuma Silver & Antimony Deposit - TAS

DZS19: 2,196 g/t AgEq over 1m within 776 g/t AgEq over 9.9m

TAS & NSW
High Grade Silver, Gold, Antimony & Tin Projects

Critical minerals for a sustainable future

Magwood Antimony Deposit - NSW

MAG010: 19.61% Sb over 2.4m within 9.92% Sb over 4.8m

February 2026 Presentation
ASX:LDR

Disclaimer, Competent Person's Statement, etc.

Disclaimer

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Competent Person's Statement

The information in this market announcement that relates to exploration results is based on information compiled by Mr Jason Beckton, who is a Member of the Australian Institute of Geoscientists. The information in this market announcement is an accurate representation of the available data. Mr Beckton, who is Non-Executive Director at Lode, has sufficient experience which is relevant to the styles of mineralisation and types of deposits 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 Beckton has a beneficial interest as a shareholder and option holder of Lode and consents to the inclusion in this announcement of the matters based on the information in the form and context in which it appears.

Equivalent Grades Used for Montezuma Silver & Antimony Project [1&2]

[1] LDR is reporting both Silver & Antimony equivalent grade figures due to interchanging dominance of these two metals from intercept to intercept. Metal equivalent grade figures are a method of demonstrating overall metal endowment for all significant metals' grades in a single grade figure for each intercept and thus allowing a simpler comparison between intercepts. Montezuma's reported Silver & Antimony equivalent figures are based on conversion factors as follows: SbEq(%) = Sb(%) + 0.00281*Ag(g/t) + 0.056*Pb(%) + 0.29*Cu(%) and AgEq(g/t) = Ag(g/t) + 355*Sb(%) + 20*Pb(%) + 101*Cu(%). Metal equivalent conversion factors were calculated using 30 December 2024 metal prices of US$34,747/t antimony, US$29.1/oz silver, US$1,912/t lead and US$8,705/t copper. The antimony price was calculated as an average of several antimony products in a number of markets. Metal equivalent conversion factors were calculated using a preliminary flotation test carried out by ALS Metallurgy (Burnie) in September 2019, where recoveries achieved were 74.5% antimony, 77.9% silver, 75.8% lead and 84.8% copper. It is Lode's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

[2] Tin and Gold assay figures are not included in equivalent figures as gold was not assayed in an early flotation test.

Most recent reference documents used in this presentation

LDR announcement 8 November 2022 titled "1,899 g/t Silver Eq Intercepted at Copy Cat Lode Discovery"
LDR announcement 17 January 2023 titled "54m High grade Silver Eq Intercept"
LDR announcement 1 February 2023 titled "Outstanding High-Grade Drill Intercept"
LDR announcement 27 February 2023 titled "Diamond Drilling Program Recommences at Webbs Consol"
LDR announcement 18 May 2023 titled "High-Grade Drill Intercepts at Webbs Consol"
LDR announcement 13 June 2023 titled "High-Grade Mineralisation Extended to 280m Vertical Depth"
LDR announcement 6 July 2023 titled "New Targets Defined at Webbs Consol Silver Project "
LDR announcement 18 July 2023 titled "CSIRO Collaboration Study"
LDR announcement 10 August 2023 titled "Webbs Consol Silver Project Exploration Update"
LDR announcement 9 October 2023 titled "High-Grade Drill Intercepts At Webbs Consol Silver Project"
LDR announcement 16 October 2023 titled "Significant Drill Target Defined at WC Silver Project"
LDR announcement 22 November 2023 titled "Drilling Commences On Large Surface Silver Anomaly"
LDR announcement 19 February 2024 titled "Drilling at Webbs Consol North Delivers Solid Silver-Zinc Intercepts"
LDR announcement 12 March 2024 titled "Significant Auger Drill Program Completed At Uralla Gold Project"
LDR announcement 9 April 2024 titled "CSIRO Research Enhances Upside at Webbs Consol Silver Project"
LDR announcement 8 May 2024 titled "Augur Drilling Defines Multiple Targets at Uralla Gold Project"
LDR announcement 22 July 2024 titled "Silver Drilling to Resume at Webbs Consol"
LDR announcement 26 August 2024 titled "Lode Secures Strategic Antimony Prospects"
LDR announcement 23 October 2024 titled "Advanced High-Grade Antimony & Silver Project Acquisition"
LDR announcement 29 November 2024 titled "Acquisition of Montezuma Antimony Project Completed"
LDR announcement 9 December 2024 titled "Montezuma Antimony Project Development Activities Commence"
LDR announcement 11 December 2024 titled "Castlereagh Delivers Outstanding Silver Intercepts"
LDR announcement 21 January 2025 titled "Montezuma Antimony Project Inaugural High-Grade Assays"
LDR announcement 3 February 2025 titled "High-Grade Antimony and Silver Drill Intercepts"
LDR announcement 25 February 2025 titled "Up to 31.9% Antimony and 5,460 g/t silver"
LDR announcement 10 April 2025 titled "Extensive Drill Programme Underway at Montezuma Antimony Project"
LDR announcement 30 April 2025 titled "Quarterly Activities Reports for the Period Ended 31 March 2025"
LDR announcement 1 July 2025 titled "Multiple High-Grade Antimony and Silver Drill Intercepts"
LDR announcement 14 July 2025 titled "Gold Assays Enhance High-Grade Antimony and Silver Drill Intercepts"
LDR announcement 21 July 2025 titled "Tin Assays Enhance High-Grade Antimony and Silver Drill Intercepts"
LDR announcement 18 August 2025 titled "More High-Grade Antimony and Silver Drill Intercepts"
LDR announcement 1 September 2025 titled "Lode Divests Webbs Consol Silver Project"
LDR announcement 1 September 2025 titled "Grades up to 2,730 g/t Silver Eq and Deepest Intercept To Date"
LDR announcement 29 September 2025 titled "Webbs Consol Divestment"
LDR announcement 30 September 2025 titled "Montezuma Regional High-Grade Silver & Antimony Assays "
LDR announcement 17 October 2025 titled "31.1% Antimony Intercepted in Inaugural Drilling at Magwood NSW"
LDR announcement 11 November 2025 titled "Further High-Grade Drill Results Extend The Montezuma Silver & Antimony Deposit"
LDR announcement 6 January 2026 titled "Up To 1,948g/t Silver Eq in Latest Drill Results from the Montezuma Silver & Antimony Deposit"

Montezuma Cautionary Statement

Note grab sampling is selective in nature with resultant assay grades considered to be qualitative rather than quantitative and not necessarily representative of underlying mineralisation which may actually be lower or higher in grade.

No Material Changes

The Company confirms it is not aware of any new information or data that materially affects the information in this presentation and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in this presentation continue to apply and have not materially changed.

Montezuma Silver & Antimony Deposit - massive stibnite & jamesonite lode mineralisation.

Assay of trench grab sample SGD+25 returned 24.5% Sb and 501g/t Ag

Corporate Snapshot

Share Price (A$/sh)

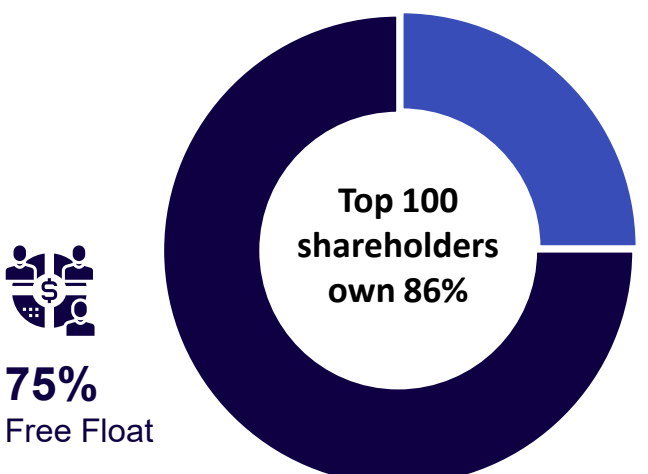
Corporate Structure

Share Price (30/1/26)	**$0.21**
Shares on Issue	**161.8m**
Market Capitalisation (at $0.21/share)	**$34m**
Cash (Dec Qtr 2025)	**$3.4m**
Divestment of Webbs Consol, ~$12M equity value for LDR shareholders	• Cash from asset sale: $3.75m • 115m RCM shares: $8.3m at 7.2cps • 2.0% NSR royalty in Webbs Consol Silver deposit in addition to existing 2.0% NSR royalty Webbs Silver deposit

1m options, Dec 27 expiry, 15c strike.

Major Shareholders

Andrew Van Heyst (LDR Executive Chair)	**11.4%**
Ted Leschke (LDR Executive Director Exploration)	**11.1%**
SG Hiscock & Company	**7.4%**
Technical Investing	**4.0%**



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Directors & Management

Andrew Van Heyst
Executive Chairman

With more than 30 years' experience in Institutional Equities and Advisory. Andrew has worked at Merrill Lynch in New York as Head of Australian Sales and for ABN AMRO as Head of Australian Sales and Head of Americas Client Account Management for Global Equity product.

In 2005 Andrew moved back to Australia joining Shaw and Partners as a Corporate Advisor focussing on Small Cap resources and was recently Executive Director at Bridge Street Capital Partners.

Ted Leschke
Exec Director Exploration

Ted has more than 30 years' experience in the resources industry including MD of ASX listed companies that have been advance from start-up to project development and stock market listing.

Covering areas such as project identification, acquisition and generation, geological mapping, exploration drilling, local community and government liaison, financial management, strategy, fund raisings, ASX listing and statutory reporting.

Previously he worked as a resources analyst in stockbroking and funds management as well as a geologist in the mining industry.

Keith Mayes
Managing Director

Keith has over 30 years' experience in the resources sector in exploration, business development, operational and financial roles with major mining companies including North Ltd, Newmont, Rio Tinto and Oxiana in Australia, Europe, Middle East and Africa.

Keith was formerly COO at ASX listed KGL Resources that is undertaking exploration and development of the large Jervois copper/silver/gold project in central Australia and COO at Altura Mining Ltd where he discovered the world class Pilgangoora lithium deposit.

Jason Beckton
Non-Exec Director

With more than 30 years' of geological corporate experience in Australia, Europe, the Americas and Asia. Jason was Project Manager for Bolnisi Gold NL's Palmarejo silver/gold project in Mexico where he managed a program defining 3.1moz AuEq.

Holds BSc (Hons) Melbourne and a Masters of Economic Geology from the University of Tasmania. Currently Managing Director of Prospech Ltd (ASX:PRS), Cipango Japan (Unlisted) and Advisor to Uvre Ltd (UVA:ASX).

Simon Milroy
Non-Exec Director

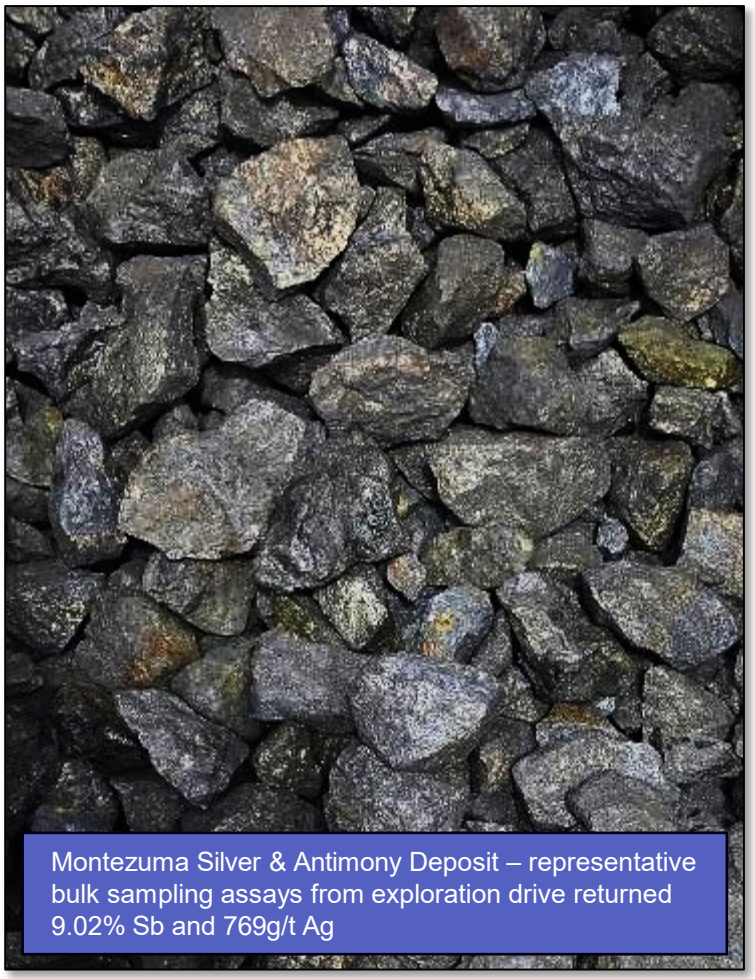
A mining executive with more than 30 years' experience spanning exploration, mine development, operations, and corporate leadership roles across Australia and Southeast Asia. He holds a Bachelor of Mining Engineering from the University of South Australia and is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM).

Simon was most recently the Chief Executive Officer of Atlantic Tin Ltd, until the recent takeover of Atlantic Tin. Prior to that he was the Chief Executive Officer of Merdeka Copper Gold Tbk (IDX: MDKA), one of Indonesia's leading listed mining companies. During his tenure at Merdeka, he led the company through a period of substantial growth and value creation in gold, copper and nickel projects.

2 Executive Summary

Overview

- **Focus on high-grade Silver, Gold, Antimony & Tin assets** – Montezuma Silver & Antimony Project together with the historic Magwood antimony mine forms a formidable antimony portfolio. Both assets are high grade and open mineralisation.
- **Montezuma Silver & Antimony Project (TAS)** – 50-to-60-hole drilling programme (8,000m to 10,000m) in progress, quantifying and extending the Montezuma deposit, both down dip and along strike. Intention to establish MRE, complete metallurgy and develop an initial pilot production ahead of full-scale production. Beneficiation infrastructure (including tailings storage footprint) located with 15km of Montezuma provides material operational flexibility and a capital efficient pathway to progressing the asset.
- **Granville Tin Project (TAS)** – Drilling is planned to commence this quarter on the Granville East Tin mine to assess the primary tin mineralisation below and along strike from the existing pit. This deposit is within a short trucking distance of Lode's Granville tin processing facility.
- **Fahlore/Blocks East & Silver Cliffs (TAS)** – Commencement of exploration activities, including drilling, on silver-antimony mineralisation at Fahlore/Blocks East, and Silver Cliffs upon the granting of a new exploration licence.
- **Magwood Antimony Project (NSW)** – Lode has completed an inaugural drilling programme. The Magwood mine was in production mainly between 1941 and 1970 with recorded yearly production grades ranging from 4% to 62% Sb and was Australia's primary antimony producer at the time. Drilling intercepts of up to 31% Antimony. Mapping & soil sampling along strike has resulted in the discovery of new mineralized occurance several kms to SW and potentially a Magwood lookalike.
- **Uralla Gold Project (NSW)** – Lode has completed detailed auger sampling over the central Uralla mineralised zone, much of which has a thin horizon of transported cover. This has identified numerous coherent gold anomalies that will be the target of an RC drilling program planned to commence in the March quarter.
- **Board and Management** - highly experienced in exploration, development and equity markets.



Montezuma Silver & Antimony Deposit – representative bulk sampling assays from exploration drive returned 9.02% Sb and 769g/t Ag

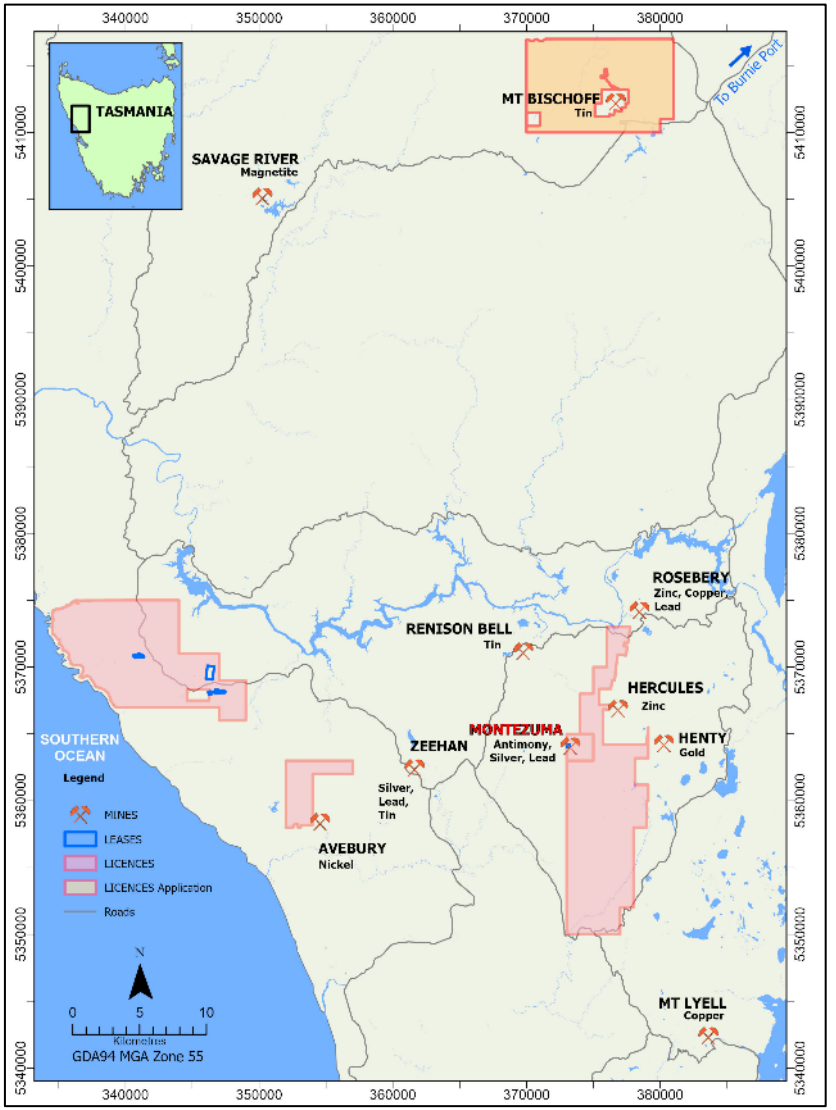
Development Strategy & Next Steps at Montezuma

Quarter	4Q CY25	1Q CY26	2Q CY26	3Q CY26	4Q CY26
Complete current 10,000m drilling programme					
Establish **inaugural Mineral Resource Estimate** (MRE)					
Expand MRE through deeper drilling					
Complete ore sorting tests					
Complete comprehensive flotation tests – **silver & antimony concentrate** feedstock for smelters and/or leach circuit					
Complete leaching tests - **high-grade antimony sulphide** feedstock for smelters					
Ramp up regional exploration – new exploration leases add 159 sqkm, **Multiple additional targets are being defined using Montezuma model**					
Engage potential off-take – multiple enquiries received from global metal traders, government agencies, corporates, etc, with various offers of funding					
Complete Pre-Feasibility Study					

Project Location

Location overview

- Montezuma Silver & Antimony Project located in Tasmanian's premier West Coast Mining Province
- Well-known Tasmanian mining centres surround Montezuma Silver & Antimony Project including Rosebury (Zn, Pb, Cu), Renison Bell (Sn), Henty (Au), Zeehan (Pb, Ag, Sn) and Mt Lyell (Cu)
- Montezuma Silver & Antimony Project's deposit (2M-2023, EL7-2019, EL2/2020) located 14km west of the Zeehan town ship using state highways and developed rock-based road tracks
- Montezuma Silver & Antimony Project's beneficiation infrastructure site located 15km to the northwest of the Zeehan township using state highways
- Ample local mining services, pro-mining culture and very supportive state government



3 Montezuma Silver & Antimony Project, Tasmania

Project Highlights

1 High-grade silver & antimony deposit

- Surface, exploration drive and drill intercepts sampling has demonstrated Montezuma lode to be a **high-grade Silver & Antimony deposit with accessory Copper, Gold, Lead and Tin**

2 Advanced metallurgical test work

- Ore sorting testwork is performing very well thanks to the large contrast in density between the host rocks and the sulphide minerals
- Flotation testwork producing **silver & antimony concentrate** (feedstock for smelters and/or leach circuit) - high recoveries
- Leach test work has produced **sodium pyroantimonate and antimony sulphides** with high recoveries
- **Both antimony concentrates** and **antimony sulphides** are high-grade feedstock for smelters

3 Significant mining equipment and beneficiation infrastructure

- Mining / exploration equipment and beneficiation infrastructure provides **material operational flexibility and a capital efficient pathway t**o progressing Montezuma

4 Strong exploration upside

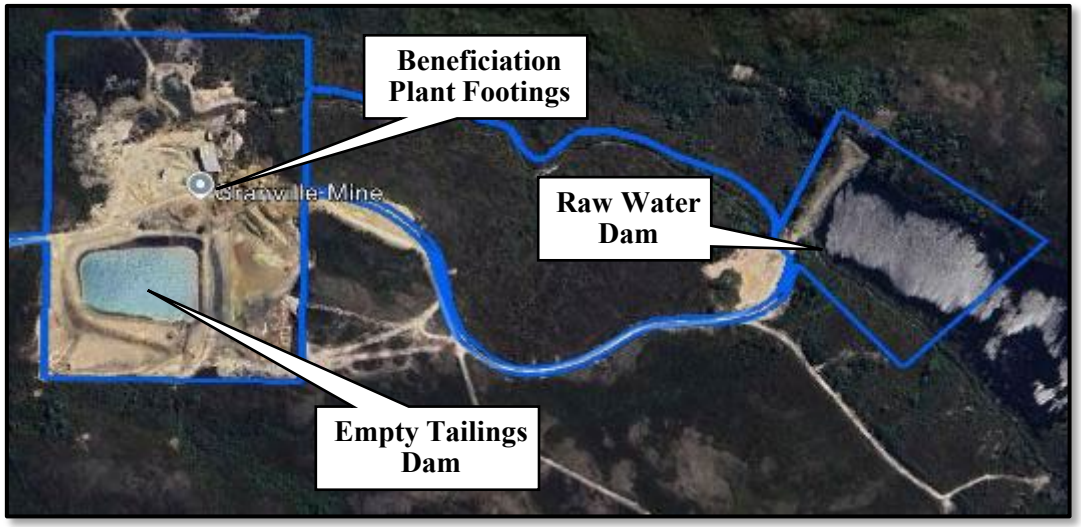
- Multiphase base metal emplacement along common structures provides **pathfinder for discovering silver & antimony deposits** – especially where antimony wasn't historically assayed
- **500m Sn soil anomaly** defined by EZ indicated Montezuma's potential. Surface mapping and sampling by Lode extended the Montezuma Sb-Ag deposit along strike
- **A 50-to-60-hole drilling programme** (8,000m to 10,000m) ongoing, defining and extending the Montezuma deposit
- **Multiple additional targets** are being defined using Montezuma model. EL2/2020 adds 88 sqkm's, EL6/2025 adds 71 sqkm's

Saleable antimony product sodium pyroantimonate ($Na_4Sb_2O_7$) produced during metallurgical test work

Building A New Critical Minerals Mining & Processing Industry

Montezuma Silver & Antimony Deposit

Granville Processing Infrastructure



Montezuma Silver & Antimony Deposit

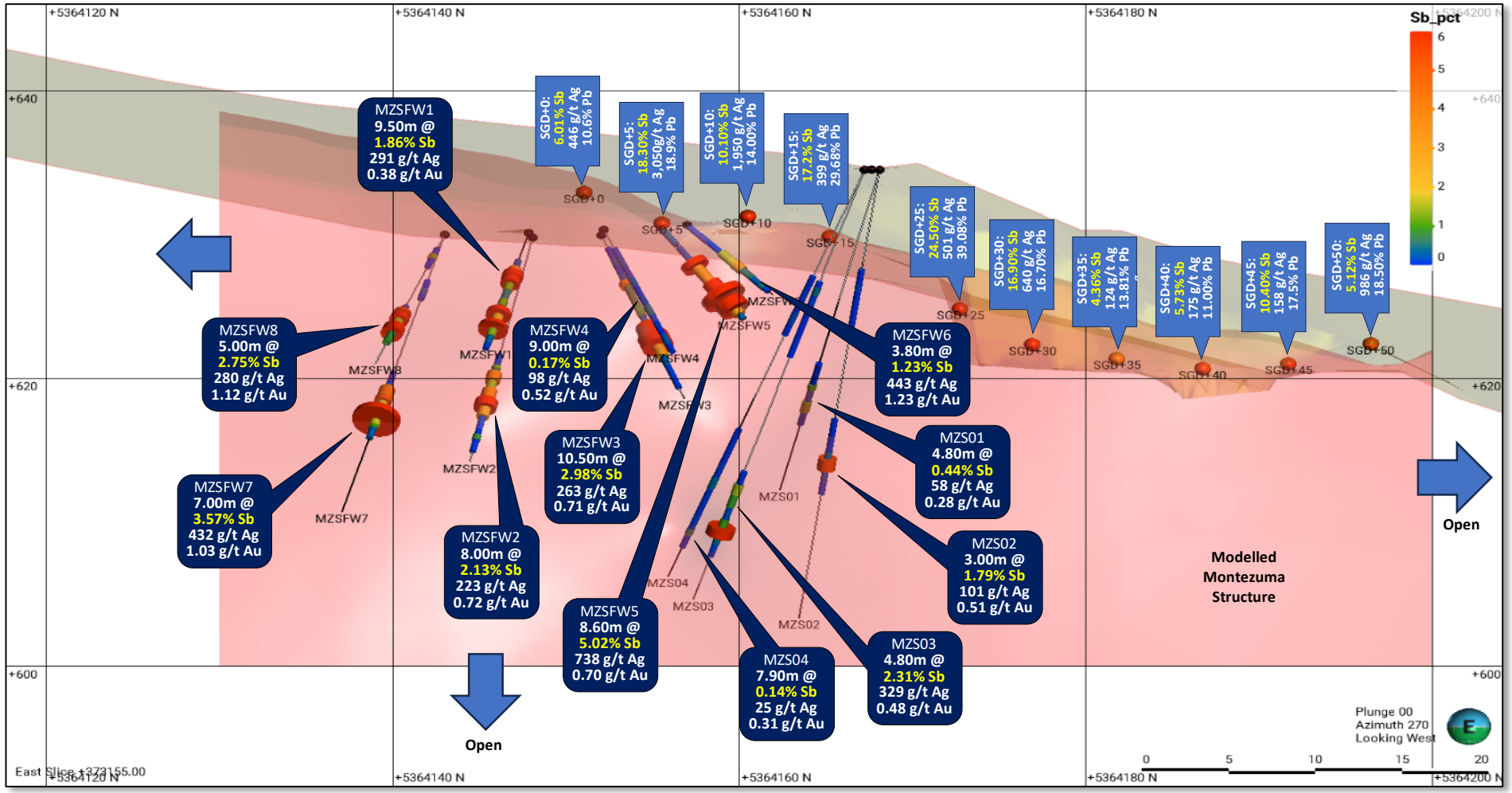
- 8,000m to 10,000m drilling programme ongoing defining high-grade Montezuma silver & antimony deposit
- Initial resource to be based on 350m strike x 350m depth
- Additional 6,000m planned in drilling to potentially extend resource down to 350m
- Initial drilling testing up to 5 identified regional Silver & Antimony prospects (Montezuma lookalikes) is planned
- Multiple silver & antimony deposit exist in Tasmania's West Coast Mining District

Granville Existing Processing Infrastructure Components

- Existing plant footprint, tailings dam, water supply dam, high voltage transmission line, third party windfarm, etc, provide a capital efficient and pathway to progressing Montezuma. Brownfield site means lower environmental impact
- Ample local mining services, skilled workforce, pro-mining culture and very supportive state and local government
- Potential to supply antinomy products to Tasmania's Hobart zinc smelter and South Australia's Port Pirie lead smelter

3 Montezuma Silver & Antimony Project, Tasmania

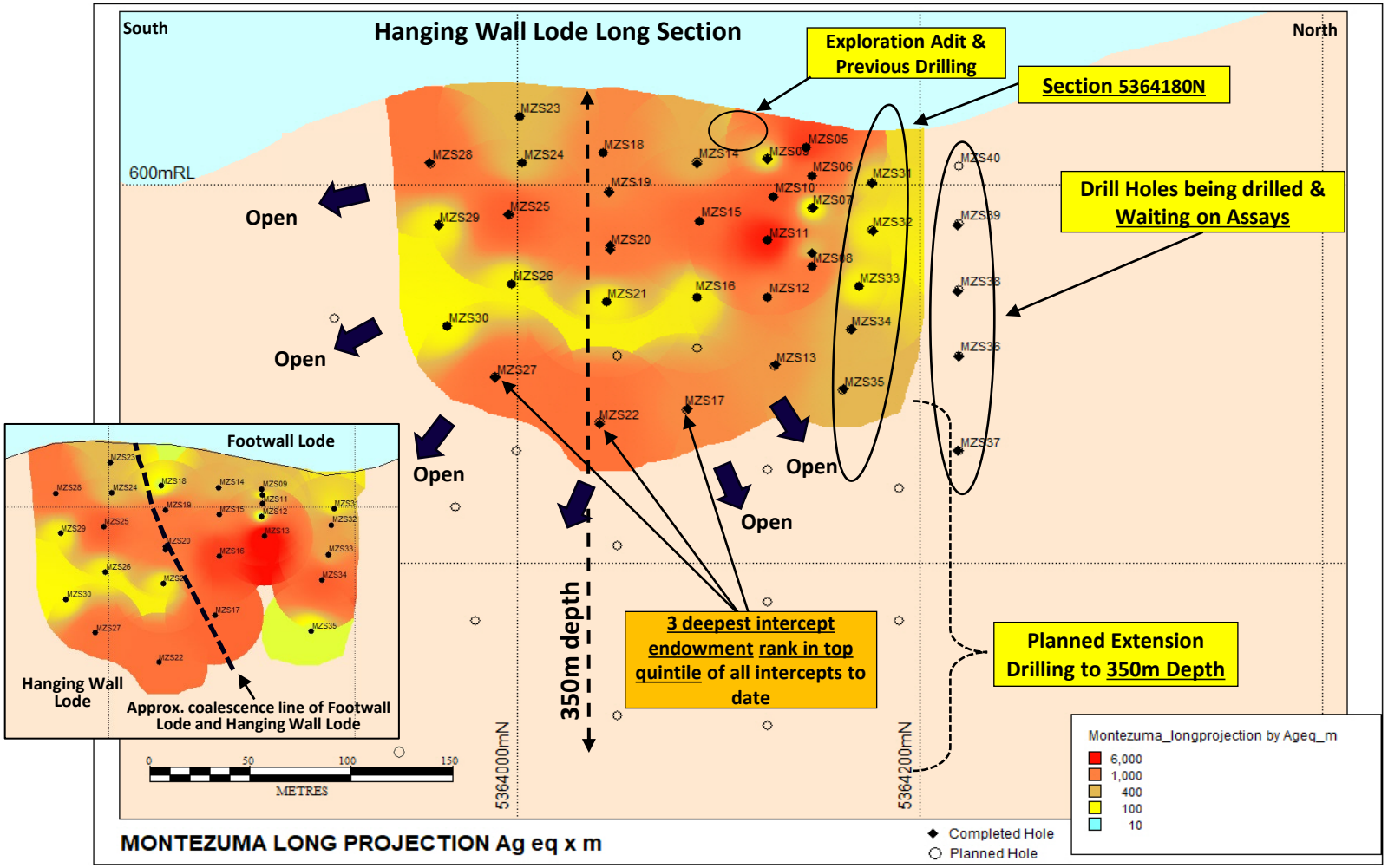
Initial Surface & Drill Sampling – Long Section



3 Montezuma Silver & Antimony Project, Tasmania

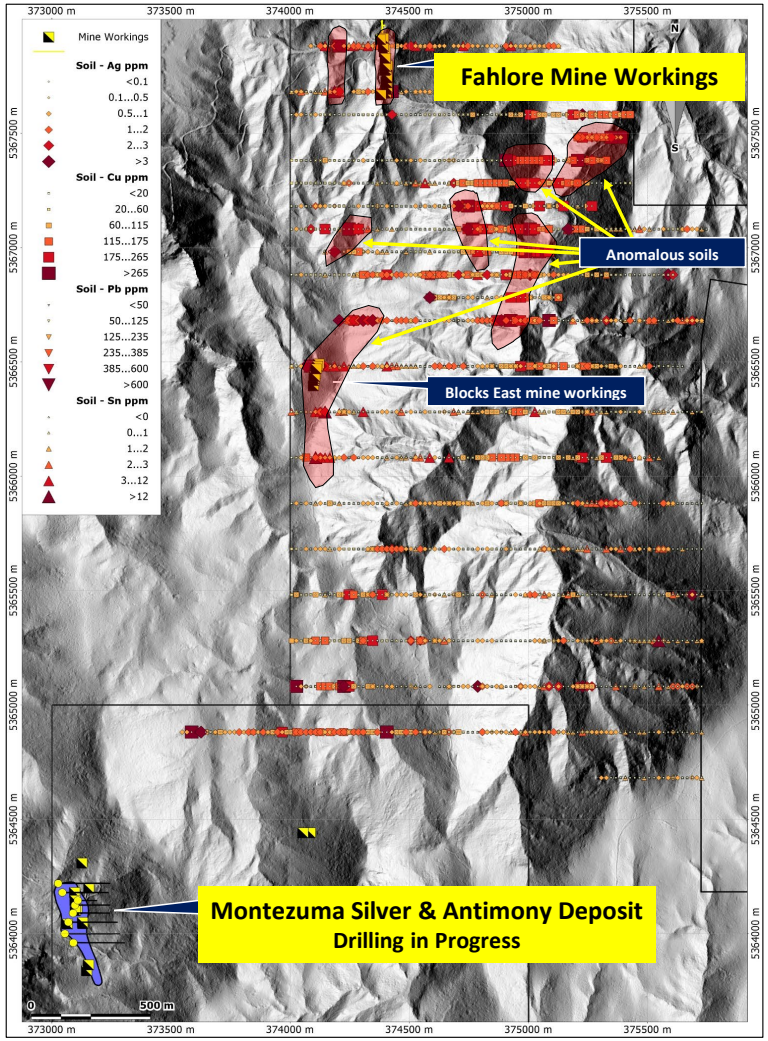
Eq[1] & AgEq[1] intercepts plus Au[2] and Sn[2] intercepts in drill holes MZS31 to MZS45 (5364180N)

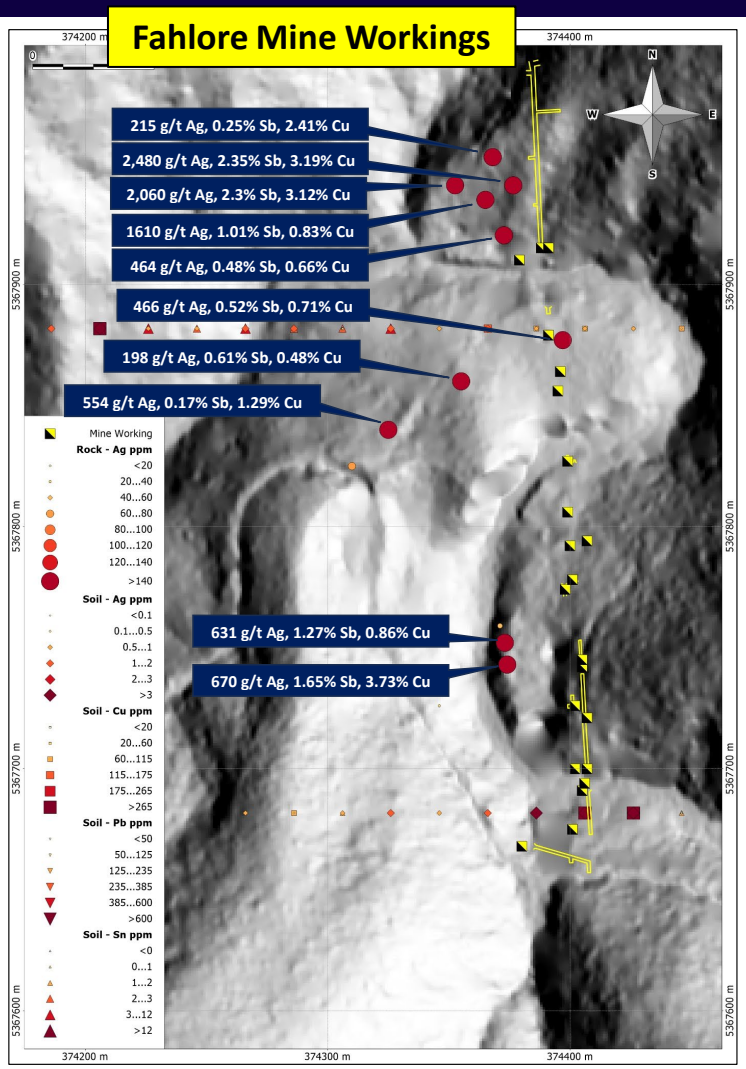
Current and Extension Drill Programme



- 8,000m to 10,000m drilling programme ongoing defining Montezuma Silver & Antimony deposit
- Initial resource to be based on 350m strike x 350m depth
- Additional 6,000m in drilling to potentially **extend resource down to 350m**
- 30 drill hole drilled in current program resulting in **92 mineralised intercepts**
- **20 intercepts >1000 AgEq g/t.m (22%)**
  39 intercepts >500 AgEq g/t.m (42%)
  76 intercepts >100 AgEq g/t.m (83%)
- Numerous mineralised daughter structures add to **bulk tonnage potential**
- Individual assays up to **4,035** g/t AgEq (MZS11)
- Most highly endowed intercept to date in the current drill programme - **9.9m @ 776 g/t AgEq** (MZS19) incl. 2.6m @ 1,981 g/t AgEq and 1.6m @ 2,491 g/t AgEq

District Exploration Delivering High-Grade Silver & Antimony

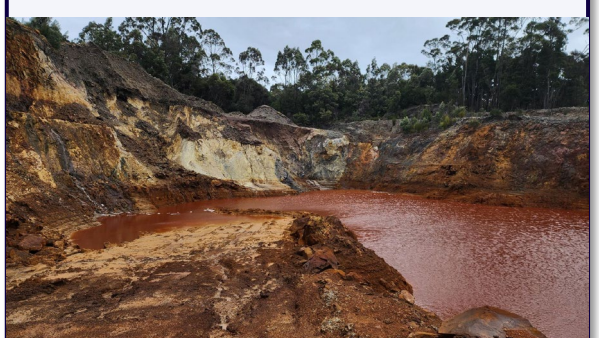


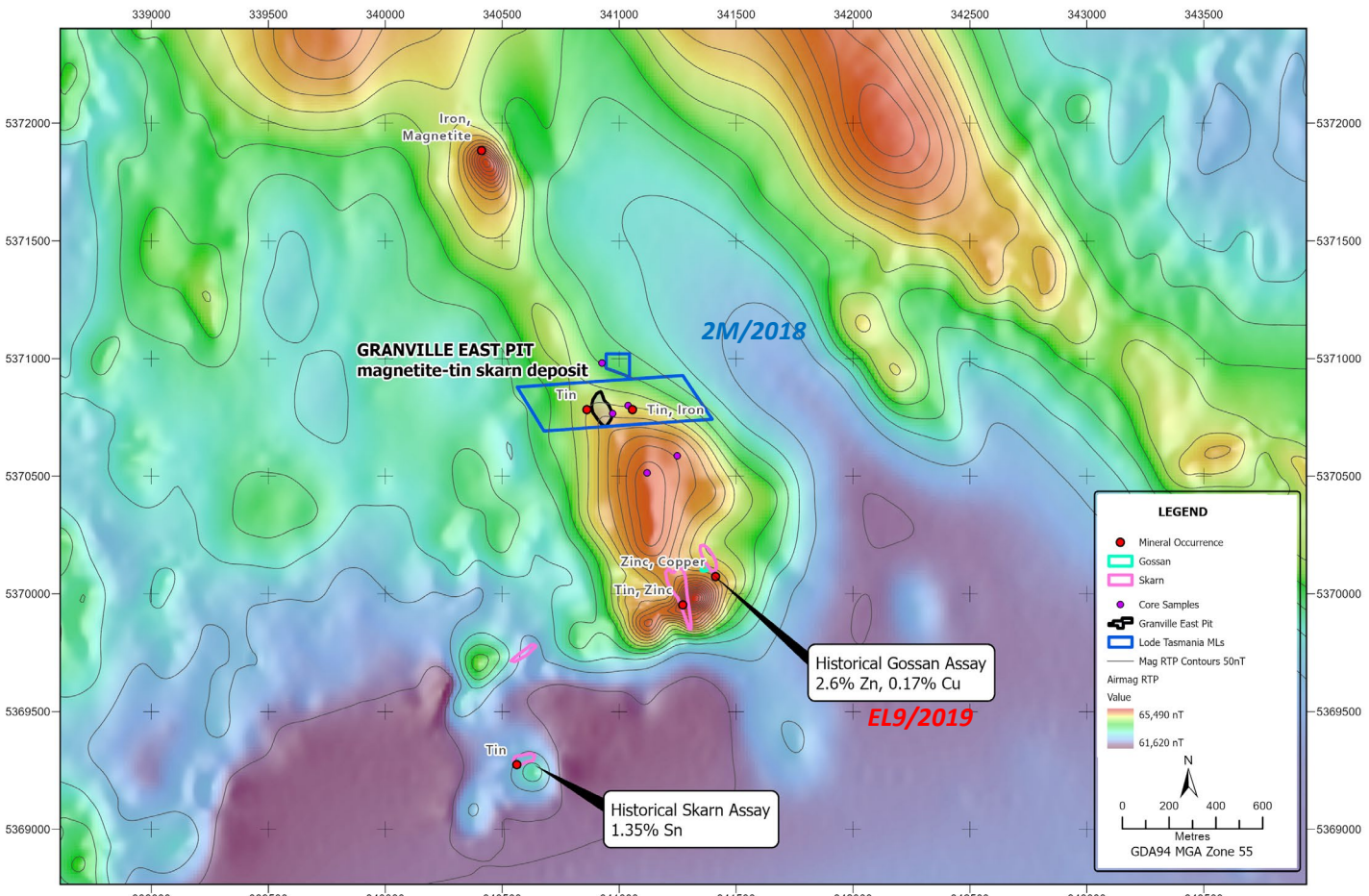


- Grab samples from waste dumps at the Fahlore mine workings have returned high-grade silver, antimony and copper assays including:
  - **2,480 g/t Ag, 2.35% Sb and 3.19% Cu**
  - **2,060 g/t Ag, 2.30% Sb and 3.12% Cu**
  - **1,610 g/t Ag, 1.01% Sb and 0.83% Cu**
  - **670 g/t Ag, 1.65% Sb and 3.73% Cu**
  - **631 g/t Ag, 1.27% Sb and 0.86% Cu**
  - **554 g/t Ag, 0.17% Sb and 1.29% Cu**
  - **466 g/t Ag, 0.52% Sb and 0.71% Cu**
  - **464 g/t Ag, 0.48% Sb and 0.66% Cu**

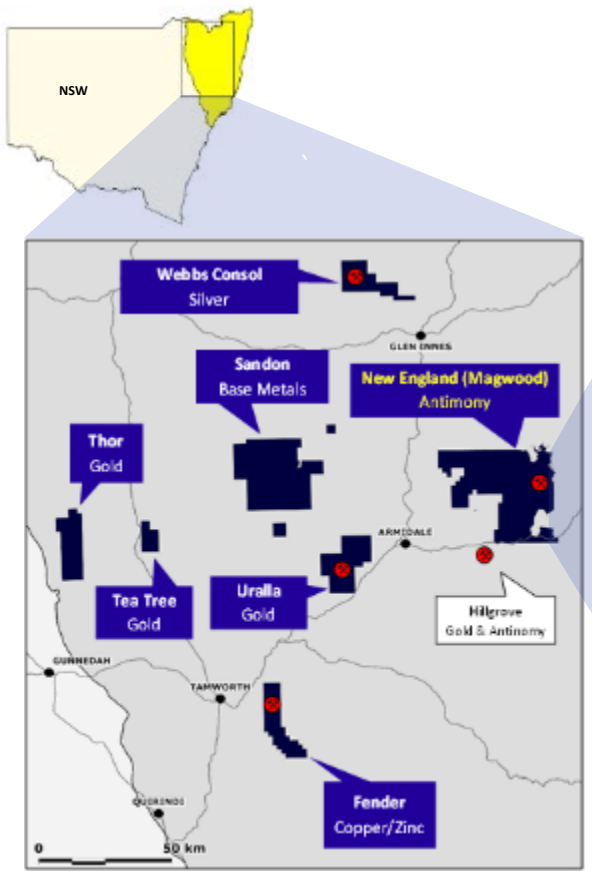
East Granville Mine

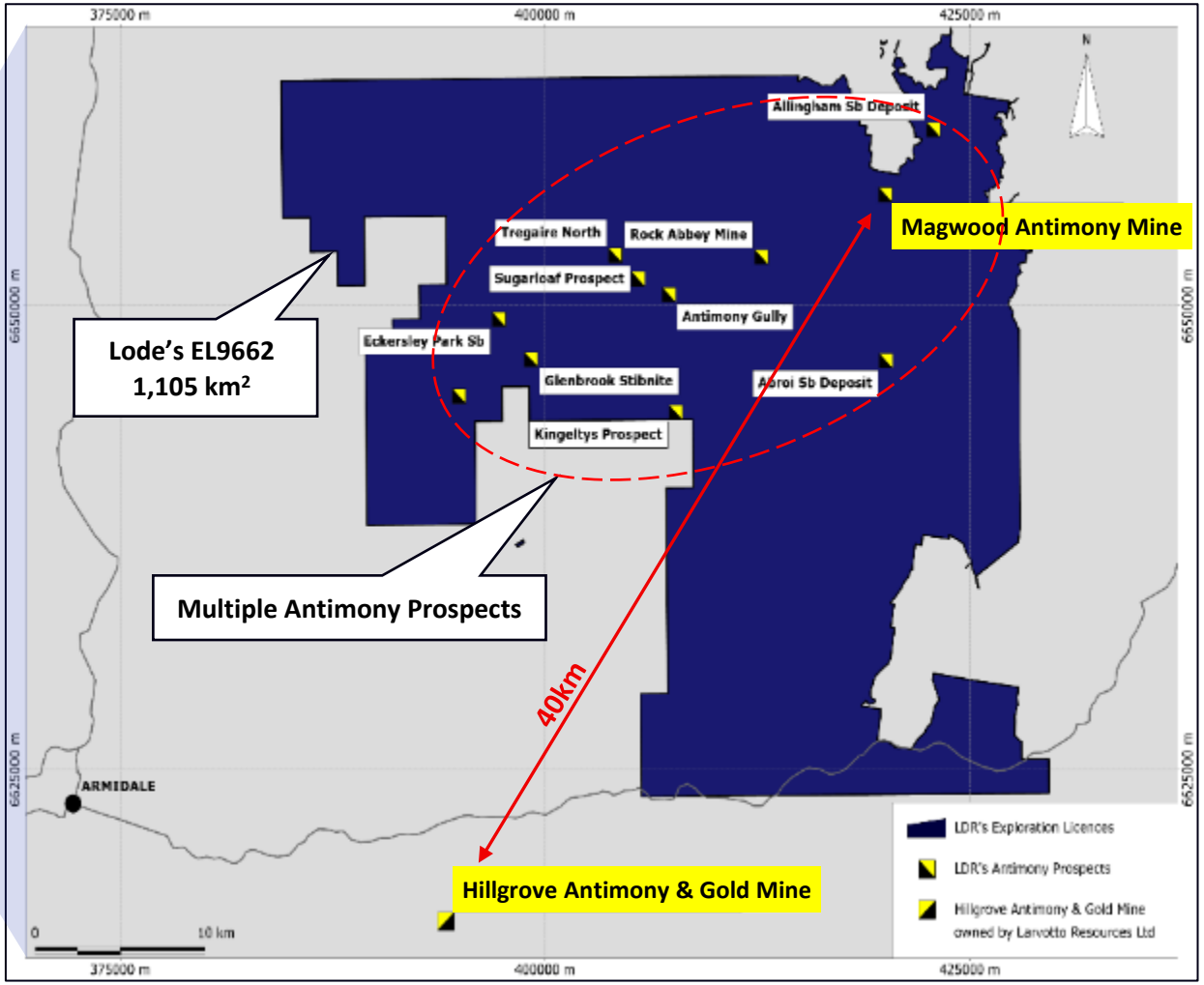
- Tin-magnetite skarn deposit historically mined at Granville East
- Drilling planned to commence this quarter to evaluate the primary tin mineralisation below the pit
- Exploration drilling planned to evaluate mapped skarns and gossan
- Bulk sampling of alluvial gravels from the Granville Deep Lead completed and sent for analysis





Project Location – Large Strategic Tenement With Multiple Sb Prospects

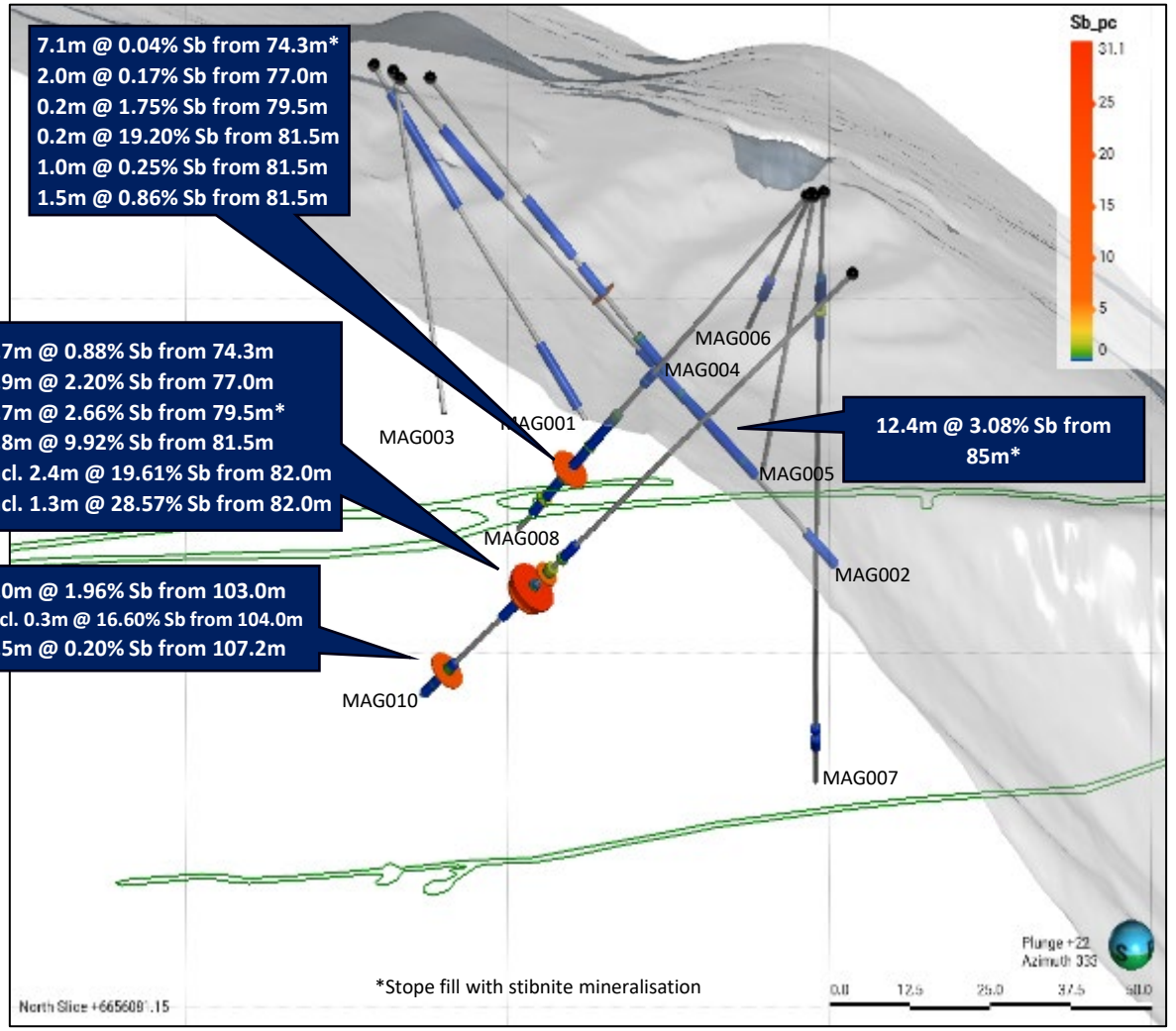




5 Magwood Antimony Project, NSW

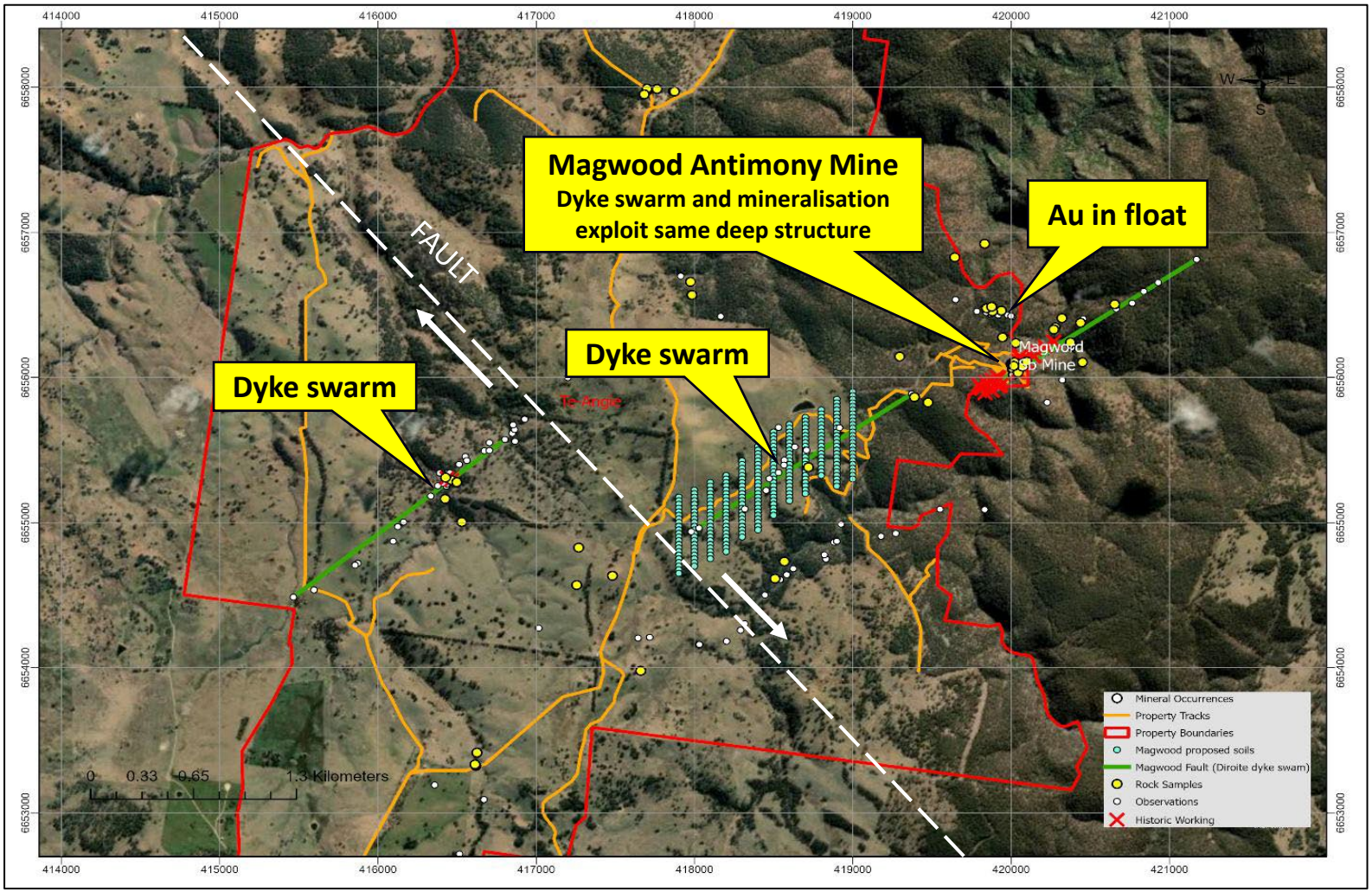
Inaugural drill results

- Drill core **assay results of up to 31.1% Antimony** have been received from inaugural drilling
- Drill intercept assays of Stibnite mineralisation include:
  - **9.92% Sb** over 4.8m in drill hole MAG010
  incl. **19.61% Sb** over 2.4m in drill hole MAG010
  incl. **28.57% Sb** over 1.3m in drill hole MAG010
  - **1.96% Sb** over 3.0m in drill hole MAG010
  incl. **16.60% Sb** over 0.3m in drill hole MAG010
  - **2.20% Sb** over 1.9m in drill hole MAG010
  - **19.20% Sb** over 0.2m in drill hole MAG008
  - **1.28% Sb** over 0.9m in drill hole MAG007
- Combined intercepts of **5.19% Sb** over 12.1m drill hole MAG010
- Drill assays of stope fill with stibnite mineralisation include:
  - **3.08% Sb** recovered from a 12.4m void in drill hole MAG002
  - **2.66% Sb** recovered from a 1.7m void in drill hole MAG010
  - **0.22% Sb** recovered from a 7.9m void in drill hole MAG004
- These drill assays indicate:
  - The potential for significant unmined in situ antimony vein style mineralisation, located adjacent to existing workings, which were missed by historical miners due to a complete dearth of any drilling
  - The potential for significant amounts of loose stope fill containing high grade stibnite mineralisation as
- Next steps:
  1. Model historical workings for better drill targeting
  2. Complete soil sampling along 2.5km structural strike
  3. Identify other mineralised targets – gold mineralisation identified 300m north workings
  4. Recommence drilling testing all targets above.



Regional Exploration

- Mapping & soil sampling along strike ongoing
- Mineralized structure follows hanging wall of microdiorite dyke swam
- Mineralization endowment correlates with intrusive intensity
- 1km faulted offset to main mineralised structure identified
- Above work has led to discovery of new mineralized occurance several kms to SW
- Potentially a Magwood lookalike
- Numeresours other occurance withing 1,105 km2 exploriation lease



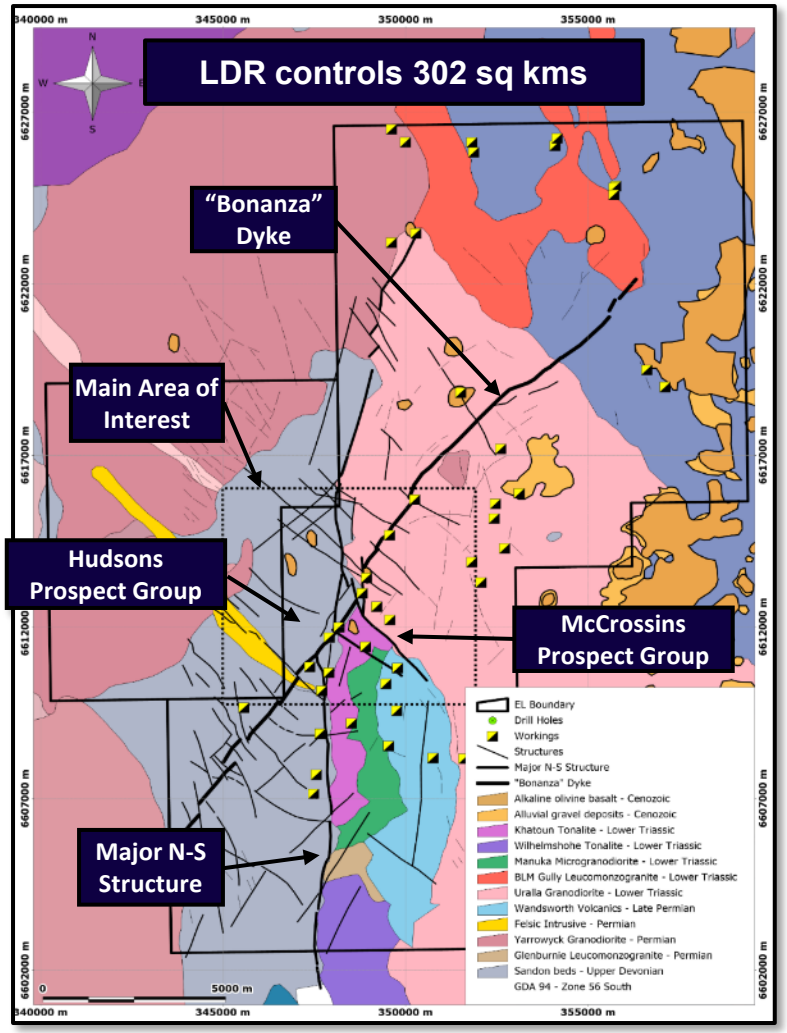
6 Uralla Gold Project, NSW

Dominant Position In A Significant Goldfield

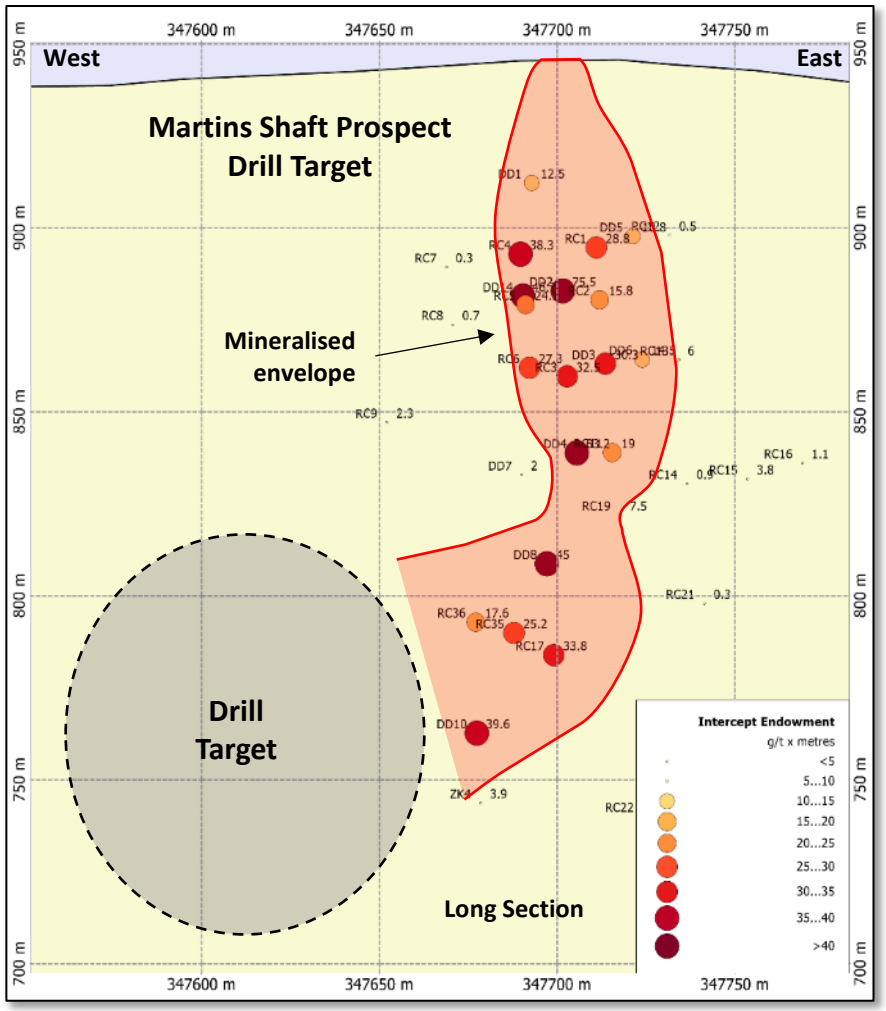
- The Uralla goldfield was one of the earlier goldfields discovered in NSW and a significant gold producer in the 1850's. LDR's holdings cover over 300 sqkm's
- Uralla Granodiorite and other intrusives, which intrude Yarrowyck Granodiorite and Sandon Beds, are believed to be responsible for gold mineralisation in the Uralla Goldfield
- Characteristics of an Intrusive Related Gold System (IRGS) only been recently recognised. Tintina Gold Province of Alaska and Yukon is the best known example of a IRGS with >50Moz of Au defined over the last 15 years − See https://pubs.usgs.gov/sir/2007/5289/SIR2007-5289-A.pdf
- "Bonanza" Dyke, N-S Structure and Felsic dykes appear to be strong controlling features within the Uralla goldfield. Zonation of indicator metals Bi, As, Sb, Cu, Zn and Pb is a potential tool for vectoring towards larger targets
- Preliminary drill results show significant gold intercepts, highlighting the Project's potential.

Hole No.	From (m)	To (m)	Interval (m)	Gold (g/t)	Target
SGRDD002	15.0	41.0	26.0	2.80	Martin Shaft
incl.	24.0	38.0	14.0	4.82	
SGRDD004	52.0	70.0	18.0	3.51	Martin Shaft
incl.	57.0	64.0	7.0	7.47	
SGRDD014	16.0	36.0	20.0	2.33	Martin Shaft
incl.	21.0	29.0	8.0	5.40	
SGRDD008	73.0	97.0	24.0	1.88	Martin Shaft
incl.	73.5	92.0	18.5	2.41	
SGRDD010	78.0	113.0	35.0	1.10	Martin Shaft
incl.	84.0	89.0	5.0	3.29	
SGRRC004	4.0	28.0	24.0	1.60	Martin Shaft
incl.	13.0	23.0	10.0	3.00	
KTN010	12.0	27.0	15.0	2.09	Dyke
incl.	15.0	22.0	7.0	3.65	
incl.	15.0	19.0	4.0	4.18	
SGRRC017	76.0	102.0	26.0	1.20	Martin Shaft

Hole No.	From (m)	To (m)	Interval (m)	Gold (g/t)	Target
SGRRC003	25.0	54.0	29.0	1.21	Martin Shaft
incl.	39.0	45.0	6.0	2.90	
SGRDD003	29.0	62.0	33.0	0.91	Martin Shaft
incl.	37.0	44.0	7.0	2.83	
SGRRC001	0.0	27.0	27.1	1.06	Martin Shaft
incl.	15.0	24.0	9.0	2.41	
SGRRC006	35.0	52.0	17.0	1.61	Martin Shaft
incl.	37.0	44.0	7.0	3.54	
SGRRC035	90.0	112.0	22.0	1.15	Martin Shaft
SGRRC005	23.0	38.0	15.0	1.60	Martin Shaft
incl.	25.0	32.0	7.0	3.13	
SGRRC011	46.0	64.0	18.0	0.95	Martin Shaft
incl.	57.0	63.0	6.0	2.23	
SGRRC036	82.0	90.0	8.0	2.20	Martin Shaft
KTN007	68.0	82.0	14.0	1.24	Gum Tree
incl.	73.0	75.0	2.0	2.04	
and	77.0	80.0	3.0	2.21	
KTN007	96.0	100.0	4.0	0.76	



Hudsons Prospect Group – Multiple Walk-up Drill Targets

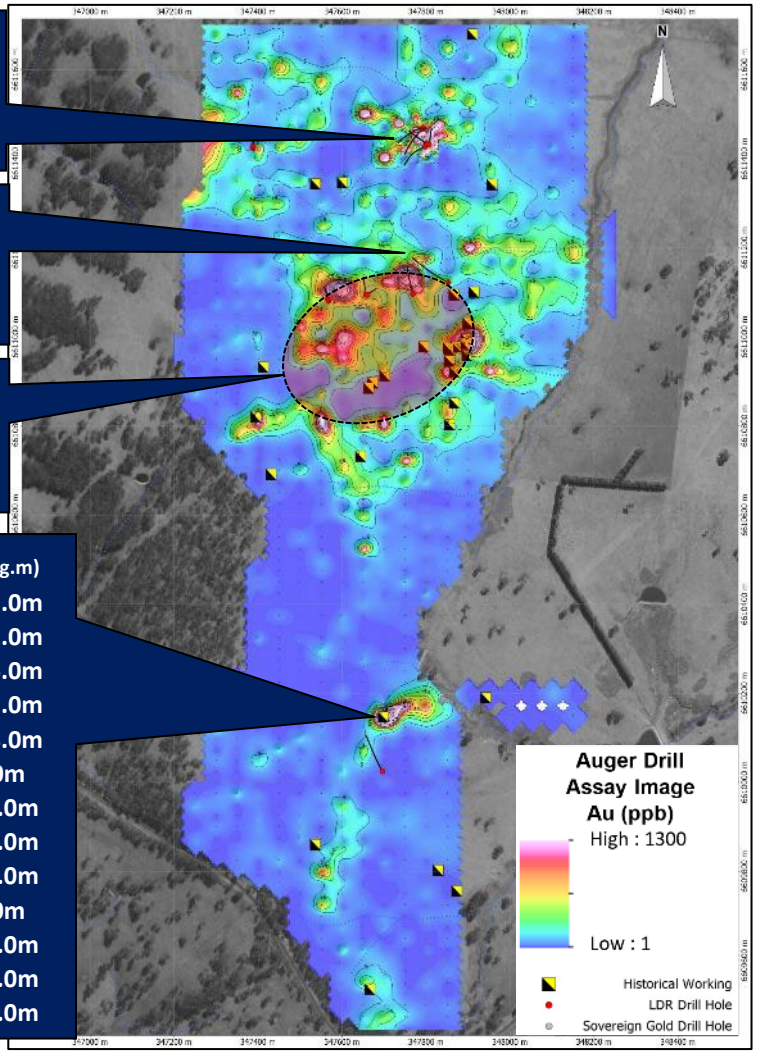


Gumtree Prospect
KTN007: 14.0m @ 1.24 g/t Au from 68m
KTN005: 10.0m @ 1.32g/t Au from 9m
KTN006: 16.0m @ 0.79g/t Au from 10m

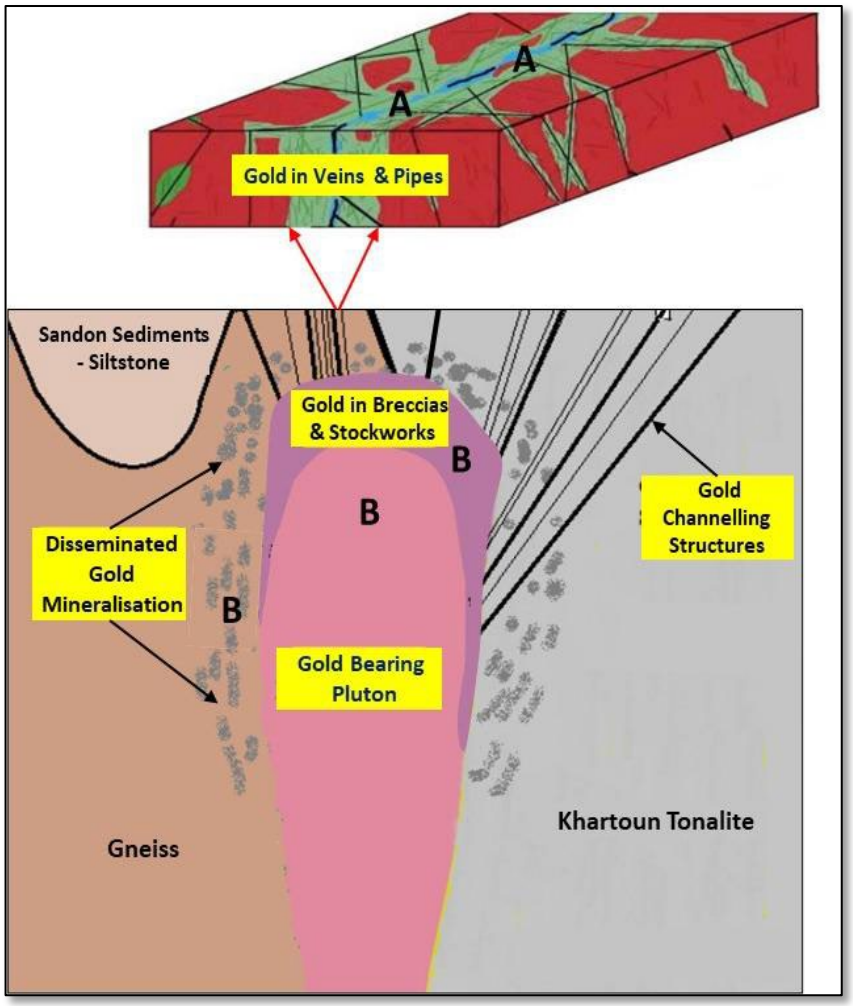
Dyke/Gracie Prospects
KTN010: 15.0m @ 2.09g/t Au from 12m
KTN011: 5.0m @ 1.04 g/t Au from 16m
KTN012: 6.0m @ 0.75g/t Au from 39m

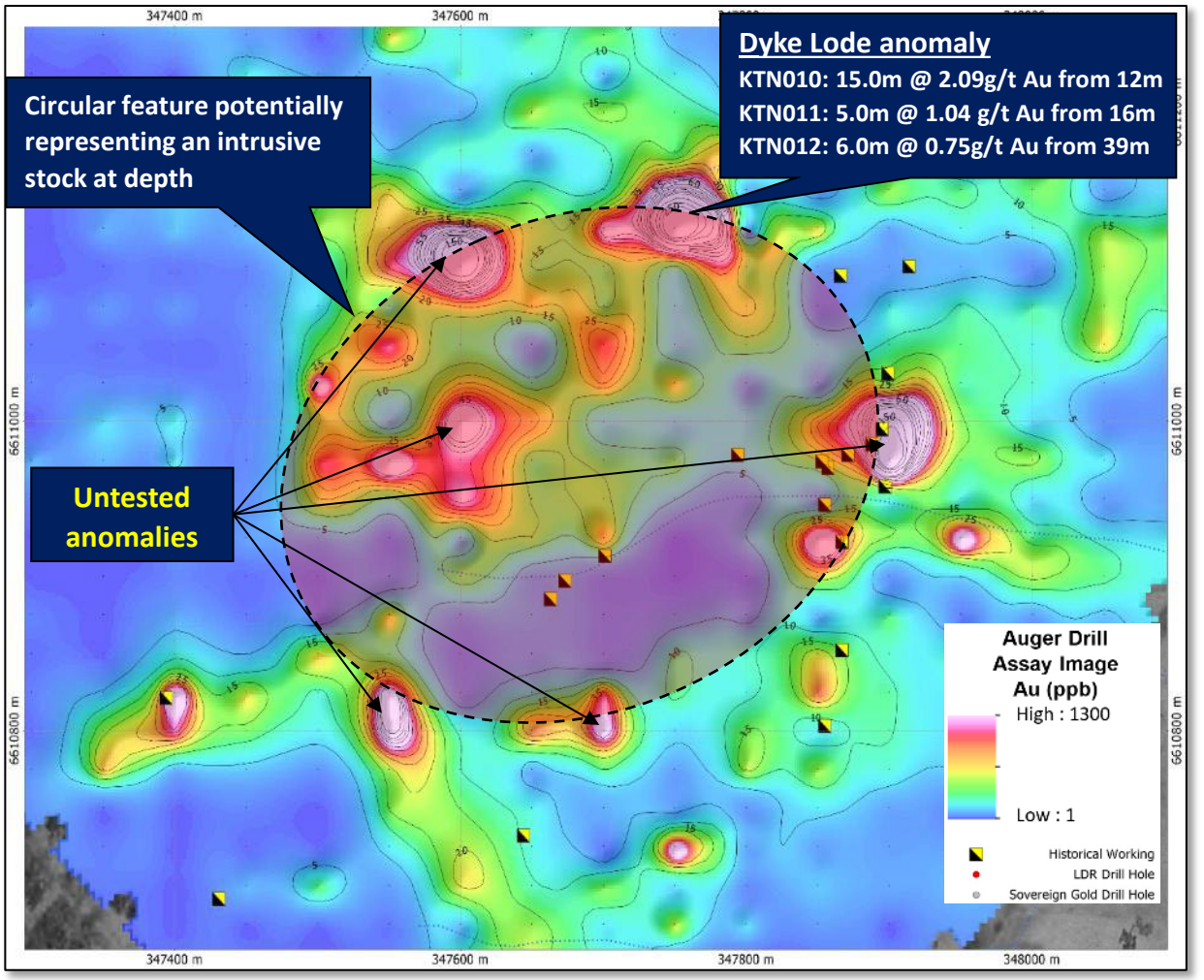
Circular feature potentially representing an intrusive stock at depth

Martins Shaft Prospect (intercepts > 24 g.m)
SGRDD002: 26.0m @ 2.80 g/t Au from 15.0m
SGRDD004: 18.0m @ 3.51 g/t Au from 52.0m
SGRDD014: 20.0m @ 2.33 g/t Au from 16.0m
SGRDD008: 24.0m @ 1.88 g/t Au from 73.0m
SGRDD010: 35.0m @ 1.10 g/t Au from 78.0m
SGRRC004: 24.0m @ 1.60 g/t Au from 4.0m
SGRRC017: 26.0m @ 1.20 g/t Au from 76.0m
SGRRC003: 29.0m @ 1.21 g/t Au from 25.0m
SGRRC003: 33.0m @ 0.91 g/t Au from 29.0m
SGRRC001: 27.1m @ 1.06 g/t Au from 0.0m
SGRRC006: 17.0m @ 1.61 g/t Au from 35.0m
SGRRC035: 22.0m @ 1.15 g/t Au from 90.0m
SGRRC005: 15.0m @ 1.60 g/t Au from 23.0m



Hudsons Prospect Group – Walk-up Drill Targets & Potential at Depth





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