

22 April 2026

STRONG SCOPING STUDY RESULT FOR ABERCROMBY GOLD PROJECT

Low risk, high reward staged mining option demonstrates a significant value proposition

Highlights

- **Stage 1 Mine Forecast Total Net Cashflow of approximately A\$243 – A\$297 million and NPV₇ of A\$205 – A\$253 million (pre-tax).**
- **Low pre-production capital requirement with A\$8m required for startup.**
- **Initial Production Target of approximately 114,000oz Au, with ~90% classified as Indicated Resources under the JORC Code.**
- **Significant leverage to potential further conversion of the current 518,000oz¹ JORC Mineral Resource into future mine inventory.**
- **Strong exposure to gold price, with the Study based on a nominated gold price of A\$6,000/oz compared with a current spot price of approximately A\$6,700/oz².**
- **Resource growth potential remains, with expansion drilling continuing in parallel with development studies.**
- **Free-milling gold amenable to conventional carbon-in-leach processing, with metallurgical recoveries of 94% confirmed by testwork.**
- **33x return on pre-production investment³ and up to 526% IRR.**

WA Gold's CEO Ben Pollard commented: "These scoping results highlight the value and viability of Abercromby as a new mine. Our approach to include largely Indicated resources in the scoping work has delivered a very rigorous result and, together with buoyant gold prices, confirms a compelling opportunity.

"We considered a range of mining scenarios at Abercromby with the preferred option being a staged development that initially focuses on mining high-confidence resources – the Stage 1 Mine.

"WA Gold will continue to expedite resource development drilling whilst advancing PFS work with our beefed up technical and management team. We look forward to updating investors as key project milestones are achieved."

¹ See Table 2 below and ASX Release dated 17 April 2023 "518,000oz Au Maiden Mineral Resource for Abercromby Gold Project". The resource is comprised of 4.15Mt @ 1.23 g/t Au for 165koz Au as indicated, and 6.96Mt @ 1.58 g/t Au for 353koz Au as inferred.

² Based on spot gold price of US\$4,800/oz on 21 April 2026 and AUD: USD exchange rate of 0.71.

³ Based on upfront capital investment of \$8m and pre-tax life of mine free cashflow of \$270m (undiscounted).

CAUTIONARY STATEMENT Scoping Study – General:

The Scoping Study referred to in this announcement has been undertaken to assess the viability of open pit and underground mining, together with third-party toll treatment, at the Abercromby Gold Project.

The Scoping Study is a preliminary technical and economic study of the Project's viability. It is based on technical and economic assessments with a margin of error of +/- 20%, but is not sufficient to support the estimation of ore reserves at this time.

As the Company advances the Project through Pre-Feasibility Study (PFS) and Definitive Feasibility Study (DFS) levels, WA Gold expects to be in a position to estimate Ore Reserves and provide reasonable assurance of an economic development case.

This announcement and the Scoping Study have been prepared in compliance with the JORC Code and the ASX Listing Rules and with reference to ASX Guidance Note 31, ASX November 2016 Interim Guidance Note on "Reporting scoping studies" and ASIC Regulatory Guide 170. The forecast financial information included in the Scoping Study relies on production forecast in forthcoming financial years, which has a reasonable basis and is therefore not required to meet the requirements of ASX Listing Rule 5.17. All material assumptions on which the forecast financial information is based have been made on reasonable grounds. The material assumptions are set out below. The Company believes that it has a reasonable basis for providing the forward-looking statements and the forecast financial information. While the Company considers all the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Scoping Study will be achieved.

Mineral Resources:

The Scoping Study investigates and reports forecast financial information based on the mining of Mineral Resources announced by WA Gold (formerly BMG Resources Limited) in its ASX release dated 17 April 2023 titled *'518,000 oz Maiden Mineral Resource for Abercromby Project'*.

That Mineral Resource (MRE) comprises approximately 32% Indicated Resources and 68% Inferred Resources, based on the constraints outlined in the Resource ASX Release. The MRE was prepared by a Competent Person in accordance with the JORC Code (2012).

Under the Stage 1 mine scenario assessed in the Scoping Study, only a discrete subset of the MRE is considered for development, with approximately 90% of ounce inventory classified as Indicated Resources and 10% classified as Inferred Resources. The Inferred component of the Production Target is scheduled for extraction toward the latter stages of the current Stage 1 mine plan, in or after Year 3.

High levels of geological confidence are associated with these Indicated Mineral Resources based on grade distribution, continuity and spatial relationships.

The stated Production Targets are based on the Company's current expectations of future results or events and should not be solely relied upon by investors when making investment decisions. Further evaluation work and appropriate studies are required to establish sufficient confidence that the Production Targets will be met.

The Mineral Resource Estimates underpinning the Production Targets in the Scoping Study and this announcement have been prepared by a Competent Person in accordance with the requirements of the JORC Code (2012). Full details of the Mineral Resource Estimate are set out in Resource ASX Release.

WA Gold confirms that it is not aware of any new information or data that materially affects the information included in the Resource ASX Release. All material assumptions and technical parameters underpinning those estimates continue to apply and have not materially changed.

Material Assumptions:

The Study is based on the material assumptions outlined elsewhere in this announcement. While the Company considers all the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Study will be achieved.

Funding required to achieve production as contemplated in the Scoping Study will need to be sourced through capital raisings, joint venture arrangements, or other funding alternatives. There is no certainty that the Company will be able to source the required funding when required. However, WA Gold believes it has reasonable basis to expect that development funding may be available.

Where external funding is required, it may be available only on terms that are dilutive to, or otherwise affect the value of, the Company's existing shares.

WA Gold may also consider alternative value realisation strategies, including a sale, partial sale or joint venture of the Abercromby Gold Project. If pursued, this may materially reduce WA Gold's proportionate ownership of the project.

Given the uncertainties, investors should not make any investment decisions based solely on the results of this Scoping Study, but should also consider future studies, including the PFS and DFS, which are expected to provide increasing levels of confidence in reported outcomes.

WA Gold Limited (**ASX: WAU**) (**WA Gold** or the **Company**) is pleased to present the findings of the Scoping Study for open-pit mining and toll treatment of the Abercromby Gold Project in the north-eastern goldfields of Western Australia.

The Scoping Study demonstrates a low upfront capital development of ~A\$8m with strong pre-tax cashflows of approximately A\$270m generating a potential 33x return on the initial capital investment.

The Scoping Study provides a rapid pathway to production through an initial Production Target of approximately 114k oz gold (Stage 1 Mine).

The Study recognises the substantial financial upside potential of the Abercromby Project through:

- Potential expansion of mining operations over time to recover additional portions of the existing Mineral Resource; and
- Potential increase in the Mineral Resource through drilling of extension targets across the Project.

ABERCROMBY – GOLD DEVELOPMENT AND GROWTH OPPORTUNITY

Executive Summary:

The Abercromby Gold Project is owned 100% by WA Gold and is well-positioned for a potential mining operation with strong development criteria that include:

- **Granted Mining Lease:** The 518,000oz Au Mineral Resource Estimate (MRE) is situated on a granted Mining Lease within an established mining region, supporting an expedited development pathway.
- **Toll treatment options:** Operating gold processing facilities are within trucking distance of Abercromby. The Company has executed an MoU with Wiluna Mining to assess a potential processing arrangement at the Matilda CIL plant.⁴
- **Free milling gold:** Metallurgical studies have confirmed free milling gold across all zones of the Abercromby orebody, with high recoveries of 93% to 95% using conventional carbon-in-leach processing.
- **Near-surface mineralisation:** The MRE commences from near surface and is amenable to open-pit mining. The resource remains open at depth, with higher-grade zones within the global resource at Abercromby⁵, supporting a strategic approach to potential mine development.

⁴ See our ASX Release dated 7 July 2025 'Processing Solution for Pathway to Gold Producer'.

⁵ See Table 2 below, as first announced in WAU ASX Release dated 17 April 2023 '518,000oz Au Maiden Mineral Resource for Abercromby Gold Project'.

The current JORC Compliant MRE for Abercromby is **11.12Mt @ 1.45 g/t Au for 518,000 oz Au**. This represents a subset of a global estimate containing approximately 670,000 oz Au at a 0g/t Au lower cut-off.

The Stage 1 Mine scenario assessed in the Scoping Study comprises a small open pit transitioning to an underground operation, together recovering a total of ~114k oz gold, of which 90% is classified as Indicated under the JORC Code.

Ore processing under the Stage 1 Mine scenario assumes toll treatment through an existing CIL processing facility within 70km of Abercromby. WA Gold notes that discussions are underway regarding potential toll treatment at the Matilda CIL plant, located 20km from Abercromby.

In assessing development options for Abercromby, toll treatment through an established processing facility was identified as the option with the lowest capital intensity and strongest projected operating margins.

Key outcomes of the Stage 1 Mine Scoping Study are summarised in Table 1 below.

Parameter	Total Stage 1 Mine	Open-pit	Underground
Pre-production Capex (A\$m)	8	8	5
Free Cash Flow (pre-tax) (A\$m)	270	27	243
NPV (7% discounted, pre-tax) (A\$m)	229	22	207
Mining duration (yrs)	4.5	2.0	2.5
Internal Rate of Return (IRR) (annual, pre-tax)		70%	526%
All-in Sustaining Costs (AISC) A\$/oz		4,204	2,938
Gold production ounces	114,494	24,466	90,028
Payback Period (yrs)	1.5		
Gold price A\$/oz	6,000		

Table 1: Key outcomes of the Stage 1 Mine scoping study

Classification	Type	Cut-Off	Tonnes	Au g/t	Ounces
Inferred	<200mbs	0.4	5,565,000	1.16	208,000
	>200mbs	1.25	1,401,000	3.24	146,000
Total Inferred			6,966,000	1.58	353,000
Indicated	<200mbs	0.4	3,858,000	1.18	146,000
	>200mbs	1.25	294,000	1.94	18,000
Total Indicated			4,152,000	1.23	165,000
Total Indicated and Inferred			11,117,000	1.45	518,000

Table 2: JORC-compliant Mineral Resource for Abercromby depth below surface and classification

For further information on the Abercromby Mineral Resource, refer to the Company's ASX announcements dated 6 February 2023 'High Gold Recoveries – Abercromby Met Testwork' and 17 April 2023 '518,000oz Au Maiden Mineral Resource for Abercromby Gold Project'.

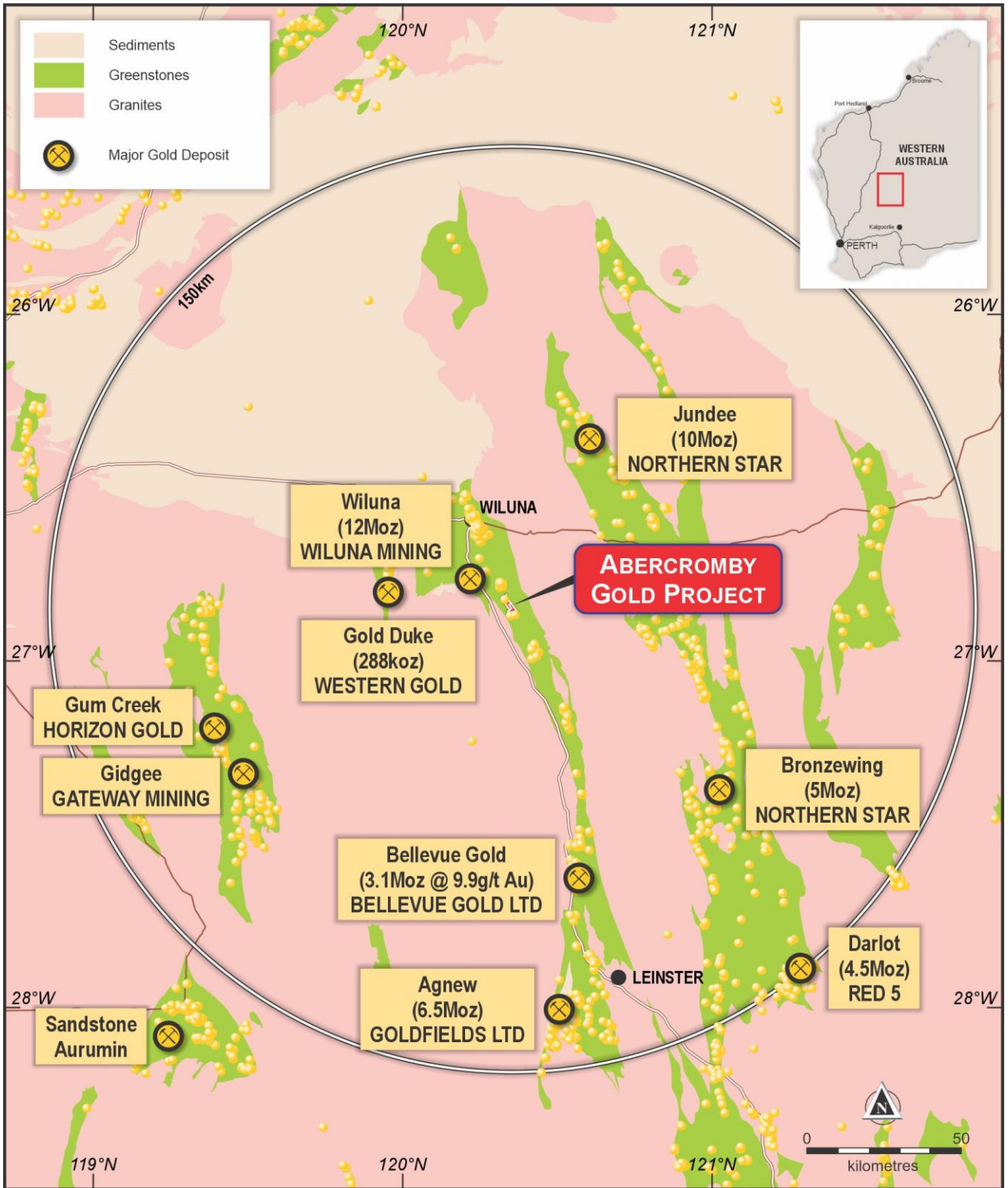


Figure 1 – Regional map of the Abercromby Project with nearby major gold mines highlighted.

Scoping Study – Development Pathways Assessed:

The Scoping Study considered a range of development pathways for Abercromby, including a large-scale open pit and underground operations. Mining engineering components of the Scoping Study were completed by Intermin Engineering Consultants, an independent Perth-based mining engineering firm.

Study work indicated that while a large open-pit scenario could recover more ounces, it would require significantly higher pre-production capital and a longer payback period of approximately 48 months.

The Study therefore prioritised a lower-capital development pathway with faster payback and reduced technical and funding risk.

A staged mining scenario comprising a small open pit to a depth of approximately 100m below surface, transitioning after approximately 16 months into an underground operation, was selected for assessment. Ore processing was assumed via toll treatment at a nearby CIL processing facility.

This staged strategy (Stage 1 Mine) was assessed as the most commercially attractive pathway for initial development, based on low pre-production capital, reduced operating overheads and a fast payback period.

This staged strategy also retains substantial future upside, with only approximately 20% of the current 518,000oz Au JORC Mineral Resource included in the initial mine plan, in addition to potential resource growth from future drilling of extension targets.

Stage 1 Mine Production Scenario

The Scoping Study is based on extraction of:

- **Open Pit:** 497kt @ 1.64 g/t Au to recover 24,466oz gold (100% Indicated Resources)
- **Underground:** 1,160kt @ 2.60 g/t Au to recover 90,028oz gold (88% Indicated, 12% Inferred Resources)

All financial results in Table 3 below are approximated in accordance with Scoping Study parameters and are provided in Australian dollars unless stated otherwise.

Funding	Open pit	Underground
Start-up capex (A\$m) (to be funded pre-production)	8	5
Sustaining capex	<i>Included in AISC and funded from production revenue</i>	
Production Physicals	Open pit	Underground
Mining duration (yrs)	1.8	2.5
Processing Period (yrs)	1	2
Total Ore mined (kt)	497	1,160
Ore Grade (g/t Au)	1.64	2.60
Metallurgical Recovery – Gold	94%	
Gold Produced and Sold (ounces)	24,466	90,028
Financial outcomes – A\$6,000/oz Au	Open pit	Underground
Overall Free Cash Flow (pre-tax) A\$m	27	243
NPV (7% discounted, pre-tax) A\$m	22	207
Internal Rate of Return (IRR) (annual, pre-tax)	70%	526%
All-in Sustaining Costs (AISC) A\$/oz	4,204	2,938
Payback Period (yrs)	1.5	1.5

Table 3: Summary of the physical and financial evaluation of the Stage 1 Mine study.

WA Gold intends to undertake further exploration with the objective of converting inferred mineral resources to the indicated category as well as increasing the Mineral Resource. There is no certainty that further exploration work will result in the determination of indicated mineral resources or an increase in the forecast production target for mining.

A gold price of A\$6,000/oz is assumed for the base case financial analysis. This represents a ~10% discount to the current gold spot price (~A\$6,700, 21st April 2026). In addition, a 7% discount rate was selected as the hurdle rate for discounting cashflow with respect to time. This is considered reasonable in the context of the short to medium term outlook for the gold market. **At the current gold spot price of ~\$6,700/oz, Stage 1 Mine cashflow increases to ~\$350m.**

A breakeven analysis was conducted on various significant parameters, indicating breakeven gold prices of A\$4,825/oz and A\$3,200/oz for the open-pit and underground operations respectively, on the basis of the other parameters remaining constant.

In light of the positive outlook for the price of gold over the near to intermediate term, WA Gold believes that there is potential for significant upside to the Project economics where gold prices hold the current level or rise above it.

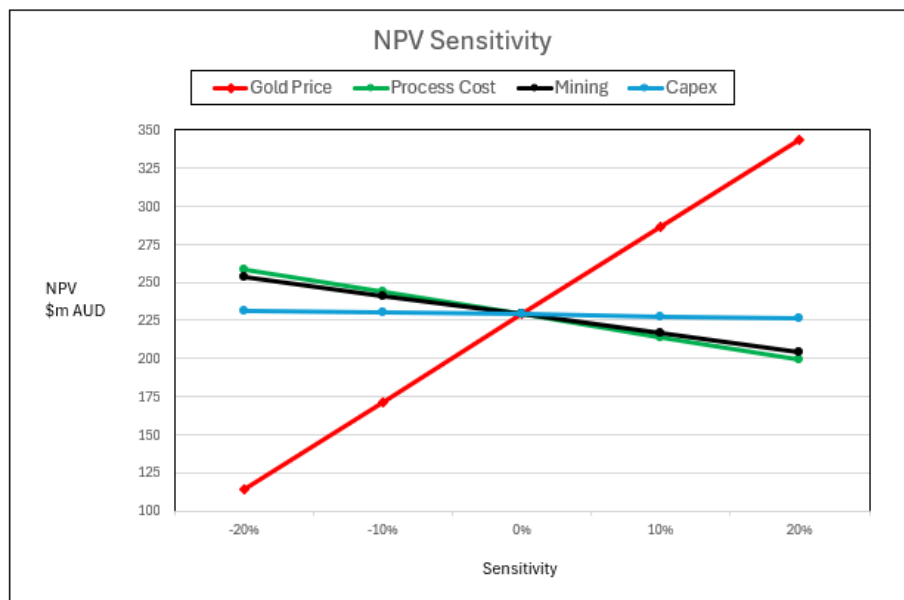


Figure 2 – Project Cashflow Sensitivity with respect to Gold Price and key costs.

Material Assumptions:

Operating costs for the potential mining operation are based on Intermine’s cost database for gold mining projects reflecting similar operations within Western Australia and nationally.

For the open-pit, overall wall angles of 35 degrees were deemed suitably conservative for first pass optimisation. Further geotechnical investigations are required and will be undertaken as study work progresses.

Haulage costs reflect approximate costs of ore cartage from Abercromby to a processing plant located up to 70km from site along existing roads. WA Gold is currently in discussions with Wiluna Mining for potential toll treatment at the Matilda CIL plant, located only 20km from Abercromby. Processing and administration costs reflect those of comparable projects, including a preliminary estimate processing costs for toll-treating.

The Scoping Study assumes open pit mine development comprising several mining stages developing a modest open pit, optimized for establishment of an underground portal rather than cashflow, of dimensions ~ 380m x ~330m and ~ 100m depth.

Input parameter assumptions for the Scoping Study are outlined in Table 4 below.

Contractor-based mining is assumed due to the relatively short duration of the mining operation, planned for 46 months with processing time adding 6 months subject to mill availability. Conventional haulage contractors will be engaged with ore to be delivered to a third-party processing facility under a tolling arrangement.

A royalty of 6.5% is assumed for the study work, comprising 2.5% WA Government royalty and a total of 4% royalty payable to private third parties.

Summary of unit operating costs		
Average mining costs (all material)	OP (\$/t)	UG (\$/t ore) incl. Capital
Mining (load, haul, dump)	\$2.20	
Blasting	\$1.40	
Ancillary extra costs	\$1.30	
Rehabilitation	\$0.10	
Total	\$5.00	\$119
Costs per tonne of material processed		
Haulage (<70km)	12.00	12.00
Treatment	100.00	100.00
Administration	3.00	3.00
Total	115.00	115.00

Table 4: Material assumptions for operating costs.

The proposed mining area lies within Mining Lease M53/1095 (the 'Lease'). WA Gold has 100% of the gold rights for this Lease and an entitlement to develop a gold mining operation on this Lease. Arrangements for any gold mining operation need to be coordinated with Toro Energy Limited which holds the rights to uranium and thorium at the Lease.

Toro does not have any mining operation at the Lease, and WA Gold's potential gold mining operation is designed to minimize movement of material included in Toro's defined resources – to be monitored through a Radiation Management Plan, managed by WA Gold. This is a very well-established process in Western Australia and simple to implement. Uranium and/or thorium in the overburden of WA Gold's gold mineralisation is considered, based on usual practice in Western Australia, to not pose a material risk to the successful mining of gold at Abercromby.

Fauna and flora studies as well as surface and groundwater studies and a detailed topographic survey will need to be completed as a component of permitting applications and statutory approval for mining.

Detailed geotechnical review was undertaken by MineGeoTech for the underground mine component and now WA Gold will look to the acquisition of further geotechnical data pertinent to the open pit void. This data collection and collation is expected to be straightforward and relatively inexpensive and included in the pre-production capex.

The Proposed mining operation does not require on-site tailing storage facilities. Therefore, no material environmental impacts are anticipated in relation to tailings storage.

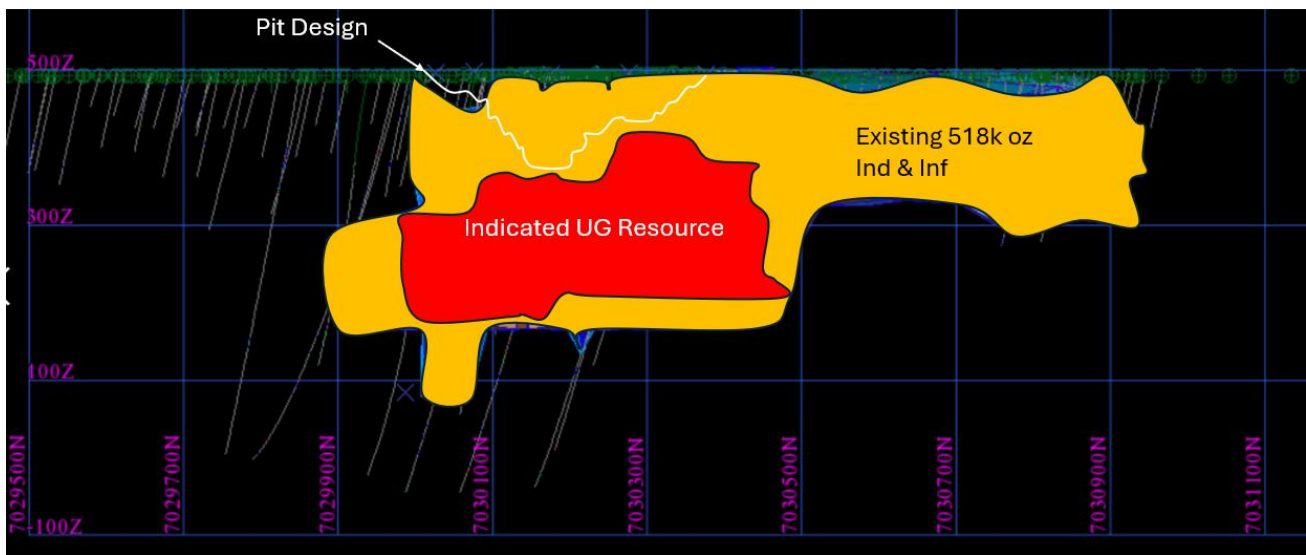


Figure 3 – Open pit and underground mining areas over the Abercromby resource.

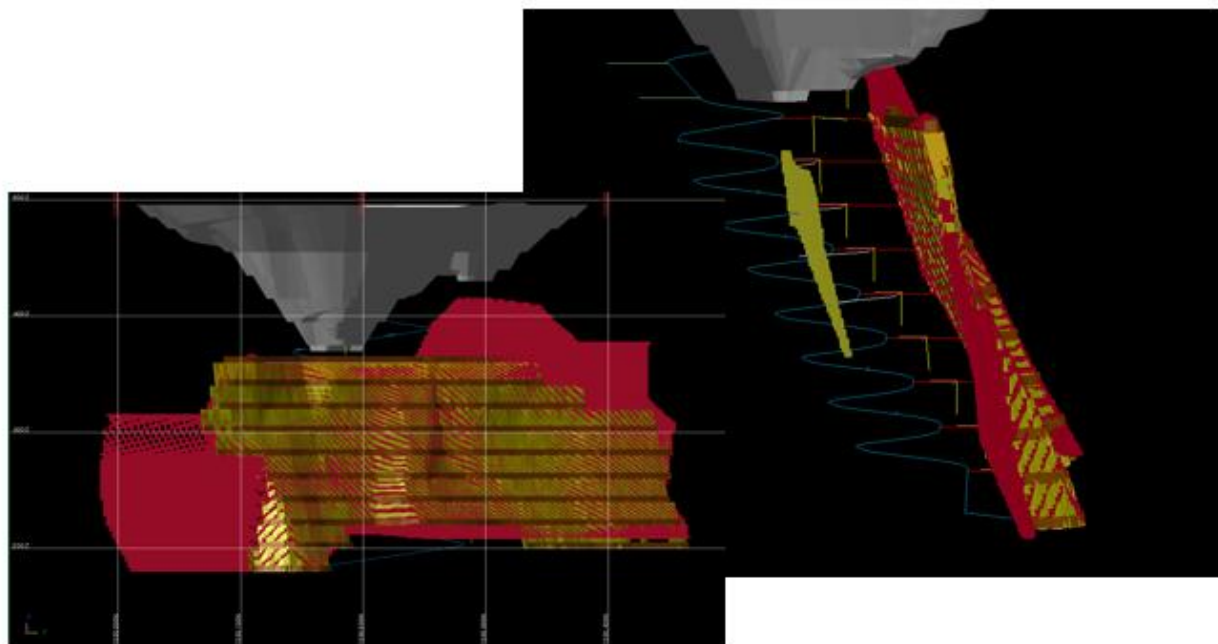


Figure 4 – Underground configuration in long section view (left) and section view (right) showing lodes and development. Hanging wall Lode = Indicated, Footwall Lode = Inferred

WA Gold's rationale at Abercromby is to maximise shareholder returns by achieving gold production as soon as possible. Accordingly, it has chosen a highly dexterous approach that values a smaller high margin gold operation over one which is drilled to a pre-conceived ounce tally. Outside of the base case considered by this scoping work, WA Gold envisages much of the conversion of its resources to reserves via underground mining, making the most of its sunk mining costs and reducing cash outflows.

Metallurgy:

Metallurgical test work completed on Abercromby core samples has confirmed the free milling nature of the gold mineralisation and its suitability for conventional carbon-in-leach (CIL) processing, with high gold recoveries achieved.

For further details, refer to the Company's ASX Release dated 6 February 2023 '*High Gold Recoveries – Abercromby Met Testwork*'.

Testwork was conducted on two composite samples of fresh, competent mineralised core interpreted to be representative of the broader mineralised system and located within the main mineralised zone within the Mineral Resource Estimate.

The samples were tested using gravity gold recovery followed by cyanidation, which is common to most gold processing mills in Western Australia. Testwork was completed by Extreme Metallurgy in Perth and reviewed by GR Engineering.

Both composite samples achieved high gold recoveries of 93% and 94.94%, with low residual gold in tailings. These results support the potential for toll treatment at nearby CIL processing facilities.

Capital Costs:

Capital costs to develop the Project, including closure allowances, have been estimated at a Scoping Study level accuracy of $\pm 20\%$ and assume the use of nearby third-party accommodation and support infrastructure.

Pre-production and closure capital of A\$8 million includes all material costs required to achieve operational readiness, including certain expenditures that may otherwise be treated as exploration or development costs.

Funding:

The Scoping Study scenario requires funding in the order of A\$8 million for pre-production capex and operating costs until positive net cashflow is generated from mining operations.

WA Gold believes there is a reasonable basis to expect that funding required to advance the Project under the Stage 1 Mine Scoping Study scenario will be available when required. The Project has robust financial and technical fundamentals that provide a very attractive return on capital investment, whilst generating strong cash flows at gold prices that are considered by the Company to be sustainable in the current and medium-term market. This is an attractive basis for obtaining debt and/or equity funding.

WA Gold has also received and continues to assess third parties for co-venturing on the mining operation at Abercromby including tribute-style commercial arrangements.

Resource Growth:

WA Gold considers that the likelihood of significant growth in the Project MRE through drilling at depth and along strike of the known gold lodes is high. This provides financial upside to any development of the Project, further enhancing the merit of an investment in a potential mining operation.

Aggressive resource growth drilling on high priority targets will continue in 2026 with gold mineralisation remaining open along strike and at depth. If the planned drilling is successful in determining new mineralisation as expected, a new mineral resource estimate will be completed and considered in further study work by the Company.

Next Steps:

The Scoping Study supports advancement of Abercromby into the next stage of technical and commercial evaluation.

WA Gold intends to progress towards a final investment decision (FID), with mining envisaged, ideally, by early 2028:

- RC drilling within the proposed open pit area to improve confidence in near-surface mineralisation and assess opportunities to enhance early mine cashflow and project economics.
- Pre-Feasibility Study / Definitive Feasibility Study work, including:
 - Further refinement of capital cost estimates
 - Geotechnical drilling and engineering studies
 - Groundwater data acquisition and study
 - Environmental, heritage and native title approvals processes
 - Commercial negotiations regarding toll treatment, mining and haulage contracts
- Advancement of mining approvals and permitting.

This announcement has been authorised for release by the Board of WA Gold Limited.

– ENDS –

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Forward Looking Statements:

This announcement includes forward-looking statements that are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of WA Gold, the directors and the Company's management. Such forward-looking statements are not guarantees of future performance.

Examples of forward-looking statements used in this announcement include use of the words 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of announcement, are expected to take place.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, WA Gold does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

This announcement has been prepared by WA Gold. The document contains background Information about WA Gold current at the date of this announcement.

The announcement is in summary form and does not purport to be all inclusive or complete. Recipients should not rely upon it as advice for investment purposes, as it does not take into account your investment objectives, financial position or needs. These factors should be considered, with or without professional advice, when deciding if an investment is appropriate.

The announcement is for information purposes only. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction.

The announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply to their own jurisdiction as a failure to do so may result in a violation of securities laws in such jurisdiction.

This announcement does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this announcement are not intended to represent recommendations of particular investments to particular persons.

Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the extent permitted by law, no responsibility for any loss arising in any way (including by way of negligence) from anyone acting or refraining from acting as a result of this material is accepted by WA Gold (including any of its related bodies corporate), its officers, employees, agents and advisers.

Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Ben Pollard, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Pollard is an experienced mining geologist and the CEO of WA Gold Ltd.

Mr Pollard has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012

Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Pollard consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Exploration Results was previously released by the Company in the following reports: 6 February 2023 entitled 'High Gold Recoveries – Abercromby Met Testwork'; 17 April 2023 entitled '518,000oz Maiden Mineral Resource for Abercromby Gold Project'; and 18 April 2023 entitled 'Revision to Announcements on 17 April 2023'. These announcements contain a competent person statement which includes the statements and consent pursuant to the requirements of ASX Listing Rule 5.22t.

The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in any original market announcements referred to in this report and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements. The Company confirms that it is not aware of any new information or data that materially affects the exploration results and estimates of Mineral Resources and Ore Reserves as cross-referenced in this release and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement. The estimated Mineral Resources underpinning the production target have been prepared by a competent person in accordance with the JORC code.

Scoping Study

The information in the Scoping Study relating to pit optimisations, scheduling, and cost estimation is based on and fairly reflects information reviewed by Mr. Steve O'Grady, an employee of Intermine Engineering Consultants. Mr. O'Grady is a Member of AusIMM. Mr O'Grady is a qualified Mining Engineer and has sufficient experience, which is relevant to the mining studies and cost estimation undertaken, to qualify as a Competent Person as defined in the JORC Code. Mr. O'Grady consents to the inclusion in this Scoping Study of the matters based on his information in the form and context in which it appears.

Schedule 1 – TABLE 1. JORC Code, 2012 Edition

Section 1: Sampling Techniques and Data

Criteria	JORC 2012 Explanation	Comment
Sampling techniques	<ul style="list-style-type: none"> 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 down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> The mineral resource was calculated using samples from a combination of RC and diamond drilling. Legacy samples were assayed at various laboratories in WA, samples generated by WA Gold (WAGOLD) were all analysed by Nagrom in Kelmscott, Perth. A sample split of 55:45 in favour of WAGOLD drilled metres existed. Samples are pulverised in the laboratory (total prep) to produce a sub sample for assaying via 50g Fire Assay. All WAGOLD sampling was conducted using WAGOLD QAQC sampling protocols which are in accordance with industry best practice. – including, blanks, standards and duplicates for qualitative analysis. All samples were prepared and assayed by an independent commercial laboratory whose instrumentation are regularly calibrated. RC samples were taken on 1m intervals. Diamond core samples were taken between 0.3 and 1.2m intervals.
Drilling Techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Drilling is via NQ and HQ diamond coring (triple tubing was used to aid recoveries in heavily weathered core. RC drilling was via 5 3/8th inch face sampling hammer. All WAGOLD holes were surveyed using a reflex Gyro north seeking gyroscopic instrument (or equivalent) to obtain accurate down-hole directional data where ground conditions allowed. Legacy holes were at times twinned to gauge their spatial veracity and this showed good correlation between WAGOLD and legacy drilling.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias 	<ul style="list-style-type: none"> Drilling recoveries are logged and recorded and captured within the project database. Core loss is noted where it occurs. Some intervals of core loss result from highly weathered material in the regolith – where assays have been reported in these intervals, the missing interval has diluted at the reported assay grade of that interval. Each individual sample is visually checked for recovery, moisture, and contamination. Wet RC samples aren't utilised. The style of expected mineralisation and the consistency of the mineralised intervals are expected to preclude any issue of sample bias due to material loss or gain.

Logging	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) • The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> • Core and RC chips were both geologically logged using predefined lithological, mineralogical, and physical characteristic (colour, weathering etc.) logging codes. • Logging was predominately qualitative in nature, although vein and sulphide percent was estimated visually. All new core has been photographed wet and dry. • Sulphides in the lode positions occur predominately as disseminated grains and rarely as fine stringers varying from 1 to 10% usually 1-3% rarely exceeding 10%. Pyrite dominates >95% with lesser arsenopyrite are rarely chalcopyrite. The sulphides typically occur on the margins of quartz veins or internal to the host rock. • All holes are logged in full.
Criteria	JORC 2012 Explanation	Comment
Sub-sampling techniques and sampling preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality, and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • 1m samples are taken in RC, or to the mineralised/geological boundaries with a min length of 0.3m and a max length of 1.2m for core. • RC samples are split using a cone splitter which is cleaned regularly to mitigate contamination. • WAU drilling utilizes QAQC regime consisting of certified reference material checks, blanks, and duplicates. • Sample sizes are considered to be appropriate to the geological model and the style of mineralisation.
Quality of assay data laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • QAQC protocols utilising Certified Reference Material (standards), blanks and duplicates were used. All checks passed quality test thresholds. • All samples were prepared and assayed by an independent commercial laboratory whose instrumentation are regularly calibrated, utilising appropriate internal checks in QAQC. • Geophysical tools and pXRF – N/A
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • Data collected in the field on paper or digital logs within tough-books computers, then transferred to the project database once collated and checked. • WAU holes have been drilled near legacy holes, as proxy twins, with results mirroring each other within acceptable limits. • All data is validated by the supervising geologist and sent to the Perth office for further validation and integration into a Microsoft Access database.

Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Drill holes were located using handheld GPS. • Drill hole collar positions have been accurately surveyed utilising DGPS survey equipment to an accuracy of +/- 0.01m. Down holes surveys were completed using gyro. • The grid system used for locating the collar positions of drillholes is GDA2020. RL's referenced are AHDRL.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Drilling has been completed on a variable grid drilled orthogonal to the mineralisation, generally toward 248° and typically on nominal 20m spaced drill lines. • Data spacing and distribution is believed to be sufficient to establish the degree of geological and grade continuity appropriate for Indicated and Inferred Mineral Resources. A conservative approach has been taken on resource classification. • Raw samples have been composited to two metres for use in resource estimation, so as to affect the histogram in a manner that benefits the calculation of variance relationships in space.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • The drilling is predominantly conducted at -60 degrees orthogonal to strike and as such drill holes intersect the mineralisation close to perpendicular. The orientation of drilling is not likely to introduce a sampling bias.
Criteria	JORC 2012 Explanation	Comment
Sample Security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Chain of custody protocols used for the new WAU drill samples ensures sample security and integrity.
Audits and Reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • No audits or reviews of the sampling techniques and data have been undertaken to date for the WAU data, however the WAU data has been compared statistically with legacy data to discount the presence of bias and therefore accept the legacy data as suitable for resource estimation.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC 2012 Explanation	Comment
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Gold and other mineral rights (ex-uranium and thorium) hosted by the Abercromby tenure are owned 100% by WAU. No material issues exist with the underlying tenure and the tenements are therefore in good standing.
Exploration done by other parties.	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Gold exploration at the Project area has been carried out by three previous explorers – CRA in 1995/97, Outokumpu in 2001 and Perilya in 2004. CRA initially identified gold mineralisation at Abercromby in 1995. They completed 84 drill holes – 82 reverse circulation (RC)/Percussion and 2 RC/diamond in the Capital area. Holes were initially drilled on 200m, and some infill 100m, spaced traverses. Holes were generally 60m and lesser 120m apart. All but 6 of the RC holes drilled to the west at -60 degrees. Final hole depths varied from 75m to 183m deep. The remaining 6 RC holes were drilled vertically. Though CRA located and drilled tested the gold mineralisation the hole spacing is relatively broad and considered ineffective to test potential continuity between holes. Outokumpu completed a small number of drill holes. It is believed the company did not pursue the gold opportunity but instead focused on nickel exploration at Honeymoon Well which was their priority target. Perilya was the last dedicated gold explorer at the Project under a joint venture earn-in arrangement. Whilst further work was planned to follow-up on initial gold intersections, Perilya elected to pursue other 100% owned exploration opportunities in its portfolio. Norilsk Nickel completed some drilling on the project in 2007/2008 but mostly to satisfy expenditure commitments.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Abercromby is a lode hosted orogenic gold deposit typical in type to much of the gold occurrences in Western Australia's Eastern Goldfields. The lode is developed amongst Archaean mafic and ultramafic rocks. Gold is generally hosted by the sheared and quartz veined host. The lode is typically defined by quartz carbonate stockworking, often cored by more linear laminated quartz veins. The system is pervasively bleached and silicified to varying degrees, often commensurate with gold grades.
Criteria	JORC 2012 Explanation	Comment

Drill hole Information	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> • No drill results reported.
Data aggregation methods	<ul style="list-style-type: none"> • 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 intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • Length weighted averaging of the drill hole intercepts is applied. Maximum grade truncations are used in the calculations. • The reported assays have been length weighted averages. • During modelling, lower cut offs are not applied, rather, intervals are selected based on continuous anomalism/mineralisation to result in a coherent domain volume. High grade intercepts internal to broader zones of mineralisation are reported as part of the interval. If an interval includes core loss, the lost interval is accounted for at the average grade of the interval. • No metal equivalents have been used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • Drill hole intersections may not always be true widths – but generally thought to be around 90% of true width. • Gold mineralisation identified to date at Abercromby consists of a number of interpreted mineralised lodes striking approximately 340° and dipping steeply (80°-85°) to the east. Drilling is predominantly conducted at -60 degrees orthogonal to strike and as such drill holes intersect the mineralisation as close to perpendicular as possible.
Diagrams	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • Refer to Figures in the text.
Balanced reporting	<ul style="list-style-type: none"> • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> • All significant results are reported.
Other substantive exploration data	<ul style="list-style-type: none"> • Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> • All significant results are reported.
Further work	<ul style="list-style-type: none"> • The nature and scale of planned further work (e.g. tests for lateral extensions or 	<ul style="list-style-type: none"> • Exploration and development within the Abercromby Project is ongoing.

	<p>depth extensions or large-scale step-out drilling).</p> <ul style="list-style-type: none"> Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> WAU Resources is focusing on staged development drilling at Abercromby in addition to mine planning, metallurgical studies and development studies as required. Drilling priorities over the next 12 months are to convert Inferred Resources into Indicated Resources. Future exploration programs may change depending on results and strategy.
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Section 3: Estimation and Reporting of Mineral Resources

(Criteria listed in Section 1, and where relevant Section 2, also apply to this section.)

Criteria	JORC 2012 Explanation	Comment
Database integrity	<ul style="list-style-type: none"> Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used. 	<ul style="list-style-type: none"> Digital manipulation of drill results, creation of cross sections and integration with existing data ensures the integrity of data. Successful calculation of composites in the mining package (Surpac) ensures data validation.
Site visits	<ul style="list-style-type: none"> Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case. 	<ul style="list-style-type: none"> The Competent Person has visited the site and was intimately involved with the data collection and geological logging.
Geological interpretation	<ul style="list-style-type: none"> Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology. 	<ul style="list-style-type: none"> Confidence in the mineral resource is reflected in the resource classification assigned (indicated and inferred). Geological logging and assay data are the primary datasets used to model and estimate gold content in the deposit. It is thought that credible alternative interpretations would vary immaterially from the current estimate given the current dataset. Continuity of grade is controlled by the tenor of grade. Exceptional continuity exists at a nominal 0.2gpt threshold. Geological continuity is established.
Dimensions	<ul style="list-style-type: none"> The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource. 	<ul style="list-style-type: none"> Strike ~ 1350m, width ~15m and down dip extent is to a depth of ~500m at its deepest.
Estimation and modelling techniques	<ul style="list-style-type: none"> The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. 	<ul style="list-style-type: none"> Ordinary kriging was used to interpolate grade. Grade capping was used to reduce the effect of high-grade outliers. 7 domains were modelled to isolate data for individual estimation. 2m composites were created digitally in Surpac to reduce the variance of the input data (as opposed to 1m samples). Estimates were checked via an ID3 estimate and also via mathematical averages assigned to domain tonnages. Each showed the output OK estimate to agree closely. No assumptions re recovery of bi-products and no estimation of deleterious compounds. Parent block size for estimation was 20 x 20 x 8 (y,x,z). Sub blocking was allowed to 5 x 5 x 2 for

	<ul style="list-style-type: none"> • Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). • In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. • Any assumptions behind modelling of selective mining units. • Any assumptions about correlation between variables. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available. 	<p>volume resolution.</p> <ul style="list-style-type: none"> • A nominal minimal mining width of 2m was selected. • Mineralisation wireframes were built with the input of geological logging, and it was these modelled domains that controlled the extent of each domains estimate. • Grade capping was used to mitigate the fact that high grade outliers have significantly less spatial continuity than low grade composites do: 																																																																								
Criteria	JORC 2012 Explanation	Comment																																																																								
Estimation and modelling techniques (cont'd)		<table border="1" data-bbox="887 819 1485 1361"> <thead> <tr> <th>domain</th> <th>top cut</th> <th>samples cut</th> <th>delta mean</th> <th>domain</th> <th>top cut</th> <th>samples cut</th> <th>delta mean</th> <th>domain</th> </tr> </thead> <tbody> <tr> <td>oxide</td> <td></td> <td></td> <td></td> <td>fresh</td> <td></td> <td></td> <td></td> <td>oxide</td> </tr> <tr> <td>1</td> <td>12.39</td> <td>8</td> <td>-0.35</td> <td>1</td> <td>11.62</td> <td>2</td> <td>-0.23</td> <td>1</td> </tr> <tr> <td>2</td> <td>9.25</td> <td>5</td> <td>-0.17</td> <td>2</td> <td>13.72</td> <td>4</td> <td>-0.27</td> <td>2</td> </tr> <tr> <td>3</td> <td>-</td> <td>0</td> <td>0</td> <td>3</td> <td>1.72</td> <td>1</td> <td>-2.05</td> <td>3</td> </tr> <tr> <td>4</td> <td>0.8</td> <td>1</td> <td>-2.58</td> <td>4</td> <td>13.33</td> <td>2</td> <td>-2.06</td> <td>4</td> </tr> <tr> <td>5</td> <td>na</td> <td>na</td> <td>na</td> <td>5</td> <td>1.82</td> <td>1</td> <td>-0.16</td> <td>5</td> </tr> <tr> <td>6</td> <td>na</td> <td>na</td> <td>na</td> <td>6</td> <td>1.66</td> <td>1</td> <td>-0.35</td> <td>6</td> </tr> </tbody> </table> <ul style="list-style-type: none"> • Estimate outputs were compared with raw data via swath plots and this analysis showed acceptable reconciliation. 	domain	top cut	samples cut	delta mean	domain	top cut	samples cut	delta mean	domain	oxide				fresh				oxide	1	12.39	8	-0.35	1	11.62	2	-0.23	1	2	9.25	5	-0.17	2	13.72	4	-0.27	2	3	-	0	0	3	1.72	1	-2.05	3	4	0.8	1	-2.58	4	13.33	2	-2.06	4	5	na	na	na	5	1.82	1	-0.16	5	6	na	na	na	6	1.66	1	-0.35	6
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Moisture	<ul style="list-style-type: none"> • Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content. 	<ul style="list-style-type: none"> • All calculations are done on a dry basis via a dry SG assumption and moisture has therefore not been addressed at this point in time. 																																																																								
Cut-off parameters	<ul style="list-style-type: none"> • The basis of the adopted cut-off grade(s) or quality parameters applied. 	<ul style="list-style-type: none"> • The resource was reported using variable cutoffs depending on depth below surface (0.4 for the shallow and 1.25 for the deep – see below). A grade tonnage curve is included as an appendix. 																																																																								
Mining factors or assumptions	<ul style="list-style-type: none"> • Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider 	<ul style="list-style-type: none"> • Broad assumptions on open pit mining followed by eventual underground mining have been adopted. Mining dilution and or ore loss have not been considered with respect to the Mineral Resource at this stage. Reasonable prospects of economic extraction have been addressed by the utilisation of different cutoffs for zones 'earmarked' for open pit and underground mining. Of the global 668k 																																																																								

	<p><i>potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i></p>	<p>inventory, 518koz reports to the variable lower cutoff grade constraint, which uses a higher value for the 'underground' area than for the 'open pit' area.</p>
Metallurgical factors or assumptions	<ul style="list-style-type: none"> <i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i> 	<ul style="list-style-type: none"> As per work undertaken by WAU, the underlying metallurgical assumptions are of a free milling ore that achieves +90% recoveries using conventional CIL technology.
Criteria	JORC 2012 Explanation	Comment
Environmental factors or assumptions	<ul style="list-style-type: none"> <i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i> 	<ul style="list-style-type: none"> Minimal assumptions have been made in this regard, however, there are no known impediments to conventional waste disposal for this type of project that have been identified as roadblocks at Abercromby.
Bulk density	<ul style="list-style-type: none"> <i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i> <i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</i> <i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i> 	<ul style="list-style-type: none"> Bulk density assignment is via assumption based on similar deposits in the WA Goldfields. Values used are; Oxidised 2.1tm⁻³ Transitional 2.3tm⁻³ Fresh 2.7tm⁻³ Any variation in actual bulk densities for these oxidation states are considered immaterial and within the natural variation of the system.
Classification	<ul style="list-style-type: none"> <i>The basis for the classification of the Mineral Resources into varying confidence categories.</i> <i>Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values,</i> 	<ul style="list-style-type: none"> The well drilled central zone of Abercromby where the proportion of WAU drilling is high has been classified as Indicated, while the less well drilled extremities of the deposit have been classified as Inferred. WAU has deliberately chosen to be conservative in its approach to resource classification.

	<p>quality, quantity and distribution of the data).</p> <ul style="list-style-type: none"> • Whether the result appropriately reflects the Competent Person's view of the deposit. 	
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of Mineral Resource estimates. 	<ul style="list-style-type: none"> • None undertaken.
Discussion of relative accuracy/confidence	<ul style="list-style-type: none"> • Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available. 	<ul style="list-style-type: none"> • The main threat to the validity of resource estimates using linear methods like OK is the over influence of high-grade outliers. WAU has deliberately chosen conservative top cuts to mitigate this risk. When coupled with high quality interpretation using grade indicators, the Competent Person is satisfied with the estimate outcomes. Variographic analysis has been used to deduce grade relationships to ensure the best quality estimate is undertaken. Responsible classification of resource categories strengthens confidence in the estimate.