



More Shallow High-Grade Gold-Tungsten Intercepts at Firetower

Follow-up drilling to commence next quarter

Highlights

- Latest assaying results from re-sampling of **historical drill core** confirms **shallow high-grade gold-tungsten mineralisation** including:
 - **2019FTD011**
 - **10.0m @ 2.64g/t Au, 0.19% WO₃** from 63.0m, including:
 - **4.0m @ 2.75g/t Au, 0.46% WO₃**, 0.07% Co, 0.02% Cu from 69.0m
 - **2019FTD012**
 - **17.0m @ 1.65g/t Au, 0.17% WO₃** from 76.0m, including:
 - **2.0m @ 2.41g/t Au, 0.58% WO₃**, 0.17% Co, 0.18% Cu from 78m, and
 - **2.0m @ 4.09g/t Au, 0.55% WO₃**, 0.04% Co, 0.12% Cu from 88
 - The mineralised intersections in 2019FTD011 and 2019FTD012 are up-dip of previously reported high-grade polymetallic mineralisation¹, which extends to a depth of approximately 150 metres from surface, including:
 - **2019FTD007E**
 - **17.0m @ 2.3g/t Au, 0.73% WO₃**, 0.16% Co, 0.16% Cu from 121.0m, including:
 - **1.7m @ 6.64g/t Au, 1.08% WO₃**, 0.13% Co, 0.14% Cu
 - **3.8m @ 2.18g/t Au, 0.88% WO₃**, 0.27% Co, 0.10% Cu, and
 - **5.5m @ 3.27g/t Au, 0.61% WO₃**, 0.24% Co, 0.33% Cu
 - Latest results support the **continuity of high-grade polymetallic mineralisation** and **validate the use of a more accurate analytical technique** to determine tungsten grades in mineralised zones
 - **Mineral Resource modelling underway** with technical support from independent consultants, SRK Consulting (Australasia) Pty Ltd
 - **Follow-up drilling program to test depth extensions of high-grade gold-tungsten zone** approved by Mineral Resources Tasmania
 - **Drilling planned to commence in Q2 2026** with results to feed into maiden Mineral Resource Estimate
 - For further information or to post questions, go to the Flynn Gold Investor Hub at <https://flynngold.com.au/link/epQaXr>

ASX: FG1

ABN 82 644 122 216

CAPITAL STRUCTURE

Share Price: **A\$0.020**

Cash (31/12/25): **A\$3.45M**

Debt: Nil

Ordinary Shares: **608.6M**

Market Cap: **A\$12.2M**

Options

Listed (FG1O): **50.6M**

Listed (FG1OA): **118.7M**

Unlisted Options: **65.5M**

BOARD OF DIRECTORS

Clive Duncan

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Sam Garrett

Technical Director

John Forwood

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COMPANY SECRETARY

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¹ See FG1 ASX Announcement dated 30 October 2025 for full details



JOIN FLYNN GOLD'S INTERACTIVE INVESTOR HUB to interact with Flynn's announcements and updates by asking questions or making comments which our team will respond to where possible

Flynn Gold Limited (ASX: FG1, “Flynn” or “the Company”) is pleased to report new exploration results from the Company’s 100%-owned Firetower Gold-Tungsten Project, located in northwest Tasmania (see Figure 3).

The re-sampling and assaying of selected drill holes using a more accurate laboratory technique to determine tungsten grades in mineralised zones has continued to prove effective, with drill holes 2019FTD011 and 2019FTD012 recording assays of greater than 0.5% WO₃.

The intercept for drill hole 2019FTD011 is shown together with other historical intercepts in the cross-section below (Figure 1), as well as the planned extension to drill hole 2019FTD014, one of three drill hole extensions planned to test for high-grade mineralisation at depth.

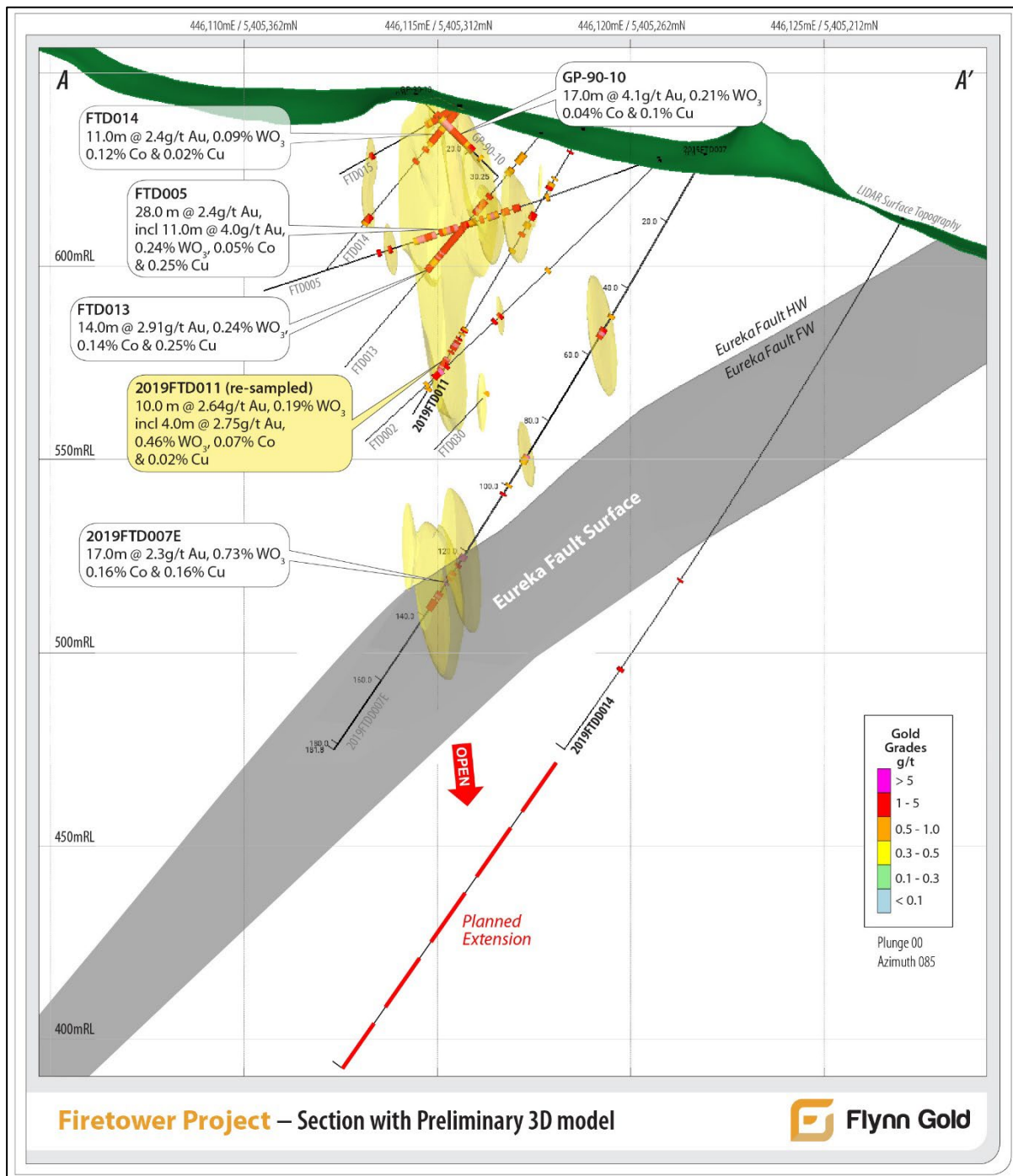


Figure 1 – Cross Section with preliminary 3D model of the Firetower Prospect (looking east)

Managing Director and CEO, Neil Marston commented:

“The Firetower Gold-Tungsten Project in Tasmania is shaping up as an exciting opportunity for the Company at a time when demand for tungsten has seen the price of the critical metal skyrocket by more than 500% in the last 12 months.

“Over the next few months, we intend to undertake further drilling to test the depth extensions of the deposit, which has barely been tested below 100 metres from surface. The deposit sits within the prolific Mount Read Volcanic Sequence, which hosts multiple world-class polymetallic mines such as Rosebery and Mt Lyell.

“At Firetower we have significant indications of gold and tungsten as well as cobalt, copper and zinc mineralisation close to surface over a six-kilometre zone. Our next drilling program will be designed to test depth extensions of the mineralised zone, which has the potential to significantly extend the scale of the mineralised system.

“The Company is progressing technical work aimed at assessing the potential to deliver a maiden Mineral Resource Estimate as soon as possible this year, which will put us in a much stronger position to talk about the potential scale of the project to financiers and investors.”

Historical Drill Core Re-Sampling

The latest assay results are from resampled drill core selected from 11 historical drill holes. Many of these samples had not been assayed previously for tungsten and were undertaken to increase completeness in the database and assist in improving the geological model for the Firetower deposit.

The new assay results were derived from quarter-core sampling of the remaining TT46, NQ or HQ half-core at the Department of State Growth core storage facility in Hobart.

Samples were re-assayed using lithium borate fusion followed by the X-ray fluorescence process (XRF15b method), which provides a total digest suitable for scheelite and other tungsten-bearing minerals, thereby enabling more accurate determination of tungsten grades in mineralised zones.

The resampled drill hole details are shown in Table 1 and significant resampling results together with the original Au and WO₃ assay results are shown in Table 2. The location of mineralised intercepts for holes 2019FTD011 and 2019FTD012 are shown in Figure 2.

Encouragingly when the latest assays for holes 2019FTD011 and 2019FTD012 are compared with historical tungsten assays, the latest results were generally significantly higher, validating the new assay method as a more reliable technique.

The mineralisation at Firetower remains open both along strike and at depth, as shown by selected historical intercepts in Figure 2, highlighting the scope for extensions through future drilling.

Next Steps

Resource Assessment

The Company has engaged reputable global consulting group SRK Consulting (Australasia) Pty Ltd to provide technical support, specifically in:

1. The provision of modelling assistance to Flynn staff (geology and estimation); and
2. Making recommendations for future work requirements to generate a Mineral Resource Estimate for the project.

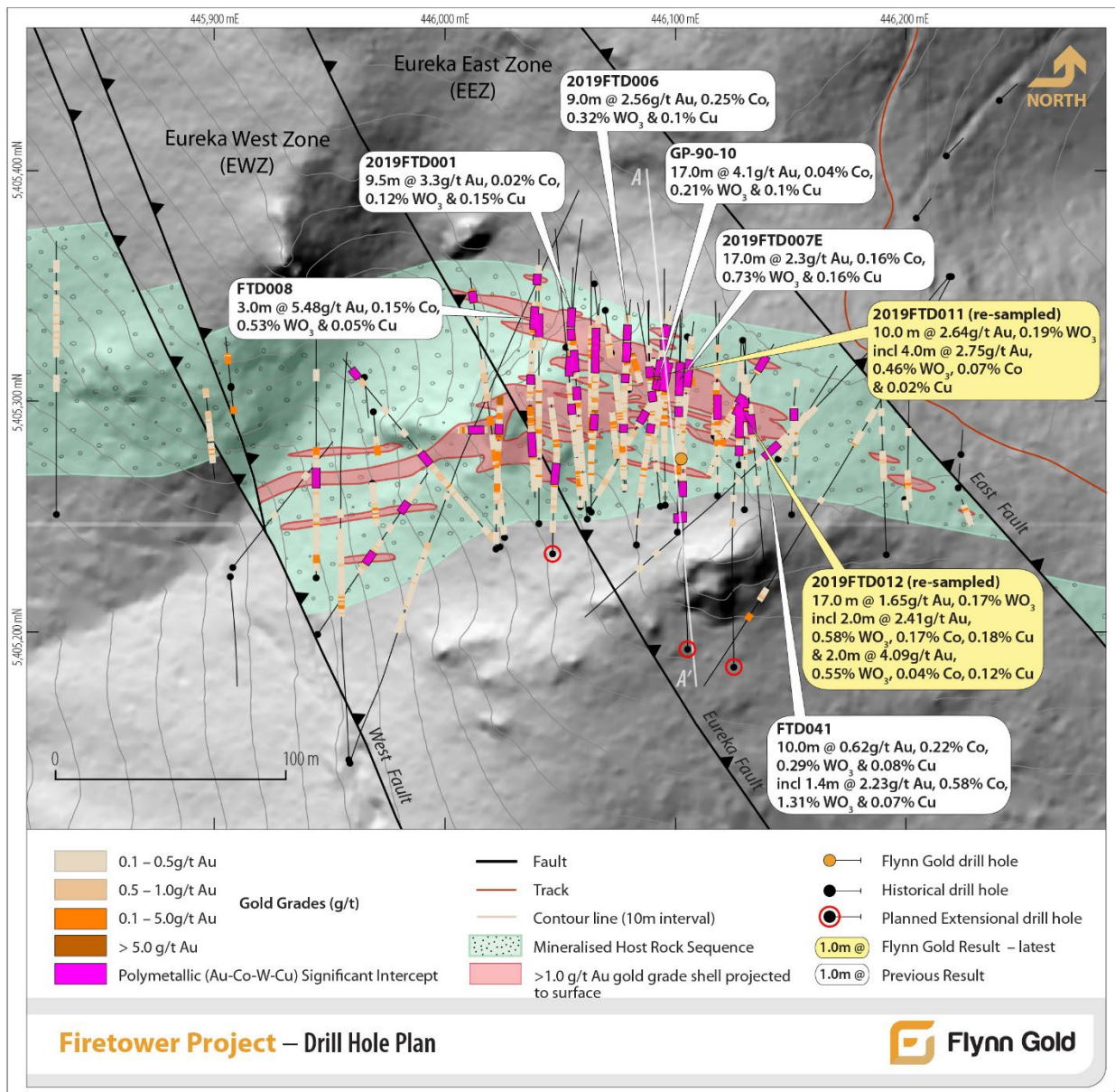


Figure 2 - Firetower Prospect Drill Hole Location Plan.

Metallurgical Testwork

The Company expects that a program of metallurgical testwork including some petrology will be required to enable the Mineral Resource Estimate to be completed.

Flynn staff are engaging with external consultants to define the scope of this work and the amount of samples required.

Diamond Drilling

Drilling permits have been received from Mineral Resources Tasmania (MRT) to extend three of the 2019 drill holes (see Figure 2), with the aim of targeting high-grade mineralisation at a depth of approximately 200m from surface as shown in Figure 1.

A recent site visit identified additional locations from which further drilling can be undertaken following completion of the first three drill holes without the need for significant site works.

The drilling program is planned to commence in the second quarter of 2026.

Firetower Project Background

The Firetower Project (EL26/2004) is located in northwest Tasmania, Australia, and covers an area of 62 square kilometres.

The project lies in the north-eastern end of the highly mineralised Mt Read volcanic sequence, which hosts major polymetallic base metals and gold deposits such as Hellyer and Rosebery, copper-gold deposits such as Mt Lyell and the Henty gold mine (Figure 3)

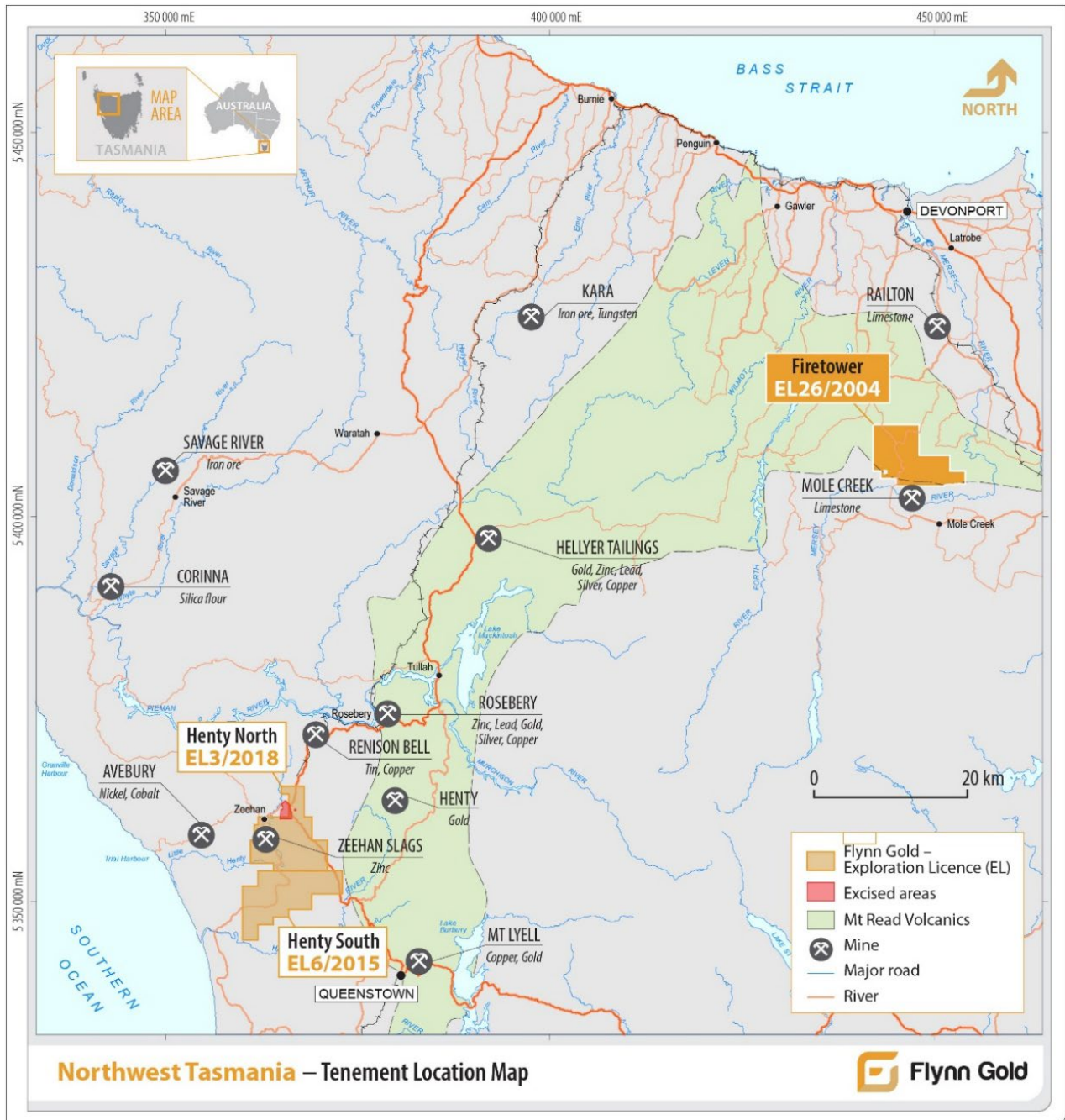


Figure 3 – Location of Flynn Gold’s NW Tasmanian Projects

Historical exploration in the Firetower Project area, beginning in the 1970s, was largely gold focused. Anomalous cobalt and tungsten were noted by previous explorers but generally not followed up due to the gold-focused exploration models applied at the time.

Inconsistent sampling protocols and assay techniques over several historical drilling campaigns led to large gaps in the understanding of the distribution and nature of the polymetallic mineralisation at Firetower.

The polymetallic Au-Co-W-Cu mineralisation at the Firetower Prospect is currently defined over a strike length of 250m and to depths of 150m from surface (open).

The prospect is situated within a highly prospective 6km-long trend between the Firetower West and Firetower East prospects (Figure 4).

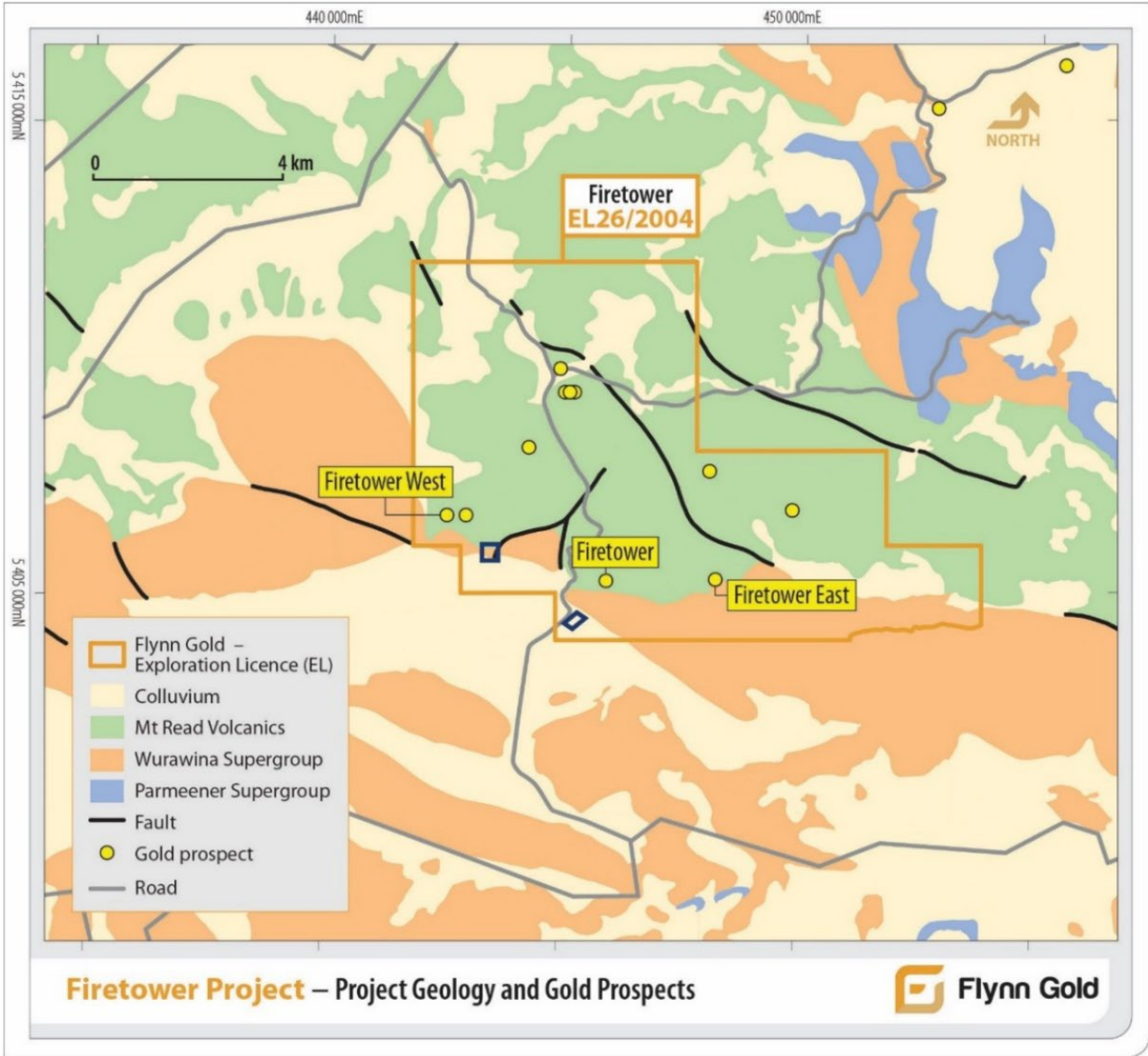


Figure 4 – Firetower Project Simplified Geology and Gold Prospects

These latest assay results continue to demonstrate the polymetallic nature of the mineralisation at Firetower, with the critical metals tungsten, cobalt and copper occurring with gold and potentially representing valuable co-products beyond its established gold endowment.

Importance of Cobalt and Tungsten

Tungsten is considered one of the most critical minerals due to its importance across a wide range of applications in various fields and its inability to be substituted in many of these applications due to its high melting point and hardness.

Global tungsten demand has been rising due to supply side constraints after China initiated export controls in early 2025, driving price growth up by more than 500% in the last 12 months.

Cobalt is another critical mineral with increasing demand as a key manufacturing component in the global shift toward clean technologies. With approximately 70 percent of global cobalt production coming from the Democratic Republic of Congo (DRC), the world is seeking alternative sources of this battery metal, particularly from Tier-1 jurisdictions with strong ESG credentials such as Australia.

In October 2025 the government of the DRC imposed a quota system that will govern mined output and exports until at least 2027.

The association of gold with these metals adds significant potential value to the project, broadening its economic and strategic importance.

Approved by the Board of Flynn Gold Limited.

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Appendix I

Table 1: Re-sampled drill hole collar details (this announcement), Firetower prospect

Hole ID	Hole Type	Hole Depth (m)	Easting	Northing	RL	Dip	Azimuth UTM
GP-90-03	DD	24.6	446029	5405287	599	-65	89
GP-90-05	DD	30.3	446092	5405339	632	-50	174
GP-90-07	DD	30.95	446095	5405294	634	-51	174
GP-90-17	DD	30.35	445991	5405264	560	-55	174
FTD004	DD	153	446048	5405241	591	-45	354
FTD005	DD	108.1	446118	5405255	628	-20	360
FTD006	DD	117	446141	5405259	637	-45	360
FTD007	DD	107.5	446086	5405252	613	-15	360
FTD011	DD	138.7	445966	5405223	538	-30	360
2019FTD011	DD	86.2	446125	5405275	635	-60	360
2019FTD012	DD	142.7	446152	5405253	640	-60	360

Table 2: Significant Polymetallic Mineralised Intercepts for Firetower Re-Sampled Drill Holes

Hole ID	From (m)	To (m)	Interval (m)	Au g/t		WO ₃ %		Co %	Cu %
				Original	Latest	Original	Latest		
2019FTD011	63	73	10.0	3.12	2.64	0.12	0.19	0.1	0.08
<i>Including</i>	69	73	4.0	3.47	2.75	0.29	0.46	0.07	0.02
2019FTD012	76	93	17.0	1.51	1.65	0.07	0.17	0.05	0.07
<i>Including</i>	78	80	2.0	2.21	2.41	0.24	0.58	0.17	0.18
<i>and</i>	88	90	2.0	2.99	4.09	0.13	0.55	0.04	0.12
GP-90-03	24.0	24.6	0.6(EOH)	0.65	0.88	-	0.138	0.02	0.01
GP-90-05	20.0	21.0	1.0	3.75	1.76	-	0.126	0.24	0.03
GP-90-07	27.0	28.0	1.0	0.64	0.77	-	0.233	0.02	0.01
GP-90-17	18.0	29.0	No Significant Tungsten Interval						
FTD004	45.0	46.0	1.0	1.31	2.86	-	0.144	0.05	<0.005
FTD005	38.0	55.0	No Significant Tungsten Interval						
FTD006	32.0	40.0	No Significant Tungsten Interval						
FTD007	72.0	73.0	1.0	0.64	0.85	-	0.187	0.01	0.04
FTD011	44.0	45.0	1.0	0.77	1.35	-	0.220	0.19	0.27
	63.0	65.0	2.0	1.70	1.10	-	0.297	0.32	0.31

About Flynn Gold

Flynn Gold is an Australian mineral exploration company with a portfolio of projects in Tasmania (see Figure 5) The Company has ten 100% owned tenements located in northeast Tasmania which are highly prospective for gold as well as tin/tungsten.

The Company also has the Henty zinc-lead-silver project on Tasmania's mineral-rich west coast and the Firetower gold and critical metals project located in northern Tasmania.

Flynn has also established a portfolio of gold-lithium exploration assets in the Pilbara and Yilgarn regions of Western Australia.

For further information regarding Flynn Gold please visit the ASX platform (ASX: FG1) or the Company's website www.flynngold.com.au.

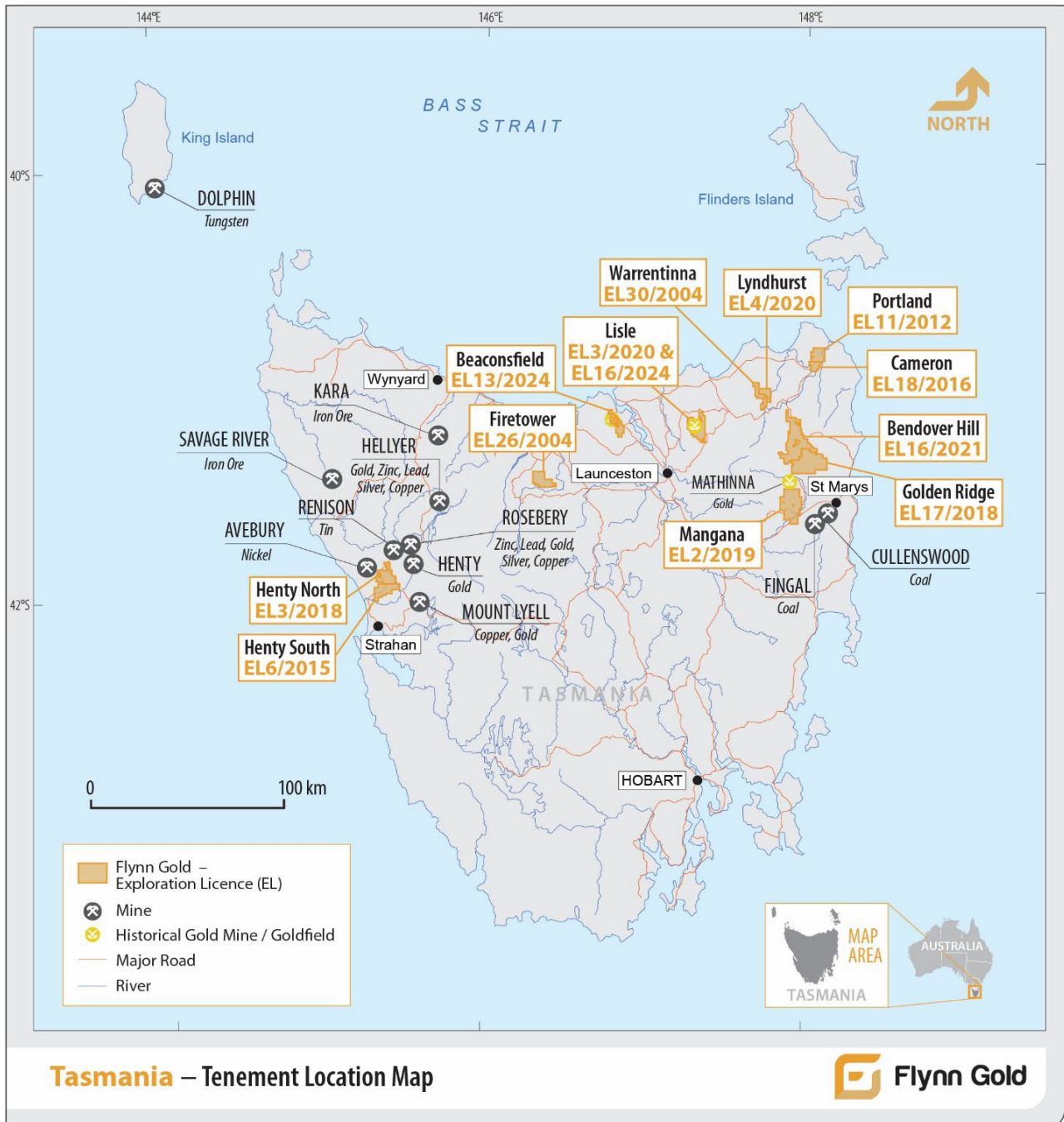


Figure 5 – Location of Flynn Gold tenements in Tasmania.

In accordance with Listing Rule 5.23.2, the Company confirms in this subsequent public report that it is not aware of any new information or data that materially affects the information included in any previous market announcements.

Competent Person Statement

The information in this ASX Announcement that relates to Exploration Results is based on information compiled by Mr Sean Westbrook, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Westbrook is a consultant to Flynn Gold and is a shareholder in Flynn Gold. Mr Westbrook has sufficient experience that is 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'. Mr Westbrook consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

This announcement includes information that relates to Exploration Results prepared and first disclosed under the JORC Code (2012) and extracted from the Company's previous ASX announcements as noted, and the Company's Prospectus dated 30 March 2021. Copies of these announcements are available from the ASX Announcements page of the Company's website: www.flynnngold.com.au.

Forward Looking and Cautionary Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated or anticipated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements.

References

FG1: ASX Announcement dated 1 December 2022

FG1: ASX Announcement dated 5 June 2023

FG1: ASX Announcement dated 27 October 2023

FG1: ASX Announcement dated 22 January 2024

FG1: ASX Announcement dated 26 March 2024

FG1:ASX Announcement dated 1 October 2025

FG1:ASX Announcement dated 30 October 2025

JORC Code Table 1 for Exploration Results – Firetower Project

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p>	<p>Sampling relates to re-sampling of historical diamond drill core from the MRT core library (Tasmania).</p> <p>Quarter-core samples were collected from TT46, NQ and HQ core over selected intervals.</p> <p>Sampling intervals (0.3m to 1.3m) were defined by geological boundaries.</p> <p>Sampling is considered representative of the mineralised zones.</p> <p>Tungsten was analysed using XRF15b, a total digest method appropriate for scheelite-bearing mineralisation.</p> <p>Samples are considered representative of the mineralised intervals. All samples were collected by qualified geologists or under geological supervision.</p>
Drilling techniques	<p><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).</i></p>	<p>Historical drilling was completed using diamond core methods (TT46, NQ and HQ).</p> <p>Core orientation and use of triple tube are not recorded.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>No detailed recovery records are available. Visual inspection indicates generally good recovery.</p> <p>Comparable drilling at the project typically achieved 95–100% recovery.</p> <p>No relationship between recovery and grade has been identified.</p>
Logging	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>All relevant drill core was logged for lithology, alteration, mineralisation and veining.</p> <p>Logging is qualitative and supported by core photography.</p> <p>Logging is considered sufficient to support geological interpretation and future Mineral Resource studies.</p>
Subsampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i></p>	<p>Core was cut using a core saw and quarter-core samples collected.</p> <p>Sample intervals were typically 0.5–1.0m and constrained by geological boundaries.</p> <p>Sample preparation followed industry standard procedures.</p> <p>Sample sizes are considered appropriate for the style of mineralisation.</p> <p>No field duplicates were collected due to limited core availability.</p>

Criteria	JORC Code explanation	Commentary
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></p>	<p>Samples were analysed at ALS Burnie for Au by fire assay (AU-AA26) and for multi-elements including W by XRF15b (lithium borate fusion).</p> <p>The XRF15b method provides total digestion suitable for tungsten-bearing minerals.</p> <p>QA/QC included insertion of certified reference materials and blanks at regular intervals.</p> <p>Results demonstrate acceptable accuracy and precision.</p>
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Significant intersections have been reviewed by company personnel and the Competent Person.</p> <p>Assay data was received directly from the laboratory and stored in a validated database.</p> <p>No adjustments have been made other than conversion of W to WO₃ and length-weighted averaging.</p> <p>No twinned holes have been completed.</p>
Location of data points	<p><i>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>Drill hole collars were surveyed using GNSS methods referenced to MGA94 Zone 55.</p> <p>Downhole surveys were completed using electronic survey tools at regular intervals, generally every 30m or less.</p> <p>Survey accuracy is considered adequate for exploration reporting.</p>
Data spacing and distribution	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<p>Drill hole spacing is variable, typically ~40m on section.</p> <p>Data spacing is insufficient to establish Mineral Resource continuity.</p> <p>No compositing has been applied.</p>
Orientation of data in relation to geological structure	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p>	<p>Mineralisation is interpreted to be steeply dipping.</p> <p>Drill hole orientations are considered appropriate for initial testing.</p> <p>True widths are not yet well constrained and no sampling bias is currently identified.</p>
Sample security	<p><i>The measures taken to ensure sample security.</i></p>	<p>Samples were transported to ALS under chain-of-custody procedures.</p> <p>Sample receipt and verification were completed by the laboratory.</p> <p>Sample tracking is recorded digitally.</p>
Audits or reviews	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<p>No external audits have been completed.</p> <p>Internal review of historical data and sampling is ongoing.</p>

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i>	The Firetower Project is located within EL26/2004, an exploration licence held by a wholly owned subsidiary of Flynn Gold Limited. Flynn Gold is not aware of any impediments to exploration.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The project has been explored since the 1970s, including mapping, geochemistry, geophysics and drilling. A total of 131 drill holes (~10,215m) have been completed. Historical programs did not consistently assay tungsten, cobalt or copper. The Competent Person considers the data suitable for exploration targeting but requires further validation.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Firetower Project lies in the central north of Tasmania within equivalents of the Mt Read Volcanics. Mineralisation comprises polymetallic Au-Co-W-Cu hosted in altered volcanoclastic rocks. Mineralisation occurs as veins, breccias and replacements with associated sulphides. The system may be intrusive-related but remains under investigation.
Drillhole information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i> <ul style="list-style-type: none"> • easting and northing of the drillhole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar • dip and azimuth of the hole • downhole length and intersection depth • hole length. <i>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.</i>	Relevant drill hole collar details and intercepts are reported in Tables 1 and 2. Information provided is considered sufficient for understanding the reported results.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intersections 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.</i>	Intercepts are reported as length-weighted averages. A cut-off of 0.3 g/t Au with $\geq 0.1\%$ Co and/or $\geq 0.1\%$ WO ₃ has been applied. Internal dilution of up to 5m has been allowed where geological reasonable. No top-cutting has been applied and no metal equivalents are reported.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intersection lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. “downhole length, true width not known”).</i></p>	<p>Downhole lengths are reported.</p> <p>True widths are not known but are estimated to be approximately 75–95% of reported intervals.</p>
Diagrams	<p><i>Appropriate maps and sections (with scales) and tabulations of intersections 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.</i></p>	<p>Appropriate maps, sections and drill hole location plans are included to support interpretation of results.</p>
Balanced reporting	<p><i>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.</i></p>	<p>The Company considers the results to be reported in a balanced manner, including both high- and lower-grade intercepts.</p>
Other substantive exploration data	<p><i>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.</i></p>	<p>Previous exploration includes geophysics, geochemistry and drilling.</p> <p>A mineralised trend of approximately 6km strike has been identified.</p> <p>No bulk sampling or metallurgical testwork has been completed.</p>
Further work	<p><i>The nature and scale of planned further work (e.g. 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.</i></p>	<p>Planned work includes drill hole extensions and further re-sampling to test continuity and extensions of mineralisation.</p> <p>Additional studies are being planned to support ongoing evaluation of the project, including mineralogical and metallurgical studies.</p>