

19 June 2026

ASX ANNOUNCEMENT



DRUMMER FAULT SOIL SAMPLING DELIVERS MULTIPLE PHASE 2 DRILL TARGETS AT MT TURNER PROJECT

HIGHLIGHTS

- Systematic soil sampling & interpretation across a 10km section of the Drummer Fault corridor identifies multiple new gold targets at wholly owned Mt Turner
- Soil geochemistry supports continuity of mineralisation between historical oxide pits and extends prospective zones east and west of known workings
- High-priority 2.2km exploration corridor defined between historical Pits 1 and 5, coincident with multiple interpreted structural trap sites along the Drummer Fault
- Indications from the program, reinforces the strong potential under shallow cover, coincident with prospective aeromagnetic splay structures
- Results further validate Lightning Minerals' interpretation of the Drummer Fault as potentially hosting a district-scale gold system
- We have incorporated these data, to optimise our priority drill targets for the Company's fully funded Phase 2 exploration drilling program, which is scheduled to commence mid-July
- Exploration activities are consistent with Lightning's stated gold-focused growth strategy as announced in April 2026, toward future resource definition at Mt Turner

Lightning Minerals Limited (ASX: L1M or “the Company”) is pleased to announce results from a soil sampling program completed late 2025 during the higher priority, Phase 1 drilling along the Drummer Fault at its 100%-owned flagship Mt Turner Gold Project in North Queensland¹. Following the Company's strategic review and prioritisation of Mt Turner as its primary growth asset, the data was incorporated into ongoing exploration targeting and has generated multiple priority targets for the upcoming Phase 2 drilling program.

The program has successfully identified up to six areas (see Figure 2 and Appendix) with multi-element anomalies over a combined strike length of approximately 3.9km and has confirmed the continuity of mineralisation between multiple, shallow, historical oxide mining centres along the Drummer Fault whilst extending potential mineralised zones laterally east and west. These results provide further support for the Company's emerging district-scale gold system model and generate multiple high-priority drill targets ahead of the commencement of Phase 2 drilling.

¹ ASX announcement dated 11 December 2025 – Aggressive Growth Strategy for Mt Turner Gold Project;

The results represent another important milestone in Lightning's strategy to advance Mt Turner toward resource definition following the Company's April 2026 Strategic Plan, which established Mt Turner as its flagship asset and primary value driver.

Chief Executive Officer Troy Brice commented:

"The Drummer Fault soil program has delivered a strong outcome and further strengthens our confidence in the scale potential of the Mt Turner Gold Project.

Importantly, the results support continuity between multiple historical mining centres along the Drummer Fault and have identified several new target areas beyond the historical pits. The combination of geochemistry, historical workings and structural interpretation has generated a pipeline of high-priority targets that will be incorporated into our upcoming Phase 2 drilling campaign.

Since undertaking our strategic Plan earlier this year, we have been focused on advancing Mt Turner as the cornerstone asset within Lightning's portfolio and systematically building our understanding of what we believe is an emerging district-scale gold system. These results represent another important step in that process, expanding the known footprint of mineralisation and providing a clear pathway for further growth through drilling.

With Phase 2 drilling expected to commence shortly, we look forward to testing these targets and continuing to unlock the broader potential of the 14km Drummer Fault corridor as we progress Mt Turner along the exploration and development pathway."

Next Steps

1. Commence Phase 2 drilling at the Drummer Fault corridor;
2. Drill test priority targets generated from the soil program;
3. Complete follow-up geochemical work across unsampled portions of the Drummer Fault;
4. Evaluate covered targets beneath Aurora Creek sediments;
5. Continue regional target generation across the broader Mt Turner Project; and
6. Progress exploration activities. Including early planning for Phase 3 drilling
7. Focused on potential resource definition.

Building a District-Scale Gold System at Mt Turner

The Mt Turner Project hosts a number of large-scale structures proximal to a Cu porphyry system. The company's exploration model predicates that Au bearing fluids will be focused along these structures; a favourable site for gold disposition. The Drummer Fault target, a major mineralised structure extending approximately 14 kilometres across the project area was selected as the primary exploration focus. The Company's maiden drilling program completed in 2025 successfully confirmed the geological model at Pits 3, 5 and 6, with all drill holes intersecting breccia hosted precious metal mineralisation below the oxide pits.

The May 2026 Investor Presentation highlighted Mt Turner as the Company's cornerstone growth asset, outlining a clear pathway from exploration success to resource definition through systematic drilling and target generation. The Drummer Fault soil program forms a critical component of that strategy by identifying extensions to known mineralisation and defining additional targets for drilling.

Drummer Fault Soil Program Objectives

The late 2025 soil sampling program was designed to:

- Delineate strike extensions of the Drummer Fault between historical oxide pits;
- Identify additional zones displaying anomalous geochemistry;
- Refine drill targeting along the broader Drummer Fault corridor; and
- Test areas with limited outcrop exposure where geological interpretation relied primarily on geophysics and structural modelling.

A total of 492 soil samples were collected on systematic north-south traverses across the Drummer Fault. Samples were collected at 20 metre intervals along lines spaced 100 metres apart and analysed by ALS Laboratories for gold and multi-element geochemistry². Generally, soils are skeletal and reflect chemistry of underlying basement rocks. No sampling was undertaken on or near waste dumps or within transported alluvium.

Multiple Significant Soil Anomalies Defined

The survey identified five distinct anomalous zones distributed across the eastern, central and western portions of the Drummer Fault corridor. Refer to Appendix 1, 2 and 3 (including Figures 2 to 5 inclusive), with coloured coded anomalous element values for each expanded grid section.

In Appendix 3 (Western grid section) an excerpt of simplified results (from a multi element assay) is shown.³

Eastern Grid – Open Multi-Element Anomaly

A broad multi-element anomaly extends approximately 600 metres westward from 758300mE to 758900mE and remains open to the west.

The anomaly displays elevated arsenic, silver and lead responses and is locally associated with elevated chromium values which may reflect underlying mafic dyking intruding along the Drummer Fault. The western extent remains untested and represents a priority follow-up target.

² View Appendix 1 for ALS Laboratory certificates

³ No reliance can be made on these data across the Mt Turner project. The ALS results will be further analysed and must be integrated with subsequent Phase 2 drilling, and other exploration activities to determine a more accurate geological context.

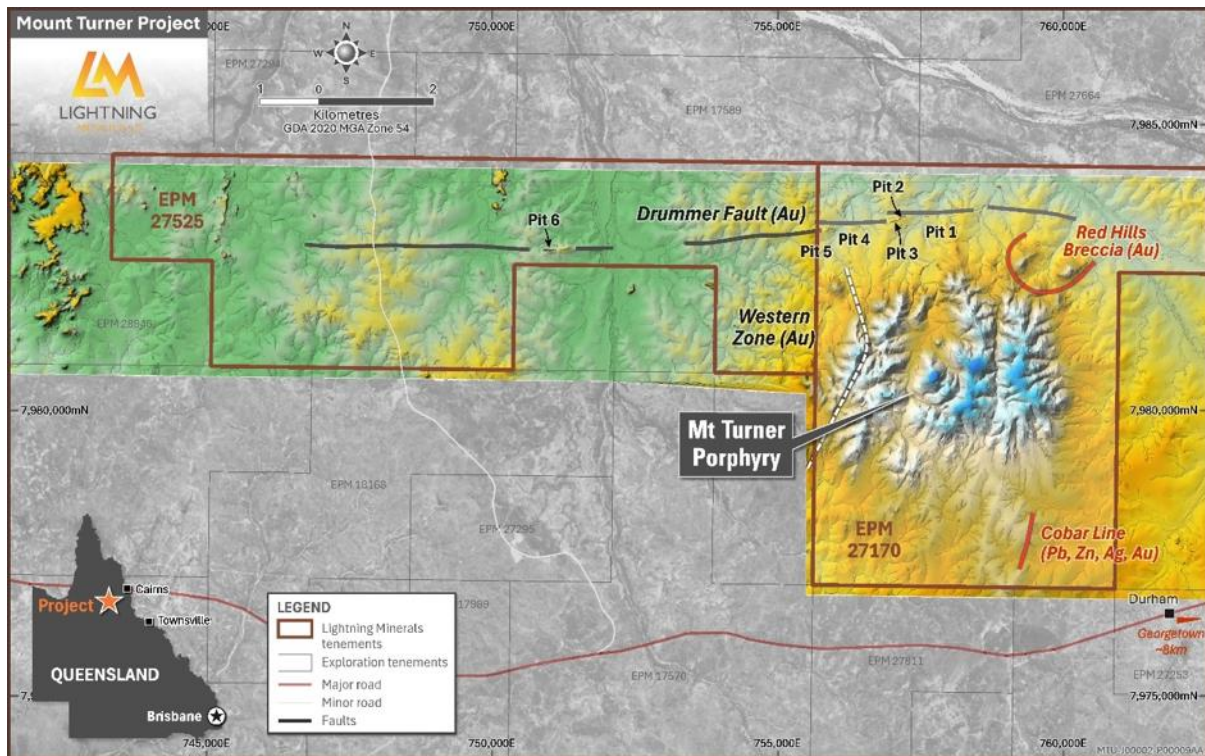


Figure 1 Location Map –Mt Turner Project, including the Drummer Fault

Central Grid – Mineralisation Linking Historical Pits

The central grid returned some of the most strategically significant results from the program. Strong multi-element anomalies extend westward from Pit 3 and Pit 5, effectively linking known mineralised centres through geochemical responses and demonstrating continuity along the fault corridor.

The soil results indicate anomalism extending approximately 1.6 kilometres between Pit 3 and areas west of Pit 5, substantially expanding the interpreted footprint of the mineralised system. Several portions of the corridor remain unsampled and provide immediate opportunities for extension work.

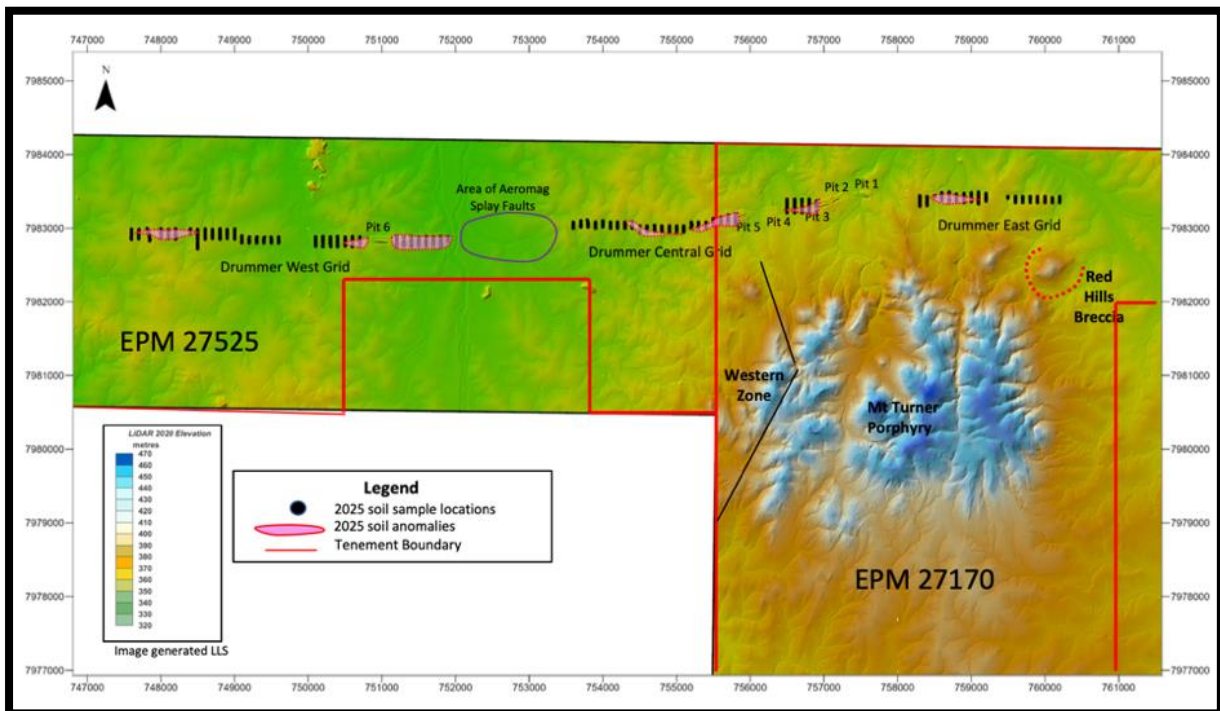


Figure 2 - Drummer Fault Soil Anomalies, using DTM to highlight topography

Western Grid – Strongest Gold-Pathfinder Response

The strongest anomaly identified during the program occurs east of Pit 6. A coherent Au-Ag-As anomaly extends approximately 1.2 kilometres before terminating beneath floodplain sediments associated with Aurora Creek. Geological observations indicate quartz veining continues beneath the covered area, suggesting mineralisation may extend further east under shallow transported cover.

A second 800-metre-long anomaly was identified further west and is associated with gossanous quartz fragments, arsenic enrichment and sporadic gold responses, highlighting additional exploration potential beyond currently defined targets.

Strong Alignment with Gold-Focused Strategy

The Drummer Fault soil program directly supports the Company's April 2026 strategic Plan, which prioritised gold as Lightning's primary commodity focus and established Mt Turner as the Company's flagship asset.

The Company's strategy is centred on disciplined capital allocation toward projects capable of generating meaningful resource growth and shareholder value. The scale and continuity demonstrated by the Drummer Fault soil anomalies provide further evidence that the Mt Turner Project contains key characteristics of a potentially district-scale gold system.

The soil sampling program has generated multiple high-priority targets that will be incorporated into the Company's upcoming Phase 2 drilling campaign and additional exploration activities including early Phase 3 drill planning.

The program will focus on:

- Expanding mineralisation around the historical Drummer Fault pits;
- Testing newly identified geochemical anomalies;
- Evaluating strike extensions beyond current drilling coverage;
- Testing covered targets east of Pit 6;
- Assessing structural dilation zones identified through geochemistry and geophysics; and
- Extending mineralisation at depth and along strike toward future resource definition.

The Company believes the combination of drilling success, geological continuity and extensive soil anomalism significantly increases confidence in the scale potential of the Drummer Fault system.

References to Previous Announcements

The information in this announcement should be read in conjunction with ASX Announcement, including:

- 17 November 2025 – Final Assays Confirm Extension of Gold System at Mt Turner
- 11 December 2025 – Aggressive Growth Strategy for Mt Turner Gold Project;
- 16 April 2026 - Strategic Plan and Portfolio Simplification to Gold and Copper focus with Mt Turner flagship

~ Ends ~

This announcement has been authorised for release by the Board of Lightning Minerals Limited.

For more information, please visit: lightningminerals.com.au

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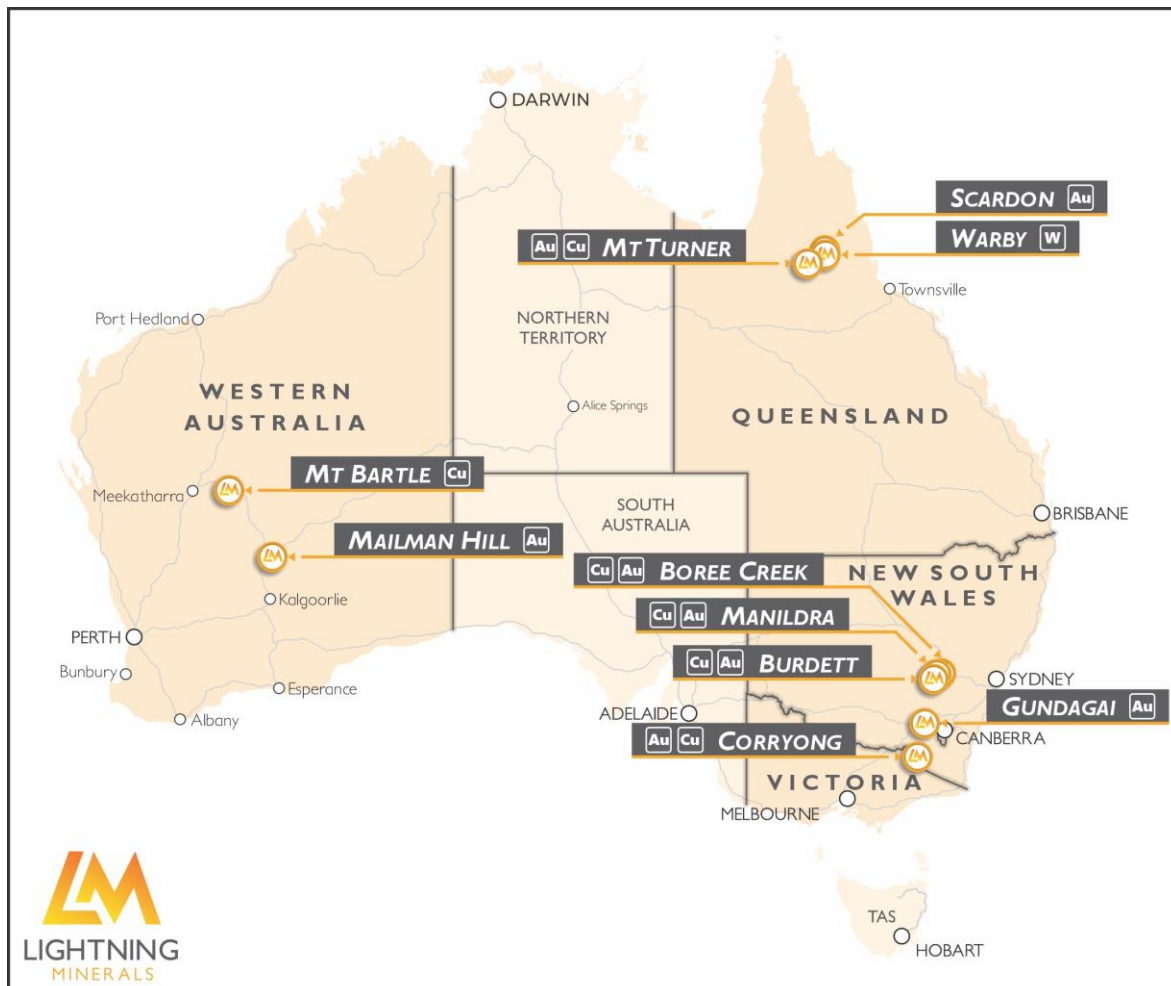
About Lightning Minerals Ltd (ASX: L1M)

Lightning Minerals Limited is an Australian exploration and development company focused on advancing a portfolio of gold and copper assets in Tier 1 mining jurisdictions.

The Company's flagship asset is the wholly owned Mt Turner Gold Project in northern Queensland, which hosts a large-scale gold system extending over approximately 14km of strike along the prospective Drummer Fault. Mt Turner is the primary focus of exploration, with ongoing drilling aimed at progressing the project toward resource definition and development.

Lightning Minerals also holds a pipeline of gold and copper projects across Australia, including assets in the Lachlan Fold Belt in New South Wales and the Eastern Goldfields of Western Australia, providing additional exploration upside and growth opportunities.

The Company's objective is to create long-term shareholder value through disciplined exploration, resource growth and the development of high-quality mineral assets.



Location of Lightning Minerals Australian Gold and Copper Projects

FORWARD LOOKING STATEMENTS

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward-looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

COMPETENT PERSONS STATEMENT

The information contained herein that relates to exploration results is based on information compiled or reviewed by Mr Lee Spencer, who is a Competent Person and a member of the Australasian Institute of Mining and Metallurgy. Mr Spencer is a contractor to the Company. Mr Spencer has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Spencer consents to the inclusion of his name in the matters based on the information in the form and context in which it appears. Mr Spencer holds options in Lightning Minerals.

REFERENCES TO PREVIOUS ANNOUNCEMENTS

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

APPENDIX

APPENDIX 1 - ALS CERTIFICATE NUMBERS

Certificate ID	Soils #	Date
TV25304364	60	2 Oct 25
TV25304387	249	2 Oct 25
TV25304389	183	2 Oct 25
492		

APPENDIX 2 – Drummer Fault, expanded Sections, from west to east with colour coded element values.

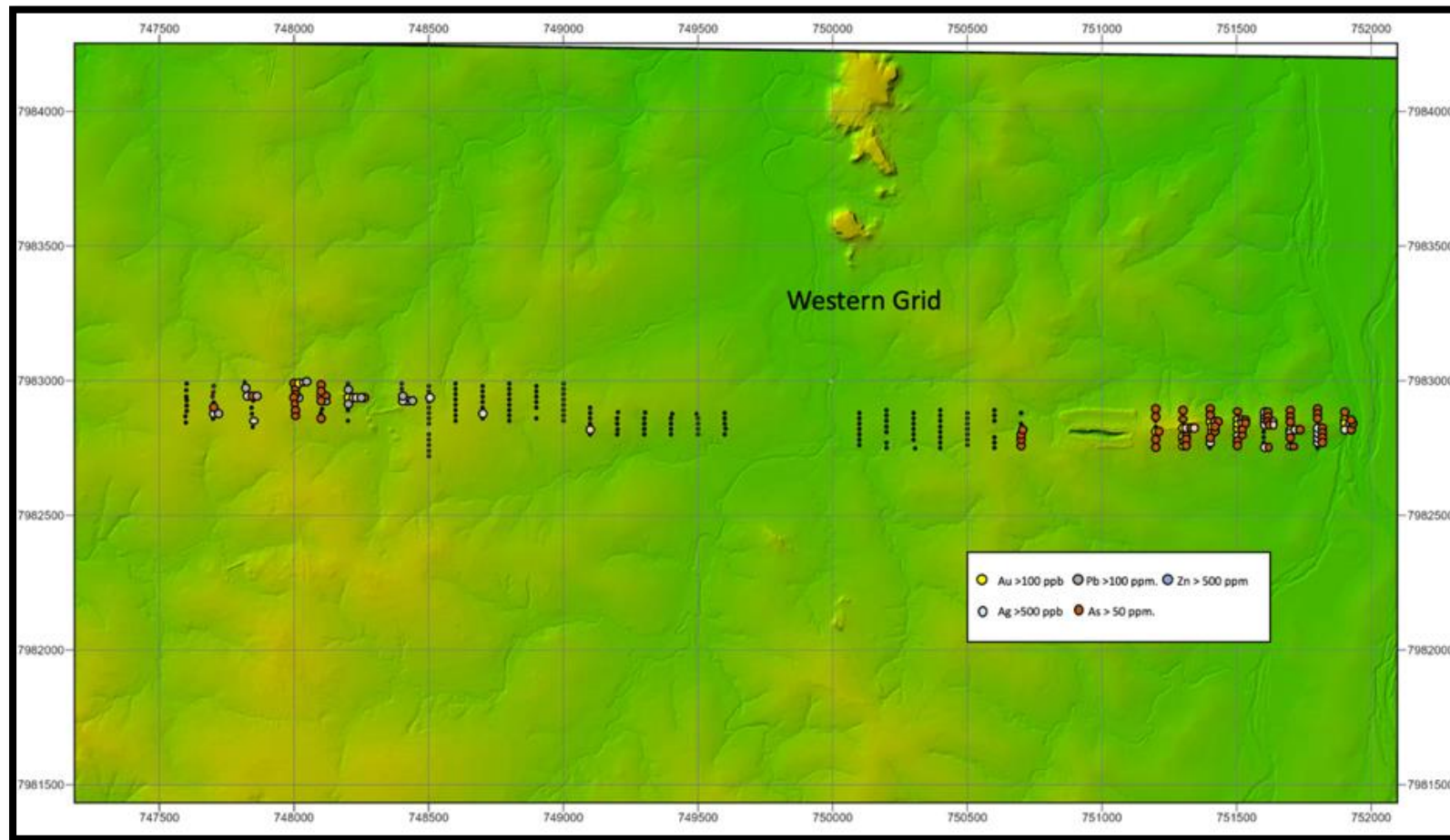


Figure 3 – EPM 27525 Drummer Fault, expanded Western grid section, with coloured coded anomalous element values

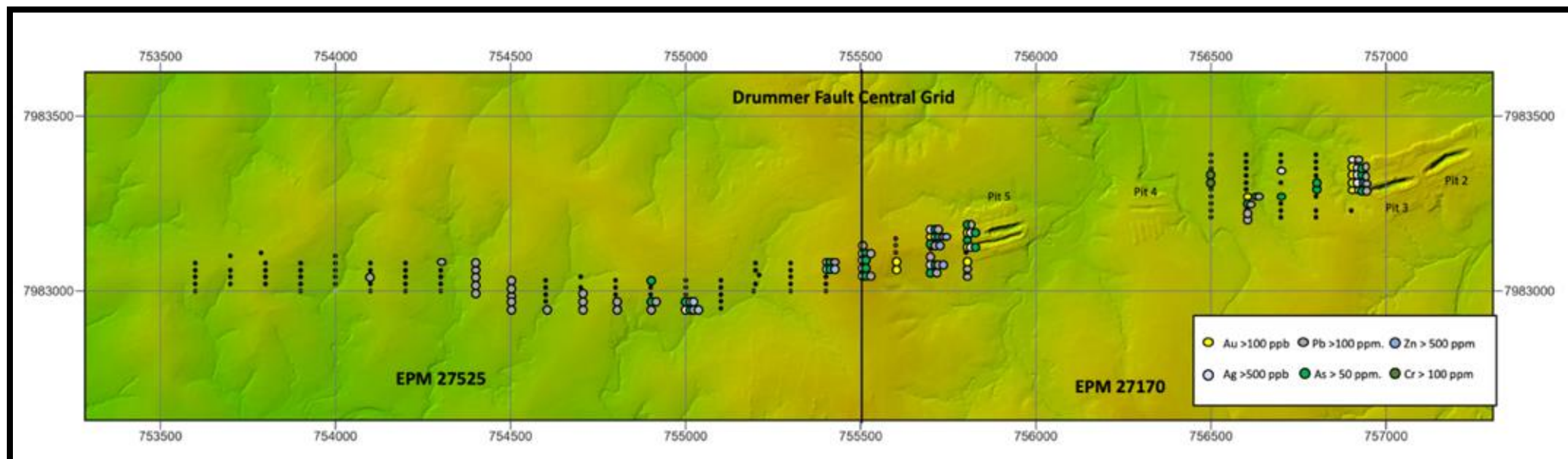


Figure 4 – Drummer Fault, expanded central grid section, with coloured coded anomalous element values

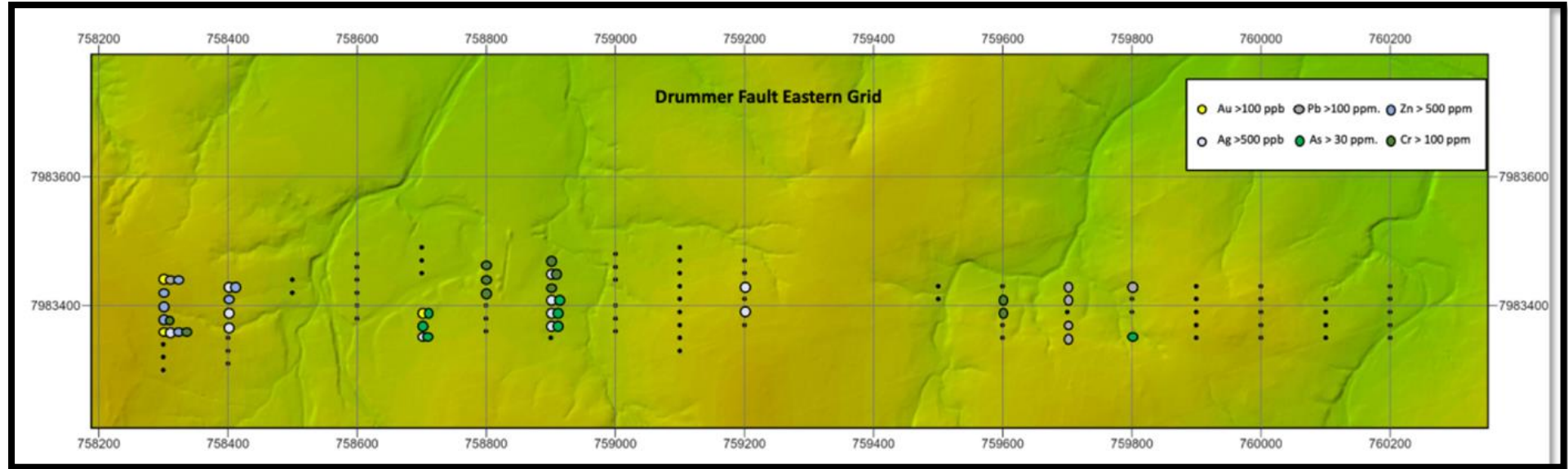


Figure 5 – EPM 27170 Drummer Fault, expanded Eastern grid section, with coloured coded anomalous element values

APPENDIX 3 – Drummer Fault, Western grid section - an excerpt of anomalous results*

*No reliance can be made on these data across the Mt Turner project. The ALS results will be further analysed and must be integrated with subsequent Phase 2 drilling, and other exploration activities to determine a more accurate geological context.

<i>Sample no</i>	<i>Easting</i>	<i>Northing</i>	<i>Au ppb</i>	<i>Ag ppb</i>	<i>As ppm</i>	<i>Pb ppm</i>	<i>Zn ppm</i>
105584	751200	7982890	38	90	65	24	25
105585	751200	7982870	52	120	63	30	31
105586	751200	7982850	39	270	45	20	15
105587	751200	7982830	44	310	43	22	12
105588	751200	7982810	189	280	151	36	28
105589	751200	7982790	57	220	67	22	9
105590	751200	7982770	51	180	102	22	18
105591	751200	7982750	28	150	64	19	16
105592	751300	7982880	64	160	60	25	27
105593	751300	7982860	79	190	111	32	19
105595	751300	7982815	345	1290	487	41	100
105596	751300	7982800	152	250	133	37	36
105597	751300	7982780	131	340	101	35	15
105598	751300	7982760	105	290	71	28	14
105599	751400	7982890	61	160	166	21	7
105600	751400	7982870	84	230	274	33	14
105601	751400	7982850	167	1240	254	21	49
105602	751400	7982830	185	290	213	25	16
105603	751400	7982810	118	240	148	22	12
105604	751400	7982790	67	160	106	21	10
105605	751400	7982770	47	940	29	26	5
105606	751400	7982750	40	120	49	17	6
105607	751500	7982880	78	250	168	33	17
105608	751500	7982860	101	540	226	28	20
105609	751500	7982840	125	1240	442	13	37
105610	751500	7982820	93	280	117	30	40
105611	751500	7982800	48	520	81	29	16
105612	751500	7982780	51	150	54	18	7

105613	751500	7982760	18	90	63	20	5
105614	751600	7982890	16	840	131	23	13
105615	751600	7982870	12	420	78	13	4
105616	751600	7982850	21	2320	99	18	22
105617	751600	7982830	68	1900	231	13	39
105618	751600	7982810	11	150	43	19	17
105619	751600	7982790	17	310	39	24	6
105620	751600	7982770	33	180	41	22	6
105621	751600	7982750	17	630	53	30	10
105622	751700	7982880	7	220	182	32	30
105623	751700	7982860	5	130	121	13	9
105624	751700	7982840	6	100	107	12	3
105625	751700	7982820	140	2160	1225	13	56
105626	751700	7982800	85	1180	473	29	34
105627	751700	7982780	33	330	134	32	21
105628	751700	7982760	28	680	145	32	6
105629	751800	7982890	21	250	185	34	9
105630	751800	7982870	21	440	196	30	21
105631	751800	7982850	13	460	98	23	11
105632	751800	7982830	58	1080	211	15	33
105633	751800	7982810	50	620	136	16	8
105634	751800	7982790	20	460	127	19	5
105635	751800	7982770	35	900	110	18	7
105636	751800	7982750	21	170	60	19	5
105637	751900	7982880	66	210	187	31	14
105638	751900	7982860	153	270	402	30	18
105639	751900	7982840	151	1420	508	12	29
105640	751900	7982820	59	780	215	18	15

APPENDIX - JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.	- The samples are collected from below the natural surface at a depth of approximately 20cm. - Soil samples are sieved on site and the -180 micron fraction is retained for geochemical analysis. - Soil sample weights are approximately 200 grams. All sieved material is collected in kraft packets (~200 grams). - The soil sampling analysis technique utilised considered acceptable and standard industry practice.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).	Not Applicable
Drill sample recovery	- 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 may have occurred due to preferential loss/gain of fine/coarse material.	Not Applicable

Criteria	JORC Code explanation	Commentary
Logging	- 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) photography. - The total length and percentage of the relevant intersections logged.	- Soil sample sites are described, with soil types and basement lithology where present is logged - Soil sample descriptions are considered qualitative in nature.
Sub-sampling techniques and sample preparation	- 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.	- Sample preparation for soil geochemistry program follows best practice. - Soil sample sizes of approximately 200gm are considered appropriate for the analytical technique used. - Soil samples were collected on a 20mx100m grid pattern, Minor variations to sample site locations will occur due to field complexities.
Quality of assay data and laboratory tests	- 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	- The analysis of soil samples ALS Townsville using method AU ME-TL43 & 44 is adequate at this early stage of exploration. - ALS internal QAQC process which is relevant to the stage of exploration activities.
Verification of sampling and assaying	- 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	- No drilling results are being reported. - No twinned holes or drilling results are reported. - No rock chip sample results are being reported.

Criteria	JORC Code explanation	Commentary
	<i>verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	- Primary soil sample locations are collected electronically via a handheld GPS – Garmin GPSMap 62s. - No adjustments have been applied to laboratory assay results.
<i>Location of data points</i>	<i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- Handheld Garmin GPS instruments were used to locate the sample sites, these instruments are understood to be accurate within a nominal $\pm 5\text{m}$ in the horizontal and vertical planes. - This spatial location accuracy is considered adequate for early grid soil sampling programs. - All samples were collected in the Geocentric Datum of Australia 1994 (GDA94) system. (MGA94, Zone 54)
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	- Soil samples were taken on a 20m x 100m grid. These samples spacings may require minor and infrequent variation dependent on field conditions. - The reporting of field observations is not indicative of mineralisation. Further exploration work including an assessment of the current soil sampling results and follow up drilling and sampling are required to confirm the presence of any mineralisation. - There is no known sample representivity to mineralisation at this early stage of exploration sampling. - No compositing has been undertaken on the soil samples.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	- The strike of geological units is East-West. - The 20mx100m sample spacing grid is sufficient to ensure that no specific structures or known trends of mineralisation have received biased targeting.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	- Samples were secured in sealed boxes stored at secure premises during the field campaign. - The field supervisor who supervised the soil sample collection delivered the sample packets to the laboratory.

Criteria	JORC Code explanation	Commentary
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No internal review or audit of sampling techniques has been carried out

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	- Mount Turner Project is located 28kms NW of Georgetown in Far North Queensland - The Mt Turner Project area comprises two granted Exploration licences EPM 27170 & EPM 27525 - The tenement is in good standing and under Queensland law gives the holder exclusive right to explore for minerals for a period of 5 years. The tenement can be extended for a further five years on application.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	- The Project area has been explored predominantly for Gold by various prior parties. - The result of this work is described in numerous publicly available Queensland Government Open file reports - Review of the historic exploration activities has been completed ; and is being collated into company databases as per industry standard data collection practice.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	- Previous Gold Mineralisation occurs within the tenements. - The geology is epithermal, breccia hosted gold mineralisation, localised by the East- West Drummer Fault. - The Mt Turner Project is located on the margin of the Mt Turner Porphyry system consisting of numerous rhyolitic and felsic intrusives hosted within Proterozoic granites.
<i>Drill hole Information</i>	<i>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:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in</i>	Not applicable

Criteria	JORC Code explanation	Commentary
	<i>metres) of the drill hole collar</i> - o <i>dip and azimuth of the hole</i> - o <i>down hole length and interception depth</i> - o <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
Data aggregation methods	• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	• Not applicable
Relationship between mineralisation widths and intercept lengths	• <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	• Not applicable
Diagrams	• <i>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.</i>	• Not applicable
Balanced reporting	• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	• Not Applicable
Other substantive	• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density,</i>	• Not Applicable

Criteria	JORC Code explanation	Commentary
exploration data	groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Further exploration program activities, including follow up drill targeting of geochemical targets.

Section 3 Estimation and Reporting of Mineral Resources

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

Criteria	JORC Code explanation	Commentary
Database integrity	- 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.	Sampling was conducted under a quality management system. All field data captured by hard copy is subsequently uploaded to a spreadsheet system and added to the stored database. The database is checked for input errors in the field and at head office.
Site visits	- 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.	Competent person collected the samples
Geological interpretation	- 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.	Initial sampling was to determine the presence or absence of Au mineralization.
Dimensions	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.	Current sampling will not estimate the extent of mineralisation
Estimation and modelling techniques	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	Not Applicable

Criteria	JORC Code explanation	Commentary
	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. • Estimation of deleterious elements or other non-grade variables of economic significance (eg 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.	
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• Not Applicable
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• Not Applicable
Mining factors or assumptions	• 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 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.	• Not Applicable
Metallurgical factors or assumptions	• 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	• Not Applicable

Criteria	JORC Code explanation	Commentary
	<i>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>	
<i>Environmental factors or assumptions</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.	Not Applicable
<i>Bulk density</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. - 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. - Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Not Applicable
<i>Classification</i>	- The basis for the classification of the Mineral Resources into varying confidence categories. - Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). - Whether the result appropriately reflects the Competent Person's view of the deposit.	Not Applicable
<i>Audits or reviews</i>	The results of any audits or reviews of Mineral Resource estimates.	Not Applicable

Criteria	JORC Code explanation	Commentary
<i>Discussion of relative accuracy/ confidence</i>	• <i>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.</i> • <i>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.</i> • <i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i>	• Not Applicable