



# Company Update

KSB Gold-Cobalt Development Restart  
and Laverton Gold Exploration

April 2026

ASX:LAT

# Disclaimer

## Disclaimer

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## Competent Person's Statement

The information in this presentation that relates to mineral resource estimates for the K1-3 Projects are extracted from the Company's previous announcement on 26 April 2024 titled "Prospectus". The information in this presentation that relates to mineral resource estimates for the Laverton Gold Project are extracted from the Company's previous announcement on 27 November 2025 titled "Latitude66 executed binding option and JV agreements over Laverton Gold Project". The Company confirms that it is not aware of any new information or data that materially affects the information included in these previous market announcements and the Company confirms that all material assumptions and technical parameters underpinning the mineral resource estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.

The information in this announcement relating to production targets and financial forecasts (derived from production targets) in relation to the KSB Project are extracted from the Company's previous announcement on 25 March 2025 titled "KSB Project Scoping Study Confirms Highly Economic Standalone Gold-Cobalt Operation". The Company confirms that all material assumptions underpinning those production targets and financial forecasts continue to apply and have not materially changed.

The information in this presentation that relates to exploration results for the Laverton Gold Project are extracted from the Company's previous announcements on 27 November 2025 titled "Latitude66 executed binding option and JV agreements over Laverton Gold Project" and 20 January 2026 titled "Drilling Deliver Wide High-Grade Gold at Laverton Gold Project". The Company confirms that it is not aware of any new information or data that materially affects the information included in these previous market announcements relating to exploration results. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.



# Corporate Snapshot

**\$0.16**

Share Price

(8 April 2026)

**181.7m**

Shares on Issue

**\$29.1m**

Market Cap

**\$3m**

Cash

(8 April 2026)

**\$26.1m**

Enterprise Value

**11.9m**

Unlisted Options

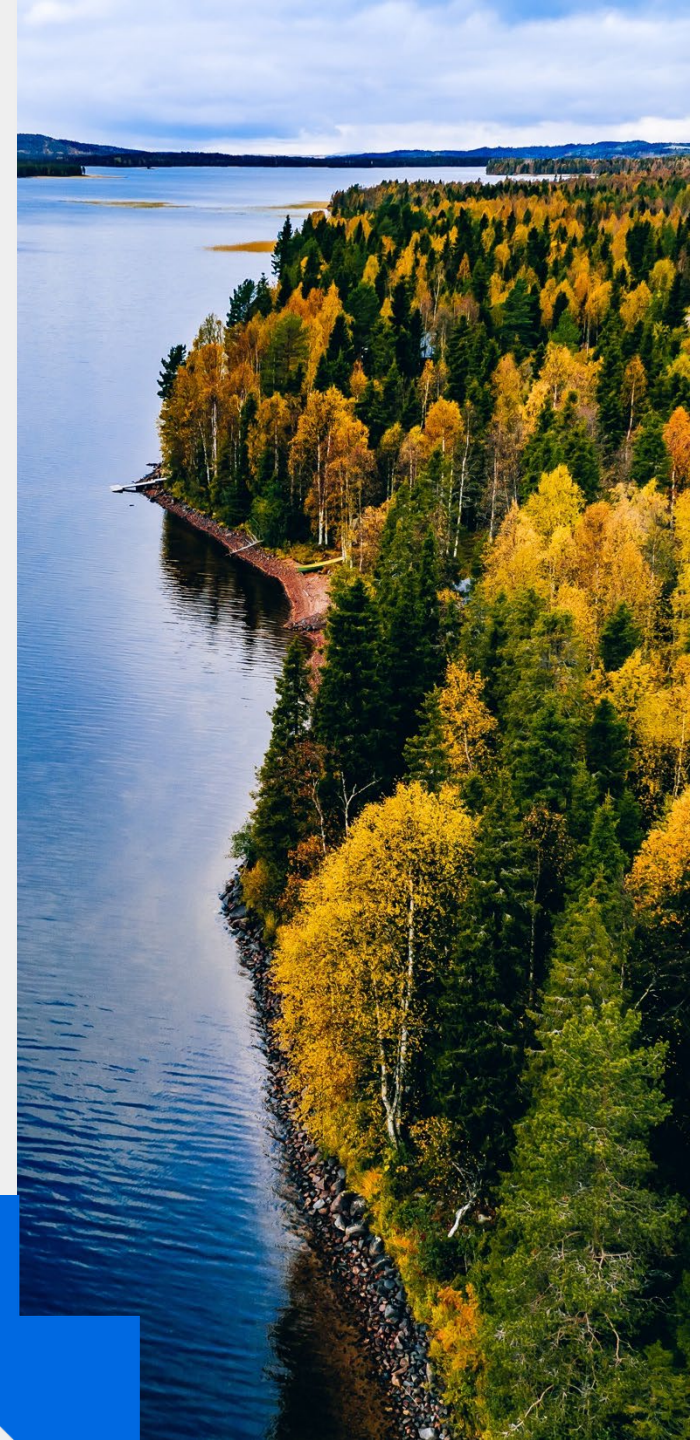
Substantial Shareholder

PRECISION | FUNDS  
MANAGEMENT

Broker Research

EVOLUTION  
CAPITAL

## Share Price Performance



# Board and Management

## Board of Directors



**Thomas Hoyer**  
Non-Executive Chairman

Various CEO / Director roles in mineral processing, mining and exploration, funds management, and sustainability consultancy  
Former CEO of Afarak Group Oyj (LSE listed), operating mines and smelters in Europe and in Africa  
2016 Finnish National Award winner for Cultural Heritage



**Grant Coyle**  
Managing Director

Resource executive with over 15 years' experience in Senior Commercial roles, including Rio Tinto  
Extensive experience in financial operations and commercial assessment of development and exploration projects across greenfield and brownfield developments  
Previously CFO at ASX-listed mining company



**Toby Wellman**  
Technical Director

Geologist with 23 years global multi-commodity experience across the complete mining cycle including exploration, resource development and mining  
Previous roles include Exploration Manager for Mont Royal Resources, Senior Exploration roles at Boliden Minerals and Senior Development/Exploration roles at Doray Minerals



**Jeremy Read**  
Non-Executive Director

A seasoned minerals resource industry executive with extensive exploration experience across precious and base metals projects in Australia, Sweden, Finland, Norway, Africa, North America and India  
Current Chairman of Godolphin Resources and a Member of The Australasian Institute of Mining and Metallurgy ("AusIMM")  
Bachelor of Science (Geology) from the University of Tasmania

## Management



**Prof Steffen Hagemann**  
Technical Adviser

Prof. Hagemann has been the Director of Geology at Lat66 for 6 years. Mr Hagemann is a Professor for Economic Geology and Director of the Centre for Exploration Targeting at the University of Western Australia  
33-year experience in economic geology specialising in the field of structural geology, hydrothermal alteration, and fluid chemistry of mainly gold, iron and copper deposits



**André van Wageningen**  
Study Manager

Accomplished mining engineer with over 25 years experience. André brings an extensive background in mining, management, departmental organisation and mining related automation and technology  
He was most recently the Study Manager for Rupert Resources TSX: RUP) where he was responsible for delivering the PFS for the Ikkari deposit  
André holds an MSc in Mining Engineering from Delft University of Technology and an MBA from Heriot-Watt University



# Balanced portfolio in Tier 1 jurisdictions

Exposure to Gold and Critical Minerals in Finland and Western Australia

## KSB Project

- Mineral Resource of **650koz Au & 5,840t Co**<sup>1</sup>
- Scoping Study completed March 2025<sup>2</sup>
  - NPV (post tax) US\$433m (A\$620m)
  - IRR (post tax) 98%
- Finnish mining legislation update in effect providing clear permitting pathway
- Development activities recommenced
- Encouraging Regional Exploration

## PSB Project

- Analogous to KSB geology
- Significant gold and copper prospects to follow up



## Laverton Gold Project

- 17 licences, incl 4 granted MLs, Indicated & Inferred MRE of **231Kt @ 1.82g/t Au for 13,500oz**<sup>3</sup>, clear Resource extension upside and regional exploration potential
- Strategic Gold District location near significant infrastructure including multiple operating plants and established haul road network
- Binding Option and JV Agreements to acquire 80% interest with immediate high-impact work programs to unlock value

## Edjudina Project

- Along strike from tier 1 gold operations
- Bottom-of-hole gold mineralisation confirmed at Colossus Prospect
- In discussions with potential funding / JV partners

## Piastri Project

- 15.2km<sup>2</sup> Exploration Licence 200m from historical mining operations of 1.96 Moz Aueq<sup>4</sup> Riccardo gold-antimony deposit

(1) Refer to Prospectus announced by DCX on 26/4/2024  
(2) LAT ASX Announcement 25 March 2025 - KSB Scoping Study confirms standalone gold-cobalt operation  
(3) LAT ASX Announcement 27 November 2025 "Latitude66 executes binding agreements on Laverton Gold Project"  
(4) Previously released by Capricorn Metals Ltd (ASX:CMM) on the 24th July 2025 – "Acquisition of Warriedar Resources Limited".



# Finland

## Gold

Au

Existing world-class deposits discovered to date:

**Kittilä** (~4.3Moz Au)<sup>1</sup> – Agnico Eagle Mines Ltd (NYSE/TSX: AEM)

**Ikkari** (~7.7Moz Au)<sup>2</sup> – Rupert Resources Ltd (TSX:RUP)

Latitude holds significant land positions within two underexplored greenstone belts in northern Finland :

- Kuusamo Schist Belt (KSB Project)
- Perahpoja Schist Belt (PSB Project)

## Cobalt

Co

Downstream opportunities

- Finland is the 2<sup>nd</sup> largest refiner of Cobalt (largest outside of China)
- Cobalt refining capacity in Finland is ~15,000t pa
- Only 10% of cobalt feed is mined from Finland
- Strategic opportunity to increase locally sourced cobalt supply



(1) Previously announced by Agnico Eagle Mines Limited TSX:AEM, Mineral Resources and Reserves as at 31/12/2025  
(2) Previously announced by Rupert Resources Ltd TSX:RUP, NI43-101 Technical Report on 14/02/2025

# KSB Project

## Highly Economic Gold-Cobalt Development

Scoping Study	<ul style="list-style-type: none"><li>Highly economic operation</li><li>Cobalt a strategic credit</li><li>Resource growth upside</li></ul>
Permit	<ul style="list-style-type: none"><li>Finnish mining legislation amendment now in legal force</li><li>KSB Permit application submitted, approval ~6-8 weeks</li></ul>
Environmental Process	<ul style="list-style-type: none"><li>Underway with initial submission H2 2026</li><li>Working with key groups including local Municipality and Water Corp to minimise environmental impact/permitting</li></ul>
Optimisation Study	<ul style="list-style-type: none"><li>Underground mining being studied, significant drop in strip ratio (cost and permitting benefits)</li></ul>
Resource Expansion	<ul style="list-style-type: none"><li>Resource growth potential with pit expansion and near mine drill targets</li></ul>
Prefeasibility Study	<ul style="list-style-type: none"><li>Study to commence in 2026</li></ul>



# KSB Project – Permitting Application Process

Clear pathway to secure tenure over K1, K2 and K3

Tukes administrative process is approximately 6-8 weeks from receipt of applications

■ Completed Steps    □ Upcoming Permitting Events & Administrative Process



# KSB Project - Scoping Study Results Summary<sup>1</sup>

Highly economic standalone gold-cobalt operation with expansion potential

<b>NPV<sub>8</sub> (After Tax)</b>  <b>US\$310 million</b> <small>US\$433 million at US\$3,000/oz</small>	<b>IRR (After Tax)</b>  <b>74%</b> <small>IRR 98% at US\$3,000/oz</small>	<b>CAPEX</b>  <b>US\$101 million</b>	<b>AISC</b>  <b>US\$1,038/oz gold</b>
<b>PAYBACK PERIOD</b>  <b>16 months</b> <small>12 months at US\$3,000/oz</small>	<b>LOM FREE CASH FLOW (After Tax)</b>  <b>US\$513 million</b> <small>US\$699m at US\$3,000/oz</small>	<b>ANNUAL GOLD PRODUCTION</b>  <b>65,000oz</b>	<b>ANNUAL COBALT PRODUCTION</b>  <b>465 tonnes</b>

Assumptions: Base case gold price US\$2,500/oz, sensitivity at US\$3,000/oz

<sup>1</sup> LAT ASX Announcement 25 March 2025 - KSB Scoping Study confirms standalone gold-cobalt operation



# Mineral Resource to Mining Schedule<sup>1</sup>

High level of confidence

Over 85% of Mineral Resource  
in Indicated category

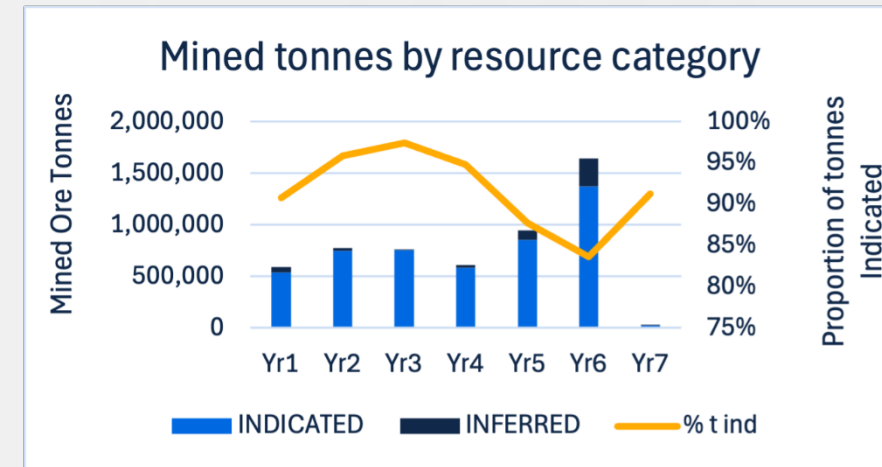


90% of mine schedule  
from Indicated category

## KSB Gold-Cobalt Project - Mineral Resource Estimate\*

Deposit	Category	Tonnage (kt)	Au (g/t)	Co (%)	Au (oz)	Co (t)
K1	Indicated	4,600	2.9	0.10	430,000	4,440
	Inferred	1,200	2.1	0.05	80,000	570
	<b>SUB-TOTAL</b>	5,800	2.7	0.09	510,000	5,010
K2	Indicated	960	3.2	0.05	100,000	500
	Inferred	90	1.7	0.05	5,000	50
	<b>SUB-TOTAL</b>	1,050	3.1	0.05	105,000	550
K3	Indicated	340	2.2	0.06	24,000	210
	Inferred	120	2	0.06	8,000	70
	<b>SUB-TOTAL</b>	450	2.2	0.06	32,000	280
<b>GRAND TOTAL</b>		7,300	2.7	0.08	650,000	5,840

\* Refer to Prospectus announced by DCX on 26/4/2024



<sup>1</sup> LAT ASX Announcement 25 March 2025 - KSB Scoping Study confirms standalone gold-cobalt operation



# Regional Infrastructure



Established national road network and National Power network



Existing Water Treatment Facility



Existing KSB Project office and laydown area

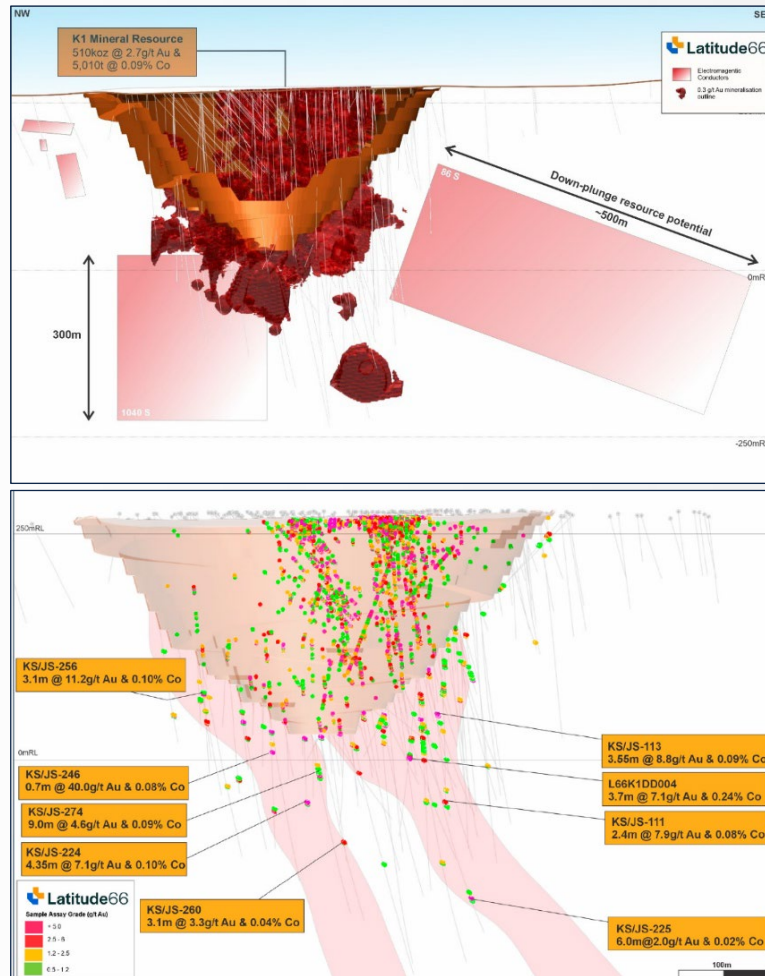
International All-weather Airport



# Upside opportunities

## Near mine exploration potential and pit optimization

### K1 pit expansion potential



### Underground trade-off potential



# Positioned to benefit from EU Critical Raw Material Act

Cobalt has been identified as a Strategic Mineral under the EU Critical Raw Material Act

In March 2024, the European Union Council gave its final approval for the Critical Raw Material Act<sup>1</sup>

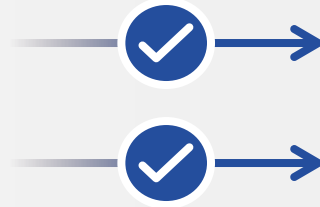


## European Critical Raw Materials Act

10% of EU's material consumed to be extracted domestically

Permitting to be streamlined for Strategic Projects to maximum of 27 months

Priority access to EU/government funding for Strategic Projects



Significant supply gap forecasted for EU mined cobalt to meet 10% requirement by 2030<sup>2</sup>

As Cobalt is a defined Strategic Mineral it may enable cobalt projects to receive Strategic Project status

(1) Strategic autonomy: Council gives its final approval on the critical raw materials act - Consilium (europa.eu)

(2) Benchmark Mineral Intelligence - Cobalt Forecast



# Laverton Gold Project

## Advanced Gold Tenement Package

Located in Laverton heartland within 100km of 5 gold processing plants<sup>1</sup>

### Red Dog – Granted ML

- Historic open pit production of **12,704oz Au @ 2.30g/t Au**<sup>2</sup>
- Remnant MRE of **231Kt @ 1.82 g/t Au for 13,500oz Au**<sup>3</sup>  
(Indicated - 89%, Inferred - 11%)

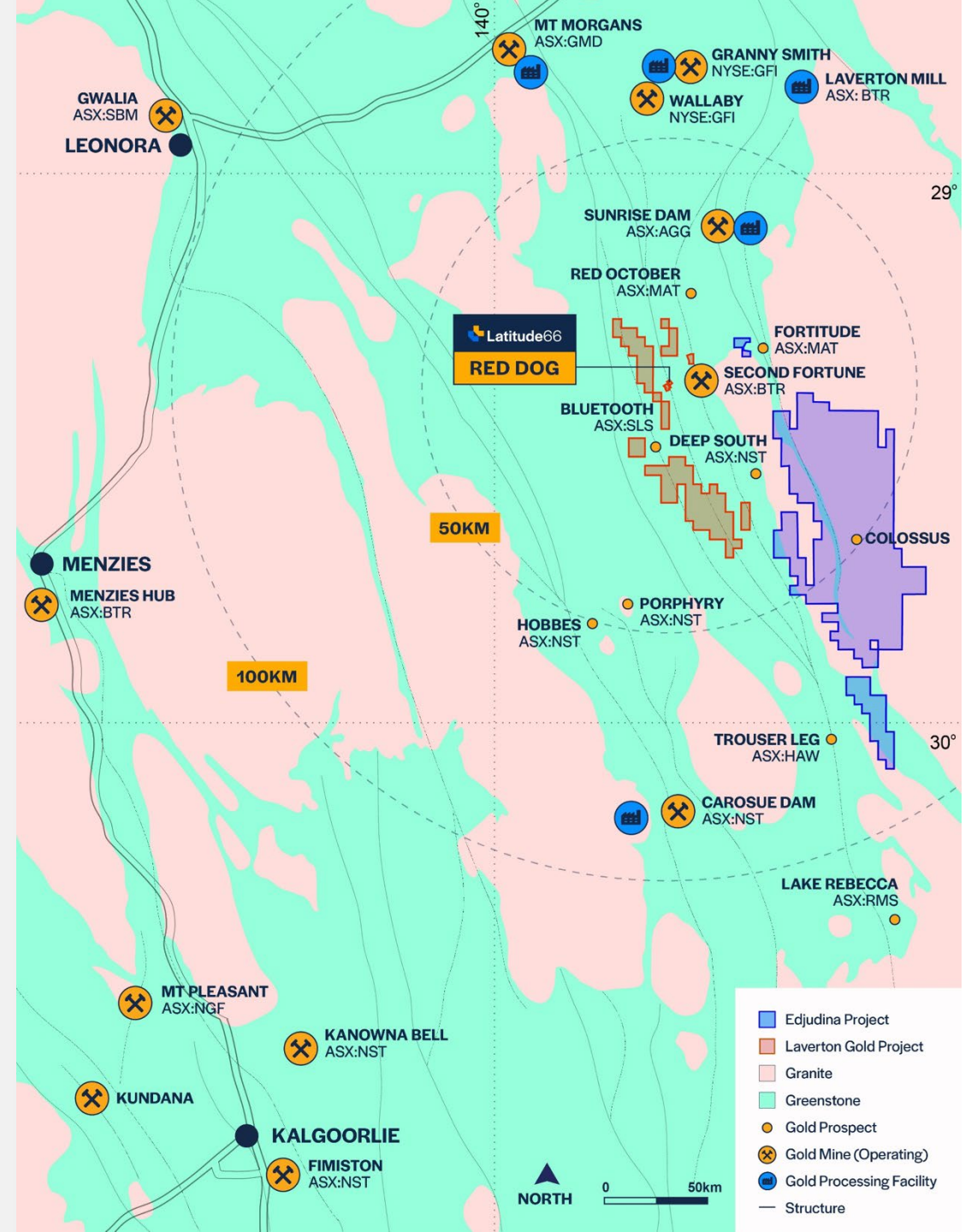
### Tin Dog – Granted ML

- Significant historical drill results<sup>3</sup>:
- **6m @ 13.8g/t Au** from 20m
- **16m @ 2.9g/t Au** from 55m
- **23m @ 1.9g/t Au** from 37m

### Regional – Exploration tenure

- Along strike from known gold prospects (Bluetooth, Edjudina Range and Butchers Well)

<sup>1</sup> Includes Brightstar (ASX: BTR) Laverton processing plant, funded & awaiting FID (BTR ASX announcement dated 20 March 2026)  
<sup>2</sup> Original Resource reported by ASX: MAT on 18 January 2018 "Maiden Gold Resource of 26,300oz Au – Red Dog Gold project" and 11 January 2019 "Successful Mining Completed at Red Dog" and subsequently depleted post mining (Appendix D)  
<sup>3</sup> LAT ASX Announcement 27 November 2025 "Latitude66 executes binding agreements on Laverton Gold Project."



# Laverton Gold Project

## Near Term Gold Development Opportunity

**4 granted Mining Leases** - located ~7km from Second Fortune mine (ASX: BTR) and surrounded by AngloGold Ashanti mining leases

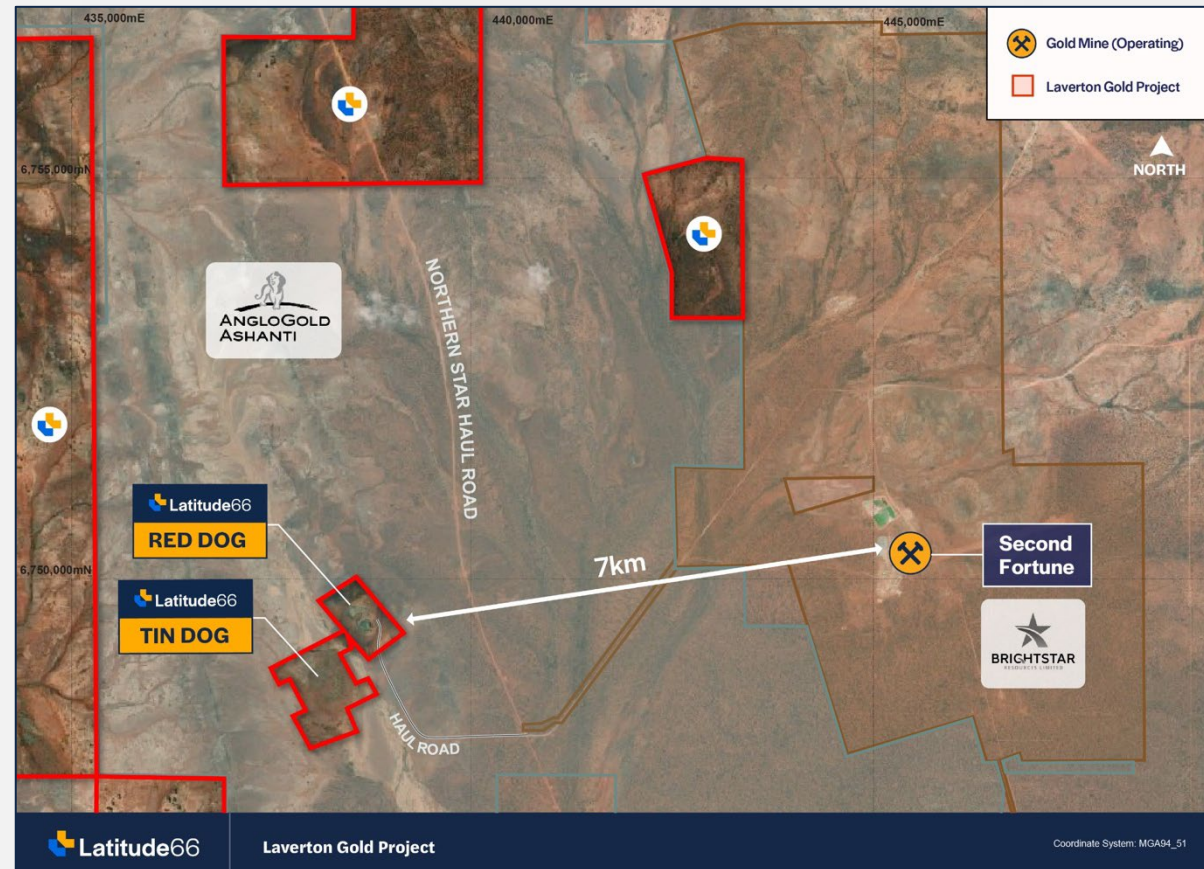
**Substantial historical drilling** - underpins near-term Resource estimate and expansion potential with mineralisation open in all directions

**Red Dog** - potential for near term Resource expansion and development activities

- Historical open pit produced **12,704 @ 2.3g/t Au<sup>1</sup>** (ASX: MAT) at ~US\$1,300/oz gold price environment

**Tin Dog** - Near-term Maiden MRE potential guided by significant historic drill results

**Nearby infrastructure** – 5 gold processing plants<sup>2</sup> within 100km and haul road network provide potential for fast-tracked development



<sup>1</sup> Original Resource reported by ASX: MAT on 18 January 2018 "Maiden Gold Resource of 26,300oz Au – Red Dog Gold project" and 11 January 2019 "Successful Mining Completed at Red Dog" and subsequently depleted post mining (Appendix D)

<sup>2</sup> Includes Brightstar (ASX: BTR) Laverton processing plant, funded & awaiting FID (BTR ASX announcement dated 20 March 2026)

# Red Dog

## Historic Gold Production

Mt Hornet Fault - structure interpreted as major control of Butcher Well deposit (2.7Mt @ 3.84g/t Au for 0.33Moz)<sup>1</sup>

### Historic Open Pit Mine

- Historic production of **12,704oz Au @ 2.30g/t Au**<sup>2</sup>
  - Open pit mining
  - Toll treated at AngloGold Ashanti's Sunrise Dam Gold Mine
  - US\$1,300/oz gold price environment
- Remnant (depleted) MRE:
  - **231Kt @ 1.82 g/t Au for 13,500oz Au**<sup>3</sup>



<sup>1</sup> Previously reported by JSE: ANG "Mineral Resource and Mineral Reserve at 31 December 2024"

<sup>2</sup> Original Resource reported by ASX: MAT on 18 January 2018 "Maiden Gold Resource of 26,300oz Au – Red Dog Gold project" and 11 January 2019 "Successful Mining Completed at Red Dog" and subsequently depleted post mining (Appendix D)

<sup>3</sup> LAT ASX Announcement 27 November 2025 "Latitude66 executes binding agreements on Laverton Gold Project"

# Red Dog

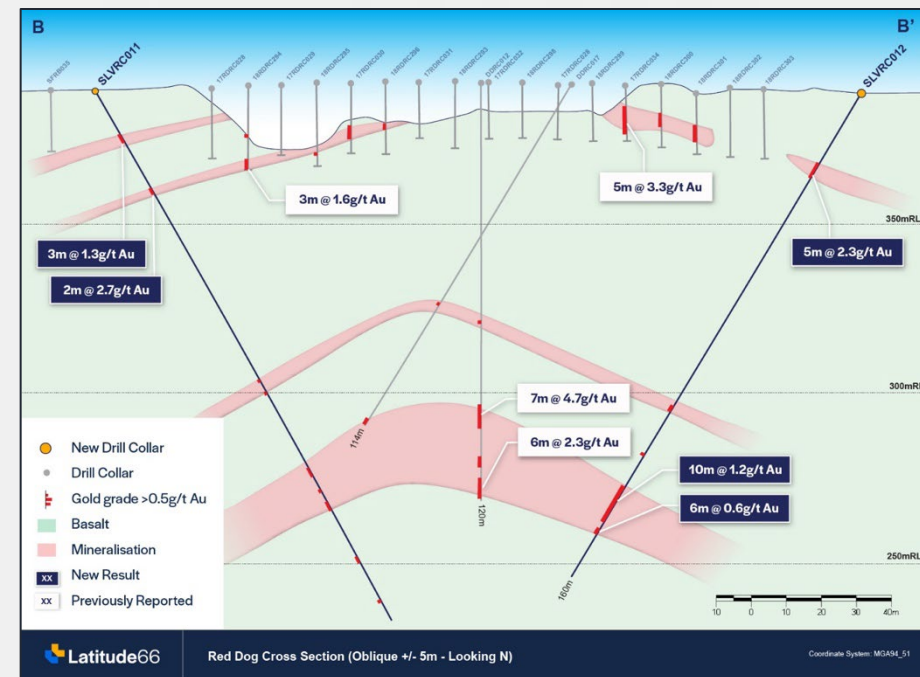
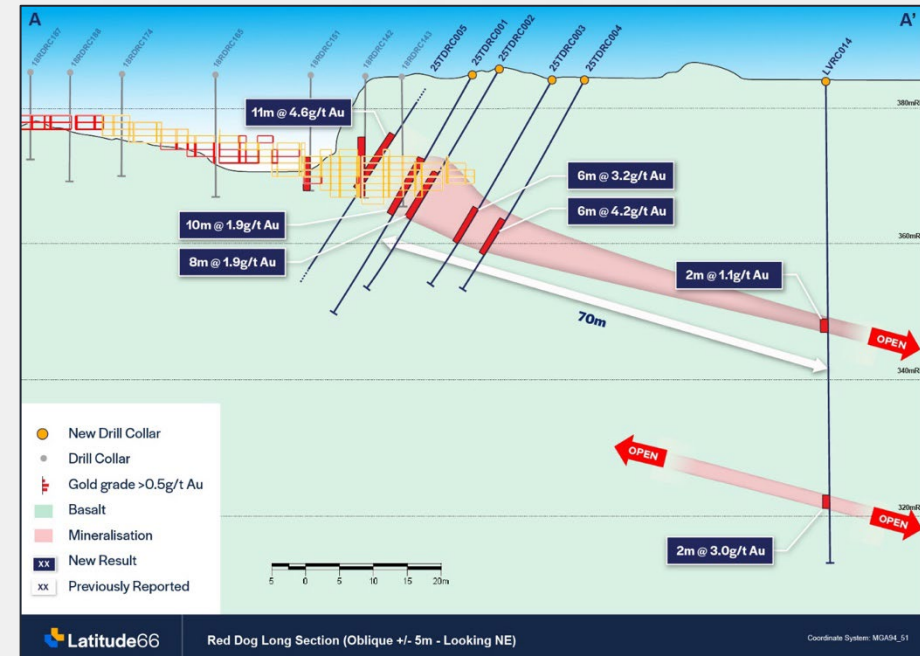
## Successful Phase 1 Drill Program

Significant shallow, high-grade Phase 1 drill intercepts outside of the remnant Mineral Resource Estimate<sup>1</sup>:

- **11m @ 4.6g/t Au** from 10m
- **6m @ 4.2g/t Au** from 24m
- **6m @ 3.2g/t Au** from 22m
- **5m @ 2.3g/t Au** from 22m

New intersections confirm continuity of mineralisation both along strike and within deeper repetitions.

Phase 2 drilling underway, targeting further extensions that will inform an updated Mineral Resource Estimate



<sup>1</sup> LAT ASX Announcement 27 November 2025 "Latitude66 executes binding agreements on Laverton Gold Project."



# Tin Dog

## A Maiden Resource Opportunity

### Intrusive-Related Gold System (IRGS)

- gold hosted within and adjacent to a syenite intrusive complex

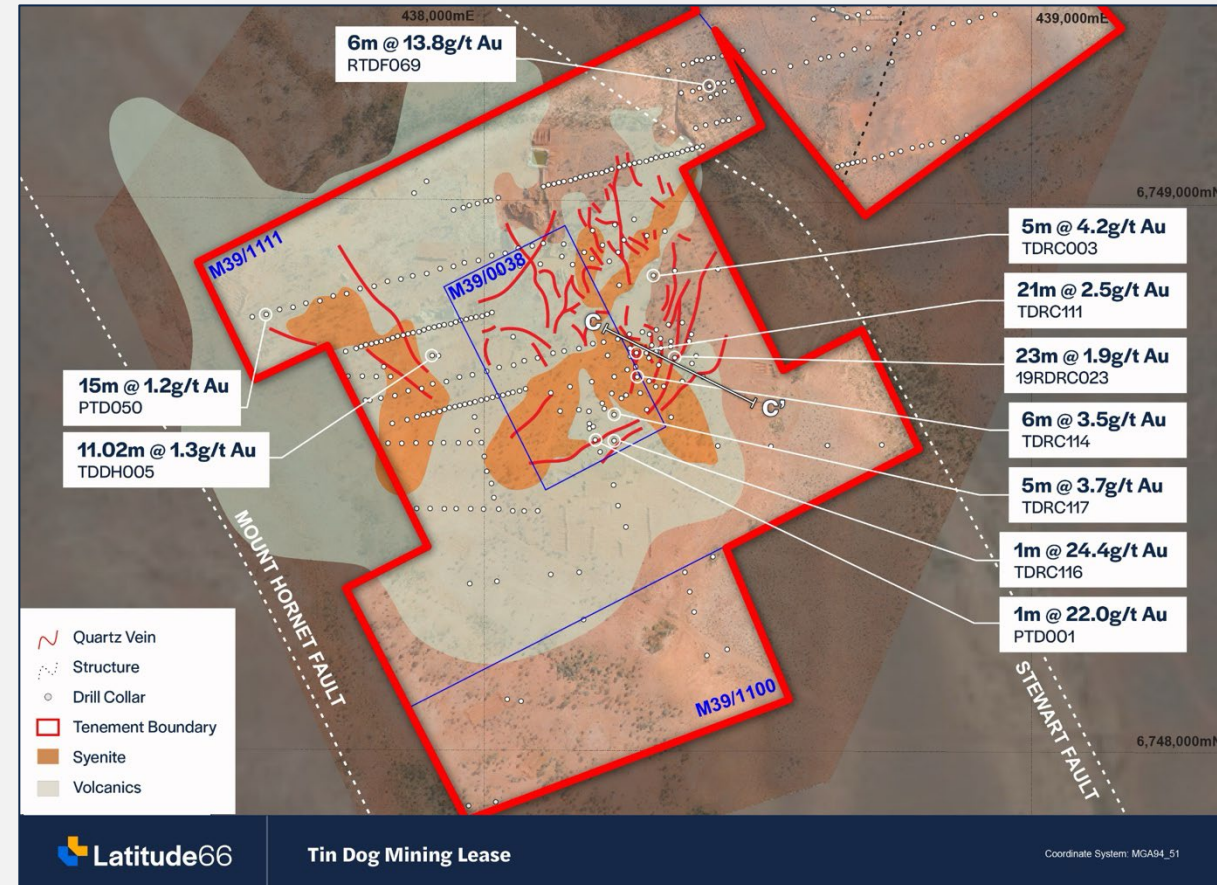
**Extensive historical drilling** - previous explorers include Billiton, Newcrest, Sons of Gwalia and Saracen

**Granted Mining Leases** - nearby processing infrastructure and haul road network

Comparable to other Eastern Goldfields syenite-associated gold systems:

- Wallaby - Granny Smith (JSE: GFI, Laverton)
- King of the Hills (ASX: VAU, Leonora)
- Jupiter (ASX: BTR, Laverton)

Along the same structure that hosts the Butcher Well deposit (2.7Mt @ 3.84g/t Au for 0.33Moz - Inferred)<sup>1</sup>



<sup>1</sup> Previously reported by JSE: ANG "Mineral Resource and Mineral Reserve at 31 December 2024"

# Tin Dog

## Phase 1 Drilling Extends Mineralisation

Significant wide, high-grade results<sup>1</sup>:

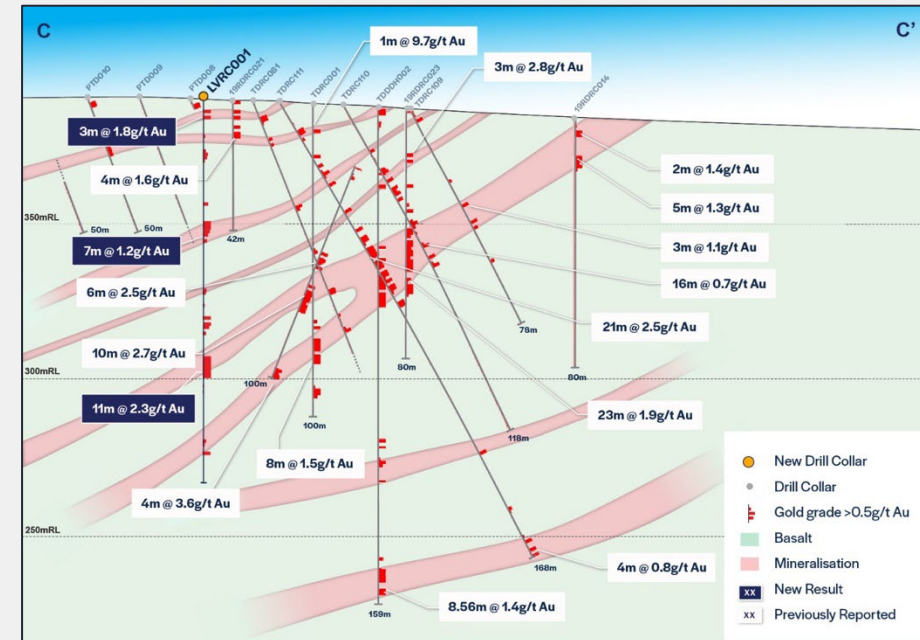
- **2m @ 12.5g/t Au** from 83m
- **4m @ 3.9g/t Au** from 54m incl. **2m @ 7.5g/t Au**
- **11m @ 2.3g/t Au** from 83m incl. **8m @ 3.0g/t Au** from 83m
- **5m @ 1.9g/t Au** from 24m incl. **2m @ 3.1g/t Au** from 27m
- **19m @ 1.1g/t Au** from 117m incl. **4m @ 2.5g/t Au** from 119m

Results confirm mineralisation down dip from previous intersections

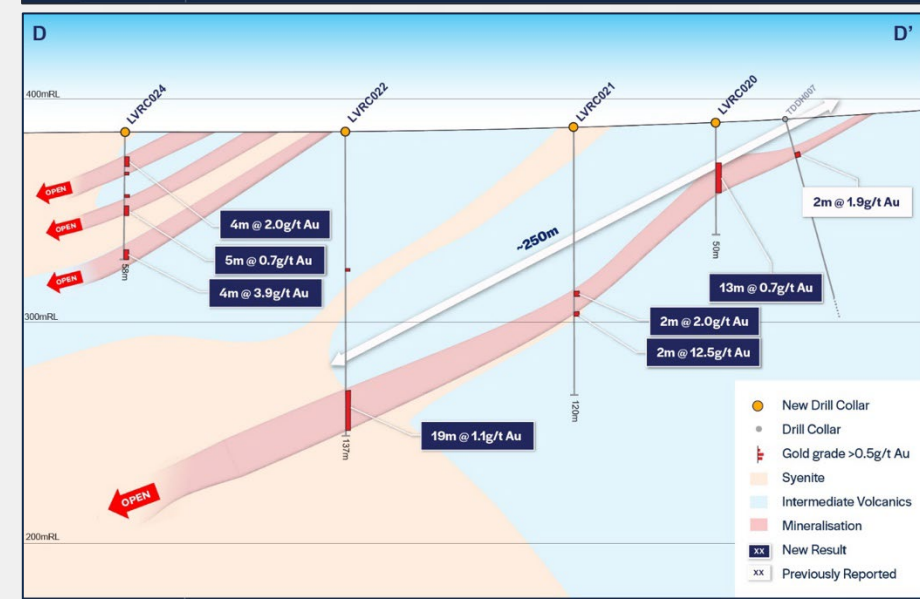
Increased confidence to inform more aggressive step out drilling

Additional mineralisation adjacent to and within syenite intrusives generated high-priority follow-up targets

Potential to materially enhance a future Mineral Resource Estimate



Latitude66 Tin Dog Cross Section (Oblique +/- 20m - Looking NE) Coordinate System: MGA04\_51



Latitude66 Tin Dog Cross Section - NW-SE Lodes +/- 20m - Looking NW Coordinate System: MGA04\_51



<sup>1</sup> LAT ASX Announcement 20 January 2026 - Laverton Gold Project Drilling Delivers Wide High-Grade Au

# Regional Exploration

## Extensive Land Position In A Proven Gold Region

**Proven Gold Region** with multiple gold deposits  
- Butcher Well (AngloGold Ashanti), Second Fortune (Brightstar Resources), Devon (Matsa Resources)

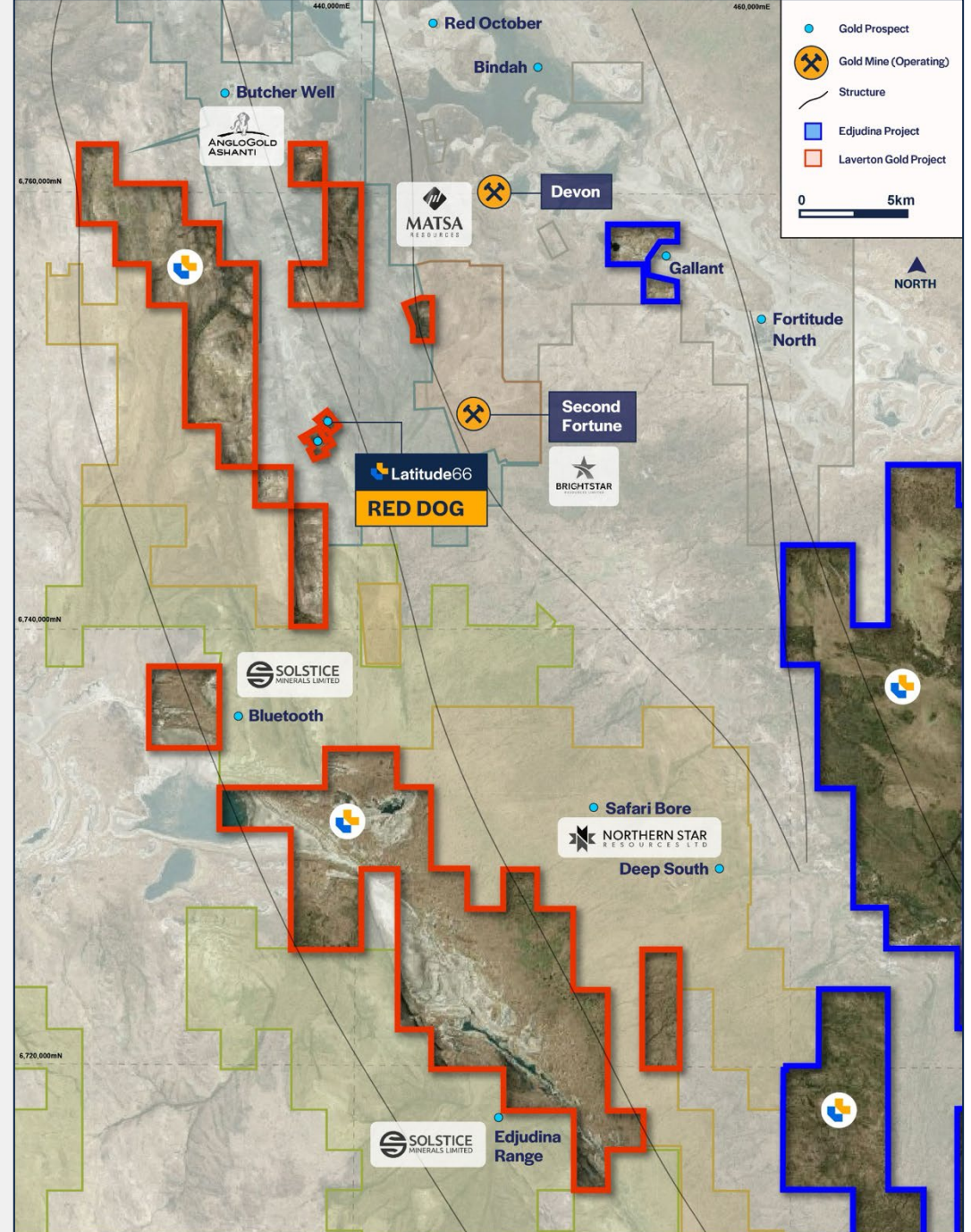
**Multiple structural corridors** associated with the Laverton Tectonic Zone (LTZ)

Highly prospective ground position along strike from **Solstice Minerals (ASX: SLS)** and recent results of primary mineralisation:

- *Edjudina Range*:<sup>1</sup>  
**16m @ 1.13 g/t Au** (EDRRC001)  
**2m @ 11.1 g/t Au** (EDRRC003)
- *Bluetooth*:<sup>2</sup>  
**32m @ 1.7 g/t Au** (BTHRC045)  
**20m @ 1.98 g/t Au** (BTHRC026)

**Pipeline of high-priority regional exploration targets** within a proven structural corridor

**Complements** Latitude66's existing nearby Edjudina Project



<sup>1</sup> SLS ASX Announcement 6 October 2025 - High-grade gold confirmed in fresh rock at Edjudina range.

<sup>2</sup> SLS ASX Announcement 25 August 2025 - More strong, shallow RC gold hits expand Bluetooth.

# Upcoming Activities

Funded To Immediately Undertake Exploration and Development Activities

KSB Project permitting and development activities

Red Dog and Tin Dog MRE Update\*

Progress development activities for both Red Dog and Tin Dog

## Activities across both Finland and Western Australia

Upcoming Activities	Q2 2026	Q3 2026	Q4 2026
KSB Project - Permitting	[Blue bar spanning Q2 2026]		
Red Dog & Tin Dog – Phase 2 drill results	[Blue bar spanning Q2 2026]		
KSB Project – Updated Scoping Study	[Blue bar spanning Q2 2026]		
KSB Project – EIA program	[Blue bar spanning Q2 2026]		
Red Dog & Tin Dog MRE update*	[Blue bar spanning Q3 2026]		
Red Dog & Tin Dog – Phase 3 drilling	[Blue bar spanning Q3 2026]		
KSB & PSB – Exploration activities	[Blue bar spanning Q3 2026]		
KSB Project – Prefeasibility Study	[Blue bar spanning Q3 2026]		
Red Dog & Tin Dog – Phase 3 drilling	[Blue bar spanning Q4 2026]		

\* Subject to drill results



# Investment Highlights



**Diversified Gold and Critical Minerals portfolio in tier-1 jurisdictions of Finland and Western Australia**

## **KSB Gold-Cobalt project**

Advanced stage gold development opportunity

Development and exploration activities recommenced

## **Laverton Gold Project**

Phase 2 drilling completed, results imminent

Near term Mineral Resource expansion and development potential



**Well-funded for planned high impact work programs**



**Capital structure and valuation highly leveraged to exploration and development success**





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# Appendix 1: KSB Project – Scoping Study Findings

Highly economic gold-cobalt development opportunity with expansion potential

## Low-Cost Gold-Cobalt Production

- First quartile all-in sustaining cost (AISC) of US\$1,038/oz gold
- Average annual production of 65K oz gold and 465 tonnes cobalt in concentrate

## Excellent Economics

- NPV<sub>8%</sub> US\$310 million
- Internal Rate of Return (IRR) 74%
- Payback 16 months

## Expansion Opportunity

- Significant exploration potential in and surrounding project deposits
- Low capital cost to expand process plant and associated facilities

## Conventional operations

- Open pit mine operation across three deposits
- Conventional gravity and CIL process plant for gold and flotation for cobalt

## Strategic Project

- annual production of cobalt from the KSB Project would account for **approximately 25% of the extracted cobalt from within the EU<sup>1</sup>**
- Cobalt is defined as a Strategic Mineral under the CRMA and Critical Mineral by NATO
- Cobalt is essential for batteries, defence and aerospace

## Regional Benefits

- The KSB Project will support ~200 new direct high paying jobs in the local region
- Taxes and royalties from the project will directly support the local municipality

## Operational Opportunities

- Underground mining and open pit optimisation will be considered at K1
- PFS will consider ability to leverage off the Finnish non-fossil fuel power grid to optimise a carbon neutral operation
- The Company will explore circular economy opportunities for the project development
- The PFS will consider options for a best practise environmental approach in relation to water-related activities at both the mine site and processing plant



# Appendix 2: KSB Project Economics

Area	Measure	Unit	Base Case
Production	Life of Mine	Years	7.2
	Milling Rate	Ktpa	750
	Material Mined and Processed	Mt	5.41
	Feed from indicated Resource	%	90
	Average Gold Grade	g/t	2.91
	Average Cobalt Grade	%	0.09%
	Gold Recovery	%	92.5
	Cobalt Recovery	%	70.0
	Gold Produced (LOM)	oz	467,586
	Gold Produced (Average pa)	oz	65,000
	Cobalt Produced (LOM)	tonnes	3,235
	Cobalt Produced (Average pa)	tonnes	465
	Mining Strip Ratio (LOM)		11.4

Costs	Measure	Unit	Base Case
Capital	Pre-production	US\$M	100.5
	Sustaining	US\$M	17.8
Operating	Mining Costs (all tonnes)	US\$/t milled	3.75
	Road transport costs	US\$/t milled	7.18
	Processing Costs	US\$/t milled	24.95
	General and Administration	US\$/t milled	6.10
Royalty	Finnish Government	%	0.6%
Taxation	Company Tax	%	20%

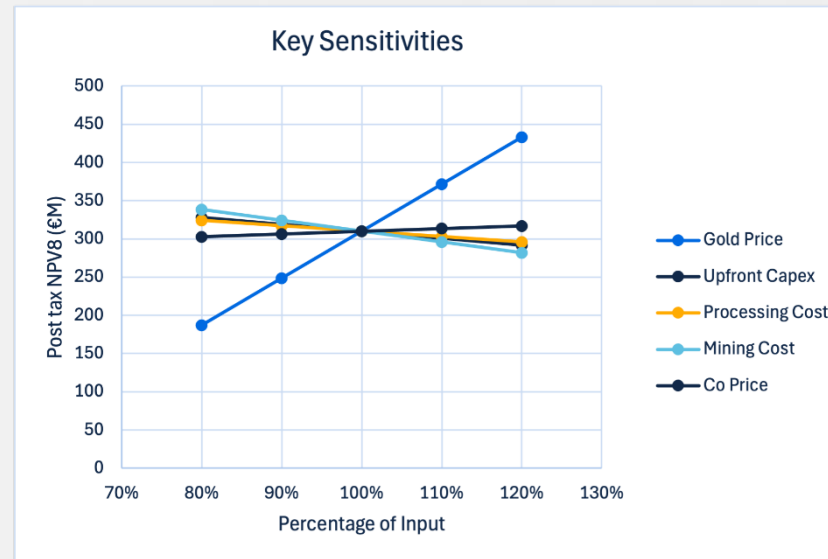
Financials	Measure	Unit	Base Case	Spot Price
Economic Assumptions	Gold Price	US\$/oz	2,500	3,000
	Cobalt Price	US\$/t	35,000	35,000
	AUD:EUR		0.60	
	AUD:USD		0.62	
	EUR:USD		1.03%	
	Discount Rate	%	8%	
	Financial results (all on an after tax basis)	Net Present Value (NPV) 8%	US\$M	310
Internal Rate of Return (IRR)		%	74	98
Capital Payback		Months	16	12
Free Cash Flow (LOM)		US\$M	513	699
Average Free Cash Flow (pa)*		US\$M	83	104

\* Avg free cash flow in full years of production, excludes first half year



# Appendix 3: KSB Project Economics

Key Macro-Economic Assumptions	
<b>FX</b>	
USD:EUR	0.97
AUD:EUR	0.60
AUD:USD	0.62
<b>Price</b>	
Cobalt	USD\$35000/t
Gold	USD\$2500/oz
Royalty (Finland Govt.)	0.6%
Tax	20%
Discount Rate	8%



## Appendix 4 - JORC Resource Red Dog (0.5g/t cut-off)

Classification	Tonnes	Grade (g/t Au)	Ounces (Au)
Indicated	196,000	1.90	12,000
Inferred	35,000	1.38	1,500
<b>Total</b>	<b>231,000</b>	<b>1.82</b>	<b>13,500</b>

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The information that relates to the Mineral Resource Estimate is based on information compiled by Ms Susan Havlin MAusIMM, a full-time employees of Optiro Pty Ltd. Both Competent Persons have sufficient experience relevant to the style of mineralisation and type of deposit under consideration to qualify as Competent Persons as defined in the 2012 Edition of the JORC Code, and both have consented to the inclusion of their respective information in the form and context in which it appears.

