ASX Announcement
20 July 2026

High-Grade Gold and Bonanza Silver Results from Underground Channel Sampling at Orleans Mine, Gold Point

Highlights:

- **Exceptional silver results demonstrate outstanding potential:**
  - **3,840g/t Ag and 10.3g/t Au** over 3m (PN0000685577)
  - **1,865g/t Ag and 2.72g/t Au** over 3m (PN0000685596)

- **High-grade gold confirmed with strong accompanying silver:**
  - **77.3g/t Au and 102g/t Ag** over 3m (PN0000685588)
  - **27.2g/t Au and 27g/t Ag** over 3m (PN0000685593)

- **Systematic sampling defines grade distribution along the Orleans vein:** Thirty continuous channel samples were collected along the exposed hematite-quartz breccia vein on the 300-foot level, with sample lengths ranging from **2.6m to 4.0m**. The results, combined with previous vertical sampling, provide a clearer three-dimensional understanding of grade distribution, structural controls and mineralisation variability.

- **High-grade mineralisation is associated with brecciated quartz structures and cross-cutting subsidiary faults within the main vein fault** (see Figure 2).

- **Diamond drilling to commence:** Up to **15 underground diamond holes** are planned using a Bazooka drill rig to test extensions of the Orleans vein up to approximately **40m beyond existing workings**, including interpreted high-grade positions adjacent to historic stopes. Metallurgical testwork on vein and remnant mineralisation has been initiated.

- **Further underground results pending:** Channel sampling was also completed on the 400-foot level, with assay results expected within approximately **2–4 weeks**. Assays from Nelson's maiden underground aircore drilling program are also expected shortly.

Nelson Resources Limited (ASX: **NES**) (**Nelson** or the **Company**) is pleased to announce high-grade results from a systematic channel sampling program from its Orleans Mine at the Gold Point Project in Nevada, USA. Standout results include

- **3,840g/t Ag and 10.3g/t Au over 3m** (PN0000685577);
- **1,865g/t Ag and 2.72g/t Au over 3m** (PN0000685596);
- **77.3g/t Au and 102g/t Ag over 3m** (PN0000685588), and
- **27.2g/t Au and 27g/t Ag over 3m** (PN0000685593).

Thirty channel samples were collected to better delineate high-grade mineralisation within the exposed vein along the 300' level of the Orleans Mine. Sample lengths ranged from 2.6m to 4m. These samples complement previously reported high-grade chip sampling, **including 77.9 g/t Au and 46.1 g/t Ag over 1m**[1].

When combined with earlier vertically oriented samples, this systematic horizontal sampling provides a clear three-dimensional view of grade distribution and variability within the Orleans vein.

The highest grades are associated with brecciated quartz structures and cross-cutting subsidiary faults, as observed in the sampling area. These results reinforce the potential for high-grade mineralisation to extend both along strike and at depth, in close proximity to existing underground development.

Nelson Non-Executive Chairman Gernot Abl commented:

"The latest channel sampling results from Orleans continue to demonstrate the high-grade gold and silver potential of the Gold Point Project. By systematically sampling along the exposed vein, we are building a clearer picture of grade variability and structural controls. This work, together with the metallurgical testwork now underway and diamond drilling due to start shortly, positions us well to advance the project through the next phase of evaluation."

High-Grade Mineralisation Confirmed at Orleans

Previous underground sampling at Orleans returned high-grade results including **64g/t Au** and **110g/t Ag**[2]**, 7.34g/t Au** and **574g/t Ag**, and **5.61g/t Au** and **84g/t Ag**. Initial chip sample in April returned **77.9g/t Au** and **46.1g/t Ag** over 1m from fault breccia adjacent to a historic stope on the 300' level (Sample C239317)[3]. This previous sampling tested across the vein fault and covered a limited area within the historical mined area, while these new channel samples systematically evaluate grade variations throughout the level. Sampling returned numerous high-grade gold results over significant intervals, including up to **77.9g/t Au over 3m** (**Table1**) and exceptionally high-grade silver results, including **3,840g/t Ag over 3m**. These results reinforce the potential for high-grade gold and silver mineralisation to continue at depth and in positions close to existing underground development.

[1] ASX Announcement 12 May 2026: "Rehabilitation Completed at Orleans Mine, Gold Point with Maiden Underground Drill Program to commence'
[2] ASX Announcement dated 11 December 2025, "Acquisition of High-Grade Gold-Silver Project in the Walker Lane District, Nevada USA"
[3] ASX Announcement 12 May 2026: "Rehabilitation Completed at Orleans Mine, Gold Point with Maiden Underground Drill Program to commence'

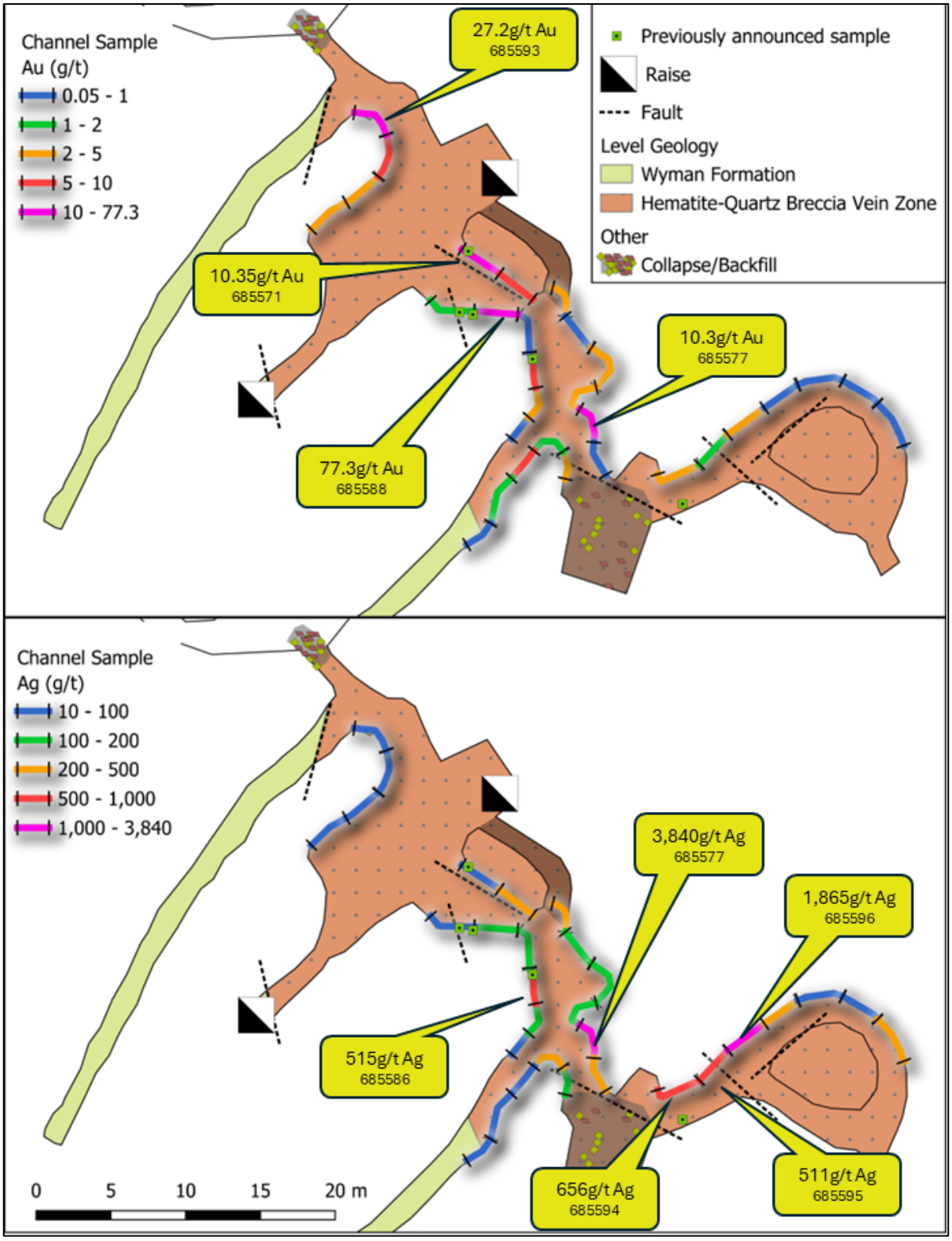

Figure 1: Orleans 300' Level plan showing sample locations with significant gold and silver results

New Underground Sampling

During rehabilitation, thirty channel samples were collected from the Orleans mine along the exposed hematite-quartz breccia vein on the 300' level. Samples were collected along a continuous horizontal plane established with laser level. Significant samples from this program are presented in Table 1, while all thirty samples are presented in Appendix 1.

Table 1: Significant channel samples from 300' level at the Orleans Mine.

Sample	Easting (mid-point)	Northing (mid-point)	Width (m)	Au (g/t)	Ag (g/t)	As (ppm)	Pb (ppm)	Sb (ppm)
PN0000685588	468062	4133753	3.0	**77.30**	102	1380	2500	297.0
PN0000685577	468068	4133746	3.0	**10.30**	**3,840**	1090	967	109.5
PN0000685596	468078	4133746	3.0	2.72	**1,865**	186	408	96.8
PN0000685593	468053	4133766	3.0	**27.20**	27	1210	1715	126.0
PN0000685586	468064	4133749	3.0	8.49	**515**	1355	3080	178.5
PN0000685594	468074	4133742	3.0	3.78	**656**	338	992	117.0
PN0000685571	468061	4133757	3.0	**10.35**	77	883	729	61.2
PN0000685595	468076	4133744	3.0	1.56	**511**	786	1885	195.5

Systematic channel sampling was completed on the 300' and 400' levels during the rehabilitation program. Results from the 400' level have not yet been received. Assay results are expected in the next 2-4 weeks.

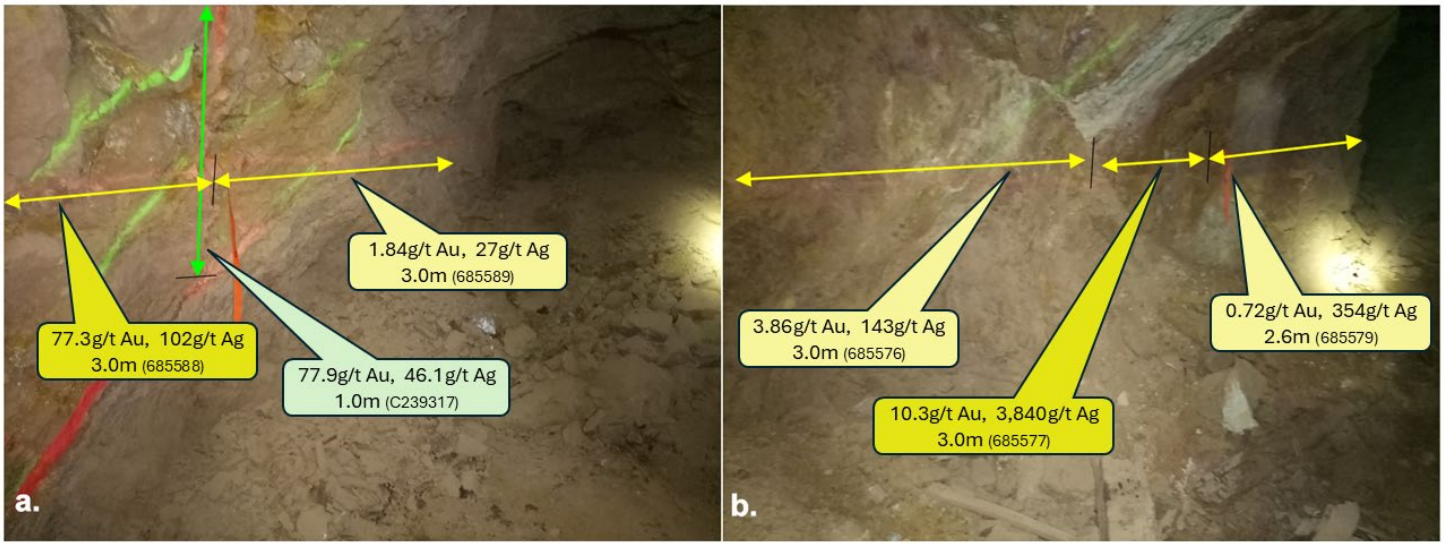

Figure 2: Significant channel samples

A. Samples PN0000685588 (**77.3g/t Au and 102g/t Ag across 3.0m**) and PN0000685589 (**1.84g/t Au and 27g/t Ag across 3m**) from this release and previously announced C239317 (77.9g/t Au and 46.1g/t Ag across 1m) brecciated quartz structure within the hematite-quartz brecciated vein fault; B. Samples PN0000685576 (**3.86g/t Au and 143g/t Ag across 3m**), PN0000685577 (**10.3g/t Au and 3,840g/t Ag across 3m**), and PN0000685578 (**0.72g/t Au and 354g/t Ag across 2.6m**) across cross cutting subsidiary faults within the hematite-quartz brecciated vein fault.

Next Steps

With rehabilitation of the upper levels at the Orleans Mine now complete and metallurgical testwork underway, Nelson is well positioned to advance the project through targeted underground drilling. The recent systematic channel sampling results have significantly improved the Company's understanding of grade distribution and structural controls within the vein system, providing high-confidence targets for immediate drill testing.

Core drilling equipment is expected to be mobilised to site imminently. Nelson plans to complete up to 15 diamond core holes from underground positions using a Bazooka drill rig. The program will test extensions of the Orleans vein up to approximately 40m beyond existing workings, with a focus on remnant and unmined high-grade positions adjacent to historic stopes.

The Company will continue to integrate the new assay results, geological observations, alteration data, drill cuttings, drill core and underground survey information into its mine-scale 3D geological model. This work will refine priority targets at Orleans and support drill targeting at Great Western, where rehabilitation planning has already commenced.

Nelson's near-term work program is focused on:

- Finalising underground drill stations at Orleans in preparation for the maiden diamond drilling program;
- Mobilising the core drilling rig and commencing underground diamond drilling to test high-grade vein extensions and remnant mineralisation;
- Incorporating results from the initial drilling program into the 3D geological model to refine targets and geological understanding;
- Advancing rehabilitation planning at the Great Western Mine; and
- Continuing to develop an integrated 3D geological model across the broader Gold Point underground network to support future exploration and evaluation activities.

For further information please contact:

Gernot Abl	**Dan Smith**
Non-Executive Chairman	**Non-Executive Director**
Email: gernot@nelsonresources.com.au	**Email: dan@nelsonresources.com.au**

This announcement is approved for release by the Board of Directors.

-ENDS

About the Gold Point Project

Nelson has executed an agreement to earn up to a 90% interest in the Gold Point Project in the Tier-1 mining jurisdiction of Nevada, USA.

The Gold Point Project is located near the historic mining town of Gold Point, within a district that has an endowment of more than 40Moz Au within a 90km radius. Reported pre-WWII production at Gold Point is approximately 75,000oz Au at an average grade of 20-30g/t Au, with significant silver production. This historical production was largely derived from only four of fifteen currently mapped high-grade gold-silver veins.

For the first time in more than 140 years, the historic district has been consolidated under a single owner, enabling Nelson to pursue a unified, camp-scale exploration approach across the broader Gold Point system. The Project includes historically mined high-grade Au-Ag veins, newly recognised intrusion-hosted Gold-Silver mineralisation, skarn-style Au-Ag-Cu-W mineralisation and broader Cu-Mo-Au porphyry potential, providing multiple discovery frontiers across the Project.

The Project includes more than 5km of underground workings across five historical mines, providing direct access to remnant mineralisation and supporting an exploration strategy that combines underground mapping, sampling, LiDAR, geophysics and drill targeting with district-scale surface exploration.

Competent Persons Statement – Exploration Results

The information in this report that relates to new Exploration Results is based on information compiled by Matthew Dumala, a consulting geological engineer employed by Nelson Resources Limited. Mr. Dumala is a registered Professional Engineer with Engineers and Geoscientists of British Columbia and a Member Australian Institute of Mining and Metallurgy. Mr. Dumala has sufficient experience that is relevant to this style of mineralisation and type of deposit under consideration and to the activity that is being reported on to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Dumala consents to the inclusion in the report of the matters in the form and context in which it appears.

References

The information in this report that relates to historical Exploration Results for the Gold Point Project includes those extracted from the following ASX announcements:

- ASX Announcement 26 May 2026: "Nelson Commences Maiden Underground Drilling at High-Grade Gold Point, Nevada".
- ASX Announcement dated 12 May 2026, "Rehabilitation Completed at Orleans Mine, Gold Point with Maiden Underground Drill Program to commence".
- ASX Announcement dated 23 April 2026, "Mine Rehabilitation Commences At Gold Point Ahead Of Maiden Underground Drill Program".
- ASX Announcement dated 11 December 2025, "Acquisition of High-Grade Gold-Silver Project in the Walker Lane District, Nevada USA".

The Company confirms that it is not aware of any new information or data that materially affects the information included in the above original market announcement. 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 announcement.

Appendix 1. All 300L rock channel sampling results

SAMPLE	EASTING (mid-point)	NORTHING (mid-point)	WIDTH (m)	Au (g/t)	Ag (g/t)	As (ppm)	Pb (ppm)	Sb (ppm)
PN0000685571	468061	4133757	3.0	10.35	77	883	729	61.2
PN0000685572	468063	4133755	2.8	6.10	241	1575	818	85.4
PN0000685573	468066	4133754	3.0	4.56	365	1120	584	82.5
PN0000685574	468067	4133752	3.0	0.80	170	1685	372	45.5
PN0000685575	468069	4133750	3.0	4.71	118	1185	487	52.2
PN0000685576	468067	4133748	3.0	3.86	143	1175	1750	75.0
PN0000685577	468068	4133746	3.0	10.30	3840	1090	967	109.5
PN0000685578	468068	4133743	2.6	0.72	354	798	1630	146.5
PN0000685579	468066	4133743	3.0	4.38	150	2050	1825	276.0
PN0000685580	468065	4133744	3.0	1.11	283	1900	2180	190.5
PN0000685581	468063	4133743	3.0	5.18	50	1900	2770	323.0
PN0000685582	468062	4133741	3.0	1.86	25	2440	1775	176.0
PN0000685583	468060	4133738	2.0	0.23	20	2030	2170	116.0
PN0000685584	468063	4133745	2.0	0.33	47	2100	2260	169.5
PN0000685585	468064	4133747	3.0	2.29	167	2050	1680	126.5
PN0000685586	468064	4133749	3.0	8.49	515	1355	3080	178.5
PN0000685587	468064	4133752	3.0	0.36	128	1440	589	44.6
PN0000685588	468062	4133753	3.0	77.30	102	1380	2500	297.0
PN0000685589	468059	4133753	3.0	1.84	27	1020	4610	246.0
PN0000685590	468050	4133760	3.0	4.18	73	1725	851	106.5
PN0000685591	468053	4133761	3.0	3.52	98	1695	1545	95.6
PN0000685592	468054	4133764	3.0	7.71	32	1050	1780	161.5
PN0000685593	468053	4133766	3.0	27.20	27	1210	1715	126.0
PN0000685594	468074	4133742	3.0	3.78	656	338	992	117.0
PN0000685595	468076	4133744	3.0	1.56	511	786	1885	195.5
PN0000685596	468078	4133746	3.0	2.72	1865	186	408	96.8
PN0000685597	468081	4133748	3.0	0.93	413	579	158	73.9
PN0000685598	468083	4133749	3.0	0.05	16	821	229	32.4
PN0000685599	468086	4133748	3.0	0.05	22	1525	179	122.5
PN0000685600	468088	4133746	4.0	0.31	268	1070	652	175.0

Appendix 2. JORC, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *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 representatively 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.*	• Underground sampling were continuous rock chip channel sampling across a 2.6 to 4.0m intervals of fault-breccia material. • Sample intervals along the ribs were marked with spray paint along a continuous horizonal plane established using a laser level. • Channel samples were collected along a pre-marked sampling line using a cordless hammer drill and/or hand chisels. • Sample weights ranged from 6 to 26kg with sampling location recorded digitally and photographs taken of the sample in situ to eliminate errors. • The sample was submitted to ALS Minerals in Reno, Nevada for sample preparation and analysis.
Drilling techniques	• *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).*	• Not applicable as no drilling reported.
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 as no drilling reported.
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.*	• Not applicable as no drilling reported.
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*	• Not applicable as no drilling reported. • After crushing, ALS Minerals use a rotary splitter to extract 250g for pulverizing. • The sample and analysis size is considered suitable for appropriately representing the mineralisation based on the style of mineralisation, sampling

Criteria	JORC Code Explanation	Commentary
	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.*	methodology and assay value ranges for the commodities of interest. • No QAQC samples were submitted with the sample as it was of a reconnaissance nature. • Sample was placed in a calico bag, pre-numbered tag inserted, and then packed into a large, sealed, polyweave, "bulka" bag with other samples packed in the same way. Sample was submitted to ALS Minerals in Reno, Nevada for sample preparation and analysis.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The sample was analysed for gold by fire assay which is considered an industry standard analytical method for quartz vein hosted gold mineralisation. • Analysis was gold by 50 g fire assay (Au-AA26) and for 48 other elements by mass spectrometry (ME-MS61). Sample was crushed to better than 70% passing a 2 mm screen before a 250 g split is taken and pulverized to better than 85% passing a 75 micron screen. A 50 g split was then fused with a mixture of lead oxide, sodium carbonate, borax, and silica and then cupelled to yield a precious metal doré bead. The bead was digested using dilute nitric acid and hydrochloric acid. The digested solution was analyzed by atomic absorption spectroscopy for gold. A second, 0.25 g split was digested with perchloric, nitric, hydrofluoric, and hydrochloric acids. The residue was leached with dilute hydrochloric acid, and the resulting solution was analyzed for 48 elements through a combination of inductively coupled plasma-atomic emission spectrometry ("ICP-AES") and ICP-MS. • No secondary lab analytical test work has been conducted at this stage.
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 verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No independent verification of significant results has been conducted. • Not applicable as no drilling reported. • Geological logging and the sampling register was entered directly into spreadsheets on a computer following hand-note taking in the field. Electronic data is stored on a secure server with the assay certificates. • No adjustments have been made to the data.
Location of data points	• *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.*	• Underground samples were collected along a continuous horizontal plane at a constant elevation, established using a laser level. Sample locations were measurement relative to survey controlled underground infrastructure. Considered appropriate for this level of sampling. • All sampling data presented as NAD 83, Zone 11. • Topographic control is not applicable. Location of underground infrastructure was established from LiDAR surveys for RL position vs GPS-controlled surface RLs. These are sufficiently accurate for reconnaissance/pre-resource exploration.
Data spacing and distribution	• *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*	• Channel samples were collected along a nearly contiguous sample around the perimeter of the area evaluated, broken only where sample collection was not possible or unsafe.

Criteria	JORC Code Explanation	Commentary
	Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	• The sample spacing and method is sufficient to establish geological and grade variations within the vein fault. Additional sampling is required beyond the exposed vein prior to mineral resource estimation. • Channel sample orientation, position, and spacing is constrained by the orientation, location, and accessibility of historical mine workings. • No sample compositing has been applied.
Orientation of data in relation to geological structure	• *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.*	• Mineralisation is constrained within a primary fault structure that is traceable between each mine level. Higher-grade samples are often located near or within secondary faults and other cross-cutting structures within the primary fault structure. The orientation of the channel samples provides an unbiased representation of these secondary fault structures, and variability of the primary structure along strike. • Channel samples reported in this announcement were collected parallel to the strike of the primary structure and as near possible to perpendicular to cross-cutting structures so as not to introduce bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected in pre-numbered cloth bags and shipped directly to the laboratory. Each bag was sealed with electrical ties or cord prior to shipping. Samples were shipped directly to the laboratory by a in the custody of Nevada Rand Mining or Nelson personnel. Once at the laboratory, bags were inspected for tampering and sample numbers cross referenced to a master list. • Sample not reported as lost and reconciled to the sampling location.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data reviews.*	• The data has been reviewed by the Company's geologists and consultants, including the evaluation of standards, and a number of steps taken to check for any unusual data distributions. No issues reported.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *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.*	• All claims are reported in Appendix 1 of ASX announcement dated December 11, 2025 and ASX announcement dated 11 May 2026. • The Company will have the exclusive right (at its election) to earn up to a 90% interest in all claims. Details of Earn-in Stages to 90% interest are outlined in of ASX announcement dated December 11, 2025. • A 2% net smelter returns royalty exists on all minerals extracted from any claims that constitute the Gold Point Project. The Company will have the right to buy-back 50% of the Royalty for a cash payment of up to US$1,000,000 to the

Criteria	JORC Code Explanation	Commentary
		Vendor, which may be exercised by the Company at its election in part or full. • Claims listed in ASX announcement dated 11 May 2026 are 100% Nelson owned. • All the tenements are in good standing with no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The first reported activity at Gold Point was a small limestone mine in the 1860's. • Silver production commenced in 1907 at the Great Western Mine, while the Orleans mine discovered in 1908 and becoming the primary gold-silver producer. Intermittent mining occurred until 1962. Records are limited, with at least 75koz Au production reported. • GGL Resources acquired claims in the area in 2020 and has completed regional reconnaissance surface sampling, limited drilling, and reconditioning and sampling of historic underground working at the Orleans and Great Western mines.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Gold Point Project is located within the south-central portion of the Walker Lane, a major, northwest-trending zone of structural disruptions at least 480 km long and 80 to 160 km wide, with reported production of >40Moz Au across a range of diverse deposit styles. • The area is underlain by Precambrian to Cambrian sedimentary units of the Wyman Formation, which have been intruded by Jurassic (Sylvania Intrusive Complex) to potentially Cretaceous granitic rocks. Younger, Tertiary volcanism deposited tuffs and basalt over the top of this succession, with bedrock locally obscured by unconsolidated, Quaternary sands and gravels. • Multiple styles of mineralisation are identified with historical production and most recent exploration focussed on fault-controlled high-grade gold and silver rich veins of potential epithermal affinity. • Recent work reconnaissance work has identified copper-molybdenum-gold porphyry-style mineralisation within the Sylvania Intrusive Complex in the western part of the Project. • Calc-silicate skarn mineralisation is identified proximal to the contact between the intrusive rocks and units of the Wyman Formation.

Criteria	JORC Code Explanation	Commentary

Drill hole Information	• *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.*
		• Not applicable as no drilling reported.

Data aggregation methods	• *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.*	• No high cuts have been applied. • Metal equivalent values are not being reported.
Relationship between mineralisation widths and intercept lengths	• *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').*	• Mineralisation at the Project is found within moderate to steep north dipping, northwest striking, fault structures. High-grade mineralisation is often found within or near internal faults and structures within this primary structure. Channel sampling was conducted parallel the strike of the primary structure, but roughly perpendicular to internal cross-cutting high-grade structures. • True width of the cross-cutting structures is considered to be 60-75% sampled interval. • The exact relative composition of each sample of cross cutting structures relative to the primary structure is not always apparent; therefore, total sample lengths are reported in this announcement, true width relative to each structure are not known.
Diagrams	• *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.*	• Representative maps have been included in the announcement along with documentation.
Balanced reporting	• *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.*	• The result is presented in figures and tables contained in this announcement.

Criteria	JORC Code Explanation	Commentary
Other substantive exploration data	• *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.*	• Geological setting and meaningful and material historic exploration results are presented for context.

Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*
		• Planned work programs include:
		  • Underground exploration:
		  ○ LiDAR surveys to allow detailed geological and structural mapping;
		  ○ Systematic channel sampling and multi-element geochemical analysis to define mineralisation trends and potential controls; and
		  ○ Contingent on accessibility, drilling of targets identified from the above work, from underground workings positions.
		  • Surface exploration:
		  ○ Ground magnetics to infill coarse-spaced historic airborne data;
		  ○ Integration with historic data and compilation of base map; and
		  ○ Priority target generation for drill testing