



## Henty Silver-Lead-Zinc Project

# High-Grade Silver in First Hole at Silver King Mine, Tasmania

ASX: FG1

ABN 82 644 122 216

### CAPITAL STRUCTURE

Share Price: A\$0.02

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

Non-Executive Chair

Neil Marston

Managing Director and CEO

Sam Garrett

Technical Director

John Forwood

Non-Executive Director

### COMPANY SECRETARY

Mathew Watkins

### CONTACT

Suite 2, Level 11  
385 Bourke Street  
Melbourne VIC 3000

info@flynngold.com.au  
www.flynngold.com.au

## Highlights

- **Exceptional high-grade silver (up to 2,450g/t Ag) and base metal mineralisation** recorded in assay results for the first diamond drillhole at Flynn Gold's Silver King prospect located near Zeehan in Western Tasmania.
- Significant intercepts in drill hole SKDD001 include:
  - **1.0m @ 1,020g/t (33oz/t) Ag, 15.2% Pb, 4.7% Zn, 0.45% Cu, 0.39% Sb and 0.05 g/t Au** from 101.0 m; including:
    - **0.4m @ 2,450g/t (79oz/t) Ag, 29.5% Pb, 9.0% Zn, 1.1% Cu, 0.95% Sb, and 0.1g/t Au** from 101.2m.
- SKDD001 represents the **first hole drilled adjacent to the historical Silver King mine in approximately 80 years.**
- **Drilling is ongoing** along the 1.6km long Silver King Mine trend with **three drill holes now completed** and a fourth recently commenced.
- **Additional assay results pending** from SKDD001 and all other holes.
- Field mapping and sampling programs are ongoing.
- For further information or to post questions, go to the Flynn Gold Investor Hub at <https://flynngold.com.au/link/yVQYaP>

**Flynn Gold Limited (ASX: FG1) ("Flynn" or "the Company")** is pleased to announce the first assay results from its maiden diamond drilling program at the Silver King Prospect, part of the 100%-owned Henty Silver-Lead-Zinc Project located near Zeehan in Western Tasmania.

This announcement follows the Company's release on 20 February 2026 confirming the commencement of the first modern drill testing at the historical Silver King mine in approximately 80 years. The program is targeting down-plunge and strike extensions of historically mined high-grade silver-lead-zinc mineralisation along the 1.6km Silver King mine trend.

Flynn's Henty Project covers many historical silver-lead-zinc deposits and mines as well as mineralised zones discovered by more recent exploration, highlighting the exception prospectivity of the project area (see Figure 1).



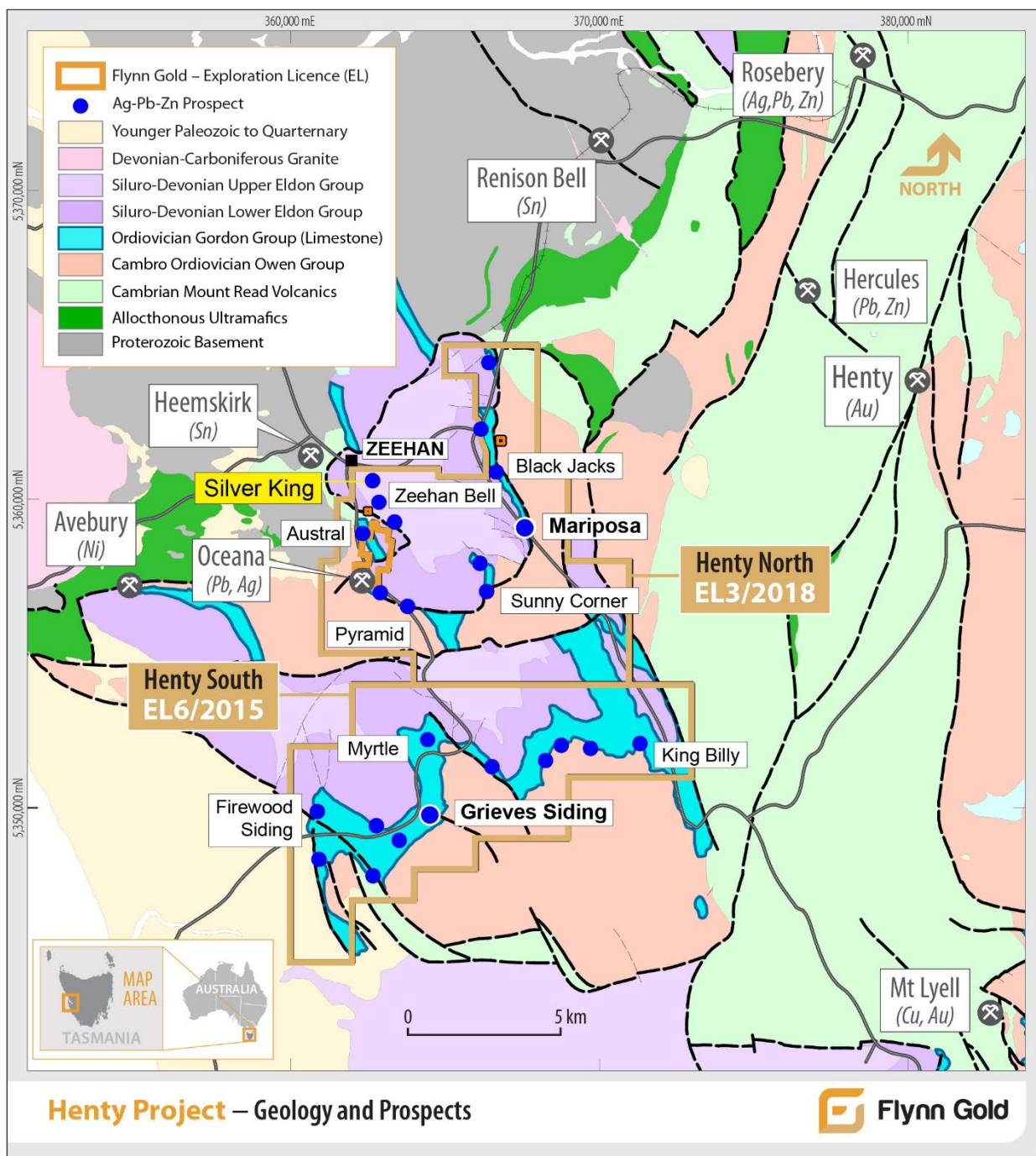
**JOIN FLYNN GOLD'S INTERACTIVE INVESTOR HUB** to interact with Flynn's announcements and updates by asking questions or making comments which our team will respond to where possible

**Managing Director and CEO Neil Marston** commented:

“Receiving this first high-grade result from our maiden hole at Silver King is an exceptional start to the program. It demonstrates the potential for the historically mined mineralisation to continue at depth along the Silver King Mine Trend, which runs for 1.6 kilometres through our licence.

“Flynn’s Henty Project contains a multitude of high-grade silver-lead-zinc targets, mostly associated with historical mine workings, which we are progressively exploring.

“We look forward to completing the remaining holes over the coming weeks and receiving further assays to better understand the scale and continuity of this exciting high-grade silver-lead-zinc system.”



**Figure 1 – Henty Project Geology and Prospect.**

## Silver King Mine Trend Drilling

Diamond drilling at the Silver King Mine trend commenced in late February and has progressed well with three holes (SKDD001-003) completed to date for 610.5m, and a fourth hole (SKDD004) currently underway (see Figure 2 and Table 1 for details).

This maiden drilling effort by Flynn has concentrated at two historical mining centres along the trend, namely the historical Silver King and South King – Zeehan Bell mines, located approximately 1km apart. The Silver King Mine trend comprises a north-northwest striking zone of steeply dipping silver-rich galena-sphalerite fissure veins extending for approximately 1.6km between the historical Sunrise and Silver King mines.

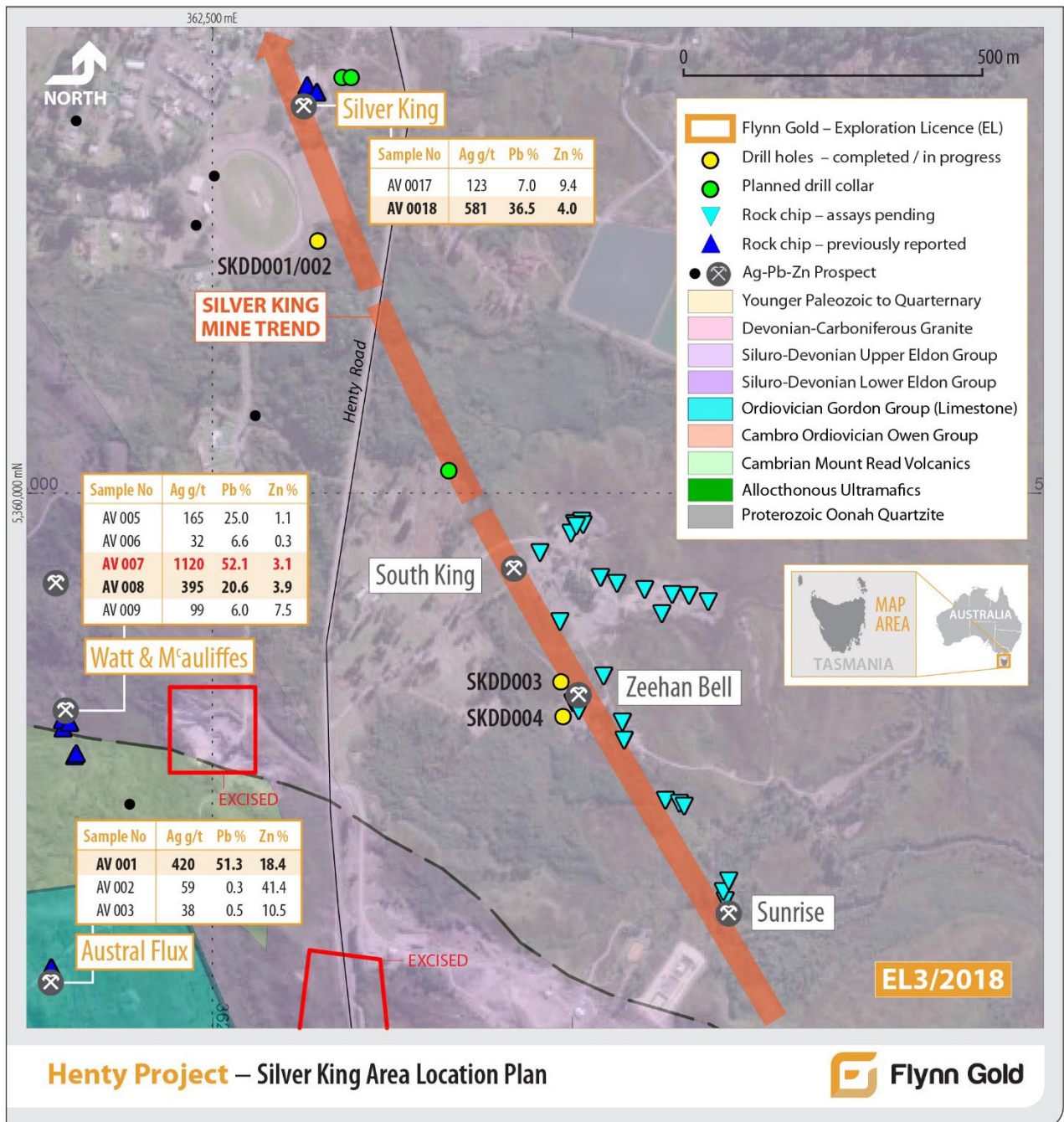


Figure 2 – Henty Project Silver King Area Location Plan.

The first assay results from the drilling program have been received. The results represent assays from partial sampling of diamond drill hole SKDD001, which was prioritised for sampling and assay following visual observation of semi-massive to massive galena-sphalerite mineralisation zones on the drill core.

SKDD001 was designed to test the southern extension of high-grade silver-lead ore shoots below the historical Silver King mine workings, and to provide geological data relating to the orientation of structures, veining and mineralisation (Figure 3).

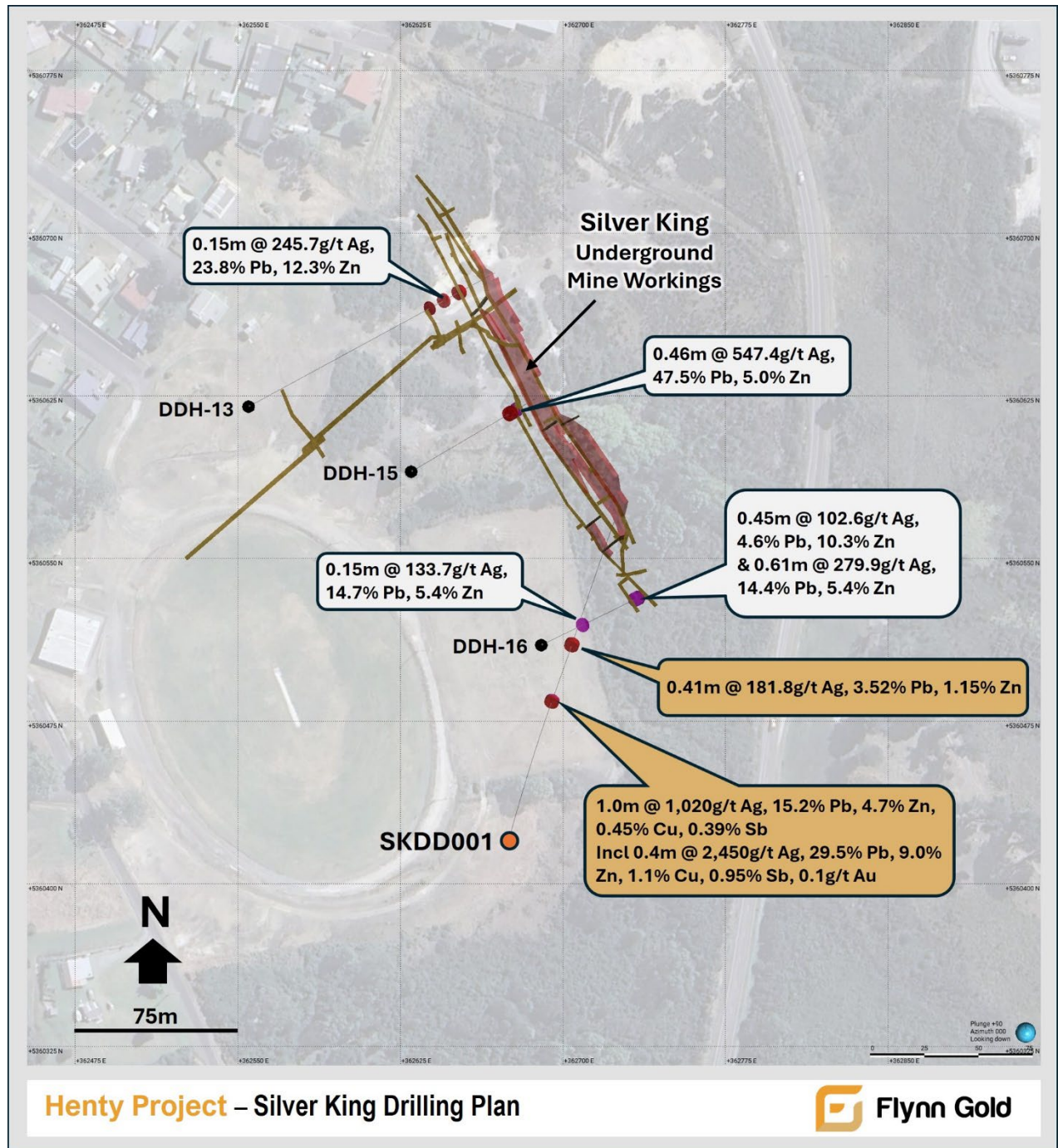


Figure 3 – Henty Project Silver King Drill Hole Location Plan.

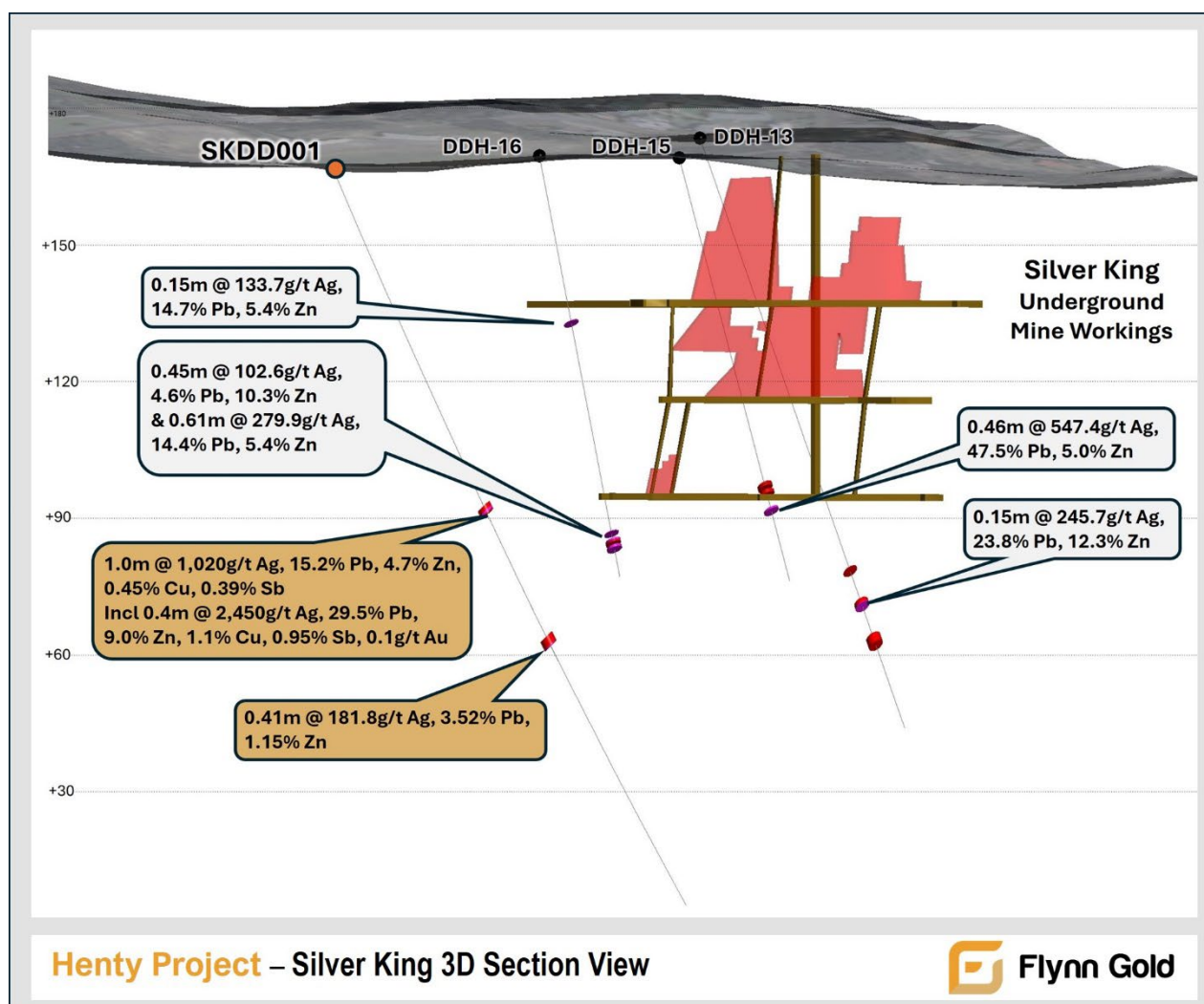
SKDD001 successfully intersected zones of structurally controlled sulphide-carbonate veining (see Table 2 for full details) with the best significant mineralised intercepts including:

**SKDD001:**

- **1.0m @ 1,020g/t (33oz/t) Ag, 15.2% Pb, 4.7% Zn, 0.45% Cu, 0.39% Sb and 0.05 g/t Au** from 101.0 m; including
  - **0.4m @ 2,450g/t (79oz/t) Ag, 29.5% Pb, 9.0% Zn, 1.1% Cu, 0.95% Sb, and 0.1g/t Au** from 101.2m

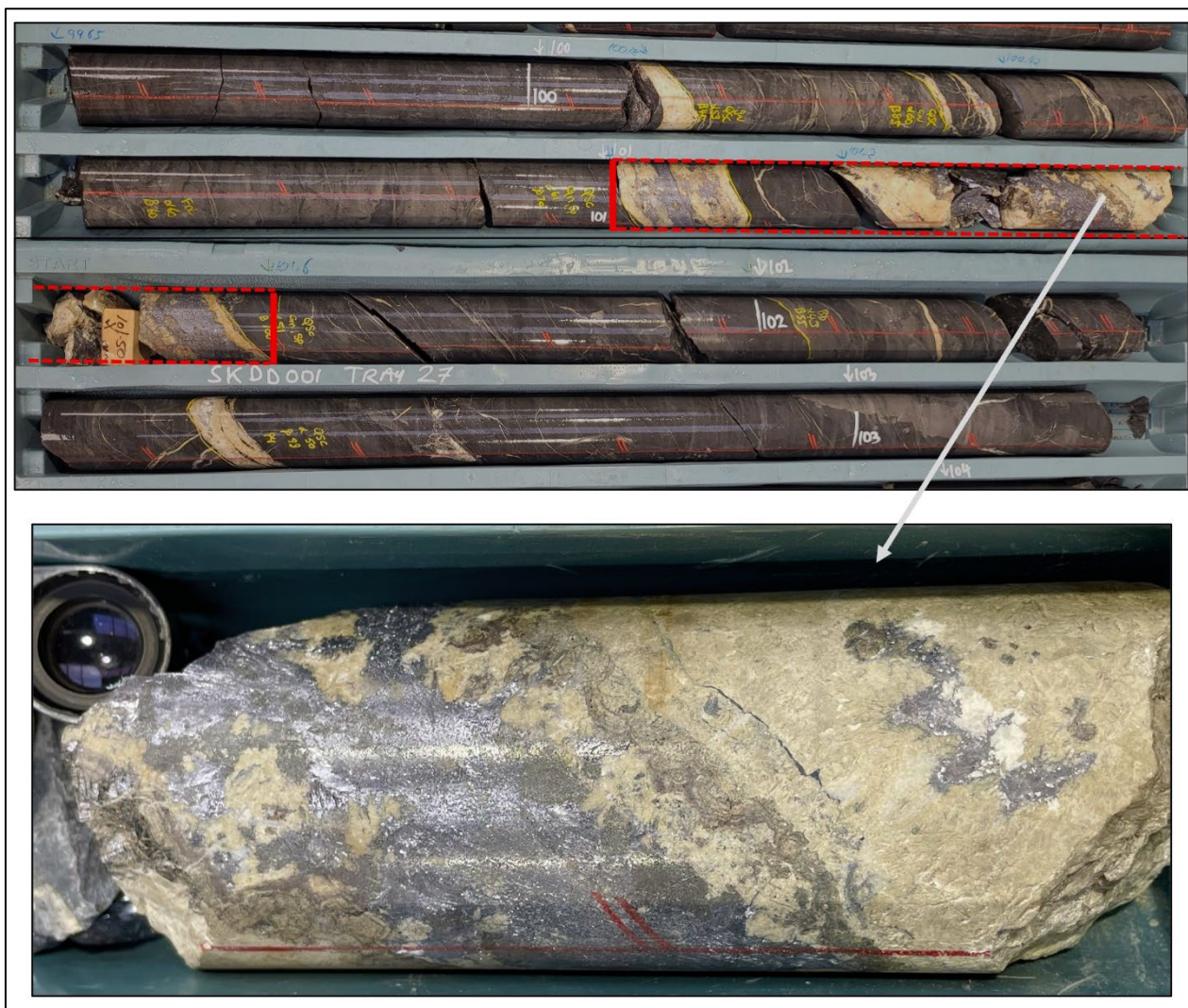
The overall grade and width of the SKDD001 mineralised intercepts are consistent with that reported from historical mine records at Silver King.

High-grade ore was reported to grade approximately 25–45oz/t (780–1,400g/t) silver at Silver King, while locally reported grades of up to 100oz/t (3,110g/t) silver were reported<sup>1</sup> from high-grade shoots at South King mine, where drilling is now in progress.



**Figure 4** – Silver King prospect 3D section view, looking towards 285° (WNW).  
Historical workings shown (stoped in red, development in brown).

<sup>1</sup> Waller, G.A., 1904. Report on the Zeehan silver-lead mining field, *Dept. Mines Tasmania Rep.* OS 224



**Figure 5** – SKDD001 high-grade silver-lead-zinc mineralisation zone (101.0-101.6m) with visible galena-sphalerite.

## Next Steps

Drilling is continuing at the Silver King and South King prospects as part of a staged diamond drilling program of up to six holes for approximately 1,200m.

Further assay results from SKDD001 and the remaining completed holes (SKDD002 and SKDD003) are expected in the coming weeks and will be released as they become available.

The Company is also progressing field mapping and surface geochemical sampling programs along the broader 1.6km Silver King Mine trend. Results from these programs, together with the new drilling data, will be integrated into the geological model to refine targets and guide future exploration activities at the Henty Silver-Lead-Zinc Project.

Following completion of the initial drilling along the Silver King Mine trend, the rig will move to the Grieves Siding prospect at Henty South for a short 1-hole drill program.

**Table 1: Drill Hole Collar Details**

Hole ID	Prospect	Easting	Northing	RL	Dip	Azimuth	Hole Depth (m)
SKDD001	Silver King	362675	5360420	167	-50	15	224.6
SKDD002	Silver King	362675	5360420	167	-60	68	200.6
SKDD003	South King	363077	5359696	166	-55	10	185.3
SKDD004	South King	363080	5359635	166	-70	50	In-Progress

*Note: Collar positions are yet to be accurately surveyed*

**Table 2: Significant Mineralised Intercepts, SKDD001 (this announcement).**

Hole ID	From (m)	To (m)	Interval (m)	Ag (g/t)	Pb (%)	Zn (%)	Cu (%)	Sb (%)	Au (g/t)
SKDD001	100.08	102.0	1.92	535	8.3	2.5	0.23	0.21	0.03
including	101.0	102.0	<b>1.0</b>	<b>1020</b>	<b>15.2</b>	<b>4.7</b>	<b>0.45</b>	<b>0.39</b>	<b>0.05</b>
including	101.2	101.6	<b>0.4</b>	<b>2450</b>	<b>29.5</b>	<b>9.0</b>	<b>1.1</b>	<b>0.95</b>	<b>0.10</b>
SKDD001	139.68	142.15	2.47	35.19	0.90	1.18	0.006	0.004	0.01
including	141.74	142.15	0.41	181.8	3.52	1.15	0.01	0.01	0.01

*Note: Intervals are reported as downhole width. True width is not yet determined.*

Approved by the Board of Flynn Gold Limited.

**For more information contact:**

Neil Marston  
 Managing Director & CEO  
 +61 3 9692 7222  
[info@flynngold.com.au](mailto:info@flynngold.com.au)

Nicholas Read  
 Media & Investor Relations  
 +61 (0) 419 929 046  
[nicholas@readcorporate.com.au](mailto:nicholas@readcorporate.com.au)

## About Flynn Gold Limited

Flynn Gold is an Australian mineral exploration company with a portfolio of projects in Tasmania (see Figure 6) The Company has ten 100% owned tenements located in northeast Tasmania which are highly prospective for gold as well as tin and tungsten.

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

Flynn has also established a portfolio of 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](http://www.flynngold.com.au).

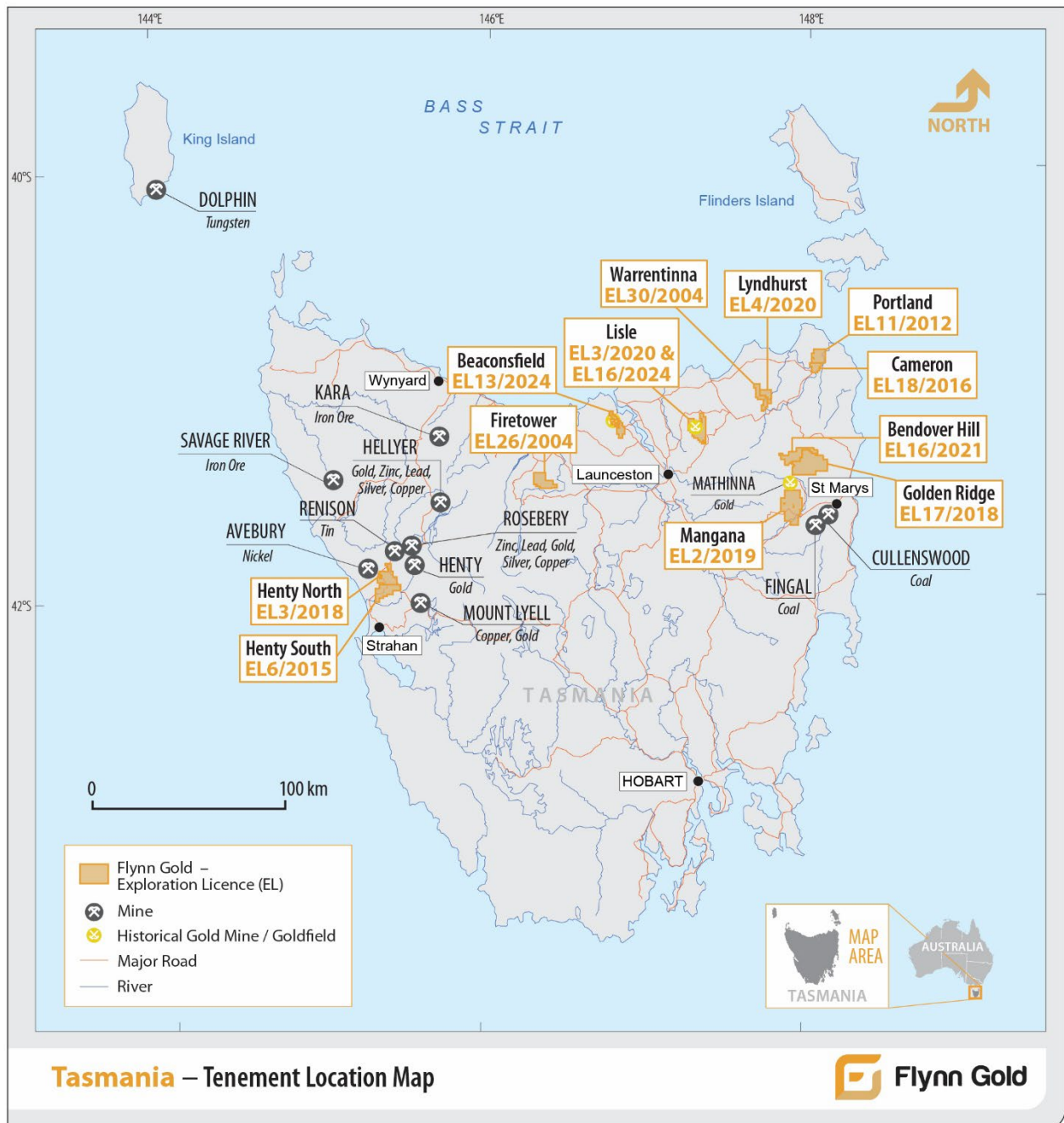


Figure 6 – Location of Flynn Gold tenements in Tasmania.

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, including historical Exploration Results, is based on information compiled and reviewed 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 this announcement of the matters based on his information in the form and context in which they appear.

### **Historical Exploration Results**

This announcement includes historical Exploration Results derived from archived government and company reports relating to mining and drilling conducted in the late 1800s to mid-1900s. These historical Exploration Results are reported in accordance with the JORC Code (2012), with supporting commentary provided in the JORC Code Table 1 included in this announcement.

The original sampling, assaying and drilling procedures were not conducted to modern industry standards and documentation relating to quality control, laboratory methods and sample security is limited. The Competent Person has not independently verified the original assay certificates or laboratory procedures associated with the historical data.

The historical information is presented for the purpose of providing context to exploration targeting and should not be relied upon as an indication of the presence or grade of mineralisation.

### **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 (Prospectus) dated 15 June 2021

FG1:ASX Announcement dated 19 February 2025

FG1:ASX Announcement dated 20 February 2026

# JORC Code Table 1 for Exploration Results

## Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<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>	Sampling relates to diamond drill core from new drill hole SKDD001 at the Silver King prospect Half-core samples were collected from HQ sized core over selected intervals.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Sampling intervals (0.15m to 0.8m) were defined by geological boundaries. Samples are considered representative of the mineralised intervals. Analyses utilised total digest methods appropriate for sulphide mineralisation. All samples were collected by qualified geologists or under geological supervision.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	The mineralisation referenced in this announcement comprises steeply dipping, structurally controlled silver-lead-zinc fissure veins hosted within Silurian Bell Shale. Historical mining grades reflect selectively mined high-grade material from narrow vein shoots. The current drilling program is designed to provide an initial modern test of the mineral system and is not intended to directly validate historical sampling or assaying procedures.
Drilling techniques	<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>	Drilling was completed using triple tube diamond core methods (HQ size) and 3m core barrel. The core was oriented using a Boart Longyear Truecore UPIX tool.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Length based core recovery was measured from reassembled core for every drill run. Data was recorded into a digital RQD spreadsheet which was then uploaded to Flynn Gold's SQL database. Core recovery was considered high (>95%).
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Triple tube diamond core drilling techniques are used. The core recovery is logged for each run of drilling and measured against the drilled length.
	<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>	No relationship has been noticed between sample recovery and grade.

Criteria	JORC Code explanation	Commentary
<b>Logging</b>	<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>	Logging is considered sufficient to support geological interpretation and future Mineral Resource estimation studies.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging is qualitative and supported by core photography.
	<i>The total length and percentage of the relevant intersections logged.</i>	All relevant drill core was logged for lithology, alteration, mineralisation and veining.
<b>Subsampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Core was cut using a core saw and half-core samples collected.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	No non-core samples taken.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The sample preparation technique is considered appropriate for the style of mineralisation and sample type.
	<i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i>	Sub-sampling, sample preparation and quality control followed industry standard procedures.
	<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>	Half core sampling is considered representative and appropriate for the style of mineralisation. No field duplicates were sampled for assaying, however, the remaining half core has been kept in storage should further check sampling be required. Coarse rejects and lab-split samples are retained for potential further QAQC analysis, including check assaying at an independent laboratory.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes are considered appropriate for the style of mineralisation.
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Samples were analysed at ALS laboratories using a four-acid digest with ICP-MS finish (ME-MS61) for silver, base metal, and multi-element determination, and by 30g Fire Assay technique for gold (Au-AA25). Over-range silver, lead, zinc and copper assays were by OG62 and OG62h methods. Four-acid digestion is considered near-total for most base and pathfinder elements but may under-recover elements such as tungsten and tin where they are hosted in resistant mineral phases. Tin and tungsten check assays were done by ME-XRF15b method.
	<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>	No such data is reported in this announcement.
	<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>	QA/QC included insertion of certified reference materials, blanks, and duplicate assays at regular intervals in accordance with industry standard practices. Results demonstrate acceptable accuracy and precision.

Criteria	JORC Code explanation	Commentary
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant intersections have been reviewed by company personnel and the Competent Person.
	<i>The use of twinned holes.</i>	No twinned drill holes have been completed.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Assay data was received directly from the laboratory and stored in a validated electronic database. Original laboratory certificates are stored separately as pdf files.
	<i>Discuss any adjustment to assay data.</i>	The assay data has not been adjusted.
<b>Location of data points</b>	<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>	New drill collar locations (SKDD001) were surveyed using a handheld Garmin 64ST GPS (accuracy +/- 5m).
	<i>Specification of the grid system used.</i>	Grid system used is MGA94 Zone 55.
	<i>Quality and adequacy of topographic control.</i>	Survey accuracy is considered adequate for exploration reporting.
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	The new Exploration Results in this announcement refers to one drill hole (SKDD001). Spacing to the nearest historical drill hole is approximately 45m.
	<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>	Data spacing (new and historical drilling) is considered sufficient to demonstrate the presence of mineralisation but is not adequate to define geological or grade continuity and is insufficient to support Mineral Resource estimation. No Mineral Resource or Ore Reserve estimates are reported in this announcement.
	<i>Whether sample compositing has been applied.</i>	No compositing has been applied.
<b>Orientation of data in relation to geological structure</b>	<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>	Mineralisation is interpreted to be steeply dipping. Drill hole orientations are considered appropriate for initial testing.
	<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>	No sampling bias is currently identified.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	Samples were transported direct to ALS laboratories in Burnie by Flynn Gold staff under chain-of-custody procedures. Sample receipt and verification were completed by the laboratory. Sample tracking is recorded digitally.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No independent audits or reviews have been completed. Internal review and data verification is carried out by the Competent Person. No material issues have been identified.

## Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<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.</i>	<p>The Silver King Prospect is located within Exploration Licence EL3/2018, which is 100% owned by Kingfisher Exploration Pty Ltd, a wholly owned subsidiary of Flynn Gold Limited.</p> <p>The tenement is located near Zeehan in western Tasmania. The licence is in good standing and there are no known material impediments to exploration activities.</p> <p>The area includes historical mine workings associated with late 19th and early 20th century silver-lead mining.</p>
	<i>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>	Flynn Gold is unaware of any impediments for exploration on the granted licences and does not anticipate any impediments to exploration for the area.
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Historical mining along the Silver King Trend occurred from the late 1880s to early 1900s, targeting steeply dipping silver-lead fissure veins. Mining records describe development of underground workings to depths of approximately 76m at Silver King.</p> <p>Limited diamond drilling was completed by North Broken Hill Limited in 1947 beneath the historical workings. The results of this drilling are derived from archived company reports and drill logs.</p> <p>The Company has compiled available historical information from government publications and archived company records for the purpose of exploration targeting. The historical data has not been independently verified to modern industry standards.</p>
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>Mineralisation at the Silver King Trend comprises steeply dipping, structurally controlled silver-lead-zinc fissure veins hosted within Silurian Bell Shale and associated sedimentary units. The hydrothermal vein mineralisation system is related to Devonian aged granitoid intrusives at depth.</p> <p>Mineralisation is characterised by galena and sphalerite occurring within narrow, high-grade shoots developed along north-northwest striking vein structures.</p> <p>The style of mineralisation is consistent with vein-hosted Ag-Pb-Zn systems historically mined in the Zeehan district of western Tasmania, noting that some of these veins transitioned to Sb- and Sn-bearing mineralisation with increasing depths.</p>
<b>Drillhole information</b>	<p><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></p> <ul style="list-style-type: none"> <li>• <i>easting and northing of the drillhole collar</i></li> <li>• <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</i></li> <li>• <i>dip and azimuth of the hole</i></li> <li>• <i>downhole length and intersection depth</i></li> <li>• <i>hole length.</i></li> </ul>	<p>New drill hole information pertaining to the Exploration Results is displayed in table format in the body of the announcement. Information provided is considered sufficient for understanding the reported results.</p> <p>Historical drillhole collar positions, RL, azimuth, dip and downhole depths for the 1947 North Broken Hill drilling program are presented below.</p> <p>Significant historical drill intercepts include:</p> <ul style="list-style-type: none"> <li>• DDH-13: 0.15m @ 245.7g/t Ag, 23.8% Pb, 12.3% Zn from 145.39m</li> <li>• DDH-15: 0.46m @ 547.4g/t Ag, 47.5% Pb, 5.0% Zn from 95.55m</li> <li>• DDH-16: 0.15m @ 133.7g/t Ag, 14.7% Pb, 5.4% Zn from 42.37m</li> <li>• DDH-16: 0.15m @ 177.3g/t Ag, 15.6% Pb, 2.5% Zn from 95.71m</li> <li>• DDH-16: 0.45m @ 102.6g/t Ag, 4.6% Pb, 10.3% Zn from 97.54m</li> <li>• DDH-16: 0.61m @ 279.9g/t Ag, 14.4% Pb, 5.4% Zn from 99.21m</li> <li>• DDH-21: 1.22m @ 133.7g/t Ag, 13.3% Pb, 12.9% Zn from 138.99m</li> <li>• DDH-17: 1.38m @ 37.3g/t Ag, 3.0% Pb, 5.2% Zn from 92.35m</li> </ul>

Criteria	JORC Code explanation	Commentary																																																																													
		<p>Historical drillhole collar positions and orientations are presented below. Coordinate datum is MGA94 Zone 55, azimuth is true, depth units are meters.</p> <table border="1"> <thead> <tr> <th>Hole ID</th> <th>Easting</th> <th>Northing</th> <th>Elevation</th> <th>Dip</th> <th>Azimuth</th> <th>Depth</th> </tr> </thead> <tbody> <tr> <td>DDH-13</td> <td>362555</td> <td>5360620</td> <td>172 -45</td> <td>61.5</td> <td>183.2</td> <td></td> </tr> <tr> <td>DDH-14</td> <td>363015</td> <td>5359800</td> <td>168 -45</td> <td>60.5</td> <td>86.9</td> <td></td> </tr> <tr> <td>DDH-15</td> <td>362630</td> <td>5360590</td> <td>169 -54</td> <td>59.5</td> <td>114.9</td> <td></td> </tr> <tr> <td>DDH-16</td> <td>362690</td> <td>5360510</td> <td>165 -60</td> <td>64</td> <td>106.7</td> <td></td> </tr> <tr> <td>DDH-17</td> <td>363055</td> <td>5359814</td> <td>168 -76</td> <td>60</td> <td>100.6</td> <td></td> </tr> <tr> <td>DDH-18</td> <td>363130</td> <td>5359533</td> <td>160 -45</td> <td>51</td> <td>149.7</td> <td></td> </tr> <tr> <td>DDH-19</td> <td>362995</td> <td>5359885</td> <td>173 -60</td> <td>58</td> <td>156.7</td> <td></td> </tr> <tr> <td>DDH-20</td> <td>363100</td> <td>5359595</td> <td>162 -56</td> <td>57</td> <td>153.6</td> <td></td> </tr> <tr> <td>DDH-21</td> <td>363030</td> <td>5359670</td> <td>166 -50</td> <td>57</td> <td>151.8</td> <td></td> </tr> <tr> <td>DDH-22</td> <td>363125</td> <td>5359880</td> <td>167 -36</td> <td>234</td> <td>152.1</td> <td></td> </tr> </tbody> </table> <p>Collar positions and orientations have been interpreted from archived company reports and historical plans. The accuracy of historical survey data cannot be fully verified.</p>	Hole ID	Easting	Northing	Elevation	Dip	Azimuth	Depth	DDH-13	362555	5360620	172 -45	61.5	183.2		DDH-14	363015	5359800	168 -45	60.5	86.9		DDH-15	362630	5360590	169 -54	59.5	114.9		DDH-16	362690	5360510	165 -60	64	106.7		DDH-17	363055	5359814	168 -76	60	100.6		DDH-18	363130	5359533	160 -45	51	149.7		DDH-19	362995	5359885	173 -60	58	156.7		DDH-20	363100	5359595	162 -56	57	153.6		DDH-21	363030	5359670	166 -50	57	151.8		DDH-22	363125	5359880	167 -36	234	152.1	
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	<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>	Information provided is considered sufficient for understanding the reported results.																																																																													
<b>Data aggregation methods</b>	<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.</i>	<p>New drill intercepts (SKDD001) are reported as length-weighted averages. Significant intervals were calculated using a 10g/t Ag cut-off.</p> <p>Historical drill intercepts are reported as documented in the 1947 North Broken Hill company reports. The only adjustments undertaken for the historical results are the mathematical conversion of interval widths from imperial to metric units and the conversion of silver grades from ounces per tonne (oz/t) to grams per tonne (g/t) for reporting consistency.</p>																																																																													
	<i>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.</i>	Short intercepts of high-grade results that have a material impact on overall intervals are reported as separate (included) intercepts.																																																																													
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are reported in this announcement.																																																																													
<b>Relationship between mineralisation widths and intersection lengths</b>	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	Down hole lengths are reported. Due to the variation of intercept angle with each mineralized interval, true thickness is currently estimated to be approximately 75-90% of sampled thickness.																																																																													
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	<p>The precise relationship between drill hole orientation and vein geometry has not been fully assessed at this early stage of exploration.</p> <p>The current drilling program is designed to assist understanding of the geometry and structural controls of the mineralisation, including vein orientation and true thickness.</p>																																																																													

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	<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>	Intervals are reported as downhole length. True width is not yet determined.
<b>Diagrams</b>	<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>	Appropriate maps, sections and drill hole location plans are included to support interpretation of results. The diagrams are considered sufficient to illustrate the location of historical drilling and the proposed current drilling program.
<b>Balanced reporting</b>	<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>	The Competent Person considers the results to be reported in a practical and balanced manner, including both high- and lower-grade intercepts.
<b>Other substantive exploration data</b>	<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>	Historical mining at Silver King focused on selectively extracted, hand-sorted high-grade vein material. Reported production grades may not be representative of the broader mineralised system or in-situ grade distribution within the vein structures. Historical drilling utilised small diameter core (approximately 22mm), and recovery within mineralised zones is recorded as variable but generally between 75% and 100%. Sampling of historical workings, including in-situ outcrop, mullock, tailings and slag stockpiles, has been completed with assay results pending. These results will be reported separately when available. The current drilling program is designed as an initial proof-of-concept test to improve geological understanding of the nature, geometry and potential grades of mineralisation along the Silver King Mine Trend.
<b>Further work</b>	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	The current drilling program comprises up to six diamond drill holes for approximately 1,200m designed as an initial proof-of-concept test of interpreted depth extensions of mineralisation beneath historical workings at Silver King and South King. The program is staged, with an initial minimum two-hole commitment, and additional drilling contingent upon geological observations and assay results. Further work will be guided by the results of the current drilling program and ongoing geological interpretation.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Maps have been included in the main body of this announcement.